

**SHORTER NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF NACDAC INFRASTRUCTURE LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 30, 2024 AT 12:30 P.M. AT THE CORPORATE OFFICE OF THE COMPANY AT 77 NAVYUG MARKET, GHAZIABAD, UTTAR PRADESH, INDIA, 201001 TO TRANSACT THE FOLLOWING BUSINESSES:-**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2024 and Profit & Loss Account for the period ended on that date together with report of Auditor's and Director's thereon.
2. To appoint a Director in place of Mr. Ashish Saxena (DIN: 07941108), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. To re-appoint **M/s. Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W)**, as the Statutory Auditors of the Company for a period of five years and in this regard and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 139 and 142 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 ( including and re-enactment or modification thereto and such other applicable provisions, if any, **M/s. Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W)** be and is hereby re-appointed as the Statutory Auditors of the Company for a further period of five years to hold offices from the conclusion of ensuing Annual General Meeting of the Company till the conclusion of Annual General Meeting to be held for the Financial year 2028-29 at such remuneration as may be agreed between the Board of directors of the Company and the Statutory Auditor from time to time.

**FOR NACDAC INFRASTRUCTURE LIMITED**

  
**HEMANT SHARMA**  
DIN: 05304685  
**MANAGING DIRECTOR**

  
**ASHISH SAXENA**  
DIN: 07941108  
**WHOLE TIME DIRECTOR**

**Date:** September 23, 2024  
**Place:** Ghaziabad



**NOTES:**

A) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting.

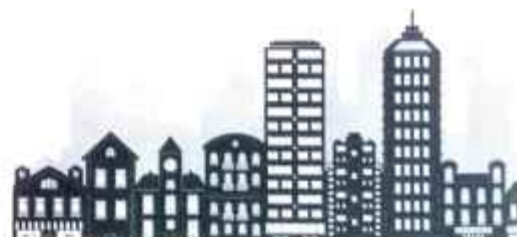
B) A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

C) All documents referred to in the notice requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.

D) No person shall be entitled to attend or vote at the meeting as a duly authorized representative of anybody corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be a true copy, shall have been deposited at the Registered Office of the Company not less than forty eight (48) hours before the scheduled time of the commencement of the meeting.

E) In case you have any query relating to the enclosed Annual Accounts or about the operations of the Company, you are requested to send the same to the Company at the Registered Office of the Company at least seven (7) days before the date of Annual General Meeting so that the information can be made available at the meeting.

F) Members/proxies should bring the attendance slip duly filled in for attending the Meeting. Members holding shares in physical form are requested to write their folio number in the attendances slip and hand it over at the entrance of the meeting hall.





**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

As required under Section 102(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, this Explanatory Statement contains relevant and material information, as detailed herein, to enable the Members to consider for approval of the Resolution No. 3.

**Item No.3**

Members of the Company had approved the appointment of **M/s. Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W)** as the Statutory Auditor of the Company at the ensuing Annual General Meeting held on 30th September, 2024 till the conclusion of Annual General Meeting of the Company to be held for the Financial Year 2028-29.

In accordance with the Companies Act 2013 and on the recommendation of Audit Committee and in the best interest of the Company, the Board of Directors have considered and recommended the proposed appointment of **M/s. Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W)** for a term of five years i.e. from the conclusion of ensuing Annual General Meeting of the Company till the conclusion of Annual General Meeting of the Company to be held for the Financial Year 2028-29. M/s. **Piyush Kothari & Associates** have provided their consent and confirmed that their re-appointment, if made would be within the limits specified under section 141 of the Companies Act 2013 and Companies (Audit and Auditor) Rules 2014 as amended from time to time.

The details of the proposed remuneration to be paid to M/s. **Piyush Kothari & Associates** shall be fixed by the Board as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditor from time to time.

None of the Directors and Key Managerial personnel of the Company and their relatives is concerned or interested in the resolution set out at item No.3

**FOR NACDAC INFRASTRUCTURE LIMITED**



**HEMANT SHARMA**  
DIN: 05304685  
MANAGING DIRECTOR



**ASHISH SAXENA**  
DIN: 07941108  
WHOLE TIME DIRECTOR

**Date:** September 23, 2024

**Place:** Ghaziabad



**INDEPENDENT AUDITOR'S REPORT**

**To The Members of NACDAC Infrastructure Limited  
(Formerly Known As Uma Infratech Limited)**

**Report on the Audit of the Financial statements Opinion**

We have audited the accompanying financial statements of **NACDAC Infrastructure Limited (Formerly Known As Uma Infratech Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

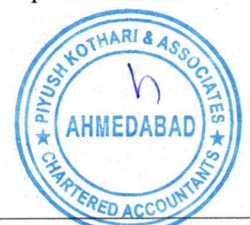
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit/loss and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Information Other than financial statements and Auditor's Report Thereon**

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), 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 and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether 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 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:



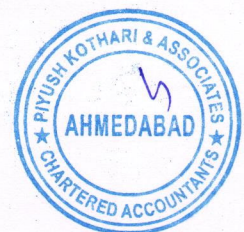


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 financial 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 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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





## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
  - D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - a) The Company does not have any pending litigations which would impact its financial position.
    - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





d)

i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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.
- 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, 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; and

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 subclause (d) (i) and (d) (ii) contain any material mis-statement.

e) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.

I. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.



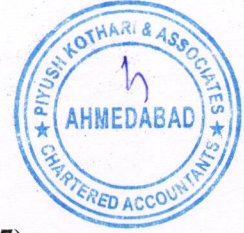


2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Piyush Kothari & Associates**  
**Chartered Accountants**  
**(Firm's Registration No. – 140711W)**

*Piyush Kothari*

**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN- 24158407BKBIRN5847)**



Place: Gaziabad  
Date: 23-09-2024



## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

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

### **Report on the Internal Financial Controls Over Financial Reporting 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 **NACDAC Infrastructure Limited (Formerly Known As Uma Infracotech Limited)** (“the Company”) as of March 31, 2024, 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 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 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 Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) 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 included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

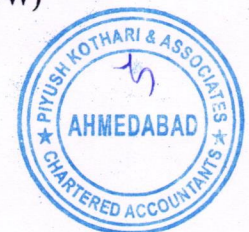
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future years 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

**For Piyush Kothari & Associates.**  
**Chartered Accountants**  
**(Firm's Registration No. – 140711W)**

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**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN -24158407BKBIRN5847)**



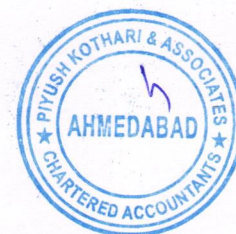
Place: Gaziabad  
Date:23-09-2024



**ANNEXURE – B: Report under the Companies (Auditor’s Report) Order, 2020**

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the accounts of **NACDAC Infrastructure Limited (Formerly Known As Uma Infratech Limited)** (the “Company”) for the year ended March 31, 2024)

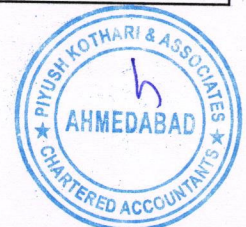
- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.
  - b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
  - c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
  - d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
  - e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii.
  - a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
  - b) According to information and explanation given to us and on the basis our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions. However, the same are not on the basis of security of current assets of the company and hence, reporting under clause 3(ii)(b) of the order is not applicable.





- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Hence, reporting under clause 3(iii) of the order is not applicable.
- iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.
- vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the services provided by the company and hence reporting under clause 3(vi) is not applicable to the Company.
- vii. According to the information & explanation given to us, in respect of statutory dues:
- a) The Company has been generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year except certain delays in case of tax deducted at source. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a year of more than six months from the date they became payable.
- b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of any dispute except as below:-

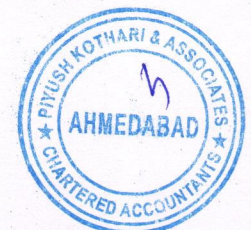
Name of the Statute	Nature of the Dues	Amount (₹)	Year to which the amount relates	Forum where dispute is pending	Remarks, if any
Goods and Service Tax Act, 2017	GST, Interest & Penalty	29,45,280	2017-18	Deputy Commissioner of Appeals	Appeal Submitted, Pending for Hearing





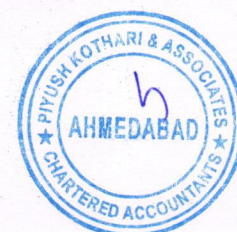
Goods and Service Tax Act, 2017	GST, Interest & Penalty	14,45,453	2018-19	Deputy Commissioner of Appeals	Appeal Submitted, Pending for Hearing
Goods and Service Tax Act, 2017	GST, Interest & Penalty	5,41,520	2019-20	-	Appeal to be filed yet

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,
  - The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under clause 3(ix)(a) is not applicable to that extent.
  - The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
  - According to information and explanation given to us and on the basis our examination of the records of the company, the term loans were applied for the purpose for which the loans were obtained.
  - On an overall examination of the financial statements of the Company, 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.
  - The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- ix. (a) During the year, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence, reporting under clause 3(x) (a) of the Order is not applicable to the Company to such extent.
- (b) During the year, the Company has not raised funds by way of preferential allotment or private placement of shares or convertible debentures. Hence, reporting under clause 3(x) (a) of the Order is not applicable to the Company.





- x. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) To the best of our knowledge, We have taken into consideration there is no whistle-blower complaints received by the Company during the year.
- xi. The company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- xii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiii. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) According to the information and explanations given to us and based on our examination of the record of the Company, provisions of section 138 of the Companies Act, 2013 is not applicable to the company. Therefore, no internal audit has been conducted during the year. Hence, reporting under clause 3(xiv)(b) of the order is not applicable.
- xiv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.
- (b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.
- (c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.



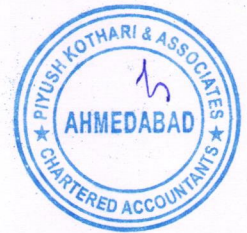


- xvi. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xvii. During the year, the previous auditor M/s. L.M. Agarwal & Co. have not resigned as statutory auditors of the company. However, the previous auditor M/s. L.M. Agarwal & Co. have resigned as statutory auditors of the company on 31<sup>st</sup> May, 2024. However, there are no issues, objections or concerns raised by the outgoing auditors which has to be considered.
- xviii. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a year 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 year of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. According to the information and explanations given to us and based on our examination of the record of the Company, the Company is not liable to spend any amount towards Corporate Social Responsibility (CSR) as per Companies Act and hence, reporting under clause (xx) of the Order is not applicable for the year.

**For Piyush Kothari & Associates.**  
**Chartered Accountants**  
**(Firm's Registration No. – 140711W)**

*Piyush Kothari*

**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN -24158407BKBIRN5847)**



Place: Gaziabad

Date: 23<sup>rd</sup> September, 2024



**INDEPENDENT AUDITOR'S REPORT**

**To The Members of NACDAC Infrastructure Limited  
(Formerly Known As Uma Infratech Limited)**

**Report on the Audit of the Financial statements Opinion**

We have audited the accompanying financial statements of **NACDAC Infrastructure Limited (Formerly Known As Uma Infratech Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit/loss and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Information Other than financial statements and Auditor's Report Thereon**

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), 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 and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of the financial statements**

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

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

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

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





## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
  - D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - a) The Company does not have any pending litigations which would impact its financial position.
    - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





- d)
- i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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.
    - 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, 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; and
  - 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 subclause (d) (i) and (d) (ii) contain any material mis-statement.
- e) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.
- I. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.





2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Piyush Kothari & Associates**  
**Chartered Accountants**  
**(Firm's Registration No. – 140711W)**

*Piyush Kothari*

**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN- 24158407BKBIRN5847)**



Place: Gaziabad  
Date: 23-09-2024



## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Internal Financial Controls Over Financial Reporting 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 **NACDAC Infrastructure Limited (Formerly Known As Uma Infracotech Limited)** ("the Company") as of March 31, 2024, 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 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 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 Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) 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 included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation 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 years 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

**For Piyush Kothari & Associates.**  
**Chartered Accountants**  
**(Firm's Registration No. - 140711W)**

*Piyush*  
**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN -24158407BKBIRN5847)**



Place: Gaziabad  
Date:23-09-2024



**ANNEXURE – B: Report under the Companies (Auditor's Report) Order, 2020**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the accounts of **NACDAC Infrastructure Limited (Formerly Known As Uma Infratech Limited)** (the "Company") for the year ended March 31, 2024)

- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.
  - b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
  - c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
  - d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
  - e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii.
  - a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
  - b) According to information and explanation given to us and on the basis our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions. However, the same are not on the basis of security of current assets of the company and hence, reporting under clause 3(ii)(b) of the order is not applicable.





- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Hence, reporting under clause 3(iii) of the order is not applicable.
- iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.
- vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the services provided by the company and hence reporting under clause 3(vi) is not applicable to the Company.
- vii. According to the information & explanation given to us, in respect of statutory dues:
- a) The Company has been generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year except certain delays in case of tax deducted at source. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a year of more than six months from the date they became payable.
- b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of any dispute except as below:-

Name of the Statute	Nature of the Dues	Amount (₹)	Year to which the amount relates	Forum where dispute is pending	Remarks, if any
Goods and Service Tax Act, 2017	GST, Interest & Penalty	29,45,280	2017-18	Deputy Commissioner of Appeals	Appeal Submitted, Pending for Hearing





Goods and Service Tax Act, 2017	GST, Interest & Penalty	14,45,453	2018-19	Deputy Commissioner of Appeals	Appeal Submitted, Pending for Hearing
Goods and Service Tax Act, 2017	GST, Interest & Penalty	5,41,520	2019-20	-	Appeal to be filed yet

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,
  - The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under clause 3(ix)(a) is not applicable to that extent.
  - The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
  - According to information and explanation given to us and on the basis our examination of the records of the company, the term loans were applied for the purpose for which the loans were obtained.
  - On an overall examination of the financial statements of the Company, 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.
  - The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- ix. (a) During the year, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence, reporting under clause 3(x) (a) of the Order is not applicable to the Company to such extent.
- (b) During the year, the Company has not raised funds by way of preferential allotment or private placement of shares or convertible debentures. Hence, reporting under clause 3(x) (a) of the Order is not applicable to the Company.





- x. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) To the best of our knowledge, We have taken into consideration there is no whistle-blower complaints received by the Company during the year.
- xi. The company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- xii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiii. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) According to the information and explanations given to us and based on our examination of the record of the Company, provisions of section 138 of the Companies Act, 2013 is not applicable to the company. Therefore, no internal audit has been conducted during the year. Hence, reporting under clause 3(xiv)(b) of the order is not applicable.
- xiv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.
- (b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.
- (c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.





- xvi. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xvii. During the year, the previous auditor M/s. L.M. Agarwal & Co. have not resigned as statutory auditors of the company. However, the previous auditor M/s. L.M. Agarwal & Co. have resigned as statutory auditors of the company on 31<sup>st</sup> May, 2024. However, there are no issues, objections or concerns raised by the outgoing auditors which has to be considered.
- xviii. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a year 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 year of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. According to the information and explanations given to us and based on our examination of the record of the Company, the Company is not liable to spend any amount towards Corporate Social Responsibility (CSR) as per Companies Act and hence, reporting under clause (xx) of the Order is not applicable for the year.

**For Piyush Kothari & Associates.**  
**Chartered Accountants**  
**(Firm's Registration No. – 140711W)**

*Piyush Kothari*

**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN -24158407BKBIRN5847)**



Place: Gaziabad

Date: 23<sup>rd</sup> September, 2024



**NACDAC INFRASTRUCTURE LIMITED**

( Formerly Known As Uma Infratech Limited)

KF-120, Kavi Nagar , Ghaziabad ( U.P) 201002

CIN: U45400UP2012PLC051081

Balance Sheet as at 31st March 2024

₹ in Lakhs

PARTICULARS	Note No.	As at 31st March 2024	As at 31st March 2023
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	766.51	464.15
(b) Reserves and surplus	4	423.25	124.71
		<u>1189.76</u>	<u>588.86</u>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	5	49.84	-
(c) Long-term provisions	6	9.11	-
		<u>58.95</u>	<u>-</u>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	7	593.40	9.49
(b) Trade Payables			
(i) Total Outstanding dues of Micro and small enterprise		-	-
(ii) Total Outstanding dues of creditors other than Micro and small enterprise	8	215.61	102.21
(c) Other current liabilities	9	364.09	545.84
(d) Short-term provisions	10	37.98	0.00
		<u>1211.08</u>	<u>657.54</u>
<b>TOTAL</b>		<u>2459.79</u>	<u>1246.40</u>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property Plant & Equipments & Intangible assets			
(i) Property Plant & Equipments	11	225.60	177.97
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current Investments	12	7.50	0.00
(c) Deferred tax assets (net)	13	6.44	2.18
(d) Long-term loans and advances	14	-	21.11
(e) Other non-current assets	15	93.42	23.48
		<u>332.96</u>	<u>224.74</u>
<b>2 Current assets</b>			
(a) Inventories	16	991.54	416.41
(b) Trade receivables	17	392.05	237.46
(c) Cash and Bank balances	18	187.27	55.54
(d) Short-term loans and advances	19	555.43	312.25
(e) Other current assets	20	0.54	-
		<u>2126.83</u>	<u>1021.66</u>
<b>TOTAL</b>		<u>2459.79</u>	<u>1246.40</u>

See accompanying notes forming part of the standalone financial statements (Refer Note No. 1 to 38)

As Per our report of even date

For and on behalf of the Board of Directors

For PIYUSH KOTHARI &amp; ASSOCIATES

Chartered Accountants

FRN-140711W

CA Piyush Kothari

PARTNER

Membership No. 158407

UDIN NO. 24158407BKBIRN5847

Place : GHAZIABAD

Date : 23 September, 2024



*Hemant Sharma*  
Hemant Sharma  
( Managing Director )  
Din No. 05304685

*Ashish Saxena*  
Ashish Saxena  
( Whole Time Director )  
Din No. 07941101

*Shashi Raman*  
Shashi Raman  
( Chief Financial officer )

*Pradeep Singh*  
Pradeep Singh  
( Company Secretary )





**NACDAC INFRASTRUCTURE LIMITED**

( Formerly Known As Uma Infratech Limited)

KF-120, Kavi Nagar , Ghaziabad ( U.P) 201002

CIN: U45400UP2012PLC051081

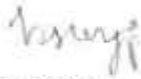
**Statement of profit and Loss Account for the year ended 31st March 2024**

₹ in Lakhs

	Particulars	NOTE NO.	For the year ended As at 31st March 2024	For the year ended As at 31st March 2023
I	Revenue from Operations	21	3629.68	1172.19
II	Other Income	22	3.54	1.74
III	<b>TOTAL INCOME (I + II)</b>		<b>3633.22</b>	<b>1173.93</b>
IV	<b>EXPENSES</b>			
	Cost of Material Consumed	23	3004.38	820.98
	Direct Expenses	24	365.45	192.79
	Change in inventories of work in progress	25	(480.00)	(99.71)
	Employee Benefit Expenses	26	125.23	95.86
	Finance Costs	27	65.69	22.97
	Depreciation and Amortization Expenses	28	24.26	12.55
	Other Expenses	29	105.93	53.28
	<b>TOTAL EXPENSES</b>		<b>3210.94</b>	<b>1098.72</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>422.28</b>	<b>75.21</b>
VI	Prior period Items (Net)		10.15	-
VII	<b>Profit Before Tax (V-VI)</b>		<b>412.13</b>	<b>75.21</b>
VIII	<b>Tax Expense</b>			
	Current Tax		118.18	19.66
	Deferred Tax		(4.25)	(0.43)
IX	<b>Profit/[Loss] for the period from Continuing Operations(VII-VIII)</b>		<b>298.20</b>	<b>55.98</b>
X	<b>Earnings per Equity Share</b>	32		
	-Basic EPS (in Rs.)		4.04	0.20
	-Diluted EPS ( in Rs.)		4.04	0.20
	Face Value of ₹ 10/- each			

See accompanying notes forming part of the standalone financial statements (Refer Note No. 1 to 38)

As Per our report of even date  
For PIYUSH KOTHARI & ASSOCIATES  
Chartered Accountants  
FRN-140711W



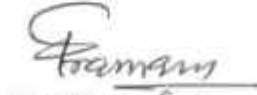
CA Piyush Kothari  
Partner  
Membership No. 158407  
UDIN NO. 24158407BKBIRN5847



For and on behalf of the Board of Directors



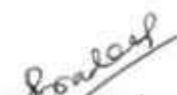
Hemant Sharma  
( Managing Director)  
Din No. 05304685



Shashi Raman  
( Chief Financial officer)



Ashish Saxena  
( Whole Time Director)  
Din No. 07941101



Pradeep Singh  
( Company Secretary)

Place GHAZIABAD  
Date: 23 September, 2024





**NACDAC INFRASTRUCTURE LIMITED**  
( Formerly Known As Uma Infratech Limited)  
KF-120, Kavi Nagar , Ghaziabad ( U.P) 201002  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2024**

₹ in Lakhs

PARTICULARS	For the period ended upto	For the year ended
	As at 31 Mar, 2024	As at 31 Mar, 2023
<b>1. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	412.13	75.21
Adjustment for:		
Prior period Gratuity	7.29	-
Prior period depreciation	0.38	-
Depreciation & amortization expenses	24.26	12.55
Interest Income	(2.86)	(1.13)
Gratuity Provision	2.70	-
Interest Expense	65.69	22.97
<b>Operating profits before Working capital changes</b>	<b>509.59</b>	<b>109.60</b>
Decrease/(increase) in Inventories	(575.13)	(114.06)
Decrease/(increase) in Trade Receivables	(154.59)	(93.86)
Decrease/(increase) in Other Current Assets (Including other bank Balances)	(94.22)	(26.92)
Decrease/(increase) in Non Current Assets	(69.94)	(8.36)
Decrease/(increase) in Loan & Advances	(243.18)	(119.66)
Increase/(decrease) in Trade payable	113.40	(34.70)
Increase/(decrease) in Current Liabilities	(181.75)	463.21
Cash Generated from operations	(695.82)	175.24
Income Taxes Paid	(59.97)	(10.81)
<b>Net Cash provided from operating activities</b>	<b>(755.79)</b>	<b>164.43</b>
<b>2. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets/Capital Work in progress	(72.27)	(1.40)
Interest, Dividend & Capital Gain Income	2.86	1.13
Purchase of Investment	(7.50)	-
<b>Net Cash used in investing activities</b>	<b>(76.91)</b>	<b>(0.27)</b>
<b>3. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Borrowings	633.75	(180.43)
Capital issued during the year	302.70	40.28
Finance Cost Paid	(65.69)	(22.97)
<b>Net Cash provided by financing activities</b>	<b>870.76</b>	<b>(163.12)</b>
Net increase in cash & cash equivalents during the year	38.06	1.05
Cash & Cash equivalents at the beginning of the year	21.37	20.32
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>59.42</b>	<b>21.37</b>

as per our report of even date  
For PIYUSH KOTHARI & ASSOCIATES  
Chartered Accountants  
FRN -140711W

CA Piyush Kothari  
Chartered Accountant  
Partner  
Memb No.: 158407  
UDIN NO. 241584078KBIRN5847

Place: Ghaziabad  
Date: 23 September, 2024



For and on behalf of the Board of Directors

  
Hemant Sharma  
( Managing Director)  
Din No. 05304685

  
Shashi Raman  
( Chief Financial officer)

  
Ashish Saxena  
( Whole Time Director)  
Din No. 07941101

  
Pradeep Singh  
( Company Secretary)





**NACDAC Infrastructure Limited**  
**(Formerly known as "Uma Infratech Limited")**  
**CIN: U45400UP2012PLC051081**

**ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH**

**1. CORPORATE INFORMATION**

NACDAC Infrastructure Limited was incorporated on June 19, 2012 under the name of "Uma Infratech Private Limited" under the provisions of the Companies Act 1956. The corporate identification number of the company is U45400UP2012PTC051081. The company has been converted from Private Company to Public Company on December 13, 2021.

Subsequently, name of the company was changed to NACDAC Infrastructure Limited pursuant to change of name dated 19/03/2023 under Companies Act 2013 by Registrar of Companies, Uttar Pradesh with Corporate Identification Number U45400UP2012PLC051081.

The Company is engaged in the business of civil construction and development of lands, dwelling units, flats, shops, house, bungalows, commercial complexes, multiplex, swimming pools, clubs, develop, pull don, improve, repair, renovate, work, build, plan, layout, sell, transfer, mortgage, lease, charge, assign, let out, sub lease all types of lands, plots, building, hereditaments, quarters, offices, flats, chawls, watch houses, godowns, shops, stalls, market structure, undertake activities of builders, estate developers and work contractors for tenements, roads, bridges, forests, estates, assets and properties, movable or immovable freehold or lease hold or whatever nature and description and where ever situated. Further, the company is engaged in the business of executing all kinds of work contracts and infrastructure projects.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All 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 Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

**2.02 USE OF ESTIMATES**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

**(i) Property, Plant & Equipment**

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

**(ii) Intangible Assets**

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.





#### 2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on a Written - Down value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.

#### 2.05 INVENTORIES

Inventories comprises of Raw materials and Work-in-Progress.

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### 2.06 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

#### 2.07 INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

#### 2.08 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

#### 2.09 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

#### 2.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

#### 2.11 REVENUE RECOGNITION

The Company follows Percentage of completion method of accounting. As per this method, revenue is recognised in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk & rewards to the buyer.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such changes are determined.

#### 2.12 OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.





## 2.13 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

## 2.14 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three 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. Other Bank Balances are short-term balance ( with original maturity is more than three months but less than twelve months).

## 2.15 EARNINGS PER SHARE

Basic earning 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 share outstanding during the year. Diluted earning 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 (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

## 2.16 EMPLOYEE BENEFITS

### Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

### Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

## 2.17 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.





**NACDAC INFRASTRUCTURE LIMITED**

(Formerly Known As Uma Infratech Limited)

Notes to and forming part of Balance Sheet as at 31st March 2024

**3. Share Capital**

₹ in Lakhs

Particulars	AS at 31st March, 2024	AS at 31st March, 2023
<b>Authorised Capital</b>		
1,10,00,000 Equity Shares of Rs. 11/- each (F.Y 2022-23: 1,00,00,000 Equity Shares of Rs. 10 each)	1100.00	1000.00
	<b>1100.00</b>	<b>1000.00</b>
<b>Issued Subscribed &amp; Paid up Capital</b>		
7665136 Equity Shares of Rs. 10/- each fully paid up Previous year 4641547 Equity Shares of Rs. 10/- each	766.51	464.15
	<b>766.51</b>	<b>464.15</b>

a. The Company has only one class of shares referred to as equity shares having a par value of 10/- Each holder of equity shares is entitled to one vote per share.

b. The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2024 and March 31, 2023 is set out below:

Particulars	31.03.2024			31.03.2023		
	No. of Shares	F.V	Amount	No. of Shares	F.V	Amount
Number of shares at the beginning	46,41,547	10.00	464.15	43,73,798	10.00	437.58
Add: Shares issued during the year	30,23,589	10.00	302.36	2,65,749	10.00	26.57
Number of shares at the end	<b>76,65,136</b>		<b>766.51</b>	<b>46,41,547</b>		<b>464.15</b>

90,322 Equity Shares of Rs. 10/- each fully paid up were issued as Bonus Shares in the ratio of 3:1 during the F.Y.2020-21.  
6802 Equity Shares of Rs. 10/- each fully paid up were issued as conversion of loan to equity during the F.Y.2021-22.  
23889 Equity Shares of Rs. 10/- each fully paid up were issued as conversion of loan to equity during the F.Y.2021-22.  
39900 Equity Shares of Rs. 10/- each fully paid up were issued as conversion of loan to equity during the F.Y.2021-22.  
405341 Equity Shares of Rs. 10/- each fully paid up were issued as Bonus Shares in the ratio of 10:1 during the F.Y.2021-22.  
160749 Equity Shares of Rs. 10/- each fully paid up were issued as conversion of loan to equity during the F.Y.2022-23.  
100000 Equity Shares of Rs. 10/- each fully paid up were issued as conversion of loan to equity during the F.Y.2022-23.  
180000 Equity Shares of Rs. 10/- each fully paid up were issued as Bonus Shares in the ratio of 3:20:1 during the F.Y.2023-24

**List of Shareholders Holding****c. Shareholders holding more than 5% shares in the company**

Name Of Shareholder	31.03.2024			31.03.2023		
	No. of Shares	Amt	% of Holding	No. of Shares	Amt	% of Holding
Hemant Sharma	57,29,425	3,72,04,250.00	74.75%	19,31,546	1,93,15,460.00	41.61%
Neha sharma	2,10,490	21,04,900.00	2.75%	1,31,516	13,15,160.00	2.83%
Ashish Saxena	5,12,928	51,29,280.00	6.69%	3,86,476	38,64,760.00	8.33%
Uma Sharma	5,36,560	53,65,600.00	7.00%	18,02,664	1,80,26,640.00	38.84%
Kishan Sharma	2,797	27,970.00	0.04%	140	1,400.00	0.00%
Manoj Priya	15,252	1,52,520.00	0.17%	140	1,400.00	0.00%
Deepali Walia	2,86,289	28,62,890.00	3.73%	1,03,333	10,33,330.00	2.23%
NACDAC Foods Private Limited	3,73,397	37,33,970.00	4.87%	2,85,712	28,57,120.00	6.16%
	<b>76,65,136</b>	<b>7,66,51,360.00</b>	<b>100.00%</b>	<b>46,41,547</b>	<b>4,64,15,470.00</b>	<b>100.00%</b>

**d. Shares held by promoters at the end of the year**

S. No.	Promoters Name	No of Shares	% of total shares	% change during the year
1	Hemant Sharma	57,29,425	74.75%	33.15%
2	Ashish Saxena	5,12,928	6.69%	(1.63%)
3	Uma Sharma	5,36,560	7.00%	(31.84%)





**NACDAC INFRASTRUCTURE LIMITED**

( Formerly Known As Uma Infratech Limited)

Notes to and forming part of Balance Sheet as at 31st March 2024

**4. Reserves and Surplus**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Securities Premium</b>		
Opening balance	13.71	-
Add : Received during the year	180.34	13.71
Less : Utilised for bonus share	(180.00)	-
Closing balance	14.05	13.71
<b>Profit &amp; Loss Account</b>		
Opening balance	111.00	55.02
Add : Net profit/(Net loss) for the Current Year	298.20	55.98
Closing balance	409.20	111.00
<b>TOTAL</b>	<b>423.25</b>	<b>124.71</b>

**5. Long-Term Borrowings**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Secured</b>		
<i>Term Loan</i>		
- Banks	34.70	-
<i>Car Loan</i>		
- Banks	15.14	-
<b>Total</b>	<b>49.84</b>	<b>-</b>

\*For loan details please refer loan annexure

**6. Long term provisions**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Gratuity	9.11	-
<b>Total</b>	<b>9.11</b>	<b>-</b>

**7. Short-Term Borrowings**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Secured</b>		
Overdraft facility from banks	75.56	-
Credit Facility from banks	458.77	9.49
<b>Unsecured</b>		
Drop Line Credit from others	16.87	-
Current maturities of long-term debt	42.20	-
<b>Total</b>	<b>593.40</b>	<b>9.49</b>

\*For loan details please refer loan annexure





**NACDAC INFRASTRUCTURE LIMITED**

(Formerly Known As Uma Infratech Limited)

Notes to and forming part of Balance Sheet as at 31st March 2024

**8. Trade Payables**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Sundry Creditors - MSME	-	-
Sundry Creditors - Others	215.61	102.21
<b>Total</b>	<b>215.61</b>	<b>102.21</b>

(Refer Note - 29 Ageing of Trade Payable for ageing)

**9. Other Current Liabilities**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
5% Security Deposit	2.69	3.88
Duties & Taxes	5.26	3.90
Creditors for Expenses	5.92	6.87
Petty Contractor	9.56	1.98
Advance from customers	325.37	515.75
Audit Fee Payable	1.40	0.60
Director Remuneration Payable	5.15	-
Salary & Wages Payable	8.74	12.86
<b>Total</b>	<b>364.09</b>	<b>545.84</b>

**10. Short term provisions**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Taxation (Net of Advance Tax, TDS and TCS)	37.10	-
Provision for Gratuity	0.88	-
<b>Total</b>	<b>37.98</b>	<b>-</b>

**12. Non-Current Investments**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Unquoted, Non-Trade (At Cost)</b>		
<b>A. Investment in Gold</b>		
Gold coins purchase of 100 grams(22 Karat)	5.00	-
Gold jewellery purchase of 48.50 grams (22 Karat)	2.50	-
<b>TOTAL</b>	<b>7.50</b>	<b>-</b>
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	7.50	-
Aggregate provision for diminution in value of investments	-	-

**13. Deferred Tax Assets**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Asset		
Opening Balance	2.18	1.75
Add: Provision for the year	4.25	0.43
Closing Balance	6.44	2.18
<b>Total</b>	<b>6.44</b>	<b>2.18</b>



**NACDAC INFRASTRUCTURE LIMITED**

(Formerly Known As Uma Infratech Limited)

Notes to and forming part of Balance Sheet as at 31st March 2024

**14. Long term loans and advances**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Advance Tax, TDS and TCS (Net of Provisions for Tax)	-	21.11
<b>Total</b>	<b>-</b>	<b>21.11</b>

**15. Other Non Current Assets**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Security deposit	93.42	21.00
(b) Preliminary Expense net of written off	-	2.48
<b>Total</b>	<b>93.42</b>	<b>23.48</b>

**16. Inventories**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Raw Material	137.60	42.47
Work In Progress	853.94	373.94
<b>Total</b>	<b>991.54</b>	<b>416.41</b>

**17. Trade Receivables**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Unsecured, Considered Good</b>		
Trade Receivable More than Six Months	59.26	-
Trade Receivable Less than Six Months	332.79	237.46
<b>Total</b>	<b>392.05</b>	<b>237.46</b>

(Refer Note - 30 Ageing of Trade Receivable for ageing)

**18. Cash and Bank balances**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
<b><u>a. Cash and Cash Equivalents</u></b>		
Cash-in-Hand	39.04	15.25
Bank Balance	20.38	6.12
<b><u>b. Other Bank Balances with Scheduled Bank</u></b>		
Balance with Banks in Fixed Deposits	127.85	34.17
<b>Total</b>	<b>187.27</b>	<b>55.54</b>





**NACDAC INFRASTRUCTURE LIMITED**

( Formerly Known As Uma Infratech Limited)

Notes to and forming part of Balance Sheet as at 31st March 2024

**19. Short Term Loans and Advances**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with Government Authorities	31.06	4.11
Prepaid expenses	2.44	-
Vendor Advances & Others	521.93	308.14
<b>Total</b>	<b>555.43</b>	<b>312.25</b>

**20. Other Current Assets**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
TDS receivable from NBFC	0.54	-
<b>Total</b>	<b>0.54</b>	<b>-</b>



**NACDAC INFRASTRUCTURE LIMITED**

( Formerly Known As Uma Infratech Limited)

Notes to and forming part of Statement of Profit and Loss for the period ended 31st March 2024

**21 . Revenue from Operations**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Income from works contract	3629.68	1172.19
<b>Total</b>	<b>3629.68</b>	<b>1172.19</b>

**22 . Other Income**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Misc. Income	0.68	0.61
Interest on FD	2.86	1.13
<b>Total</b>	<b>3.54</b>	<b>1.74</b>

**23 . Cost of Material Consumed**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Stock	42.47	28.12
Add : Purchase	3099.51	835.33
Less : Closing Stock	137.60	42.47
<b>Total</b>	<b>3004.38</b>	<b>820.98</b>

**24. Direct Expenses**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Power & Fuel Expenses	6.82	0.63
Work Contract ( Audio Video)	92.50	0.00
Job work	14.11	1.65
Labour & Wages Expenses [ PC Bill]	221.59	167.99
Labour Cess	14.26	5.01
Duckting AC Installation (HVAC)	16.17	17.51
<b>Total</b>	<b>365.45</b>	<b>192.79</b>

**25 . Change in Inventories of work in progress**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance [ Work in Progress]	373.94	274.23
Less: Closing Balance [ work in progress]	853.94	373.94
<b>Total</b>	<b>(480.00)</b>	<b>(99.71)</b>

**26 . Employee Benefit Expenses**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Salary & Wages and Bonus	78.92	59.97
Director Remuneration	34.85	28.80
Employers contribution PF, ESIC & PT	5.88	2.84
Gratuity Expenses	2.70	0.00
Staff Welfare Expenses	2.88	4.25
<b>Total</b>	<b>125.23</b>	<b>95.86</b>





**27 . Finance Costs**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Interest on late Payment of Taxes	8.80	0.24
Loan Processing Fees	6.97	0.95
Bank Charges	3.83	1.82
Interest on Borrowings	46.09	19.96
<b>Total</b>	<b>65.69</b>	<b>22.97</b>

**28 . Depreciation and Amortization Expenses**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Depreciation	24.26	12.55
<b>Total</b>	<b>24.26</b>	<b>12.55</b>

**28 . Other Expenses**

₹ in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Audit Fee	0.80	0.28
Annual Fee	0.09	0.00
Business Promotion	3.86	1.02
Conveyance and Travelling Expenses	9.82	7.78
Commission paid	1.05	1.37
Insurance	2.76	1.82
Duties & Taxes ( GST Written off)	11.42	0.19
Late/ Penalty Fees for GST	0.50	0.00
Legal & Professional Fee	33.89	15.39
Asset Written off	0.06	0.00
Loading and freight charges	13.04	5.93
Medical Expenses	0.04	1.76
Misc. Expenses	1.75	1.11
Water Expenses	0.44	0.00
Postage & Courier Expenses	0.01	0.00
Printing & Stationery Expenses	2.25	2.99
Rent Expenses	14.51	6.51
Repair & Maintenance Expenses	2.93	4.15
Preliminary Expenses ( W/off)	-	0.94
Roc expenses	4.89	0.24
Telephone & Mobile Expenses	0.28	0.56
Tender Fee	0.35	0.74
Testing Charges	1.19	0.50
<b>Total</b>	<b>105.93</b>	<b>53.28</b>
<b>Note:</b>		
(i) Remuneration to Auditors (including service tax wherever applicable):		
As Auditors - Statutory Audit	0.80	0.28
As Advisors, or in any other capacity, in respect of Taxation Matters	-	0.00
For tax audit	-	0.00
For Others	-	0.00
For reimbursement of expenses	-	0.00
<b>Total</b>	<b>0.80</b>	<b>0.28</b>



## 11. PROPERTY PLANT &amp; EQUIPMENTS AND INTANGIBLE ASSETS

## NACDAC INFRASTRUCTURE LIMITED

₹ in Lakhs

Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	original cost 01.04.2023	Additions	Delitions/Adj ustment	31.03.2024	Depreciation [01.04.2023]	Depreciation during the year	Delitions /Adjus tment	31.03.2024	31.03.2024	31.03.2023
<b>Property, Plant &amp; Equipment</b>										
Furniture	3.30	0.12	-	3.42	2.62	0.20	-	2.82	0.60	0.68
Land	125.29	-	-	125.29	-	-	-	-	125.29	125.29
Office Equipments	3.27	5.98	-	9.25	2.41	2.57	-	4.98	4.27	0.86
Computers & Laptop	1.61	5.02	-	6.63	0.95	1.52	-	2.47	4.16	0.66
Plant & Machinery	87.49	14.71	-	102.20	38.43	11.20	-	49.63	52.57	49.06
Motor Car	5.12	45.75	-	50.87	4.08	8.63	-	12.71	38.16	1.04
Motor Cycle	-	0.69	-	0.69	-	0.14	-	0.14	0.55	0.00
<b>Total ( in Rs.)</b>	<b>226.08</b>	<b>72.27</b>	<b>-</b>	<b>298.35</b>	<b>48.49</b>	<b>24.26</b>	<b>-</b>	<b>72.75</b>	<b>225.60</b>	<b>177.59</b>
<b>Previous Year</b>	<b>224.68</b>	<b>1.40</b>	<b>-</b>	<b>226.08</b>	<b>35.56</b>	<b>12.55</b>	<b>-</b>	<b>48.11</b>	<b>177.97</b>	<b>189.12</b>





**NACDAC INFRASTRUCTURE LIMITED**

**Notes to and forming part of Statement of Profit and Loss for the period ended 31st March 2024**

**29 Ageing of Trade Payable**

₹ in Lakhs

Particulars	Outstanding for Following periods from due date of payment					TOTAL AMOUNT
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years		
(i) MSME	-	-	-	-	-	-
(ii) Others	137.77	-	43.59	34.25	-	215.61
(iii) Disputed Due- MSME	-	-	-	-	-	-
(iii) Disputed Due- Others	-	-	-	-	-	-
<b>TOTAL</b>	<b>137.77</b>	<b>-</b>	<b>43.59</b>	<b>34.25</b>	<b>0.00</b>	<b>215.61</b>

**Detail of Trade Payable Schedule as on 31.03.2023**

₹ in Lakhs

Particulars	Outstanding for Following periods from due date of payment #					TOTAL AMOUNT
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years		
(i) MSME	-	-	-	-	-	-
(ii) Others	64.51	-	37.70	-	-	102.21
(iii) Disputed Due- MSME	-	-	-	-	-	-
(iii) Disputed Due- Others	-	-	-	-	-	-
<b>TOTAL</b>	<b>64.51</b>	<b>-</b>	<b>37.70</b>	<b>-</b>	<b>-</b>	<b>102.21</b>



**NACDAC INFRASTRUCTURE LIMITED**

Notes to and forming part of Statement of Profit and Loss for the period ended 31st March 2024

**30 Ageing of Trade Receivable**

₹ in Lakhs

Particulars	Outstanding for Following periods from due date of payment					TOTAL AMOUNT
	Less than 6 months	6 Months-1 year	1-2 Years	2-3 years	More Than 3 years	
(i) Undisputed trade receivables- considered goods	332.79	-	59.26	-	-	392.05
(ii) Undisputed trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables- considered goods	-	-	-	-	-	-
(iv) Undisputed trade receivables- considered doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>332.79</b>	<b>0.00</b>	<b>59.26</b>	<b>-</b>	<b>0.00</b>	<b>392.05</b>

**Detail of Trade Receivable Schedule as on 31.03.2023**

( INR Lakhs)

Particulars	Outstanding for Following periods from due date of payment					TOTAL AMOUNT
	Less than 6 months	6 Months-1 year	1-2 Years	2-3 years	More Than 3 years	
(i) Undisputed trade receivables- considered goods	237.46	-	-	-	-	237.46
(ii) Undisputed trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables- considered goods	-	-	-	-	-	-
(iv) Undisputed trade receivables- considered doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>237.46</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>237.46</b>





**NACDAC Infrastructure Limited**  
(Formerly known as "Uma Infratech Limited")  
CIN: U45400UP2012PLC051081

**ANNEXURE FOR TERMS OF BORROWINGS**

S.No	Name of Lender	Nature of Security	Repayment Terms	Type of facility	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)
1	Punjab and Sindh Bank	1)Equitable mortgage of residential property no KF 120 Block F,Kavi nagar,Ghaziabad measuring 443.69 sq yds. 2)Equitable mortgage of residential property flat no C 020401 4TH floor without any roof rights in housing project Ebony Greens Crescent Part C,Village shahpur Bambeta Ghaziabad measuring covered area 69 sq mtr. 3)Residential property no SD 335,Shastri nagar,Ghaziabad measuring 139.45 sq mtr. 4)Residential property no house no FB 7 Entire first floor Block F Sec18 Kavi nagar,Ghaziabad,UP	Repayment on demand	Overdraft	500.00	RR(6.5)+Mark up(1.95)+CRP(0.24)+BSP(0.11)+R.8%	12	-	-	458.77	9.49
2	IDFC First bank ltd	Unsecured loan	Limit will be reduced by Rs 106,250 per month	Drop Line OD	25.50	16.60%	24	17	-	16.87	-
3	HDFC Bank Limited	Hypothecation of vehicle	Monthly EMI	Term loan	21.20	Interest rate amounting to interest amount of Rs 508,120	60	52	43,802	18.88	-
4	ICICI Bank Limited	Unsecured loan	Monthly EMI	Term loan	50.00	15.00%	48	42	1,39,441	45.35	-
5	Kisetsu saisonfin india ltd	Unsecured business loan	Monthly EMI	Term loan	35.70	16.00%	25	18	1,74,799	27.81	-



6	Oxyo financial services private limited	<p>1 A demand promissory note and a letter of continuity.  2 Security cheque's  3 NACH Mandate  4 Unconditional and Irrevocable Bank Guarantee for an amount of Rs. 50,00,000/-  and the Bank Guarantee in (Respect Fifty Lakh Only) favor of OFB TECH PRIVATE LIMITED given/shall be given by the Financed Party stands as the Guarantee under this Facility. The outstanding amount under this Facility shall have a priority repayment and shall not be subordinated to any other Facility by any other Financed Party</p>	120 days from the date of each Draw Down	Overdraft	50.00	13.75%	12 Months or the BG expiry date whichever is earlier	-	50.43	-
7	TATA Capital fin services	Unsecured loan	1st 12 months no deduction in overdraft amount then every month deduction of Rs 69,792,(Total tenure 48 months)	Overdraft	25.13	17.00%	48	-	25.13	-





**NACDAC INFRASTRUCTURE LIMITED**  
**( Formerly Known as Uma Infrastructure Limited)**  
**CIN :U45400UP2012PLC051081**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**31 DISCLOSURE UNDER AS-15**

**A. DEFINED CONTRIBUTION PLAN**

Particulars	For The Year ended March	For the year ended March
	31, 2024	31, 2023
	₹ in Lakhs	₹ in Lakhs
Employers' Contribution to Provident Fund and ESIC	5.88	-

**B. DEFINED BENEFIT OBLIGATION**

**1) Gratuity**

The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The Company does not have a funded plan for gratuity liability.

Interest cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary.

I. ASSUMPTIONS:	For The Year ended March	For the year ended March
	31, 2024	31, 2023
Discount Rate	7.20%	-
Salary Escalation	7.00%	-
Withdrawal Rates	10.00%	-
Mortality Table	Indian Assured Lives Mortality (2012-14) ULi	-
Retirement Age	60	-

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For The Year ended March	For the year ended March
	31, 2024	31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	-	-
Past Service Cost	0.99	-
Current Service Cost	1.87	-
Interest On Obligation	0.43	-
/(Benefit paid)	0.51	-
Actuarial (gains)/losses	0.32	-
Present value of benefit obligation as at the end of the year	3.12	-

III. ACTUARIAL GAINS/LOSSES:	For The Year ended March	For the year ended March
	31, 2024	31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year	0.32	-
Actuarial (gains)/losses on asset for the year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	0.32	-

IV. EXPENSES RECOGNISED	For The Year ended March	For the year ended March
	31, 2024	31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	1.87	-
Interest cost	0.43	-
Actuarial (gains)/losses	0.32	-
Expense charged to the Statement of Profit and Loss	2.62	-

V. BALANCE SHEET RECONCILIATION:	For The Year ended March	For the year ended March
	31, 2024	31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	-	-
Expense as above	2.62	-
/(Benefit paid)	-	-
Net liability/(asset) recognized in the balance sheet	2.62	-

VI. EXPERIENCE ADJUSTMENTS	For The Year ended March	For the year ended March
	31, 2024	31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
On Plan Liability (Gains)/Losses	0.32	-

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

32 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	For the year ended 31-Mar-2023	For the year ended 31-Mar-2022
	(₹ in Lakhs) (Except share data)	(₹ in Lakhs) (Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	298.20	33.98
(b) Weighted Average Number of Equity Shares at the end of the Year (Pre Bonus)	#####	#####
(c) Weighted Average Number of Equity Shares at the end of the Year (Post Bonus)	#####	#####
(d) Nominal Value of each share (₹)	10.00	10.00
(e) Basic & Diluted Earnings Per Share pre bonus(₹) (a/b)	3.04	1.24
(f) Basic & Diluted Earnings Per Share post bonus(₹) (a/c)	3.04	0.20

33 RELATED PARTY TRANSACTIONS

(a) Names and Status of Related Parties during the year

Sr. No.	Name of Related Party	Description of relationship
1	Uma Sharma	Director
2	Ashish Saxena	Director
3	Hemant Sharma	Director
4	Neha Sharma	Relative of Director
5	Kamraj Sharma	Relative of Director
6	Pran Builders	Relative of Director
7	SS Builders	Relative of Director
8	Pran dist sharma	Relative of Director

(b) Details of transactions with related party during the year and balances as at the year end

Particulars	(₹ in Lakhs)								
	Uma Sharma	Ashish saxena	Hemant Sharma	Neha Sharma	Kamraj Sharma	Pran Builders	SS Builders	Pran dist sharma	Total
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Reconciliation:	6.20	13.45	14.30	5.50	-	-	-	-	40.00
	(0.00)	(10.00)	(12.00)	(5.00)	-	-	-	-	(37.00)
Transactions during the period/year									
Loan Repaid	184.20	56.50	117.29	-	18.00	-	-	-	376.00
	(46.00)	(12.25)	(44.25)	(1.75)	(21.00)	-	-	-	(125.25)
Loan Taken	184.20	61.50	117.29	-	18.00	-	-	-	380.99
	(46.00)	1.75	(49.00)	-	(21.00)	-	-	-	(104.25)
Advance Given:	-	-	-	0.14	-	7.85	12.00	-	20.00
	-	-	-	-	-	(8.00)	(8.00)	(1.00)	(17.00)
Advance repaid	-	-	-	-	-	-	17.02	0.88	18.90
	-	-	-	-	-	(0.25)	(48.00)	-	(48.25)
Gain	-	-	-	-	-	0.74	-	-	0.74
Balance outstanding at the end of the period/year									
Short term Borrowings	20.40	-	18.00	-	-	-	-	-	38.40
Advances	-	-	-	-	-	30.84	13.73	-	44.57
	-	-	-	-	-	(26.14)	(19.00)	-	(45.14)





**NACDAC INFRASTRUCTURE LIMITED**  
(Formerly Known As Uma Infratech Limited)

CTIN : U45400UP2012PLC051081

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**34 SEGMENT REPORTING:**

The Company is engaged in the business of civil construction and development of lands, dwelling units, flats, shops, house, bungalows, commercial complexes, multiplex, swimming pool, clubs, develop, pull don, improve, repair, renovate, work, build, plan, layout, sell, transfer, mortgage, lease, charge, assign, let out, sub lease all types of lands, plots, building, hereditaments, quarters, offices, flats, chawls, watch houses, godowns, shops, stalls, market structure, undertake activities of builders, estate developers and work contractors for tenements, roads, bridges, forests, estates, assets and properties, movable or immovable freehold or lease hold or whatever nature and description and where ever situated. This in the context of Accounting Standard (AS17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2021, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.

**35 Contingent Liabilities & Commitments**

(₹ In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	₹	₹
<b>I. Contingent Liabilities</b>		
(a) claims against the company not acknowledged as debt;	-	-
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable.*	41.32	-
<b>II. Commitments-</b>		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

\*1. On 21st September 2023, for the assessment year 2019, a Show cause notice was issued with amount of Rs. 29.45 lakhs, Further order was issued on 28th december 2023 of Rs 21.44 Lakhs against which appeal was filed on 27th March 2024

\*2. On 21st December 2023, for the assessment year 2020, a Show cause notice was issued with amount of Rs. 35.02 lakhs, Further order was issued on 30th april 2024 of Rs 14.46 Lakhs against which appeal was filed on 1st June, 2024.

\*3. On 23rd August 2024, for the assessment year 2021, order was issued for Rs 5.42 Lakhs against which the company shall contest the same based on management evaluation and advice of tax consultants.

**36 Dues of small enterprises and micro enterprises**

(₹ In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	-	-
-Interest on the above	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note 1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st January 2024, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**37 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:**

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:
  - (a) repayable on demand or
  - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company does not have any intangible assets under development.
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company does not have borrowings from banks or financial institutions on the basis of security of current assets and hence, not comparable.
- viii. The company is not declared as willful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. Significant Accounting Ratios:

Ratios	For the Year ended March 31, 2024	For the Year ended March 31, 2023	Variation (%)
(a) Current Ratio	1.76	1.55	13.02%
(b) Debt-Equity Ratio	0.54	0.02	3254.75%
(c) Debt Service Coverage Ratio	0.68	9.25	(92.66%)
(d) Return on Equity Ratio	0.08	0.03	233.89%
(e) Inventory turnover ratio	1.03	0.64	61.40%
(f) Trade receivables turnover ratio	2.88	1.54	87.44%
(g) Trade payables turnover ratio	5.02	1.86	170.74%
(h) Net capital turnover ratio	1.98	0.46	332.77%
(i) Net profit ratio	8.22%	4.78%	72.03%
(j) Return on Capital employed	27.39%	18.51%	48.01%
(k) Return on investment	-	-	N.A.

**Reasons for Variation more than 25%:**

**a. Debt Equity Ratio:**

In FY 23-24, Variation in ratio is Due to increase in Total borrowings of the company

**b. Debt Service Coverage Ratio**

In FY 23-24, Variation in ratio is Due to increase in Net profit as compared to increase in total borrowings of the company

**c. Return on Equity Ratio**

In FY 23-24, Variation in ratio is Due to increase in Net profit of the company

**d. Inventory turnover ratio**

In FY 23-24, Variation in ratio is Due to increase in cost of materials consumed by the company

**e. Trade Receivables turnover Ratio:**

In FY 23-24, Variation in ratio is Due to increase in sales of the company

**f. Trade payables turnover Ratio:**

In FY 23-24, Variation in ratio is Due to increase in cost of materials consumed and other expenses of the company

**g. Net capital turnover Ratio:**

In FY 23-24, Variation in ratio is Due to increase in sales of the company

**h. Net Profit Ratio:**

In FY 23-24, Due to increase in revenue, earning for Equity shareholder has increased (i.e. profit during the year)

**i. Return on Capital Employed Ratio:**

In FY 23-24, Due to increase in revenue, earning for Equity shareholder has increased (i.e. profit during the year)

xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 238 to 237 of the Companies Act, 2013.

- xiv. A. 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 on behalf of the Ultimate Beneficiaries.
- B. 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

**Signatures to Notes forming part of Financial Statements**

For and on behalf of the Board of Directors



Hemant Sharma  
(Managing Director)  
Din No. 05304685

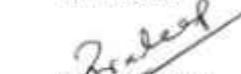


Shashi Raman  
(Chief Financial officer)

Place :  
Date : 23 September, 24



Ashish Saxena  
(Whole Time Director)  
Din No. 07941201



Pradeep Kumar Singh  
(Company Secretary)





**NACDAC INFRASTRUCTURE LIMITED**  
**DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2023-2024**

To,  
The Members,  
**NACDAC INFRASTRUCTURE LIMITED**

The Directors have pleasure in presenting their Annual Report on the business and operations of the company and Audited Accounts for the Financial Year ended 31<sup>st</sup> March, 2024.

**FINANCIAL SUMMARY/ HIGHLIGHTS**

The financial performance of your company:

In lakh

Particulars	2023-24	2022-23
<b>Income</b>		
Revenue from operations	3629.68	1172.19
Other income	3.54	1.74
<b>Total Income</b>	<b>3633.22</b>	<b>1173.93</b>
<b>Expenses</b>		
Cost of Material Consumed	3004.38	820.98
Direct Expenses	365.45	192.79
Change in inventories of Finished goods, work in progress and Stock-in-Trade	-480.00	-99.71
Employee benefits expenses	125.23	95.86
Financial Costs	65.69	22.97
Depreciation and amortization Expenses	24.26	12.55
Other Expenses	105.93	53.28
<b>Total expenses</b>	<b>3210.94</b>	<b>1098.72</b>
Net Profit/(Loss) before tax exceptional items	422.28	75.21
Profit before items (Net)	10.15	-
<b>Profit before Tax</b>	<b>412.13</b>	<b>75.21</b>
Current Tax	118.18	19.66
Deferred Tax	-4.25	-0.43
Excess Provisions of Income Tax of earlier Years	-	-
<b>Net Profit after tax</b>	<b>298.20</b>	<b>55.98</b>



## STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Total Income from operations of your Company for the Financial Year ended 31<sup>st</sup> March 2024 is **Rs. 3633.22 (in Lakhs)** as compared to **Rs. 1173.93 (in Lakhs)** in the previous Financial Year ended 31<sup>st</sup> March, 2023. During the Financial Year 2023-24, the Company earned net Profit of **Rs. 298.20 (in Lakhs)** as against **Rs. 55.98 (in Lakhs)** during previous year.

## DIVIDEND

Keeping in view the future growth of the Company, your directors do not recommend any dividend for the Financial Year 2023-24.

## CHANGE IN NATURE OF BUSINESS

There were no significant changes in the nature of the business of the Company during the period under review.

## TRANSFER TO RESERVE

For the period ended 31<sup>st</sup> March, 2024, the Company has transferred **Rs. 298.20 (in Lakhs)** to Reserve.

## SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2, relating to Meetings of the Board of Directors and General Meetings respectively have been duly followed by the Company.

## CHANGE IN SHARE CAPITAL

During the year under review, the company has increased its Authorised Share Capital from Rs. 10,00,00,000 (Rupees Ten Crore) consisting of 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each to Rs. 11,00,00,000 (Rupees Eleven Crores) consisting of 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- each vide shareholders resolution passed in the Extra Ordinary General Meeting held on Thursday, March 14, 2024.

FORMERLY KNOWN AS UMA INFRASTRUCTURE LIMITED

CIN: U45400UP2012PLC051081

CONTACT: 9873082256,

EMAIL: INFO@NACDACINFRASTRUCTURE.COM

WEBSITE: WWW.NACDACINFRASTRUCTURE.COM

CORP. ADDRESS: 77, 2ND FLOOR NAVYUG MARKET GHAZIABAD, UP-201001





\*There is change in the paid up capital of Company which is as follow:

- Company has allotted 6,29,090 equity shares of Rs. 10 each along with premium of Rs. 2 through Right issue through Board Meeting 06<sup>th</sup> April 2023.
- Company has allotted 2,32,000 equity shares of Rs. 10 each along with premium of Rs. 15 through Right issue through Board Meeting 06<sup>th</sup> May 2023.
- Company has allotted 20,000 equity shares of Rs. 10 each along with premium of Rs. 15 through Right issue through Board Meeting 31<sup>st</sup> May 2023.
- Company has allotted 29,000 equity shares of Rs. 10 each along with premium of Rs. 15 through Right issue through Board Meeting 28<sup>th</sup> July 2023.
- Company has allotted 2,63,833 equity shares of Rs. 10 each along with premium of Rs. 20 through Right issue through Board Meeting 28<sup>th</sup> February 2024.
- Company has allotted 49,666 equity shares of Rs. 10 each along with premium of Rs. 20 through Right issue through Board Meeting 12<sup>th</sup> March 2024.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM**

There is a change in the constitution of Board of Company during the period under review.

Mr. Hemant Sharma, who served as a valued member of our board, has resigned from his position effective June 25, 2023. His official relieving date is scheduled for July 16, 2023. Mr. Hemant Sharma was again appointed as an Additional Director of the Company with effect from 06<sup>th</sup> Feb 2024 and regularized as Director in Extra Ordinary General Meeting of the Company held on 06<sup>th</sup> March 2024. He was further appointed as Managing Director cum Chairman of the Company with effect from 09<sup>th</sup> March 2024 and approved by the Shareholders in their meeting held on 14<sup>th</sup> March 2024.

Mr. Ashish Saxena was appointed as whole Time Director of the Company in the Board Meeting held on 09<sup>th</sup> March 2024 and approved by the Shareholders in their meeting held on 14<sup>th</sup> March 2024.

Additionally, Ms. Deepali Walia has been appointed as an Additional Director in the capacity of a Non-Executive Director, effective July 15, 2023 and resigned from her office with effect from 09<sup>th</sup> March 2024.

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Further Apoorva Dwivedi Mahendra was appointed as an Additional Non-Executive Independent Director of the Company in the Board meeting held on 09th March 2024 and subsequently regularised as Director of the Company in the Extraordinary Meeting dated March 14, 2024.

Further Babbal Singh was appointed as an Additional Non-Executive Independent Director of the Company in the Board meeting held on 09th March 2024 and subsequently regularised as Director of the Company in the Extraordinary Meeting dated March 14, 2024.

The provisions of Section 203 of the Companies Act, 2013 pertaining to appointment of Key Managerial Personnel are not applicable to the Company, But the Company has deliberately appointed Key Managerial Personnel of the Company which are as follow:

SI. No.	Name	Designation
1	Mr. Hemant Sharma	Managing Director
2	Mr. Ashish Saxena	Whole Time Director
3	Mr. Shashi Raman	CFO
4	Mr. Pradeep Singh	Company Secretary

The Following are the Directors of the Company at the end of the Financial Year ended March 31, 2024.

SI. No.	Name of Director	DIN
1	Ms. Uma Sharma	07941101
2	Mr. Ashish Saxena	07941108
3	Mr. Hemant Sharma	05304685
4	Ms. Apoorva Dwivedi Mahendra	06592317
5	Mr. Babbal Singh	06786952

### NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the Financial Year 2023-24, twenty seven (27) meetings of Board of Directors of the Company were held as under:

SI. No.	Date of Board Meeting	Directors present in the Board Meeting
1	01.04.2023	3
2.	06.04.2023	3

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3.	07.04.2023	3
4.	20.04.2023	3
5.	21.04.2023	3
6.	01.05.2023	3
7.	06.05.2023	3
8.	08.05.2023	3
9.	16.05.2023	3
10.	31.05.2023	3
11.	22.06.2023	3
12.	25.06.2023	3
13.	15.07.2023	3
14.	28.07.2023	3
15.	31.07.2023	3
16.	01-08-2023	3
17.	21-11-2023	3
18.	05-02-2024	3
19.	06-02-2024	3
20.	12-02-2024	3
21.	13-02-2024	3
22.	26-02-2024	3
23.	28-02-2024	3
24.	09-03-2024	3
25.	12-03-2024	5
26.	28-03-2024	5
27.	30-03-2024	5

The maximum interval between any two Board Meetings did not exceed 120 (One hundred and Twenty) Days. The details of attendance of each Director at Board Meetings are as follows:

SI. No.	Name of Director	Board Meetings	
		No. of Meetings held	No. of Meetings attended
1	Ms. Uma Sharma	27	27
2	Mr. Ashish Saxena	27	27
3	Mr. Hemant Sharma	21	21
4	Ms. Deepali Walia	11	11
5	Ms. Apoorva Dwivedi Mahendra	3	3
6	Mr. Babbal Singh	3	3

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## COMMITTEES OF BOARD

The requirement specified in regulations 17 to, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable to the Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable.

Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors including woman director on the Board and also constitution of an Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Board of the Company functions either on its own or through committees constituted thereof, to oversee specific operational areas.

During the year under review, Company has constituted the Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee vide Board Resolution dated March 28, 2024

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

Composition of Committee, Meeting and Attendance of each Member at Meetings

### 1. **Audit Committee**

The Audit Committee of the Company is constituted in line with the provision of Section 177 of the Companies Act, 2013. The Audit Committee is constituted in line to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting

During the Financial Year under review 1 (One) meetings of the members of the Audit Committee were held. The dates on which the said meetings were held on March 30, 2024:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Ms. Apoorva Dwivedi Mahendra	Independent Director	Chairperson	01	01	01





Mr. Babbal Singh	Independent Director	Member	01	01	01
Mr. Hemant Sharma	Non-Executive Director	Member	01	01	01

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

Company Secretary and Compliance Officer of the Company act as the secretary of the Committee.

## 2. **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee of the Company is constituted with the provision of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors. The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per Remuneration policy, is also overseen by this Committee.

During the Financial Year under review Null meeting of the members of the Nomination and Remuneration Committee were held.

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Ms. Apoorva Dwivedi Mahendra	Independent Director	Chairperson	-	-	-
Mr. Babbal Singh	Independent Director	Member	-	-	-
Ms. Uma Sharma	Non-Executive Director	Member	-	-	-

Company Secretary and Compliance Officer of the Company act as the secretary of the Committee.

## 3. **Stakeholder's Relationship Committee**

FORMERLY KNOWN AS UMA INFRATECH LIMITED  
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The Company has a Stakeholders Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports, etc. During the Financial Year under review Null meeting of the members of the Stakeholders Relationship Committee were held.

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Ms. Apoorva Dwivedi Mahendra	Independent Director	Chairperson	-	-	-
Mr. Babbal Singh	Independent Director	Member	-	-	-
Ms. Uma Sharma	Non-Executive Director	Member	-	-	-

#### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Board, based on the recommendation of the Nomination and Remuneration Committee, has framed a policy for the selection and appointment of Directors and Senior Management Personnel and their remuneration.

The Company's policy relating to the Directors appointment, payment of remuneration and discharge of their duties is available on the website of the Company at <https://nacdacinfrastucture.com/policies.html>

#### **RISK MANAGEMENT**

The Company is not required to form a Risk Management Committee. However, the Company has developed and implemented a risk management policy for identifying the risk associated with business of the Company and measures to be taken by including identification of elements of risk and measures to control them.

#### **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the year ending on March 31, 2024 is available on the Company's website and can be accessed at <https://nacdacinfrastucture.com/annual-return.html>

#### **DETAILS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANY**

FORMERLY KNOWN AS UMA INFRA TECH LIMITED

**CIN:** U45400UP2012PLC051081

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**CORP. ADDRESS:** 77, 2ND FLOOR NAVYUG MARKET GHAZIABAD, UP-201001





The Company does not have any Holding, Subsidiary & Associate Company.

## STATUTORY AUDITORS

**M/s. L.M Agarwal & Co., Chartered Accountants, (FRN: 000113C)**, was Statutory Auditors of your Company at the Annual General Meeting held on 30<sup>th</sup> September, 2019, for a period of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in 2024.

**M/s. L.M. Agarwal & Co., Chartered Accountants (FRN: 000113C)** has resigned from the position as Statutory Auditor of the Company due to some personal reasons on May 31, 2024, hence casual vacancy was created.

**M/s. Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W)** was appointed as Statutory Auditor of the Company by the Members in their General Meeting held on Statutory, June 01, 2024, and they shall hold office as statutory auditors of the company from the conclusion of ensuing Extra Ordinary General Meeting of the company to be held on June 01, 2024 till the conclusion of next Annual General Meeting of the company to be held in the year 2024-25 at a remuneration as may be determined by the Board of Directors in consultation with the said Auditors.

**M/s. Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W)** whose tenure is going to be expired at upcoming Annual General Meeting of the Company scheduled to be held on 30-09-2024, has shown his willingness to be appointed as statutory Auditor of the Company for the period of next five years **M/s. Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W)** shall hold the office from the conclusion of the upcoming Annual general Meeting to be held on 30-09-2024 till the conclusion of the Annual General Meeting of the Company to be held for the Financial year 2028-29.

## INTERNAL AUDITORS AND REPORT

Pursuant to the provisions of Section 138 of Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board of Directors of the Company has appointed M/s Gupta Mittal Goel & Associates (Firm Registration No.: 021459C), Chartered Accountants, as Internal Auditor of the Company for the FY 2023-24.

## RESPONSE TO AUDITOR'S REMARKS

No qualification, reservation or adverse remark or disclaimer made by the auditor in his report.



## **MAINTENANCE OF COST RECORDS**

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

## **TRANSFER OF UNCLAIMED/ UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable.

## **RISK MANAGEMENT POLICY**

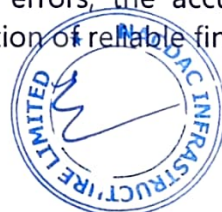
The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE**

There are no significant and material orders passed by the Regulators/ Courts/ Tribunals impacting the going concern status and company's operations in future.

## **STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Board has adopted the procedures 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 record, and the timely preparation of reliable financial disclosures.





**FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

**DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013**

The status of the Company being a Private Limited Company and not having material profit/turnover/Bank's borrowings, the provision related to

- (a) Statement on declaration given by Independent Directors (Section 149);
- (b) Formation of Audit Committee (Section 177);
- (c) Formation of Nomination and Remuneration Committee (Section 178);
- (d) Undertaking formal Annual Evaluation of Board and that of its committees and the individual Directors; and
- (e) Undertaking Secretarial Audit (Section 204).

are not applicable to the Company and hence no comment is invited in this regard.

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no material changes and commitments affecting the financial position of the Company between the end of period to which this financial statements relate and the date of this Report.

**ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY AND ESOS, IF ANY**

During the period under review, the Company has not issued differential voting rights nor granted stock options nor sweat equity shares.

**DEPOSITS**

The Company has not accepted any deposit during the year under review which fall under Chapter V of the Companies Act, 2013 read the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**



The Company has not entered into any transactions that covered under the provision of section 186 of the Companies Act, 2013.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All Related Party transactions that were entered into during the FY 2023-2024 were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with related parties which may have a potential conflict of interest with the company.

All the related parties transaction are in compliance with the Accounting Standards issued by ICAI and further details are mentioned in the notes of the Financial Statements.

All Related party transactions are placed before the Audit Committee for approval as per the Related Party Transactions of the Company as approved by the Board. The policy is also uploaded on the website of the Company & can be accessed through the link <https://nacdacinfrastucture.com/policies.html>

Since, all the related party transactions that were entered into during the financial year 2023-2024 were on an arm's length basis and were in the ordinary course of business and there was no material related party transaction entered by the Company during the year as per Related Party Transactions Policy, details are required to be provided in the Form AOC-2 prescribed under clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2) are attached as "Annexure-II".

The details of the transaction with related parties are provided in the notes to accompanying financial statements.

## **WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

To meets the requirement under Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has adopted a Vigil Mechanism/ Whistle Blower Policy with a view to provide a vigilance mechanism for the directors and employees of the Company to raise concern of any violations of legal or regulatory requirements, incorrectness or misinterpretation of any financial statements and reports etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct, to come forward and express these concerns without fear of punishment or unfair treatment.

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employee who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation. The Whistle Blower Policy is displayed on the Company's website at <https://cellecor.com/pages/policies>.





No individual in the Company has been denied access to the Audit Committee or its Chairman during the FY 2023-24

There were no instances of reporting under the Whistle Blower.

The Whistle Blower Policy of the Company is available on the website of the Company at [www.cellecor.com](http://www.cellecor.com).

## **POLICY AGAINST SEXUAL HARASSMENT**

Your Company has always believed in providing safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company ensures that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.

### **SEXUAL HARASSMENT POLICY**

The Company has adopted a policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act). The Company has complied with the provisions relating to constitution of internal complaints committee (ICC) under the POSH Act. All women employees are covered under this policy. ICC has been set up to redress complaints received regarding sexual harassment.

An Internal Compliant Committee (ICC) is in place as per the requirements of the said Act to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No case has been reported during the year under review

The details of the complaints received during the year under review were as follows:

No. of Complaints Pending at the Beginning of the Year	0
No. of Complaints Received and Resolved during the year	0
No. of Complaints Pending at the End of the Year	0

## **DETAILS OF MONEY ACCEPTED FROM DIRECTOR**

During the period under review, the Company has not accepted any loan from directors of the Company.



## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.**

As per the requirements of the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013 ("Prevention of Sexual Harassment Act") the Company has formulated a Policy on Prevention of Sexual Harassment at Workplace for prevention prohibition and redressal of sexual harassment at workplace and an Internal Complaints Committee has also been set up to redress any such complaints received.

The Company is committed to providing a safe and conducive work environment to all of its employees and associates.

The Company periodically conducts sessions for employees across the organisation to build awareness about the Policy and the provisions of Prevention of Sexual Harassment Act.

During the Financial Year 2023-24, no case was filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **CORPORATE SOCIAL RESPONSIBILITY**

During the Financial Year 2023-24, the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the Company.

## **COMMITTEE MEETINGS**

During the year under consideration, your Company has formed committees in regard to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

This committee meets as and when considered necessary.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

### **Conservation of energy:**

FORMERLY KNOWN AS UMA INFRA TECH LIMITED

**CIN:** U45400UP2012PLC051081

**CONTACT:** 9873082256.

**EMAIL:** INFO@NACDACINFRASTRUCTURE.COM

**WEBSITE:** WWW.NACDACINFRASTRUCTURE.COM

**CORP. ADDRESS:** 77, 2ND FLOOR NAVYUG MARKET GHAZIABAD, UP-201001





No information is required to be provided under this segment.

**Technology absorption:**

No information is required to be provided under this segment.

**Foreign exchange earning and outgo:**

There is no foreign exchange earning and outgo during the year.

**DETAILS OF APPLICATION/ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

**DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

As Company has not done any one time settlement during the year under review hence no disclosure is required.

**DIRECTORS RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statements in terms of section 134(3)(c) of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 and loss of the company for that period;



- (c) The directors had 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;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ACKNOWLEDGEMENTS

Your directors wish to take this opportunity to express their sincere thanks to all the investors, shareholders and stakeholders for the faith and confidence they have reposed in the Company. The directors also wish to place on record their deep appreciation for the employees for the hard work, commitment and dedication shown throughout the period.

### FOR NACDAC INFRASTRUCTURE LIMITED



**HEMANT SHARMA**  
**DIN: 05304685**  
**MANAGING DIRECTOR**



**ASHISH SAXENA**  
**DIN: 07941108**  
**WHOLE TIME DIRECTOR**

**Date:** September 23, 2024

**Place:** Ghaziabad





**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and 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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.
  - a. Name (s) of the related party & nature of relationship
  - b. Nature of contracts/arrangements/transaction
  - c. Duration of the contracts/arrangements/transaction
  - d. Salient terms of the contracts or arrangements or transaction including the value, if any
  - e. Justification for entering into such contracts or arrangements or transactions'
  - f. Date of approval by the Board
  - g. Amount paid as advances, if any
  - h. Date on which the special resolution was passed in General meeting as required under first proviso to section 188.
  
2. Details of contracts or arrangements or transactions at Arm's length basis.

<b>S I. N o</b>	<b>Name(s) of the related party &amp; nature of relationship</b>	<b>Nature of contracts/ arrangements/ transaction</b>	<b>Duration of the contracts/ arrangements/ transaction</b>	<b>Salient terms of the contracts or arrangements or transaction including the value, if any</b>	<b>Date of approval by the Board, if any</b>	<b>Amount paid</b>
1	Mr. Ashish Saxena (Director)	Remuneration Paid	During the Year	N/A	N/A	12,45,000
2	Ms. Uma Sharma (Director)	Remuneration Paid	During the Year	N/A	N/A	8,20,000
3	Mr. Hemat Sharma (Director)	Remuneration Paid	During the Year	N/A	N/A	14,20,000
<b>Total</b>						<b>34,85,000</b>

**FOR NACDAC INFRASTRUCTURE LIMITED**



**HEMANT SHARMA**  
DIN: 05304685  
**MANAGING DIRECTOR**



**ASHISH SAXENA**  
DIN: 07941108  
**WHOLE TIME DIRECTOR**

**Date:** September 23, 2024  
**Place:** Ghaziabad

