



हिन्दुस्तान प्रीफैब लिमिटेड

(भारत सरकार का संस्थान)

HINDUSTAN PREFAB LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

www.hindprefab.in

71st

ANNUAL REPORT

2023-2024



जंगपुरा, नई दिल्ली - 110014

Jangpura, New Delhi - 110014



हिन्दुस्तान प्रीफैब लिमिटेड
Hindustan Prefab Limited



HINDUSTAN PREFAB LIMITED

(A Government of India Enterprise)

Registered Office:

Jangpura, New Delhi - 110014

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CIN : U74899DL1953GO1002220



STATUTORY AUDITORS

**BATRA DEEPAK & ASSOCIATE
CHARTERED ACCOUNTANT**

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BANKERS

STATE BANK OF INDIA

PUNJAB NATIONAL BANK

BANK OF BARODA

CANARA BANK



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BOARD OF DIRECTORS



Sh. Gurjeet Singh Dhillon
Chairman & Managing Director



Shri Kuldip Narayan
Director, HPL & JS (HFA)
MHUA



Shri Sanjeet
Director, HPL & JS&FA
MHUA



Chairman's Address at the Annual General Meeting of HPL

Distinguished Shareholders,

It gives me immense pleasure to welcome you for the 71st Annual General Meeting of Hindustan Prefab Limited (HPL). The Annual Report for the Financial Year ending March, 2024, along with Directors Report, Audited Annual Accounts Statements and Auditors Report of the company are with you and, with your permission, I take them as read.

ECONOMIC AND INDUSTRIAL SCENARIO

The current thrust of the government on housing and public infrastructure has galvanized the construction sector, creating large opportunities for the construction agencies. Infrastructure sector is a key driver for the Indian economy. The sector contributes immensely in propelling country's overall development and receives intense focus from Government for initiating policies that would ensure time-bound delivery of world class infrastructure.

Indian construction industry is actively trying to adopt various innovative technologies for faster and quality construction. Prefab technologies have a big role to play in this quest.



FINANCIAL & OPERATIONAL PERFORMANCE

The Company was affected by the decision of its disinvestment/closure process by the Government of India; affecting the morale of the employees and confidence of the clients this caused significant challenge for HPL to maintain its operational performance and ensuring the continued confidence of the clients

I hereby report that HPL incurred a loss Rs.1,086.69 Lakhs for the financial year 2023-24 resulting in a decline in net worth of Rs. (992.25) lakhs which was at a level of Rs. 94.43 Lacs in 2022-23. HPL continues to be a totally debt free company and has not taken any budgetary support from the Government over the last 15 years subsequent to its restructuring w.e.f. 01.04.2008.

In order to implement the mandate under Digital India, HPL ensures 100 percent cashless transactions. No cash is received or disbursed to anyone except in emergencies. HPL has taken several initiatives to sensitize its employees and vendors including trainings.

PROCUREMENT THROUGH GeM

As decided by the Government, HPL has initiated the online procurement of use Goods & Services through GeM. Wherever possible, procurement is being made through GeM.

CORPORATE GOVERNANCE

I am happy to inform you that the company has been complying with the guidelines issued by the Department of Public Enterprises (DPE) on Corporate Governance for Central Public Sector Enterprises (CPSEs). Report on Corporate Governance and Management Discussion & Analysis Report has been incorporated in the Annual Report for the financial year 2023-2024. Audit Committee and Remuneration Committee are in existence in the company in compliance with DPE Guidelines.



I must take the opportunity to express my sincere thanks and gratitude towards all my colleagues, particularly the directors who have made immense contribution in the decision making process and provided refreshing insight to various issues. I express my sincere thanks to the Ministry of Housing Urban Affairs, Financial Institution, Banks, the State Governments, leading PSUs, Comptroller & Auditor General of India, Statutory Auditor, Clients, architects, consultant contractors and the stakeholder in various projects for their co-operation. I also want to place on record my deep appreciation to the efforts of all employees of HPL family. I am confident that the company will continue to get support from every stakeholder.

Jai Hind

Gurjeet Singh Dhillon

(Chairman & Managing Director)

New Delhi

Dated: 18.12.2024



HINDUSTAN PREFAB LIMITED

(A Govt. of India Enterprises)

Jangpura, New Delhi-110014

Ph- No. 011-43149800, Fax-011-43149865

E-mail: hindprefab@gmail.com

Website: www.hinprefab.org

CIN No: U74899DL1953GOI002220

NOTICE

Notice is hereby given that 71st Annual General Meeting of **HINDUSTAN PREFAB LIMITED** will be held on Wednesday, the 18th day of December, 2024 at 1:00 pm at the registered office of the Company at Jangpura, New Delhi – 110014 to transact the following business:-

ORDINARY BUSINESS:

To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2024, together with reports of the Board of Directors, Auditors thereon and the comments of the Comptroller and Auditor General of India (C&AG), and management replies, if any.

"RESOLVED THAT Financial Statements for the year ended 31st March 2024 comprising Balance Sheet , Cash Flow Statement and the Statement of Profit and Loss Account for the year ended 31st March 2024 along with Notes and Annexures and the Auditors' Report thereon, Comments of the Comptroller & Auditor General of India (C&AG) and the Directors' Report along with its Annexures as laid down before the meeting, be and are hereby received, considered and adopted."

2. To appoint Statutory Auditors of the company for the Financial Year 2024-2025

"RESOLVED THAT the Board of Directors of Company be and is hereby authorised to fix, on the recommendation of the Audit Committee, the remuneration of the Statutory Auditors of the Company as appointed by the office of the Comptroller & Auditor General of India for audit of annual accounts of the Company for the Financial year 2024-2025."

BY ORDER OF THE BOARD OF DIRECTORS

(SANDHYA TIWARI)
COMPANY SECRETARY

Place: New Delhi

Date: 17.12.2024



NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of him and the Proxy needs not be a member of the Company. The instrument appointment proxy, in order to be effective, must be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting. Proxy Form is enclosed.
2. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days during business hours (barring Saturday and Sunday) up to the date of AGM.
3. The reply of the Management on statutory Auditors' Report, C&AG comments shall be placed on the table during the Annual General Meeting.
4. Pursuant to SS-2 i.e. Secretariat Standard on General Meetings as issued by the Institute of Company Secretariat of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice.

To:

1. All Shareholders of the Company
2. All the Directors of the Company
3. Statutory Auditors of the Company
4. The Member of Indian Audit & Accounts Department, Office of the Principal Director of Audit (Infrastructure), Delhi.

BY ORDER OF THE BOARD OF DIRECTORS

**(SANDHYA TIWARI)
COMPANY SECRETARY**

Place: New Delhi

Date: 17.12.2024



DIRECTOR'S REPORT

Distinguished Shareholders,

The Directors of your Company are privileged to present the Annual Report of the Company reflecting the performance of the Company in all spheres, along with Audited Annual Accounts and Auditors' Report for the financial year 2023-24.

In accordance with the guidelines on Corporate Governance laid down by the Department of Public Enterprises, this report contains a "Report on Corporate Governance" (**Annexure-I**) and "Management Discussion and Analysis Report" (**Annexure-II**). It is also supplemented by a Certificate of Compliance on Corporate Governance by a Practicing Company Secretary at **Annexure "IA"**.

1. FINANCIAL PERFORMANCE

Your Directors are pleased to report that due to a very challenging business environment, HPL has incurred a loss of Rs. 1,086.68 Lacs for the financial year 2023-24. The Company has incurred a loss resulting in a decline in net worth of Rs. (992.24) lakhs which was at a level of Rs. 94.43 Lacs in 2022-23. HPL continues to be a totally debt free company and has not taken any budgetary support from the Government over the last 15 years subsequent to its restructuring.

HPL has not taken any new project in view of the prevailing uncertainty due to the disinvestment process which is ongoing since July, 2016. This has further affected by the Government's decision to explore possibility of closure of the company. During the year, HPL had focused either to complete the projects in hand or to foreclose the same on "as is where is basis". The quantum of work-in-hand has diminished over the year resulting in lower level of the financial performance of the Company.

A. Financial Highlights

During 2023-24, HPL turnover figure has been decreased from Rs. 2,139.41 to Rs. 574.89 Lacs. However, after completion of the major projects, the workload left with the company has reduced significantly.

After meeting the expenditure, the company has incurred the loss of Rs. 1,086.68 Lacs in 2023-2024 as against loss of Rs. 768.43 Lacs in 2022-23. The Company has incurred a loss resulting in a decline in net worth of Rs. (992.24) lakhs which was at a level of Rs. 94.43 Lacs in 2022-23.

	(Rs. in Lacs)	
Particulars	2023-24	2022-23
Turnover	574.89	2139.41
Net Profit/(Loss)	(1,086.68)	(768.43)
after tax		
Net worth	(992.24)	94.43
EPS	(8.06)	(5.70)



B. Capital Structure

(Rs. in Lacs)

	2023-24	2022-23
i. Authorized Capital	13800.00	13800.00
ii. Paid up Capital	13476.69	13476.69

C. Dividend

In view of the accumulated losses of the previous years and as per provisions of the prevailing Government guidelines, the company is not eligible to declare dividend for the financial year 2023-2024. Accordingly, the Directors have not recommended any payout of the dividend for the year 2023-2024.

D. Transfer of unclaimed dividend to investor education and protection fund

Since there was no Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

2. REVIEW OF OPERATIONS AND FUTURE PROSPECTS

Your company, during the year 2023-2024 has worked on completing various developmental projects taken up as Project Management Consultancy, supporting the nation's mission of creating the New India. The focus of HPL is on major infrastructure projects especially in the housing, educational and health sector. Also as part of its mandate, HPL continued to support for propagation and adoption of prefab technologies, especially in housing construction. Towards the same, various initiatives were taken to engage the stakeholders in the process, which was widely appreciated and HPL has earned a name for itself in the prefab sector. Today, HPL is one of the leading CPSEs aiming to deliver Project Management Consultancy services in civil construction projects which include mass housing projects under various Govt. schemes, educational, hospitals, Commercials and other institutional buildings of Central & State Government. The works entrusted to HPL are executed by ensuring quality and timely completion with both conventional and prefab technologies.

i) Future Prospects

It is now widely recommended and accepted in the country that the future of Indian Construction Industry lies in its adoption of new technologies thereby reducing the dependence on natural resources as also delivering the projects with faster time and better quality. The impact of the dust creation by the construction activities has been a major environment issues which also had significant impact on the Indian Construction Industry. In view of the same, the prefab technologies with off-site construction would see a major growth in the near future. The Company, which is the only PSU setup by the Government to exclusively deal with prefab technologies can contribute immensely in the field. HPL had taken up major construction projects using prefab technologies.

Although, future development in the Indian construction industry offers huge opportunities for the company, however, same would be subject to the final outcome of the current disinvestment process.



3. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

4. DISINVESTMENT OF HPL

The disinvestment process started in Feb2016, when the Cabinet Committee on Economic Affairs took 'in principle' decision for 100% stake sale of HPL to any other similarly placed CPSE's. Accordingly, further actions as per the started process were taken up by the company and the administrative Ministry for finalization of Preliminary Information Memorandum (PIM), Confidential Information Memorandum (CIM) as also valuation of all its assets by the Assets Valuer. EOI were duly floated and subsequently RFP was also floated for inviting qualified bidder to quote. However, no bids were received. Subsequently, the alternate mechanism decided to make the offer open also to the private entities in addition to the PSUs. Accordingly, the documentation was done for floating EOI again. However, during the approval process, it was felt that since the assets have already been decided to be not part of the deal and with significantly contingent liability, it will be difficult for the company to attract bidders and accordingly, the proposal did not go through. Further action in this regard is awaited from the Government. Meanwhile, it was also informed that the Government is also considering an option to explore closure of the company. The company has been providing all requisite information asked by the Ministry of Housing and Urban Affairs time to time in this regard. HPL is not aware of any further action taken in this regard by the Ministry and has conveyed to the Government that till the time specific directions are received to the contrary, HPL would continue as 'going concern' for its business operations and accounting processes.

5. HUMAN RESOURCE MANAGEMENT

It is our endeavor to keep Human Resources at most slim level to reduce liabilities. As on 31.03.2024, the organization has 30 Nos. employees on its roll (including employees working on contract basis).

5.1 Industrial Relations

The overall industrial relations situation remained peaceful and cordial during the year under report. Continued efforts are being made to maintain cordial, congenial and peaceful atmosphere in the organization. Grievances of employees have also been timely addressed.

5.2 Training

In order to keep pace with the changing working environment and in pursuance with company's commitment to develop best available talent, efforts are made to develop skills, enhance knowledge and reorient attitude of the employees by imparting training to them for their better utilization and getting more output.



5.3 Women employment

There are 2 women employees working in the organization at different levels. HPL ensures good and conducive working conditions to its all women employees. HPL has implemented the provision of maternity leave benefits as applicable under the Maternity Benefits Act 1961 and Child Care Leave facility (CCL) as per Govt. Guidelines for its women employees. In pursuance of the judgment of the Hon'ble Supreme Court, the company has set up a committee with majority of women employees as its members under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Composition of Committee (Reconstituted as on 13.09.2024)

Sandhya Tiwari, Presiding Officer
SK Das, Member
RS Sharma, Member
Ms. Kanchan Dwivedi, External Member

5.4 Particulars of Employees under Section 134(3)(e) of Companies Act, 2013.

None of the employees of the Company has drawn remuneration exceeding the limits laid down under the provisions of section 134(3)(e) of the Companies Act.

5.5 (i) SC/ST Employments

As far as the recruitment of SC/ST and physically Handicapped persons is concerned, the company is adhering to the guidelines issued from time to time by the Govt. The details in respect of SC/ST employment are given in **Annexure- IB**.

(ii) OBC Employment

Reservation guidelines to OBC recruitment is being strictly followed as per the guidelines being issued from time to time by the Govt. are given in **Annexure IC**.

5.6 Person with Disability (PWD) employment

HPL has always followed the schemes of Govt. of India to benefit the Person with Disabilities (PWD). In compliance with the DPE's OM No. 6(9)/2014-DPE (SC/ST cell) dated 27th August 2014, the status of employment of the persons with Disabilities during the year 2023-24 is given in **Annexure - ID**.

6. COMPLIANCES

6.1 Vigilance Mechanism

As per the directions of CVC from time to time, the Vigilance department continued to strive for improving the systems and procedures and strengthen the mechanism to ensure pre-emptive actions and advising reformatory measures in the possible areas of corruption/financial irregularities as a part of preventive vigilance such as e-procurements; e-payments creating general awareness amongst the officials; adoption of integrity pact wherever applicable; digitalization of system/process to avoid manual intervention, etc.

It was also convey that the organization should concentrate towards improvement in internal activities in the organization through more transparency and integrity and self reliance should be achieve through various internal improvement in the organization. Current year organization has taken several steps for preventive vigilance and systematic improvement. A lecture was



organized on the topic **Procurement Contract and Arbitration** for staff of engineering and account department. Workshop was also covered the topic do's and don'ts under **corporate etiquette** and HPL's CDA rules.

HPL, being engaged in project management consultancy (PMC) for various kind of building construction work award the work through procurement /tendering process. Internally fixed a threshold value of Rs. 1 Cr. and above which would be covered for signing and implementation of Integrity Pact.

HPL has appointed Independent External Monitor (IEM) in HPL for a period of 03 years as per scheme for empanelment of persons for appointment as Independent External Monitors (IEMs) contained in CVC Guidelines.

Shri Vineet Gupta, IRSEE took over the charge of part time CVO of HPL on 26.02.2024 .The present the main thrust of Vigilance Department is being laid on completion of long pending departmental proceedings expeditiously. The emphasis of Vigilance Department is also on prompt action on the complaints received.

6.2 Micro and Small Enterprises

Keeping in view the effective implementation of Public Procurement Policy for Micro and Small Enterprises (MSEs) Order 2012, following steps have been adopted:

Communication has been sent to all the registered venders regarding the said policy with the objective of achieving an overall procurement of 20% from MSE's. Further, for enhancing the procurement from MSEs owned by SC/ST, all the venders are approached for capturing necessary details and update the data bank.

In order to enhance the vender base from MSE's your Company is participating in various exhibitions organized by Micro, Small and Medium Enterprises.

6.3. Procurement through GeM

As decided by the Government that GeM SPV will create a one stop Government e-Marketplace (GeM) to facilitate online procurement of common use Goods & Services required by various Government Departments / Organizations / PSUs. GeM aims to enhance transparency, efficiency and speed in public procurement. It provides the tools of e-bidding, reverse e-auction and demand aggregation to facilitate the government users, achieve the best value for their money. HPL is following the procedure and maximum procurement is being made through GeM.

6.4 Right to Information Act, 2005

As per the provisions of Right to Information Act, 2005 the Company has made all efforts to ensure the compliance of the provisions of the Act.HPL has nominated Transparency officer, Appellate Authority and Central Public Information Officer in the Company for expeditious disposal of requests for information. HPL website has been updated and contains information as required under clause 4.1(b) of the RTI Act 2005.

6.5 MCA 21

This e-Governance initiative was started by Ministry of Corporate Affairs (MCA) in the year 2006. The Project offers availability of all MCA services including filing of documents, registration of companies and public access to corporate information through the portal of Ministry of Corporate Affairs. These services can be accessed/ availed from anywhere, at any time that best suits the corporate entities, professionals and the public at large. Under the flagship of MCA 21, HPL has been duly filing all its forms and returns online timely and properly. Director Identification Numbers (DIN) of all the Directors are in place and their KYC has been updated.



6.6 Rajbhasha (Official Language)

In consonance with the Official Language Act, 1963 and Rules made there-under concerted effort is being continuously made in HPL to promote the use of Hindi in all spheres of official work of the Company. Employees are encouraged for facilitating the use of Hindi in their day to day working, and also the secretarial staff of HPL is regularly sent to Hindi Computer Application Classes. HPL is striving to increase the usage of Hindi in the daily correspondence. Hindi-Diwas and Hindi-Fortnight were organised in the month of September 2024, wherein training of translations into Hindi, Lectures and events were organized. The use of official language in every department is being monitored and inspected from time to time. Company's web site is maintained in a bilingual manner.

6.7 Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

In compliance of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, HPL has in place a Sexual Harassment Committee for redressal of complaint(s) against sexual harassment of women employees, which was headed by women official of the Company.

6.8 Borrowings

During the year, no borrowing was made by the Company during the FY 2023-2024.

6.9 Compliance of DPE Guidelines and Policies

The guidelines and policies issued by Department of Public Enterprises from time to time are duly complied with by the Company.

6.10 Particulars Relating To Conservation Of Energy and Technology Absorption, Research & Development, Foreign Exchange Earnings and Outgo etc.

6.10.1 Conservation of Energy and Technology Absorption

The company is very conscious on the issue of energy conservation using technologies. HPL has been active in promotion of prefab technologies which inherently use much lesser construction material and are functionally more efficient thereby reducing the energy requirement for manufacturer of building materials as well as operational requirement in buildings.

In its own company various steps have been taken up for conservation of energy including installation of Led lights, solar lamps, upgrading the Air Conditioners for better star rating etc.

6.10.2 Foreign Exchange Earnings and Outgo

During the financial year 2023-24, Foreign exchange expenditure was Nil.

6.10.3. RESEARCH AND DEVELOPMENT

As a step towards promoting the prefab technology, a 'Prefab Technology Park' is set up in HPL premises, New Delhi for disseminating information on emerging





construction technology, sustainable building material for cost effective and faster construction. Spread in the area of approx. five acres, the technology park had been set up to showcase various Innovative prefabricated technologies namely PEB, Monolithic EPS, Polypropylene Honeycomb, Precast Technology, Production on Site Precast Concrete, PUF Wall & Roof Pane, GFRG, LGSF, Monolithic Concrete Shear Wall, EPS with Speed Floor, LGS and Wooden Construction have been demonstrated at one platform in the Technology Park. Sample houses have been constructed in the campus and we are also propagating the use of this technology in our projects. The disclosure of particulars with respect to absorption of Research & Development in Form "B" is annexed as **Annexure-IE**

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company in pursuance of section 134 of the Companies Act, 2013 as amended hereby confirms:

- (a) that in the preparation of the annual accounts, all the applicable accounting standards along-with proper explanation have been followed and there has been no material departure;
- (b) that such accounting policies were selected and applied consistently and such judgments and estimates were made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and Loss of the Company for the year ended on 31st March 2024;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the Annual Accounts have been prepared on a going concern basis; and
- (e) that directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has adopted the Risk Management Policy after identifying the certain elements of risks which in the opinion of the Board are of significant likelihood and consequence in the pursuit of Hindustan Prefab Limited stated strategic goals and objectives. The process of Risk Management covers the following:

- (a) Risk Identification & Categorization i.e. Company's exposure to uncertainty classified as Strategic/ Operational/Financial/Compliance/Environmental.
- (b) Risk Management Framework refers to the Organization structure with responsibility and Accountability for risk management.
- (c) Risk Assessment and control refers to the method of assessing and recording the company's identified risks in a structured manner their measurement and control.
- (d) Continuous assessment is the process to be vigil and sensitize the organization regarding potential risks.

9. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company as an entity is fully aware of its obligations towards environment and also to the society. The company has been discharging its social responsibility as part of its corporate Government philosophy. During construction, contractors are encouraged to adopt



environmentally friendly construction practices. The Company has Corporate Social Responsibility (CSR) Committee in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. A CSR & Sustainability Committee has following composition:

1. Sh. Gurjeet Singh Dhillon, Chairman & Managing Director
2. Sh. Kuldip Narayan, JS (PMAY) M/O H&UA
3. Sh. Sanjeet, JS&FA, M/O H&UA

** Due to the closure process, The post of an Independent Director remains vacant in the Company. Pursuant to which there is no proper constitution of the CSR Committee as according to the section 135 of Companies Act, 2013, As per Section 135 of the Companies act 2013 CSR Committee consisting of three or more directors, out of which at least one director shall be an independent director.*

During the year under review, no amount was spent on CSR activity. An amount of CSR expenditure was to be incurred in financial year 2018-2019 was Rs. 14, 72, 000 (Fourteen Lakh and Seventy Two thousand only) and further a provision of Rs. 18, 10, 000 (Eighteen Lakh and Ten Thousand only) was also made earlier in the financial year 2017-18, towards CSR Expenditure, out of which Rs. 10, 00, 000 (Ten Lakh) had been contributed to the Kerala State Flood relief Fund. In addition, the Board had approved the proposal of Rs. 21 Lakh (Twenty One Lakh only) received by the Municipal Corporation- Gurugram for supporting skilled training of 100 urban poor youths in their city livelihood centre. In lieu of the same, 1st installment of amount of Rs. 6, 30, 000 (Six Lakh Thirty Thousand only) was released in favour of Municipal Corporation Gurugram, dated 23.05.2019.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The qualifications made by the Auditors in their report forms part of the Balance sheet as circulated. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.



14. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure 1F** and is attached to this Report. The copy of the Annual Return as provided under section 92 of the Companies Act, 2013, is placed at the website of the Company at www.hindprefab.in.

15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 3 (Three) Board meetings during the financial year under review.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

17. DEPOSITS

The Company has neither accepted nor renewed any public deposits during the year under review.

18. DECLARATION OF INDEPENDENT DIRECTORS

The positions of independent director remained vacant during the year 2023-24.

19. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

On the date of report, the strength of the Board of Directors is as under:-

S.No.	Name	Designation	Period
1	Sh. Gurjeet Singh Dhillon	Chairman & Managing Director	12.02.2020 onwards
2	Sh. Kuldip Narayan	Part-time (Official) Director	02.11.2021 onwards
3	Sh. Sanjeet	Part-time (Official) Director	21.12.2022 onwards

KEY MANAGERIAL PERSONNEL

S.No.	Name	Designation	Period
1.	Sh. Vinod Kumar Gupta	FA & CAO (CFO)	03.08.2018 onwards

* Mrs Sandhya Tiwari appointed as Company Secretary w.e.f 01.08.2024

20. AUDITORS

The Comptroller & Auditor General of India has appointed M/s. Batra Deepak & Associates, Chartered Accountants (CR2390), having office at S-517 ,2nd Floor, School Block, Shakarpur, Delhi-110092, as a Statutory Auditors of HPL for the financial year 2023-24.

21. COMMENTS OF COMPTROLLER & GENERAL (C&AG) OF INDIA

The comments of the C&AG on the Annual Accounts of the Company for the year ended 31st March, 2024 are annexed to this report in **Annexure-1G**.



22. EXPENSES ON PUBLICITY, ADVERTISEMENT AND FOREIGN TRAVEL

The total expenditure on publicity/advertisement and on Foreign Travel during the period under report was Nil.

23. AUDIT COMMITTEE

An audit committee is a committee of an organization's board of directors which is responsible for oversight of the financial reporting process, and receipt of audit results both internal and external. Audit Committee has following composition:

- i. Shri. Sanjeet - Part-time (official) Director-Chairman
- ii. Sh. Kuldip Narayan - Part-time (official) Director-Member
- iii. Part-time (Non-official), Director -Member.-Vacant*

**Note: The Company has constituted Audit Committee with the members i.e. Shri. Sanjeet – Chairperson and Shri Kuldip Narayan as member. However, due to the closure process, the post of an Independent Director remains vacant in the Company. Pursuant to which there is no proper constitution of the Audit Committee as according to the section 177 of Companies Act, 2013, minimum 3 Directors with independent directors forming a majority should be the members of an Audit Committee and the accounts were approved by the Board of Directors in pursuance to section 134 of the Companies Act, 2013.*

24. INTERNAL FINANCIAL CONTROL POLICY AND INTERNAL AUDIT

Your Company has adequate Internal Financial Controls (IFC) system for ensuring, the orderly and efficient conduct of its business, adherence with the laid down policies and procedures, safeguard of assets of the Company, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information commensurate with the operations of the Company. Being a continuous process, appropriate steps are being taken for further documenting the Internal Financial Control Systems.

Internal Audit

During the year under review, internal audit of the Company and the major divisions of the Corporate Office were outsourced and carried out by Chartered Accountant firms.

The Internal Audit observations compiled by the Finance Department were put up for consideration of the Audit Committee. Necessary action as per the direction of the Audit Committee is taken.

25. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016(31 OF 2016) AND THEIR STATUS

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year

26. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTION ALONG WITH THE REASONS THEREOF



There is no such event occurred during the period from April 01, 2023 to March 31, 2024, thus no valuation is carried out for the one-time settlement with the banks or financial institutions.

27. ACKNOWLEDGEMENTS

We take this opportunity to gratefully acknowledge the cooperation, guidance and support received from the Ministry of Housing & Urban Affairs, Department of Public Enterprises, Govt. Departments, various banks and our esteemed clients etc.

The Directors also place on record their appreciation for the office of Statutory Auditor and the Comptroller & Auditor General of India for their guidance during the year under report.

Employees are our vital and most valuable assets. Your Directors value the commitment of all employees of the Company and place on record their appreciation of the contribution made by members of HPL family at all levels that has contributed to your Company's success and remain in the forefront of the company business.

For and on behalf of Board of Directors

(Gurjeet Singh Dhillon)
Chairman & Managing Director
DIN No: 08323747

Place : New Delhi
Date : 30-10-2024



REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on the Code of Corporate Governance

HPL's Code of Corporate Governance is "To have transparency, independence, commitment, to client, public, employees & Govt. and to provide quality, fairness and excellence in the areas of operations." HPL being a fully owned Govt. Company is fully aware of its obligation towards Govt. and society at large. The Company is committed to continue its efforts towards raising the standards in Corporate Governance and continues to review its procedures /systems constantly in order to keep pace with the fast changing infrastructure environment.

The values that HPL seeks to uphold are:

- To act as a team;
- Honesty and justice in dealings;
- Firm obedience in commitments undertaken;
- Timely completion of work;
- Respect for dignity and potential of individuals;
- Devotion and pride towards HPL.

2. Board Of Directors

- I. Size of the Board:** HPL is a Government Company as defined under Section 2(45) of the Companies Act, 2013. As per the Articles of Association of the Company, the power to directors rests with the President of India. The strength of the Board of Directors shall not be less than 2 Directors and not more than 11, provided that the number of Independent Directors in any case shall not be less than one-third of the actual strength of the Board.
- II. Composition of the Board:** The Board of Directors of the Company consists of three Directors, comprising of Chairman & Managing Director, two Part-time (Official) Directors on behalf of Ministry of Housing and Urban Affairs (GOI) and two independent directors. In accordance with the Articles of Association of the Company, the appointment of a Director in the Company is approved by the President of India.

In Clause 3.1.4 of DPE Guidelines, It is mentioned in case of all other CPSEs (i.e. listed on Stock Exchange but without an Executive Chairman, or not listed CPSEs), at least one-third of the Board Members should be Independent Directors. As on 31st March 2024, the position in Company is still vacant.

The composition of the Board of HPL, along with Directorships held by them in other companies and their attendance in the Board meetings held during the financial year 2023-24 and in the last Annual General Meeting is reproduced in the table below:



Directors on the Board of HPL as on 31/03/2024

S.N	Category and Name of Directors	Number of Directorships/ in public companies excluding HPL and private companies	Total No. of Committee Memberships/ chairmanships in public companies including HPL and excluding private companies	No. of Board meetings attended /held During their tenure 2023-2024	Last AGM attended
(I) Chairman & Managing Director					
1.	Sh. Gurjeet Singh Dhillon (Appointed on 12.02.2020) DIN No (08323747)	2	---	3/3	Yes
(II) Director (Part-time official)					
2.	Sh. Sanjeet (Appointed on 21.12.2022) DIN No (06601151)	7	1 as Chairperson 3 as member	3/3	Yes
3.	Sh. Kuldeep Narayan (Appointed on 02.11.2021) DIN No (03276525)	3	2 as a member	3/3	Yes

* a) Sh. Kuldeep Narayan held the additional charge of Managing Director, NCRTC during 08.04.2024 to 01.07.2024.

b) He was the ex-officio Director in the Board of Bihar Urban Transport Services Limited as I was holding the Charge of Municipal Commissioner, Patna at that time. Consequent upon my transfer from Municipal commissioner, Patna, my nomination as ex-Officio Director for Bihar urban Transport Services Ltd, was automatically ceased w.e.f 30.01.2015. As on date, the Company has also been struck off by ROC.

Notes:

- The Directorships and memberships in the Committees being held by the Directors of HPL are within the limits laid down under Companies Act, 2013.
- The term "part-time official" indicates the Government nominated Directors on the Board of HPL who are officials of the Ministry of Housing & Urban Affairs.
- The term "part-time non-official" indicates the Directors who are independent and do not hold any office in the Government.
- The membership in the Audit Committee and Remuneration Committee are being considered for counting the number of memberships.

The detailed agenda along with the explanatory notes was circulated in advance for all the Board meetings. During the Financial Year 2023-2024, the Company had conducted Three Board Meetings.

In all the cases, of absence of a Director, Leave of Absence was granted under Section 167 of the Companies Act, 2013. Details of the dates of the meeting of Board of HPL for the year under review are mentioned below:

Board Meetings	Date
428 th Meeting of the Board of Directors	22.11.2023



429 th Meeting of the Board of Directors	22.12.2023
430 th Meeting of the Board of Directors	24.01.2024

III. Brief resume of Directors of the company

a. Sh. Gurjeet Singh Dhillon, Chairman and Managing Director:

Sh. Gurjeet Singh Dhillon is Chairman & Managing Director of Hindustan Prefab Limited since 12 February, 2020. He belongs to Indian Ordnance Factory Service. Sh. Gurjeet Singh Dhillon has done Bachelor of Engineering in Electronics and Communication from Malaviya Regional Engineering College, Jaipur.

Sh. Gurjeet Singh Dhillon has varied experience of more than 18 years in multiple areas of operations and public policy. He has been associated with Ordnance Factory Medak from 2004 to 2009 and Opto Electronics Factory, Dehradun from 2009 to 2018 in various capacities. Since March, 2018 he is posted as Director in Ministry of Housing and Urban Affairs.

b. Sh. Kuldeep Narayan, Joint Secretary HFA, Ministry of Housing and Urban Affairs, Part-Time (Official) Director

Sh. Kuldeep Narayan, Joint Secretary, HFA, Ministry of Housing and Urban Affairs, Government of India is looking after its flagship program of Housing for All/Pradhan Mantri Awas Yojna (Urban). He assumed charge as Joint Secretary & Mission Director (JS&MD), Housing for All on October 14, 2021.

Sh. Kuldeep Narayan is an IAS Officer from 2005 batch borne in Bihar Cadre. He holds B.Tech. in Mechanical Engineering from IIT Kanpur. In Government of India, Shri Narayan has served as Private Secretary to Hon'ble Minister of State, Environment, Forest & Climate Change and Hon'ble Minister of State Health and Family Welfare.

Earlier, he has served as the District Magistrate of Gopalganj, Chhapra, Munger and Madhubani districts in Bihar. Shri Narayan also held the Charge of Director, Panchayati Raj Department, Patna Municipal Commissioner and MD of Bihar Rajya Jal Parishad (BRJP) in Bihar.

He is the recipient of Stayendra Dubey Memorial Award from his alma mater (IIT Kanpur) for his efforts to promote probity and transparency in public service and exemplary dedication in maintaining the highest professional integrity in upholding human values. Shri Narayan has been



appointed as the Part Time Official Director in HPL from 2nd November, 2021.

c. Sh. Sanjeet, Joint Secretary FA, Ministry of Housing and Urban Affairs, Part-Time (Official) Director

Shri Sanjeet, (DIN: 09873776) is an Indian Railway Accounts Service (IRAS) Officer of 1998 batch. Presently he is serving as Joint Secretary & Financial Advisor in the Ministry of Housing and Urban Affairs, Government of India.

Shri Sanjeet, holds Masters and M.Phil. degree(s) in International Studies from Jawaharlal Nehru University, New Delhi in addition to Master of Business Administration.

Shri Sanjeet has around 24 years of rich, varied and multi-disciplinary experience in the field of Finance & Accounts, Administration, financial appraisal of proposals, Expenditure & Budgetary issues, Tender and Contract management, Procurement & Auction, Policy issues on Pay & Allowances and Audit functions.

He has in the past held various important positions in the Indian Railways. Before joining as JS&FA, he was posted as Executive Director in Railway Board.

Shri Sanjeet was instrumental in setting up of New Computer Centre in Traffic Accounts Office & implementation of PRIME, disposal of scrap, Clearing of Traffic suspense, for which he has been conferred with various prizes from time to time.

IV. Non-Executive Directors' compensation & disclosures:

The Company did not pay sitting fee to Non-Executive Government Nominee Directors. The part-time non-official (Independent) Directors on the Board of the Company are paid a sitting fee of Rs. 20,000/- for every Board meeting and Rs. 3,000/- for every Committee meetings attended by them.

V. Board Meetings, Committee Meetings & Procedures:

- (A) Decision making Process:** The Company has laid down a set of guidelines for the meetings of the Board of Directors with a view to professionalizing all corporate affairs. These guidelines seek to systematize the decision making process in Board Meetings in an informed and efficient manner.
- (B) Scheduling and selection of agenda items for Board/Committee meetings:**



The meetings are convened by giving appropriate notice after obtaining the approval of the Chairman of the Board/Committee. Detailed agenda notes, management reports, and other explanatory statements are circulated in advance among the members to facilitate meaningful, informed, and focused decisions during the meeting. When urgent issues need to be addressed, meetings are called at shorter notice or resolutions are passed by circulation.

Wherever it is not practical to attach any document to the agenda notes due to its confidential nature, or in special and exceptional circumstances, additional or supplemental items, such papers are placed on the table in the meeting.

The agenda papers are circulated after obtaining the approval of the CMD.

The meetings are held at the Company's registered office in New Delhi.

Presentations are made in the Board/Committees meetings on matters related to Finance, Operations, Human Resources, etc. to enable members to take informed decisions.

The members of the Board have complete access to all information of the Company. The Board is also free to recommend any issue that it may consider important for inclusion in the agenda. Senior management officials are called to provide additional inputs to the items being discussed by the Board, as and when necessary.

- (C) Recording of minutes of the Board/Committee meetings:** Minutes of the proceedings of each Board/Committee meeting are duly recorded in the minute's book. The minutes of each Board meeting are circulated among Board members within stipulated time prescribed under the law for their confirmation.
- (D) Follow-up mechanism:** As per the guidelines laid down by the Board/Committee, an action-taken report on the decisions of the Board/Committee members is presented in subsequent meetings. This acts as an effective follow-up, review, and report process.
- (E) Compliance:** It is our endeavor to ensure that all applicable provisions of law, rules, and guidelines are adhered to while preparing the agenda notes. The Company ensures compliance of all the applicable provisions of the Companies Act and various other statutory requirements under different laws. The Board of Directors reviews the legal compliance report presented by the Company Secretary from time to time.

The following information is regularly provided to the Board:

Annual operating plans, budgets, and related updates.

Capital budgets and related updates.

Minutes of the meetings of the Audit Committee and other Committees of the Board.

Show cause, demand, prosecution notices, and penalty notices, if any, which are materially important.

Fatal or serious accidents, dangerous occurrences.



Major investments, formation of subsidiaries, joint ventures, and strategic alliances.

Disclosure of interest by Directors about directorships and committee positions occupied by them in other companies/firms, etc.

Details of joint ventures/collaboration agreements, etc.

Award of large contracts.

Other items in accordance with the law and DPE Guidelines.

(F) Code of Business Conduct and Ethics: As per the guidelines on Corporate Governance released by Department of Public Enterprises, after approval of the Board of Directors of HPL, the Company has laid down its Code of Business Conduct and Ethics along with HPL's Key Values for the Board Members and Senior Management Personnel. The Code of Conduct is also posted on the website of the Company, www.hinduprefab.in. All Board members and key officials of the company have affirmed their compliance with the code.

(G) Fraud prevention and Risk Management Policy: HPL has Risk Management Policy duly approved by the Board of Directors.

(H) Training of Board Members: HPL takes initiatives to train its Board members about HPL's profile, business parameters, etc. All the relevant issues and significant developments related to the working of HPL are imparted to part-time Directors on the Board of HPL (official) and (non-official), as the case may be, by the management of HPL from time to time. The documents related to the Company including Annual Reports, Memorandum and Articles of Association, MoU between HPL and Ministry of Housing and Urban Affairs etc. are provided to them as per the requirement. HPL has also a board approved policy on training of Board members.

3. Audit Committee

The Company had constituted an independent Audit Committee of the Board of Directors, comprising of part-time (non-official) independent directors and part-time (official) director with expertise in the areas of finance and management, on 7th March, 2012, pursuant to DPE Guidelines on Corporate Governance. The composition of the Audit Committee as on 31st March, 2024 is-

- i. Shri. Sanjeet - Part-time (official) Director-Chairman
- ii. Shri Kuldeep Narayan - Part-time (official) Director-Member
- iii. Part-time (Non-official), Director -Member.-Vacant*

The Company Secretary acts as Secretary to the Committee. During the financial year 2023-24, there is 2 Audit Committee meeting was held.



Sl. No.	Name of Member	No. of Meeting(s)	
		held during their tenure in 2023-24	attended
1.	Shri. Sanjeet	2	2
2.	Shri Kuldip Narayan	2	2

*Note: The Company has constituted Audit Committee with the members i.e. Shri. Sanjeet –Chairperson and Shri Kuldip Narayan as members. However, due to the closure process, the post of an Independent Director remains vacant in the Company. Pursuant to which there is no proper constitution of the Audit Committee as according to the section 177 of Companies Act, 2013, minimum 3 Directors with independent directors forming a majority should be the members of an Audit Committee and the accounts were approved by the Board of Directors in pursuance to section 134 of the Companies Act, 2013.

4. Scope of Audit Committee

The Scope and terms of reference of Audit Committee are as per guidelines of Corporate Governance laid down by Department of Public Enterprises.

5. Corporate Social Responsibility Committee

Brief Description of terms of reference

The term of reference of the 'Corporate Social Responsibility Committee' of the Board is in conformity with the requirements of the Companies Act, 2013 and rules framed thereunder and DPE guidelines on Corporate Governance as amended from time to time, which includes formulation and recommendation to the Board of Directors CSR Policy, recommending the amount of expenditure to be incurred on CSR activities during the financial year and monitoring the CSR policy and various projects funded with CSR assistance.

HPL's policy on CSR is available at the Company's website at: <https://www.hinduprefab.in/csr.aspx>

Composition, name of members and Chairman

The company as an entity is fully aware of its obligations towards environment and also to the society. The company has been discharging its social responsibility as part of its corporate Government philosophy. During construction, contractors are encouraged to adopt environmentally friendly construction practices. The Company has Corporate Social Responsibility (CSR) Committee in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. A CSR & Sustainability Committee has following composition:



- i. Sh. Gurjeet Singh Dhillon, Chairman & Managing Director
- ii. Sh. Kuldip Narayan , JS (PMAY) M/O H&UA (appointed on 02.11.2021)
- iii. Sh. Sanjeet, JS&FA, M/O H&UA (appointed w.e.f 21.12.2022)

During the period of FY 2023-24 no amount of CSR was required to be spent due to losses incurred in the company. An amount of CSR expenditure was to be incurred in financial year 2018-2019 was Rs. 14, 72, 000 (Fourteen Lakh and Seventy Two thousand only) and further a provision of Rs. 18, 10, 000 (Eighteen Lakh and Ten Thousand only) was also made earlier in the financial year 2017-18, towards CSR Expenditure, out of which Rs. 10, 00, 000 (Ten Lakh) had been contributed to the Kerala State Flood relief Fund. In addition, the Board had approved the proposal of Rs. 21 Lakh (Twenty One Lakh only) received by the Municipal Corporation- Gurugram for supporting skilled training of 100 urban poor youths in their city livelihood centre. In lieu of the same, 1st installment of amount of Rs. 6, 30, 000 (Six Lakh Thirty Thousand only) was released in favour of Municipal Corporation Gurugram, dated 23.05.2019.

During the financial year 2023-24, No CSR Committee meeting was held.

Sl. No.	Name of Member	No. of Meeting(s)	
		held during their tenure in 2023-24	attended
1.	Shri. Sanjeet	0	0
2.	Sh. Gurjeet Singh Dhillon	0	0
3.	Shri Kuldip Narayan	0	0

* Due to the closure process, The post of an Independent Director remains vacant in the Company. Pursuant to which there is no proper constitution of the CSR Committee as according to the section 135 of Companies Act, 2013, As per Section 135 of the Companies act 2013 CSR Committee consisting of three or more directors, out of which at least one director shall be an independent director.

6. Remuneration Committee

The Company had constituted a Remuneration Committee of the Board of Directors, comprising of part-time (non-official) independent directors and part-time (official) directors. The composition of Remuneration committee as on 31st March, 2024 is as follows:-

- i. Non Official, Part Time Director –Chairman-Vacant
- ii. Sh. Sanjeet, Part Time Official Director-Member
- iii. Sh. Kuldip Narayan , Part Time Official Director-Member

* Due to the closure process, The post of an Independent Director remains vacant in the Company. Pursuant to which there is no proper constitution of the Remuneration Committee as according to the section 178 of Companies Act, 2013, As per Section 178 of the Companies act 2013 Remuneration Committee consisting three or more non-executive directors out of which not less than one-half shall be independent directors and as per DPE Guidelines, Remuneration Committee comprising of at least three



Directors, all of whom should be part-time Directors (i.e Nominee Directors or Independent Directors). The Committee should be headed by an Independent Director

Remuneration of Directors

As HPL is a wholly owned Government Company under Companies Act. It includes Functional Directors i.e. Chairman & Managing Director is appointed/nominated by President of India through Ministry of Housing & Urban Affairs. They draw remuneration under Industrial Dearness Allowance (IDA) pattern of pay scales and as per the terms and conditions issued by Government of India from time to time. However, during the financial year 2023-24 the part-time (official) (Government nominee) Directors on the Board of the Company do not draw any remuneration from the Company.

Directors	Designation	Salary	Benefits*	Performance linked incentives	Gross Total
Sh. Gurjeet Singh Dhillon (From 12.02.2020)	Chairman And Managing Director	NIL	NIL	NIL	NIL

**Benefits include Medical reimbursement, PF, Gratuity, Leave encashment.*

7. Subsidiary Companies

The Company has no Subsidiary Company.

8. General Body Meetings

Date, time and venue of last three Annual General Meetings are as under:

Year	Location	Date	Time	Special Resolution, if any
2022-23	Registered Office of Company at Hindustan Prefab Limited Jangpura, New Delhi – 110014.	24.01.2024	5.00 P.M	NIL
2021-22	Registered Office of Company at Hindustan Prefab Limited Jangpura, New Delhi – 110014.	22.02.2023	04.30 P.M	NIL
2020-21	Registered Office of Company at Hindustan Prefab Limited Jangpura, New Delhi – 110014.	30.12.2021	12.30 P.M	NIL

Detail of Postal ballot resolution: No resolution was passed through postal ballot during the year under review as the company is not listed any stock exchange.



9. Shareholders Information

a. 71st Annual General Meeting

1	Date & Time	18 December, 2024 1.00 P.M
2	Venue	Regd. Office : Hindustan Prefab Limited, Jangpura, New Delhi – 110014

b. Dividend Payment

Due to accumulated losses of previous years, Board of Directors had not recommended dividend 2023-24.

c. Listing on Stock exchange

The shares of the Company are not listed and are in physical form.

d. Shareholders Profile

<u>Years</u>	<u>31.03.2024</u>	<u>31.03.2023</u>	<u>31.03.2022</u>	<u>31.03.2021</u>
President of India	1,34,76,682	1,34,76,682	1,34,76,682	1,34,76,682
Others*	3	3	3	3
TOTAL	1,34,76,685	1,34,76,685	1,34,76,685	1,34,76,685

* includes 2 shares held by CMD,HPL and 1 share held by Govt. Nominee Director on behalf of the President of India, having no beneficial interest in shares.

10. Disclosures

The Company has not entered into any significant related party transactions with the Directors or their relatives (Disclosure made by directors individually pursuant to Section 184 of Companies Act) having potential interest with the Company at large.

The Company has not been imposed penalty by any statutory authority owing to non-compliance under laws, during the last three years.

The Company has taken steps to comply with the guidelines on Corporate Governance issued by Department of Public Enterprises (DPE) released in May 2010. In accordance with the guidelines, HPL has evolved a Code of Business Conduct and Ethics for its Board Members and Senior Management Personnel, which has been displayed on the website of the Company. HPL has also included Report on Corporate Governance and Management Discussion and Analysis Report in its Directors Report. The compliance of these Guidelines is also reflected in the Chairman's speech delivered at the Annual General Meeting of the Company.

The Company has not received any Presidential directive during the financial year 2023-24.



All items of expenditure debited in the books of Accounts of HPL are for the purpose of project execution entrusted to HPL and are related to project expenditure.

There are no personal expenses incurred for the Board of Directors except which are as per terms of appointment as contractual obligations.

The company followed the accounting standards as prescribed under Indian Accounting Standards. However, deviations, if any have been reported in the notes forming part of accounts.

11. Means of Communication

Annual Report including Audited Financial Results is displayed on HPL website, www.hindprefab.in. Tenders for Projects, details of tenders/contracts awarded, alongwith other official news releases are also uploaded on the website of HPL. The information uploaded on the website of HPL is updated from time to time according to the information provided. A Hindi Version of the website is also available. Tenders etc. are also uploaded on NIC (Govt. Portal).

12. Audit Qualification

The Company has been putting all the efforts towards ensuring a regime of unqualified financial statements and there have been no significant qualifications by the Auditors.

13. Whistle Blower Policy

HPL being a Government Company under Ministry of Housing & Urban Affairs is covered under Central Vigilance Commission (CVC). Therefore, as per CVC guidelines, a mechanism has been established in the Company for all its employees and clients to report about any unethical behavior, actual or suspected fraud to the CVO or the Chairman & Managing Director directly. No employee has been denied access to the Audit Committee of the Board of Directors. The Whistle Blower Policy of HPL is posted on the website of the Company, www.hindprefab.in.



14. Compliance Certificate

The Certificate from M/s Saumya Bansal and Associates, Companies Secretaries Firm confirming compliance with the Conditions of Corporate Governance as stipulated under the guidelines issued by Department of Public Enterprises form part of the Annual Report.

For and on behalf of the Board of Directors

(Gurjeet Singh Dhillon)
Chairman & Managing Director
DIN No: 08323747

Place: New Delhi
Date: 30-10-2024



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

AN OVERVIEW

Industry Outlook

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development.

Continued implementation of structural reforms is likely to raise productivity and incentive private investment: further, sustained growth will depend upon rural rejuvenation and rising global growth. Sustainability growth would also depend on ironing out the teething troubles in GST and implementation of key reforms such as the Real Estate (Regulations and Development) Act, 2016, or RERA, which would increase compliance and further consolidate the real estate sector.

The affordable housing segment in the country is also witnessing unprecedented action from both the government and private sector. We expect further gain with higher budget allocations and increasing attention of private players.

While business cycles were affected due to regulatory changes, India is well on its path of growth buoyed with new standards of delivery, accountability and transparency. The union budget's focus on growth stimulation through infrastructure development, focus on affordable housing and Make In India are expected to start showing positive results.

Business overview

Hindustan Prefab Limited (HPL), one of the oldest CPSEs, functions under the administrative control of the Ministry of Housing & Urban Affairs. Pioneer of Prefab technology in India - HPL was established as a Department in 1948, for meeting the housing needs of people who migrated from Pakistan. Later HPL was incorporated as a company in 1953 and became a CPSE in 1955. After going through various ups and downs, Today HPL is one of the leading CPSEs aiming to deliver hi-tech Project Management Consultancy services in civil construction projects which include mass housing projects under various Govt. schemes, educational, hospitals and other institutional buildings of Central & State



Govt. and their Agencies. The works entrusted to HPL are executed by ensuring quality and timely completion with both conventional and prefab technologies.

In its journey of 66 years, HPL has to its credit construction of various buildings, hospitals, bridges, milk-booths, police stations, educational institutions, residences under mass housing scheme etc. Major works undertaken by HPL include works for ESIC, NDRF, Assam Rifles Tourism projects in Chhattisgarh, Kerala and Q-complex at Jharkhand, several Jharkhand, several projects for PNBs etc.

OUTLOOK

In view of current scenario of on-going disinvestment/closure process, the Company is trying to close the running projects. Also, Company is working for protecting its interests.

VISION

To be a premier organization in the field of civil construction and infrastructure industry by embracing state of art and cost effective technology in Prefab/Precast as well as conventional methods committed to total customer satisfaction.

MISSION

To pioneer Prefabrication methods and technology whereby ensuring optimum Quality and effortless Construction Techniques within one's means;

To become the customers most preferred choice by attaining excellence in quality and on time completion of value added ventures;

To act as execution arm of Govt. of India, Ministry of Housing Urban Affairs for mass housing / development of infrastructure in urban areas;

To act in a socially responsible manner whilst upholding environmental responsibility ensuring customer & employee satisfaction by enhancing employee competence and ensuring the interest of other stake holders.

SWOT ANALYSIS

a. STRENGTHS

- i. One of the oldest CPSE, pioneered prefab technology in India;



- ii. Potential to leverage CPSE status, as an execution arm of MoHUA which is the nodal agency for supporting housing and development initiatives;
- iii. Capacity to work in remote & difficult locations.
- iv. Debt Free Company.

b. WEAKNESSES

- i. Extreme shortage of managerial and supervisory personnel in engineering, finance, contract management, human resources and business development functions;
- ii. Underutilized factory workers on account of stoppage of production of prefab components;

iii. OPPORTUNITIES

- i. Continued growth in construction Industry; especially in the prefab sector.
- ii. Mass housing Schemes by Central Government through Pradhan Mantri Awas Yojana- Urban 2.0;
- iii. Increasing requirements of Armed Forces and Paramilitary Forces in North East and Border area;
- iv. Increasing focus of Central & State Govt. on Infrastructure Projects.

v. THREATS

- i. Growing competition from other CPSEs;
- ii. Declining net worth;
- iii. Stringent pre-qualification and contract condition lay down by the clients.

RISKS & CONCERNS

The Company is exposed to the normal risk of the construction industry. As a PMC, its progress of the projects additionally depends on the availability of land, flow of regular funds and availability of approval from the clients and other authorities. Further, in the continuing PMC business and the recent changes in the GFR, the works are mostly secured through limited tenders between the PSUs in the sector. The space has become very competitive and is putting pressure on the bottom line of all the construction PSUs.

Besides there are other factors also particular to HPL viz. working in remote locations, tough logistics, fragmented works spread over a large geographical area and extra deployment of engineering personnel which to a large extent diminish the net margin which comes in the hands of company.



The Company's employees and projects are exposed to risks and threats of life and property while operating in risky geographical areas. The Company has taken measures to provide adequate safety, facilities and also insurance coverage in such places to mitigate such types of risk.

FINANCIAL PERFORMANCE

Due to on-going disinvestment/closure process and not having sufficient works in hand, HPL has not been able to maintain its profitability for the year 2023-24 and has posted net loss of Rs. 1,086.68 lakhs and turnover of Rs 574.89 lakhs. The Company has incurred a loss resulting in a decline in net worth of Rs. (992.24) lakhs as against Rs. 94.43 lakhs in the previous year.

NEW INITIATIVES BY HPL

Due to the disinvestment being underway, the Company is not able to take long term initiatives for the organization.

INTERNAL CONTROL SYSTEMS

The Projects of HPL are located across the country. Therefore effective internal control system is necessary. Internal Audit in the Company has been outsourced to external agency to ensure the effectiveness of the control systems. The reports of the internal auditor and comments of the statutory auditor are also reviewed by Audit Committee of the Board of Directors and implementations of recommendations are monitored.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

HPL was facing restriction on direct recruitment of employees in the Company since 1993. Though, the emergent manpower requirement is met by recruiting employees on contract basis. However, the Company finds it tough to manage with dearth of employees at senior and middle management level. With the current process of disinvestment being underway, no new major recruitment has been done on regular appointment. Since process of disinvestment is taking significantly long time and the need for more regular employees especially engineers to look after the projects has become critical, the recruitment of regular staff has become very important and immediate. The issue is being taken up with the authorities for engagement of additional regular staff.



The Company is also focusing to develop the capabilities of its employees through training. Industrial Relations remained harmonious and cordial during the year and no man days were lost.

CORPORATE SOCIAL RESPONSIBILITY

The Company's CSR & Sustainability Policy is envisaged as "A commitment to meet its social obligations by playing an active role to improve the quality of life of the communities and stakeholders on a sustainable basis, preferably in the project areas where it is operating".

During the year, no provision of CSR was made due to loss incurred by the company during the year under Section 135 of the Companies Act, 2013, which is meant to be spent under CSR Activities.

DISINVESTMENT

The disinvestment process started in Feb 2016, when the Cabinet Committee on Economic Affairs took 'in principle' decision for 100% stake sale of HPL to any other similarly placed CPSE's. Accordingly, further actions as per the started process were taken up by the company and the administrative Ministry for finalization of Preliminary Information Memorandum (PIM), Confidential Information Memorandum (CIM) as also valuation of all its assets by the Assets Valuer. EOIs were duly floated and subsequently RFP was also floated for inviting qualified bidder to quote. However, no bids were received.

Subsequently, the alternate mechanism decided to make the offer open also to the private entities in addition to the PSUs. Accordingly, the documentation was done for floating EOIs again. However, during the approval process, it was felt that since the assets have already been decided to be not part of the deal and with significantly contingent liability, it will be difficult for the company to attract bidders and accordingly, the proposal did not go through. Further action in this regard is awaited from the Government. Meanwhile, it was also informed that the Government is also considering an option to explore closure of the company. The company has provided all requisite information as asked by the Ministry of Housing and Urban Affairs in this regard. HPL is not aware of any further action taken in this regard by the Ministry and has conveyed to the Government that till the time specific directions are received to the contrary, HPL would continue as 'going concern' for its business operations and accounting processes.

CAUTIONERY STATEMENT

Statements made in the Management Discussion and Analysis Report describing the Company's objective, projections, estimates, expectations may be forward looking



statements within the meaning of applicable laws and regulations, based on beliefs of the management of your Company. Such statements reflect the Company's current views with respect to the future events and are subject to risks and uncertainties including among others, changes in the general economic and business conditions affecting the segment in which the Company operates, changes in business strategy, changes in interest rates, inflation, deflation, foreign exchange rates, competition in the industry, changes in governmental regulations, tax laws and other Statutes & other incidental factors. The Company does not undertake any obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.



SAUMYA BANSAL & ASSOCIATES

(COMPANY SECRETARIES FIRM: S2021DE774200)

BD 77 Pitampura, New Delhi 110034
cssaumyabansal@gmail.com; 9999703601

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of
HINDUSTAN PREFAB LTD
New Delhi.

We have examined the compliance of the conditions of Corporate Governance by **HINDUSTAN PREFAB LTD** ('the Company') for the financial year ended on **31st March, 2024**, as stipulated in the Guidelines on Corporate Governance by Central Public Sector Enterprises issued by Government of India, Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises ('the Guidelines').

We have studied the Report on Corporate Governance of the said Company and also examined the relevant records and documents maintained by the Company and furnished to us for our review in this regard.

We state that the compliance of conditions of Corporate Governance is the responsibility of Management of the Company. Our examination was limited to review of the procedures and implementation thereof on test basis, adopted by the Company, for ensuring the compliance with the conditions of Corporate Governance.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions as stipulated in the Guidelines in all material respect except that the Company had conducted only 3 meetings of the Board of Directors during the year.

We further state that we have not verified the correctness and appropriateness of financial records and it is neither an audit nor an expression of opinion on the financial statements of the Company and also such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Saumya Bansal & Associates
Company Secretaries

Sd/-
SAUMYA BANSAL
M.No.: 55730
COP: 23824

UDIN: A055730F003286089
Date: 06.12.2024
Place: New Delhi



Annexure-I B

Hindustan Prefab Limited
(Pers. & Admn. Deptt.)

Post filled by Direct Recruitment from 01.04.2023 to 31.03.2024

SCHEDULED CASTE

Class Backlog Notified	Total No. of Vacancies			No. of vacancies reserved		No. of SC Candidates appointed	No. of SC vacancies carry forward from previous year (in such cases where de- reservation is permitted)	No. of ST candidates appointed against SC reservation in the 3 rd year of carry forward (in such cases where de- reservation is permitted)	No. of reservations lapsed after carry forward for 3 recruitment years (in such cases where de-reservation is permitted)
	Vacancies identified	Current Notified	Vacancies to be Filled	Out of Col.4 Notified	Out of Col.5 Filled				
1	2	3	4	5	6	7	8	9	10
A	-	-	-	-	-	-	-	-	-
B	-	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-



SCHEDULED TRIBE

No. of Vacancies		No. of ST candidates appointed	No. of ST vacancies carried forward from previous year (in such cases where de-reservation is permitted)	No. of ST candidates appointed in the 3 rd year of carry forward (in such cases where de-reservation is permitted)	No. of reservations lapsed after carry forward for 3 years (in such cases where reservation is permitted)	Remarks
Out of Col. 4 Notified	Out of Col. 5 Filled	13	14	15	16	17
11	12	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	



Hindustan Prefab Limited
(Pers. & Admn. Deptt.)

Post filled by Promotion from 01.04.2023 to 31.03.2024

SCHEDULED CASTE

Class	Total No. of Vacancies		No. of Vacancies Reserved		No. of SC Candidates appointed	No. of SC vacancies carry forward from previous year	No. of ST Candidates against vacancies reserved for SC in the 3 rd year of carry forward	No. of reservations lapsed after carry forward for 3 years.
	Notified	Filled	Out of Col.4	Out of Col.5				
1	2	3	4	5	6	7	8	9
A	-	-	-	-	-	-	-	-
B	-	-	-	-	-	-	-	-
---C---								
---D---								
Total	-	-	-	-	-	-	-	-



SCHEDULED TRIBE

No. of Vacancies reserved		No. of SC candidates appointed	No. of SC vacancies carried forward from previous year	No. of ST candidates appointed against vacancies reserved for SC in the 3 rd year of carry forward	No. of reservations lapsed after carry forward for 3 recruitment years	Remarks
Out Col.4	of reserved Col.5					
10	11	12	13	14	15	16
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
Total	-	-	-	-	-	



Annexure-I C

Hindustan Prefab Limited
(Pers. & Admn. Deptt.)

Post filled by Direct Recruitment from 01.04.2023 to 31.03.2024

OTHER BACKWARD CLASSES (OBC)

Class Backlog Notified	Total No. of Vacancies			No. of vacancies reserved		No. of OBC Candidates appointed	No. of OBC vacancies carry forward from previous year (in such cases where de-reservation is permitted)	No. of SC/ST candidates appointed against OBC reservation in the 3 rd year of carry forward (in such cases where de-reservation is permitted)	No. of reservations lapsed after carry forward for 3 recruitment years (in such cases where de-reservation is permitted)
	Vacancies identified	Current Notified	Vacancies to be Filled	Out of Col.4 Notified	Out of Col.5 Filled				
1	2	3	4	5	6	7	8	9	10
A	-	-	-	-	-	-	-	-	-
B	-	-	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-



**Representation of the Persons with Disabilities
(For the Year Ending as on 31.03.2024 (2023 - 24))**

	Number of Employees				Direct Recruitment								Promotion							
					No. of vacancies reserved			No. of vacancies made					No. of vacancies reserved			No. of appointments made				
Group	Total	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
A	08	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
B	01	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
C&D	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		



Annexure-IE

(Additional information given in terms of notification No. 1029 of 30.12.1988 issued by the department of Company Affairs)

TECHNICAL ABSORPTION

“B: FORM

Research & Development (R&D)

- | | |
|--|--|
| 1. Specific areas in which (R&D) Carried out by the Company. | NIL |
| 2. Benefits arrived as a result of the above R&D. | Not Applicable |
| 3. Future plan for action | HPL is making efforts for dissemination of hybrid technology using prefab (puff panel and gypsum reinforce wall panel) technology etc. in various construction works |
| 4. Expenditure plan for action | |

(a) Capital (b) Recurring (c) Total (d) Total R&D expenditure as a percentage of total turnover.	NIL
---	-----

TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION

i)	Efforts in brief, made towards technology absorption, adaption and innovation.	In process.
ii)	Benefits derived as a result of the above improvements, cost reduction. Product development, import substitution.	Not Applicable
iii)	In case of imported technology (imported during the last 5 years reckoned from the beginning of the Financial Year) following information be furnished.	

(a)	Technology imported	NIL
(b)	Year of import	N.A.
(C.)	Has technology been fully absorbed	N.A.
(d)	If not fully absorbed area where this has not taken place, reasons thereof and future plan of action	N.A.

Date:30.10.2024 Place: New Delhi	For & on behalf of the Board of Directors Gurjeet Singh Dhillon Chairman & Managing Director
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FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2024

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U74899DL1953GOI002220
2.	Registration Date	27.01.1953
3.	Name of the Company	HINDUSTAN PREFAB LIMITED
4.	Category/Sub-category of the Company	Limited by Shares/ Union government company
5.	Address of the Registered office & contact details	Jangpura, New Delhi – 110014 Ph. No. 011-43149800
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of Buildings, Prefab Bridge, Land Development	999300.09	100%
2	Pre-stressed cement concrete electric poles & PC Railway sleepers etc.	681099.09	-
3	Prefabricated structural components for building or civil engineering.	681091.00	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name & address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable section
1			NIL		
2					
3					



VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2023]				No. of Shares held at the end of the year[As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF									
b) Central Govt.	NIL	1,34,76,685*	1,34,76,685*	100%	NIL	1,34,76,685*	1,34,76,685*	100%	NIL
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	NIL	1,34,76,685*	1,34,76,685*	100%	NIL	1,34,76,685*	1,34,76,685*	100%	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									



2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	1,34,76,685*	1,34,76,685*	100%	NIL	1,34,76,685*	1,34,76,685*	100%	NIL

*2 Shares are held by the CMD,HPL and 1 Share is held by JS&FA, M/HUPA&UD without having beneficial interest.



II) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	The Hon'ble President of India	1,34,76,682	100%	NIL	1,34,76,682	100%	NIL	NIL
2	CMD, HPL*	2	-	-	2	-	-	-
3	JS&FA*, M/HUPA&UD	1	-	-	1	-	-	-

*2 Shares are held by the CMD,HPL and 1 share is held by JS&FA, M/HUA without having beneficial interest.



C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1,34,76,685*	100%	1,34,76,685*	100%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change in the promoters shareholding during the year.			
	At the end of the year	1,34,76,685*	100%	1,34,76,685*	100%

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3	-	3	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change in the promoter's shareholding during the year.			



At the end of the year	3	-	3	-
------------------------	---	---	---	---

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year		NIL		
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	NA	NA
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	i. Medical		
	ii. Leave Encashment		
	iii. Gratuity		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	
2	Stock Option	-	
3	Sweat Equity -		
4	Commission - as % of profit - others, specify...	-	
5	Others, please specify Cont. To P.F.		
	Total (A)	NA	NA
	Ceiling as per the Act		



B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		Sh. Surendra kumar Natverlal bhatt		
1	Independent Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify (Committees)			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission	NIL		
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		N.A.		
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				



VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment		NIL			
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For & on behalf of the Board of Directors

Gurjeet Singh Dhillon
Chairman & Managing Director

Place: New Delhi
Date: 30.10.2024



Annexure-IE

(Additional information given in terms of notification No. 1029 of 30.12.1988 issued by the department of Company Affairs)

TECHNICAL ABSORPTION

“B: FORM

Research & Development (R&D)

1. Specific areas in which (R&D) Carried out by the Company. NIL
2. Benefits arrived as a result of the above R&D. Not Applicable
3. Future plan for action HPL is making efforts for dissemination of hybrid technology using prefab (puff panel and gypsum reinforce wall panel) technology etc. in various construction works
4. Expenditure plan for action

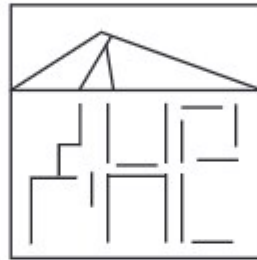
(a) Capital (b) Recurring (c) Total (d) Total R&D expenditure as a percentage of total turnover.	NIL
---	-----

TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION

i)	Efforts in brief, made towards technology absorption, adaption and innovation.	In process.
ii)	Benefits derived as a result of the above improvements, cost reduction. Product development, import substitution.	Not Applicable
iii)	In case of imported technology (imported during the last 5 years reckoned from the beginning of the Financial Year) following information be furnished.	

(a)	Technology imported	NIL
(b)	Year of import	N.A.
(C.)	Has technology been fully absorbed	N.A.
(d)	If not fully absorbed area where this has not taken place, reasons thereof and future plan of action	N.A.

Date:30.10.2024 Place: New Delhi	For & on behalf of the Board of Directors Gurjeet Singh Dhillon Chairman & Managing Director
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Financial Statements 2023-2024



कार्यालय महानिदेशक लेखापरीक्षा
(अवसरचना), नई दिल्ली
तीय तल, ए-स्कन्ध, इन्द्रप्रस्थ भवन,
न्द्रप्रस्थ एस्टेट, नई दिल्ली-110002



PDA Infra/THQ-I/ 27-132/ Annex A/c/ 2023-24/ HPL/ 412

OFFICE OF THE DIRECTOR GENERAL OF
AUDIT (INFRASTRUCTURE), NEW DELHI
3rd Floor, A-Wing, Indraprastha Bhawan,
I.P. Estate, New Delhi-110002

दिनांक / DATE 17/12/2024

सेवा में,

अध्यक्ष एवं प्रबन्ध निदेशक,
हिन्दुस्तान प्रिफेब लिमिटेड,
राजदूत होटल के पास, जंगपुरा
नई दिल्ली-110014

विषय: 31 मार्च 2024 को समाप्त वर्ष हेतु हिन्दुस्तान प्रिफेब लिमिटेड के वार्षिक लेखों पर
भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

मैं इस पत्र के साथ 31 मार्च 2024 को समाप्त वर्ष के लिए हिन्दुस्तान प्रिफेब लिमिटेड के वार्षिक लेखों पर कम्पनी अधिनियम 2013 की धारा 143 (6)(b) के अन्तर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की 'शून्य टिप्पणियाँ' अग्रेषित करती हूँ। इन शून्य टिप्पणियों को कम्पनी की वार्षिक आमसभा में उसी प्रकार रखा जाए, जिस प्रकार वैधानिक लेखापरीक्षकों की लेखा परीक्षा रिपोर्ट रखी जाती है।

भवदीया,

(विनीता मिश्रा)

(विनीता मिश्रा)

महानिदेशक

संलग्न: शून्य टिप्पणियाँ।



COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF HINDUSTAN PREFAB LIMITED FOR THE YEAR ENDED 31 MARCH 2024

The preparation of financial statements of **HINDUSTAN PREFAB LIMITED** for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 06 December 2024 which supersedes their earlier Audit Report dated 30 October 2024.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **HINDUSTAN PREFAB LIMITED** for the year ended 31 March 2024 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

In view of the revision(s) made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

For and on behalf of the
Comptroller and Auditor General of India


(Vinita Mishra)

Director General of Audit (Infrastructure)
New Delhi

Place: New Delhi

Dated: 17 December 2024



INDEPENDENT AUDITOR'S REPORT

To the Members of **HINDUSTAN PREFAB LIMITED**

Revised Report on the audit of Financial Statements

This Revised Independent Auditors Report is being issued to incorporate the effect of the observation made by the Comptroller & Auditor General (C&AG) of India under the supplementary audit conducted as per the provision of Section 143 of the Companies Act, 2013.

The C&AG observation was pertaining to the reporting on the clause 3 (vii) (b) and 3 (xviii) of the companies (Auditors Rule order 2020('the order')) being reporting on the disputed statutory dues and resignation of statutory auditors. The additional reporting as required has been considered and incorporated in the said clause of the Order.

In respect of this Revised Report of the Company, we confirm that there is no other change in the opinion as express earlier dated October 30, 2024 having UDIN 24095639BKGXEB8266, on the Standalone Financial Statement of the company and also none of the figures have undergone any changes in the Financial Statement at and for the Year Ended March 31, 2024. Accordingly, this Revised Report supersedes our earlier issued report dated October 30, 2024.

Qualified Opinion

1. We have audited the accompanying financial statements of **HINDUSTAN PREFAB LIMITED** (the 'Company') which comprise the Balance Sheet as at 31' March 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'financial statements').
2. In our opinion, and to the best of our information and according to explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion section, the aforesaid financial statements give the information as required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of state of affairs of the Company as at 31st March 2024, its loss and its cash flows for the year ended on that date.

Basis for Qualified Opinion

3. Balances appearing under trade receivables (Note 12), loans and advances (Note 10 & 14) and trade payables (Note 6) of the Company are subject to reconciliation/confirmation. In the absence of confirmations/reconciliation, the consequential effect, if any, on the financial statements, is not ascertainable.



**Independent Auditors' report to the members of Hindustan Prefab Limited
on the financial statements for the year ended 31' March 2024 (contd')**

4. We conducted our audit of the financial statements in accordance with the Standards on Auditing ('SA') specified under Section 43(10) of the Act. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

Material Uncertainty Related to Going Concern

5. We draw attention to Note 27.6 in the financial statements, which indicates that the Company has incurred a net loss of Rs. 1,086.68 Lakhs (P.Y. Rs. 768.43 Lakhs) during the current financial year and, as of that date has accumulated losses amounting to Rs. 14,468.94 Lakhs (P.Y. Rs. 13,382.26 Lakhs) which has resulted in erosion of its net worth. As stated in aforesaid Note 27.6, these events or conditions, along with other matters as set forth in aforesaid notes, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However in view of the mitigating factors as fully described in Note 27.7, the management is of the view that the going concern basis of accounting is appropriate. Our opinion is not modified in respect of this matter.

Emphasis of Matter

6. We draw attention to Note no. 27.8 of the financial statements pertaining to handing over of certain properties of Company to Land and Development Office ('L&DO'). The process with respect to transfer of legal title of certain properties is yet to be completed. Our opinion is not modified in respect of said matter.

Key audit matters

7. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
8. As per Standard on Auditing ('SA') 701 on 'Communicating Key Audit Matters in the Independent's Auditor's Report', reporting of Key audit matters is mandatory for listed companies. Since Company is unlisted, hence reporting under SA 701 is not applicable to the Company.



**Independent Auditors' report to the members of Hindustan Prefab Limited
on the financial statements for the year ended 31' March 2024 (contd')**

**Information other than the Financial Statements and Auditor's Report
thereon**

9. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including the Annexures to the Board's Report but does not include the financial statements and our auditor's report thereon.
10. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
11. 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.
12. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibility of Management and Those Charged with Governance for
the Financial Statements**

13. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under the section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
14. 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.



Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024 (contd')

15. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the audit of financial statements

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.



Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024 (contd')

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.

18. 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.
19. 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

20. In our opinion, the provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2 (71) of the Act, accordingly our reporting under Section 197(16) of the Act is not applicable on the Company.
21. We are enclosing our report, in terms of Section 143(5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to information and explanations given to us, in the Annexure B on the directions and sub-directions issued by Comptroller and Auditor General of India.
22. As required by the Companies (Auditors' Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
23. As required by section 143(3) of the act, we report that:
 - a) We have sought and except for the effects of the matter described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;



Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024 (contd')

- c) The Balance Sheet, the Statement of profit and loss and the Cash Flow Statements dealt with by this report are in agreement with the books of account;
- d) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid financial statements comply with the Accounting Standards notified under the Section 133 of the Act, read with the Rule 7 of Companies (Accounts) Rules, 2014 (as amended);
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31' March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- f) The qualification relating to maintenance of accounts and other matters connected therewith are as stated in Basis for Qualified Opinion paragraph above;
- g) 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 C"; and
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i) the Company has disclosed the impact of pending litigations on its financial position in its Financial Statements— Refer Note 27.1 of the financial statements;
 - ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv) a) the management has represented that, to the best of its knowledge and belief, as disclosed in note 26(xiii) to the accompanied financial statements, 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 any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31st March 2024 (contd')

- b) the management has represented, that, to the best of its knowledge and belief, as disclosed in note 26(xiii) to the accompanied financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) nothing has come to their notice that has caused them to believe that the representations under sub-clause (iv)(a) and (iv)(b) above contain any material mis-statement;
- v) The company has not declared or paid any dividend during the year; and
- vi) Based on our examinations which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended 31st March 2024, which has a feature of recording audit trail (edit log) facility, however the same has not been enabled throughout the year for all the transactions recorded on the software. Further, the reporting under Rule 11(g) of 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.

FOR **Batra Deepak & Associates**
Chartered Accountants
Firm Registration No.: 005408C

CA Kapil Kumar Bhagirath
Partner
Membership No.: 095639

Place: New Delhi
Date: 06th Dec. 2024

ICAI UDI No.: 24095639BKGXED5762



Annexure A to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31st March 2024

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment except for Assets identification code, location and situation of its furniture, fixtures and office equipment.

(b) The Company has carried out physical verification of property, plant and equipment for the year. In our opinion, the frequency of verification of property, plant and equipment is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company except for office building of Company situated at Scope Minar, Laxmi Nagar whose title deed in favour of the Company is yet to be executed by SCOPE. The details with respect to said property are as stated below-

Description of property	Gross carrying value as on 31 st March 2024	Held in name of	Whether property held in name of promoter, director or their relative or employee	Period held	Reason for not being held in name of Company
Building	Rs. 116.45 Lakhs	Refer note 27.8 (c) of accompanied financial statements	No	Financial year 2004-05	Refer note 27.8 (c) of accompanied financial statements

Further, reference is also drawn to Note no. 27.8 of the financial statements, pertaining to handing over of various immovable properties of the Company to L&DO pursuant to order of GOI and directions of L&DO. However certain Office and Residential Buildings are allowed to be held in custody of Company till receipt of further directions of L&DO or GOI. Further, process with respect to transfer of legal title of certain properties is yet to be completed. Accordingly, said buildings/properties are still shown under Property, plant and equipments.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no revaluation has been carried out by the Company with respect to its property, plant and equipment and/or intangible assets.



Annexure A to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024

- (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
2. (a) As informed to us, the Company doesn't have any inventory. Accordingly, the reporting under Clause 3(ii) (a) of the Order is not applicable.
- (b) Company, during the year has not been sanctioned any working capital limits on the basis of security of current assets. Accordingly, the reporting under clause 3 (ii)(b) of the Order is not applicable.
3. The Company has not made any investments in and have not provided any 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. Accordingly, the reporting under clauses 3(iii) of the Order is not applicable.
4. In our opinion, the Company has not entered into any transaction specified in the Section 185 and 186 of the Act. Accordingly, the reporting under clause 3(iv) of the Order is not applicable.
5. In our opinion, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the reporting under clause 3(v) of the Order is not applicable.
6. Pursuant to rules made by Central Government of India, the Company is not required to maintain cost records as specified under sub-section (1) of Section 148 of the Act. Accordingly, the reporting under clause 3(vi) of the Order is not applicable.
7. (a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities however few delays have been observed. Undisputed statutory dues payable pertaining to work contract tax amounting to Rs. 15.90 lakhs, are outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) The dues outstanding in respect of income-tax, sales tax, service tax, duty of customs, duty of excise and value added tax, on account of any dispute, are as follows:



Annexure A to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024

Name of statute	Nature of dues	Amount (Rs. in Lakhs)	Amount paid under protest (Rs. in Lakhs)	Period to which amount relates	Forum where dispute is pending
Kerala Value Added Tax Act, 2003	Value Added Tax	424.07 (Tax demand of Rs. 253.94 lakhs and interest of Rs. 170.13 lakhs)	50.79 (20% of tax demand)	2012-13	Joint Commissioner (Appeals)
Kerala Value Added Tax Act, 2003	Value Added Tax	6.96 (Tax demand of Rs. 3.92 lakhs and interest of Rs. 3.04 lakhs)	1.17 (30% of tax demand)	2010-11	Appellate Tribunal Additional Bench, Kozhikode
Finance Act, 1994	Service tax	12.01	Nil	2009-10 and 2010-11	Commissioner of Service tax
Central Goods & Service Tax Act, 2017	Goods & Service Tax	13.59 (Tax demand of Rs. 4.53 lakhs and interest & penalty of Rs. 4.53 lakhs each.)	1.36 (10% of the demand)	2017-18	Appellate Authority (GST)
Assam Goods & Service Tax Act, 2017	Goods & Service Tax	82.05 (Tax demand of Rs. 38.61 lakhs, interest of Rs. 39.58 lakhs and penalty of Rs. 3.86 lakhs)	8.20 (10% of the demand)	2017-18	Appellate Authority (GST)
Uttar Pradesh Goods & Service Tax Act, 2017	Goods & Service Tax	25.38 (Tax demand of Rs. 22.96 lakhs and penalty of Rs. 2.42 lakhs)	2.54 (10% of the demand)	2017-18	Appellate Authority (GST)
Income Tax Act, 1961	Tax deducted at Source (TDS)	41.45	2.56	2009-10, 2010-11, 2012-13 to 2023-24	TDS Circle 74(1), Delhi
Delhi Municipal Corporation Act, 1957	Property tax	248.67	Nil	2004-05 to 2013-13	South Delhi Municipal Corporation (Assessment & Collection Department)

Annexure A to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024



8. 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9. The Company has not taken any loan or borrowings from any bank, financial institution or government during the year. The Company has not taken any term loan or not raised any funds on short-term basis. The Company doesn't have any subsidiaries, associates and joint ventures. Accordingly, the reporting under clause 3(ix) of the Order is not applicable.
10. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures. Accordingly, the reporting under clause 3 (x)(b) of the Order is not applicable.
11. (a) and (b) No fraud by the Company or on the Company has been noticed or reported during the period covered by our audit. Accordingly, the reporting under clause 3 (xi)(a) and clause 3 (xi)(b) of the Order is not applicable.

(c) No whistle blower complaints has been noticed or reported during the period covered by our audit. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable.
12. In our opinion, the Company is not a Nidhi Company. Accordingly, the reporting under clause 3 (xii) of the Order is not applicable.
13. The provisions of Section 177 of the Act are not applicable to the Company. In our opinion all transactions with the related parties are in compliance with Section 188 of the Act, wherever applicable and the requisite details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
15. In our opinion, the Company has not entered into any non-cash transactions with the directors or person connected with him covered under Section 192 of the Act.
16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, reporting under Clause 3(xvi)(a) of the Order is not applicable.

Annexure A to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024



(b) The Company is not engaged in business of any Non-Banking Financial or Housing Finance activities. Accordingly, reporting under Clause 3(xvi)(b) of the Order is not applicable.

(c) and (d) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, reporting under Clause 3(xvi)(c) and Clause 3(xvi)(d) of the Order is not applicable

17. The Company has incurred cash losses of Rs. 630.54 Lakhs and Rs. 670.91 Lakhs in the current financial year and in the immediately preceding financial year respectively.
18. There has not been any resignation of the statutory auditors during the year. Accordingly, the reporting under Clause 3(xviii) of the Order is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realisation 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, 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 period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. (a) According to the information and explanations given to us, the Company is not required to spend any amount on corporate social responsibility activities during the current financial year. However with respect to unspent amount pertaining to earlier years, Company has not complied with second proviso to sub section (5) of Section 135 of the said Act, details of which are as follows:

Financial year	Amount unspent on Corporate Social Responsibility activities "other than Ongoing Projects"	Amount transferred to Fund specified in Schedule VII within six months from the end of the financial year	Amount transferred after the due date
2017-18	8.10	Nil	Nil
2018-19	8.42	Nil	Nil

Annexure A to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024

(b) The Company doesn't have any ongoing projects pertaining to its CSR activities under Section 135 of the Act. Accordingly, reporting under clause 3 (xx)(b) of the Order is not applicable to the Company.



21. Consolidated financial statements are not applicable on the Company.
Accordingly, thereporting under Clause 3(xxi) of the Order is not applicable.

FOR Batra Deepak & Associates
Chartered Accountants
Firm Registration No.: 005408C

CA Kapil Kumar Bhagirath
Partner
Membership No.: 095639

Place: New Delhi
Date: 06th Dec. 2024

ICAI UDI No.: 24095639BKGXED5762



Annexure B to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024

**Hindustan Prefab Limited
FY 2023-24**

Annexure B - Directions under Section 143(5) of the Companies Act, 2013

Serial No.	Questions	Answers
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, as per our examination of accounts and records and on the basis of information and explanation given to us, the Company has maintained proper records of accounts in Tally ERP 9. Accounting transactions are not processed outside IT system.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by the lender to the Company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a government company, then this direction is also applicable for Statutory Auditor of lender company).	Not applicable since according to information and explanation given to us, the Company has not taken any loan.
3	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviations.	Not applicable since according to information and explanation given to us, the Company has not received any funds under specific schemes from Central/State agencies.

FOR **Batra Deepak & Associates**
(Chartered Accountants)
Firm Registration No.: 005408C

CA Kapil Kumar Bhagirath
Partner
Membership No.: 095639

Place: New Delhi
Date: 06th Dec. 2024
ICAI UDI No.: 24095639BKGXED5762



Annexure C to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024

Independent Auditor's Report on the Internal Financials Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

1. We have audited the internal financial controls over financial reporting('IFCoFR') of HindustanPrefab Limited(the 'Company') as of 31' March 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

2. 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 the Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India(the 'ICAI'). These responsibilities include the design, implementation, and maintenance of adequate internal financials that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with Guidance Note and the Standards on Auditing (the 'Standards'), issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR. 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 IFCoFR was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the



Annexure C to Independent Auditors' report to the members of Hindustan Prefab Limited on the financial statements for the year ended 31' March 2024

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

5. 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A Company's IFCoFR 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 the preparation of financial statements in accordance with generally accepted accounting principles, and that receipt 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 Control over Financial Reporting

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified opinion

8. According to information and explanations given to us and based on our audit, in our opinion, though the Company has internal financial controls in place across certain operations, however the same are yet to be formally documented considering the essential components of internal controls stated in the Guidance Note issued by the ICAI. We have been informed by the Company that aforesaid formal documentation of internal financial controls shall be completed and implemented in the financial year ending 31' March 2024.



9. We have considered the weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the 31' March 2024 financial statements of the Company, and are of the view that these weaknesses do not affect our opinion on the financial statements of the Company.

FOR Batra Deepak & Associates
Chartered Accountants
Firm Registration No.: 005408C

CA Kapil Kumar Bhagirath
Partner
Membership No.: 095639

Place: New Delhi
Date: 06th Dec. 2024

ICAI UDI No.: 24095639BKGXED5762



हिन्दुस्तान प्रीफैब लिमिटेड
Hindustan Prefab Limited

हिन्दुस्तान प्रीफैब लिमिटेड

(भारत सरकार का संस्थान)

जंगपुरा, नई दिल्ली-110014 (भारत)



An ISO 9001:2015
Company

HINDUSTAN PREFAB LIMITED

(A Government of India Enterprise)

Jangpura, New Delhi - 110014 (INDIA)

REPLY OF STATUTORY AUDITOR'S OBSERVATION ON FINANCIAL STATEMENTS (FY 2023-24)

S. No.	Audit Observation	Management Replies
1.	Balances appearing under trade receivables (Note 12), loans and advances (Note 10 & 14) and trade payables (Note 6) of the Company are subject to reconciliation/confirmation. In the absence of confirmation / reconciliation, the consequential effect, if any, on the financial statements, is not ascertainable.	During the execution of projects, correspondence is done and utilization certificate are sent to clients. Where ever differences are noticed, accounts are being reconciled and effects are accounted for. Payments of Sundry Creditors become due, on compliance of contract conditions.

CIN : U74899DL1953GOI002220

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REGIONAL SITE/PROJECT OFFICES : • THIRUVANANTHAPURAM (KERALA) • GUWAHATI (ASSAM)
• DELHI • PATNA (BIHAR) • ITA NAGAR (ARUNACHAL PRADESH) • NASIK • LUDHIANA • GHAZIABAD
• FIROZPUR • RAIPUR • ASANSOL • DEOGHAR • VARANASI



हिन्दुस्तान प्रीफैब लिमिटेड Hindustan Prefab Limited

HINDUSTAN PREFAB LIMITED
CIN U74899DL1953GOI002220



Balance Sheet as at 31st March 2024

(All amount in ₹ lakhs, unless otherwise stated)

	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	13,476.69	13,476.69
Reserves and surplus	3	(14,468.93)	(13,382.26)
		(992.24)	94.43
Non current liabilities			
Long term liabilities	4	1,720.54	1,830.21
Long term provisions	5	362.42	1,062.33
		2,082.96	2,892.54
Current liabilities			
Trade payables	6		
Total outstanding dues of micro enterprises and small enterprises		6,427.49	6,576.11
Total outstanding dues of creditors other than micro enterprises and small enterprises			
Other current liabilities	7	8,876.19	9,686.11
Short term provisions	8	139.94	324.09
		15,443.61	16,586.31
TOTAL		16,534.33	19,573.28
ASSETS			
Non current assets			
Property, plant and equipment and Intangible assets			
Property, plant and equipment	9A	209.30	218.35
Intangible assets	9B	(0.00)	1.00
		209.30	219.35
Long term loans and advances	10	270.22	211.76
Other non current assets	11	4,223.02	1,081.30
		4,493.24	1,293.06
Current assets			
Trade receivables	12	3,800.23	4,881.25
Cash and bank balances	13	6,304.02	11,351.94
Short term loans and advances	14	1,062.67	1,105.83
Other current assets	15	664.87	721.85
		11,831.79	18,060.87
TOTAL		16,534.33	19,573.28

Significant accounting policies 1

The accompanying notes form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For Batra Deepak & Associates
Chartered Accountants
Firm Registration No.: 005408C

Kapil Kumar Bhagirath
Partner
Membership No.: 095639

Place: New Delhi
Date: 30-10-2024

For and on behalf of Hindustan Prefab Limited

Gurjeet Singh Dhillon
Chairman and Managing Director
DIN: 08323747

CA. Vinod Kumar Gupta
CFO (FA & CAO)
Membership No.: 090722

Sandhya Tiwari
Company Secretary
Membership No.: A35964



HINDUSTAN PREFAB LIMITED
CIN U74899DL1953GOI002220



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

(All amount in ₹ lakhs, unless otherwise stated)

	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
Revenue from operations	16	574.89	2,139.41
Other income	17	683.65	581.96
Total revenue		1,258.54	2,721.37
Expenses:			
Work and consultancy expenses	18	530.85	1,973.79
Employee benefits expenses	19	1,225.37	1,275.32
Finance costs	20		
Depreciation and amortization Expenses	9A and 9B	8.30	9.06
Other expenses	21	580.71	231.63
Prior period expenses	22		
CSR expenses	23		
Total Expenses		2,345.22	3,489.80
Loss for the year before tax		(1,086.68)	(768.43)
Tax Expense			
Current year			
Loss for the year		(1,086.68)	(768.43)
Earnings per equity share Basic and Diluted (Rs.) (Face value of Rs. 100/ per share)	27.16	(8.06)	(5.70)

Significant Accounting Policies 1

The accompanying notes form an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date

For Batra Deepak & Associates
Chartered Accountants
Firm Registration No.: 005408C

For and on behalf of Hindustan Prefab Limited

Kapil Kumar Bhagirath
Partner
Membership No.: 095639

Gurjeet Singh Dhillon
Chairman and Managing Director
DIN: 08323747

CA. Vinod Kumar Gupta
CFO(FA & CAO)
Membership No.: 090722

Sandhya Tiwari
Company Secretary
Membership No.: A35964

Place: New Delhi
Date: 30-10-2024



HINDUSTAN PREFAB LIMITED
CIN U74899DL1953GOI002220

Cash Flow Statement for the year ended 31st March 2024

(All amount in ₹ lakhs, unless otherwise stated)

	For the year ended 31st March 2024	For the year ended 31st March 2023
A Cash flow from operating activities		
Loss before tax as per Statement of Profit and Loss	(1,086.68)	(768.43)
Adjustments for:		
Depreciation and amortization expense	8.30	9.06
Provision for doubtful receivables	448.60	88.46
Assests Written off	1.73	
Accrued Income	(2.49)	
Interest Income	(658.91)	(568.61)
Profit on sale of Property, Plant & Equipments		
Operating cash loss before working capital changes	(1,289.45)	(1,239.52)
Adjustments for working capital changes:		
Decrease in trade receivables and other receivables	689.87	612.68
(Decrease) in trade payables, other liabilities and provisions	(1,952.28)	(1,116.73)
Cash used in operations	(2,551.86)	(1,743.57)
Income tax refund received/(paid), (including interest on income tax refund), net	(73.05)	141.18
Net cash outflow from operating activities	(2,624.91)	(1,602.39)
B Cash flow from Investing activities		
Movement in Fixed Deposits having original maturities of more than 3 months	1,580.05	1,439.82
Interest received on savings bank account	0.26	0.37
Interest received on fixed deposits and savings account	718.42	574.89
Purchase of property, plant and equipments and intangible assets		(0.70)
Net cash inflow/(outflow) from investing activities	2,298.73	2,014.38
C Cash flow from financing activities:		
Net cash flow from financing activities		
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(326.18)	411.99
Add: Cash and cash equivalents at the beginning of the year	1,097.09	685.10
Cash and Cash Equivalents at the end of the year (Refer note 13)	770.94	1,097.09

This is the Cash Flow Statement referred to in our report of even date.

For Batra Deepak & Associates
Chartered Accountants
Firm Registration No.: 005408C

For and on behalf of Hindustan Prefab Limited

Kapil Kumar Bhagirath
Partner
Membership No.: 095639

Gurjeet Singh Dhillon
Chairman and Managing Director
DIN: 08323747

CA. Vinod Kumar Gupta
CFO(FA & CAO)
Membership No.: 090722

Place: New Delhi
Date: 30-10-2024

Sandhya Tiwari
Company Secretary
Membership No.: A35964



Hindustan Prefab Limited

Notes to the Financial Statements for the year ended March 31, 2023

Company Overview

Hindustan Housing Factory (HHF) was set up by Government of India in the year 1950 at Jangpura, New Delhi – 110 014 primarily to manufacture prefabricated houses. The Company diversified its activities into pre-stressed concrete electric poles and PRC railway sleepers for Railways. HHF was subsequently converted into private company in 1953 and thereafter a Public Sector Enterprise in 1955. In 1978, the name of HHF Ltd. was changed to Hindustan Prefab Limited (HPL). The Company has since diversified its activities into the field of Consultancy, Project Management etc. and is functioning under the aegis of Ministry of Housing and Urban Affairs (MoHUA). The Company's owned land measuring 28.639 acres along with other land holdings during the year has been taken over by Land and Development Office (L&DO) without any express compensation.

1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

The accompanying financial statements have been prepared under the historical cost convention on accrual basis, as a going concern, in accordance with the Indian Generally Accepted Accounting Principles (GAAP) which includes the mandatory accounting standards specified under Section 133 of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of Estimates

The preparation of financial statements in conformity with GAAP in India requires the management to make estimates and assumptions wherever necessary, that affect the reported amount of assets and liabilities, and disclosure of contingent liabilities at the date of financial statements, and the reported amount of revenues and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognized in the period in which the results are known/materialized.



1.3 Intangible Assets

Intangible assets are recognized where it is probable that the future economic benefit attributable to the asset will flow to the enterprise and the cost of the assets can be measured reliably. Intangible assets consist of computer software and are stated at cost of acquisition/ implementation less accumulated amortization. It is amortized over a period of 3 years or the license period on a straight-line basis, whichever is earlier.

1.4 Impairment of Assets

An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. 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 recognized in prior accounting period is increased/ reversed where there has been change in the estimate of recoverable amount. The recoverable value is the higher of the assets' net selling price and value in use.

1.5 Property, Plant and Equipment (PPE)

- 1.5.1** Property, Plant and Equipment (PPE) are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost of acquisition or construction is inclusive of freight, erection and commissioning charges, duties and taxes, expenditure during construction period, interest on borrowings and financing costs upto the date of acquisition/ installation.
- 1.5.2** Depreciation on tangible assets is charged on straight line method over the estimated useful life of the assets, in accordance with provisions of Schedule II of the Companies Act, 2013 keeping 5% of cost as its residual value.
- 1.5.3** Depreciation on additions or sale/deductions of PPE is charged on pro rata basis for /upto the date of such addition /sale or deductions.
- 1.5.4** The useful lives of PPE as defined in part C of Schedule II of the Companies Act, 2013 have been taken for the tangible assets except for the following assets where the useful lives are different from the lives as prescribed in Schedule II of the Companies Act, 2013, which has been taken based on usage pattern and internal assessment. The management believes that the lives for these assets best represents the period over which the management expects to use these assets.



Sr. No.	Assets	Useful life as assessed/ estimated by the Company (No. of years)	Useful life as per Schedule II of the Companies Act, 2013 (No. of years)
1.	Office Building	30	60
2.	Residential Building	30	60
3.	Office Equipments	5	5

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

- 1.5.5** PPE costing upto Rs. 5,000/- each are fully depreciated in the year acquisition.

1.6 Inventories

- 1.6.1** Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis.
- 1.6.2** Obsolete, defective and unserviceable stocks are provided for, wherever required.
- 1.6.3** Scrap is valued at estimated realizable value.

1.7 Accounting for Grants

- 1.7.1** Government grants are recognized when there is a reasonable assurance of compliance with the conditions attached to such grants and where benefits in respect thereof have been earned and it is reasonably certain that the ultimate collection will be made. Government subsidy received for a specific asset is reduced from the cost of the said asset.
- 1.7.2** Revenue Grants are accounted in the Statement of Profit & Loss in the year of its receipt.



1.8 Revenue Recognition

- 1.8.1** The work executed on behalf of clients on PMC are in the nature of Cost-Plus Contracts, revenue is recognized on the basis of percentage of completion method on reasonable certainty. The stage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.
- 1.8.2** Where the cost incurred is not in proportion to the progress of work, for revenue recognition actual progress, as estimated by the management, is taken into account.
- 1.8.3** Provision for expected overruns, if any, on incomplete projects are recorded in the period in which overruns are likely, based on current estimates.
- 1.8.4** Revenue includes:
- a. Work done for which only letters of intent have been received, however, formal contracts/agreements are in the process of execution.
 - b. Work executed and measured by the Company pending certification by the client.
 - c. Works executed but not measured/partly executed are accounted for at engineering estimated cost.
 - d. Extra and substituted items to the extent considered realizable.
 - e. Claims lodged against clients to the extent considered realizable.
 - f. Amount retained by the clients but realized after the commissioning of the project.
- 1.8.5** Rent, Maintenance services, etc. are accounted for on accrual basis.
- 1.8.6** Income from interest is accounted for on time proportion basis taking into account the amount outstanding and applicable rate of interest.
- 1.8.7** Liquidated Damages/ Compensation for delay in respect of clients/ contractors, if any, are accounted for when matter is considered settled by the management.



1.9 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities in foreign currency existing at balance sheet date are translated at the exchange rate prevailing on that date. Exchange differences in case of borrowed funds and liabilities in foreign currency for the acquisition of fixed assets from a country outside India are adjusted to the cost of fixed asset. All other exchange differences are recognized in Statement of Profit and Loss. Premium or discount on forward exchange contract is amortized as expense or income over the life of the contract. Exchange difference on such contract is recognized in the Statement of Profit and Loss in the reporting period in which the exchange rates changes. Any profit or loss arising on cancellation or renewal of forward contract is recognized as income and expenditure during the period.

1.10 Employees Benefits

a) Short Term Benefits

These are recognized as an expense in the Statement of Profit and Loss for the year in which the related services are rendered. These benefits include performance related pay.

b) Defined Contribution Scheme

Company's contribution paid/payable during the year to Provident Fund, Pension Scheme and ESI is recognized in the Statement of Profit and Loss for the year in which the related services are rendered.

c) Defined Benefit Scheme

Company's liability towards gratuity and leave encashment is determined by independent actuary, at the year-end using the projected unit credit method. Actuarial gains or losses as determined are recognized in the Statement of Profit and Loss.

1.11 Borrowing Costs

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized. A qualifying asset is one, which necessarily takes a substantial period of time to get ready for intended use. Other borrowing costs are charged to expense in the period in which these are incurred.



1.12 Leases

Lease arrangements where the risk and rewards incidental to ownership of the assets substantially vests with the lessor, are recognized as an operating lease. Lease payments/ receipts under operating lease are recognized as an expense/ income in the Statement of Profit and Loss on a straight line method over the lease period.

1.13 Taxes on Income

Tax expense comprises both current and deferred tax. Current tax is determined on the basis of taxable income in accordance with the provisions of the Income Tax Act, 1961. Deferred tax liability/asset resulting from 'timing difference' between accounting income and taxable income, that is capable of reversal in subsequent accounting period is accounted for considering the tax rate and tax laws that have been enacted or substantively enacted as on the reporting date. Deferred tax asset is recognized and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each reporting date for their realisability.

1.14 Earnings Per Share

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on "**Earning Per Share**". EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

1.15 Prior Period Adjustments

Prior period expenses/ income of individual items of Rs. 5,000/- and below are charged to natural head of accounts.



1.16 Provisions, Contingent Liabilities And Contingent Assets

A provision is recognized in the accounts where there is a present obligation as a result of a past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation on reporting date. These estimates are required at each reporting date and adopted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resource is remote.

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

1.17 Provisions for Doubtful Debts/ Loans & Advances

The amount of trade receivable/ loans and advances in closed projects pertaining to Government of India, its departments and Public Sector Enterprises are considered good for realization irrespective of the age of their outstanding in the books. These debts are under constant persuasion for realization till final settlement made with the client or verdict is passed by the arbitration/ Court, in case of dispute. Necessary provision against doubtful debts/ loans and advances is made based on the previous experience of the Management. Receivables/ Advances are written off when considered unrealizable/reconciled.

1.18 Unadjusted Credit Balances Written Back

Write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case.

1.19 Arbitration Awards

Arbitration/Court's awards, to the extent not taken into accounts at the time of initiation, are accounted for after it becomes decree. Arbitration awards by Permanent Machinery of Arbitration, Government of India, are accounted for on finalization of award by the appellate authority.



1.20 Provision for Defect Liability Guarantee

Provision @ 0.5% is made at the year end on the value of site jobs done towards maintenance / defect liabilities for the works under defect liability guarantee on the jobs which are not sub-contracted by the Company.

1.21 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, cheques, draft on hand/remittance in transit, bank balances and deposits with original maturities of three months or less and that are readily convertible to known amount of cash and cash equivalent and which are subject to an insignificant risk of changes in value.

1.22 Cash Flow Statements

The cash flow statement is prepared by the “Indirect Method” set out in Accounting Standard 3 on “Cash Flow Statements” and presents the cash flows by operating, investing and financing activities of the Company.

Cash and cash equivalents presented in the Cash Flow Statement consist of cash in hand and deposits with banks.



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Lakhs, unless otherwise stated)

	As at 31st March 2024	As at 31st March 2023
2 Share capital		
Authorised:		
1,38,00,000 (1,38,00,000) Equity Shares of 100/ each	13,800.00	13,800.00
Issued, Subscribed and Fully Paid up:		
1,34,76,685 (1,34,76,685) Equity Shares of 100/ each	13,476.69	13,476.69
TOTAL	13,476.69	13,476.69

2.1 Reconciliation of Shares Outstanding:

	As at 31st March 2024		As at 31st March 2023	
Particulars	Nos.	Amount	Nos.	Amount
Equity shares of 100/ each				
At the beginning of the year	13,476,685	13,476.69	13,476,685	13,476.69
At the end of the year	13,476,685	13,476.69	13,476,685	13,476.69

2.2 The Company has only one class of equity shares and the shareholders of the Company are entitled to receive dividends as and when declared by the Company and enjoy proportionate voting rights in case any resolution is put to vote. Further, the shareholders have all such rights, as may be available to a shareholder of a public company, under the Companies Act, Memorandum of Association and Articles of Association of the Company.

2.3 Details of Shareholders holding more than 5% shares:

	As at 31st March 2024		As at 31st March 2023	
Name of the Shareholder	Nos.	% held	Nos.	% held
The President of India*	13,476,682	99.99	13,476,682	99.99
* (3 shares held by nominees)				

2.4 27,515 shares were allotted as fully paid up during earlier years pursuant to a contract without payment received in cash.

2.5 Details of promoter shareholding in the Company

	As at 31st March 2024	As at 31st March 2023
	<u>Number of shares</u>	<u>Number of shares</u>
The President of India	13,476,682	13,476,682
CMD, HPL	2	2
JS&FA, MoHUA	1	1
	13,476,685	13,476,685

There have been no change in promoter shareholding during current financial year and in the immediately preceding financial year.

3 Reserves and surplus	As at 31st March 2024	As at 31st March 2023
Deficit as per Statement of Profit and Loss		
Balance at the beginning of the year	(13,382.26)	(12,613.83)
Loss for the year	(1,086.68)	(768.43)
Balance at the end of the year	(14,468.93)	(13,382.26)
TOTAL	(14,468.93)	(13,382.26)
4 Long term liabilities	As at 31st March 2024	As at 31st March 2023
Security deposits	1,720.54	1,830.21
TOTAL	1,720.54	1,830.21



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Rs lakhs, unless otherwise stated)

5	Longterm provisions	Note No.	As at 31st March 2024	As at 31st March 2023
	Provision for taxation			
	Income Tax for the year 202021			14.59
				14.59
	Provision for employee benefits			
	Gratuity	27.12	233.07	701.89
	Leave Encashment	27.12	129.35	345.85
			362.42	1,047.74
	TOTAL		362.42	1,062.33

6	Trade payables	Note No.	As at31st March 2024	As at31st March 2023
	Dues to micro, small and medium enterprises	27.11		
	Dues to creditors other than micro, small and medium enterprises		6,427.49	6,576.11
	TOTAL		6,427.49	6,576.11

6.1 Refer Note 25 for ageing schedule of trade payables

7	Other current liabilities		As at31st March 2024	As at31st March 2023
	Advances from clients including mobilisation advance		5,366.43	6,013.84
	Security deposit and earnest money deposit		1,294.19	1,295.28
	Statutory liabilities		290.65	242.04
	Payable to employees		252.44	389.44
	Accrued expenses		15.35	26.88
	Other payables		1,657.12	1,718.63
	TOTAL		8,876.19	9,686.11

8	Shortterm provisions	Note No.	As at31st March 2024	As at31st March 2023
	Provision for employee benefits			
	Gratuity	27.12	80.44	296.94
	Leave encashment	27.12	42.98	10.63
			123.42	307.57
	Provision towards CSR expenses		16.52	16.52
	TOTAL		139.94	324.09



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in ₹lakhs, unless otherwise stated)

9A Property, Plant and Equipment

Gross block	Office Building	Residential Building	Furniture and fixtures	Office equipments	Motor vehicles	Computers	Total
Balance as at 1st April 2022	316.23	18.15	46.43	9.21	12.22	11.99	414.23
Additions							
Disposals/adjustments							
Balance as at 31st March 2023	316.23	18.15	46.43	9.21	12.22	11.99	414.23
Additions							
Disposals/adjustments							
Balance as at 31st March 2024	316.23	18.15	46.43	9.21	12.22	11.99	414.23
Accumulated depreciation and amortisation							
Balance as at 31st March 2022	109.55	12.95	39.27	4.26	11.62	9.65	187.30
Charge for the year	6.32	0.55	0.98	0.50		0.24	8.59
Balance as at 31st March 2023	115.87	13.50	40.25	4.76	11.62	9.89	195.88
Charge for the year	6.34	0.55	0.92	0.42		0.08	8.30
Written off for the year						0.73	0.73
Balance as at 31st March 2024	122.21	14.05	41.17	5.18	11.62	10.69	204.91
Net block							
Balance as at 31st March 2023	200.36	4.65	6.18	4.45	0.60	2.10	218.35
Balance as at 31st March 2024	194.01	4.11	5.25	4.03	0.61	1.29	209.30

9B

Intangible assets

Balance as at 31st March 2022	2.16
Additions	0.70
Balance as at 31st March 2023	2.86
Additions	
Balance as at 31st March 2024	2.86
Accumulated depreciation and amortisation	
Balance as at 1st April 2020	1.15
Charge for the year	
Balance as at 1st April 2021	1.15
Charge for the year	0.23
Balance as at 31st March 2022	1.38
Charge for the year	0.48
Balance as at 31st March 2023	1.86
Written off for the year	1.00
Balance as at 31st March 2024	2.86
Net block	
Balance as at 31st March 2023	1.00
Balance as at 31st March 2024	(0.00)



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Rs lakhs, unless otherwise stated)

10 Longterm loans and advances

		As at 31st March 2024	As at 31st March 2023
Unsecured, considered good			
Work contract tax recoverable			
considered good	10.1	48.37	48.37
considered doubtful		119.22	119.22
		167.59	167.59
(Less): Provisions for doubtful recoverable	27.19	(119.22)	(119.22)
		48.37	48.37
 Minimum Alternate tax Credit			14.59
 Tax deducted at source			
for the year 201920		2.52	2.51
for the year 202021		51.41	51.41
for the year 202223		94.88	94.88
for the year 202324		73.04	
		221.85	148.80
 TOTAL		270.22	211.76

10.1 Works Contract Tax (WCT) of 48.37 lakhs (Previous Year : 48.37 lakhs) on project management consultancy projects awarded to the Company has been deducted by the client and deposited with sales tax authority. Pending assessment, the amount has been considered good for recovery as at 31st March 2023

11 Other non current assets

	As at 31st March 2024	As at 31st March 2023
Fixed deposits with residual maturity of more than 12 months	4,223.02	1,081.30
	4,223.02	1,081.30

12 Trade receivables

	Note No.	As at 31st March 2024	As at 31st March 2023
Secured, considered good			4,881.25
Unsecured, considered good		3,800.23	
Unsecured, considered Doubtful		1,796.81	1,348.20
(Less): Allowance for doubtful debts	27.3 and 27.19	(1,796.81)	(1,348.20)
 TOTAL		3,800.23	4,881.25

12.1 Dues of ₹928.32 lakhs (Previous year ₹928.32 lakhs) is recoverable from National Law University (NLU), Cuttack since 2013-14 for the work undertaken by the Company on project management consultancy basis.

As per agreed terms and conditions of the agreement entered with subcontractors of the aforesaid projects, payments were stipulated to be released to them on corresponding receipt of payment from above clients and also no interest is payable by Company on any delay in payment of such amounts. Accordingly, the amount payable to these subcontractors shall only be paid once the payment is recovered from the above parties.

12.2 Refer note 24 for trade receivables ageing schedule



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Rs lakhs, unless otherwise stated)

13 Cash and bank balances	Note No.	As at 31st March 2024	As at 31st March 2023
Cash and Cash Equivalents			
Cash in hand		0.34	0.48
Balances with banks in current account		479.67	613.27
Balances with banks in savings account			12.56
Fixed Deposits with original maturities of 3 months or less			12.30
Flexi Deposits		290.93	458.48
Postal Orders		0.00	0.00
		<u>770.94</u>	<u>1,097.09</u>
Other Bank Balances			
Fixed Deposits with original maturities of more than 3 months but residual maturity of less than 12 months		4,092.70	8,232.40
Fixed Deposits with residual maturities of more than 12 months		4,223.02	1,081.30
Bank balances and fixed deposits attached by SDMC			
Margin money deposits pledged against bank guarantees		674.86	1,333.39
Other restricted deposit	27.10	765.52	689.06
		<u>9,756.10</u>	<u>11,336.15</u>
Less: Fixed deposits classified to non current assets		<u>(4,223.02)</u>	<u>(1,081.30)</u>
		<u>5,533.08</u>	<u>10,254.85</u>
TOTAL		<u>6,304.02</u>	<u>11,351.94</u>



Hindustan Prefab Limited
Notes to the financial statements for the year ended 31st March 2024
(All amount in lakhs, unless otherwise stated)

14	Shortterm loans and advances	Note No.	As at31st March 2024	As at31st March 2023
	(Unsecured, considered good unless stated otherwise)			
	Advance to Contractors			
	considered good		606.72	759.73
	considered doubtful		94.55	94.55
			701.27	854.28
	Less: Provision for doubtful advances	27.19	(94.55)	(94.55)
			606.72	759.73
	Income tax refund receivable	14.1	43.62	43.62
	Claim/LD recoverable			
	considered good		101.40	98.11
	considered doubtful		32.12	32.12
			133.52	130.23
	(Less): Provisions for doubtful recoverable	27.19	(32.12)	(32.12)
			101.40	98.11
	Rent receivable			
	considered good			
	considered doubtful		32.93	32.93
			32.93	32.93
	(Less): Provisions for doubtful receivables	27.19	(32.93)	(32.93)
	Prepaid expenses		6.14	6.37
	Advance to employees		16.03	7.41
	Arbitration fees		13.89	5.00
	GST Receivable		159.63	79.64
	Amount paid under protest		61.05	51.96
	Others		54.22	53.99
	TOTAL		1,062.67	1,105.83

14.1 Income tax assessment has been completed for the financial year 2010-11. However, the tax refund of Rs 43.62 lakhs (Previous Year: Rs 43.62 lakhs) is yet to be received and is being followed up for early refund. Accordingly, the amount has been shown under Short term Loans and advances.

15	Other current assets	Note No.	As at31st March 2024	As at31st March 2023
	Unsecured, considered good			
	Security deposit/earnest money deposit		599.61	599.31
	Interest accrued on fixed deposits		62.77	122.54
	Accrued Income		2.49	
	TOTAL		664.87	721.85



Hindustan Prefab Limited
Notes to the financial statements for the year ended 31st March 2024
(All amount in ₹lakhs, unless otherwise stated)

16	Revenue from operations		For the year ended 31st March 2024	For the year ended 31st March 2023
	Value of Services			
	Value of work done		574.89	2,139.41
	TOTAL		574.89	2,139.41
17	Other income		For the year ended 31st March 2024	For the year ended 31st March 2023
	Interest income on savings bank account		0.26	0.37
	Interest income on fixed deposits		658.65	562.57
	Interest on income tax/sales tax refund		0.00	5.66
	Interest income on mobilisation advance/adhoc advance		7.39	9.56
	Rent		1.15	0.77
	Miscellaneous income		16.20	3.03
	TOTAL		683.65	581.96
18	Work and consultancy expenses		For the year ended 31st March 2024	For the year ended 31st March 2023
	Payment to sub contractors		529.95	1,964.35
	Payment to architects		0.90	9.44
	TOTAL		530.85	1,973.79
19	Employee benefits expense		For the year ended 31st March 2024	For the year ended 31st March 2023
	Note No.			
	Salaries and Wages		799.95	1,091.32
	Contributions to provident and other funds		76.34	118.42
	Gratuity	27.12	238.76	120.55
	Staff welfare expenses		0.50	0.61
	Leave encashment	27.12	109.82	(55.58)
	TOTAL		1,225.37	1,275.32
20	Finance costs		For the year ended 31st March 2024	For the year ended 31st March 2023
	Interest expense on mobilisation advance			
	TOTAL			



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in ₹ lakhs, unless otherwise stated)

21	Other expenses	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
	Rent		11.99	12.80
	Rates and taxes		6.01	0.12
	Repair and maintenance expenses on:			
	Buildings			0.33
	Vehicles		0.53	0.82
	Others		9.49	17.14
	Insurance		12.15	15.16
	Payments to Statutory Auditors:			
	Audit Fees		6.05	6.05
	Tax Audit		2.42	2.42
	Printing and stationery		2.67	2.40
	Interest on income tax/GST			0.05
	Bank charges		0.39	2.23
	Postage and telephone		2.08	3.08
	Professional and consultancy charges		27.67	27.96
	Business development expenses		0.04	0.04
	Electricity and water		25.62	28.08
	Travelling and conveyance		8.07	11.03
	Arbitration award and expense		11.36	11.02
	Entertainment expense		0.57	0.58
	Provision for doubtful trade receivables		448.60	57.11
	Provision for doubtful rent receivables			31.35
	Assets Written off		1.73	
	Miscellaneous expenses		3.27	1.86
	TOTAL		580.71	231.63
			For the year ended 31st March 2024	For the year ended 31st March 2023
22	Prior period expenses			
	Telephone Exp			



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Notes to the financial statements for the year ended 31st March 2024

(All amount in ₹ lakhs, unless otherwise stated)

23	CSR EXPENSES	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
	CSR Expenses	23.1		
	TOTAL			

23.1 Though Company is not governed by provisions of Section 135 of the Act for financial year 2022-23. However, the Board of Directors of the Company had constituted CSR committee. The details for CSR activities are as follows

	For the year ended 31st March 2024		For the year ended 31st March 2023
Gross amount required to be spent by Company during the year			
Amount spent during the year on following:			
(a) Construction/acquisition of any asset			
(b) On purpose other than (a) above			

Details of related party transactions	Nil		Nil
Amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year	Not applicable		Not applicable
Total amount of previous years' shortfall	16.52		16.52
Reason for above shortfall	Company is in the process of identifying the eligible CSR activities		
Nature of CSR Activities undertaken by the Company	No CSR Activities undertaken during the current year and in immediately preceding financial year since CSR was not applicable on Company during these years		

	For the year ended 31st March 2024		For the year ended 31st March 2023
Disclosure of subsequent actions taken by Company			
the shortfall amount (i.e. unspent amount), in respect of other than ongoing projects, transferred to a Fund specified in Schedule VII to the Act, as per section 135(5) of the Act	Nil		Nil
the shortfall amount (i.e. unspent amount), pursuant to any ongoing project, transferred to special account as per section 135(6) of the Act	Nil		Nil



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Rs.lakhs, unless otherwise stated)

24 Trade receivables ageing schedule

Trade receivables ageing schedule as on 31st March 2024

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months 1 year	12 years	23 years	More than 3 years	
(i) Undisputed								
Trade receivables considered good			44.23		120.12	587.90	2,181.55	2,933.80
(ii) Undisputed								
Trade receivables considered doubtful							1,734.92	1,734.92
(iii) Disputed								
Trade receivables considered good							866.43	866.43
(iv) Disputed								
Trade receivables considered doubtful							61.89	61.89

Trade receivables ageing schedule as on 31st March 2023

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months 1 year	12 years	23 years	More than 3 years	
(i) Undisputed								
Trade receivables considered good			169.75		632.32	1,280.56	1,932.19	4,014.82
(ii) Undisputed								
Trade receivables considered doubtful							1,286.31	1,286.31
(iii) Disputed								
Trade receivables considered good							866.43	866.43
(iv) Disputed								
Trade receivables considered doubtful							61.89	61.89

24.1 For ascertainment of ageing of debtors, the billing date has been considered due date, as there are no credit period allowed/provided.



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Rs lakhs, unless otherwise stated)

25 Trade payables ageing schedule

Trade Payable Ageing schedule as on 31st March 2024

Particulars	Unbilled dues	Not due	Less than 1 year	12 Years	23 Years	More than 3 Years	Total
(i) MSME							
(ii) others		4,585.31					4,585.31
(iii) Disputed MSME							
(iv) Disputed Others		1,842.18					1,842.18

Trade Payable Ageing schedule as on 31st March 2023

Particulars	Unbilled dues	Not due	Less than 1 year	12 Years	23 Years	More than 3 Years	Total
(i) MSME							
(ii) others		4,675.86					4,675.86
(iii) Disputed MSME							
(iv) Disputed Others		1,900.25					1,900.25

- 25.1 For ascertainment of ageing of trade payables, the amount becomes due to contractors on receipt of corresponding payment from respective clients and fulfilment of other condition as per contract. As such entire amount payable to trade payables are not due.



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Rs.lakhs, unless otherwise stated)

26 Additional regulatory information

(i) Title deeds of immovable properties not held in name of Company

The title deeds of all immovable properties are held in the name of the company except for following building.

Relevant Line item in balance sheet	Description of item of property	Gross carrying value (Rs. in Lakhs)	Title deed held in the name of	Whether the title deed holder is a promoter, director or relative of promoter/Director	Property held since which date	Reason for not being held in the name of the company
Property plant and equipment	Building	116.45	Refer 27.8 (c)	note No	FY 2004-05	Refer note 27.8(c)

Kindly also refer to Note no. 27.8 (a), b and (d) of the financial statements, pertaining to handing over of various immovable properties of the Company to L&DO pursuant to order of GOI and directions of L&DO.

(ii) Revaluation of property, plant and equipment

The Company has not revalued its property, plant and equipment

(iii) Disclosure of loans or advances in the nature of loan granted to promoters, directors, Key management personnel and the related parties (as defined under Companies Act, 2013) that are repayable on demand or without specifying any terms or period of repayment

Not applicable since the Company has not granted any loans or advances in the nature of loans to promoters, directors, Key management personnel and the related parties (as defined under Companies Act, 2013)

(iv) Ageing of Capital work in progress

Not applicable since Company doesn't have any Capital work in progress

(v) Intangible assets under development

Not applicable since Company doesn't have any intangible assets under development

(vi) Details of Benami Property held

Company doesn't hold any benami property

(vii) Certain disclosure requirements where Company has borrowings from banks or financial institutions on the basis of security of current assets

Not applicable since Company has not taken any borrowings from banks or financial institutions

(viii) Wilful defaulter

Company has not been declared wilful defaulter by any bank or financial institution or any other lender

(ix) Relationship with Struck Off Companies

Company doesn't have any transactions with Companies struck off under Section 248 of Companies Act 2013 or Section 560 of Companies Act, 1956

(x) Registration of charge or satisfaction with registrar of companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) Compliance with number of layer of Companies

Not applicable since Company has not done any investment in any other Company



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Rs lakhs, unless otherwise stated)

26 Additional regulatory information (contd')

(xii) Compliance with approved scheme(s) of Arrangements

Not applicable since Company has not entered into any scheme of Arrangement

(xiii) Utilisation of borrowed funds and share premium

(I) The company has not advanced or loaned or invested funds to any other person(s) or entities including foreign entities (intermediaries) with the understanding that intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(II) The company has not received any funds from any person(s) or entity(ies), including foreign entities(funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf funding party(ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(xiv) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year

(xv) Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(xvi) Corporate social responsibility ('CSR')

Refer note 23.1



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(All amount in Rs lakhs, unless otherwise stated)

26 Additional regulatory information (contd')

(xvii) Disclosure of ratios

Ratio	Numerator	Denominator	FY 2023 24	FY 2022 23	% variance	Reason for variance
Current ratio (in times)	Current assets	Current liabilities	0.77	1.09	30%	Not applicable
Debt equity ratio (in times)	Borrowings	Shareholders fund	Not applicable since Company has not taken any borrowings			
Debt service coverage ratio (in times)	Earnings before interest tax and depreciation	Borrowings repayment done during the year including interest component on same	Not applicable since Company has not taken any borrowings			
Return on equity ratio (in %)	Profit after tax	Shareholders fund	109.52%	813.7%	113.46%	Further deterioration of net worth on account of losses in current year
Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	Not applicable since Company doesn't held/own any inventory			
Trade receivable turnover ratio (in times)	Net annual credit sale	Average trade receivables	0.13	0.41	(0.68)	Slow recovery from debtors
Trade payable turnover ratio (in times)	Net annual credit purchase	Average trade payable	0.08	0.28	(0.71)	Slow recovery from debtors have to consequential slower payment to creditors
Net capital turnover ratio (in times)	Net annual sales	Average Working capital	(0.20)	0.80	(1.25)	Not applicable
Net profit ratio (in %)	Net profit after tax	Operational revenue	189.02%	35.92%	4.26	Not applicable
Return on capital employed (in %)	Earnings before interest and tax	Average capital employed	242.07%	160.54%	(2.51)	Further deterioration of net worth on account of losses in current year
Return on investment (in %)	Interest income on fixed deposits	Average Investment in fixed deposits	6.03%	4.52%	0.33	Not applicable



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

27.1 Contingent Liabilities and Commitments not provided for:

	As at 31 st March 2024 (in lakhs)	As at 31 st March 2023 (in lakhs)
a. Commitments		
i. Guarantees, given by the Bank on behalf of the Company * (Includes BG of Rs 1331.18 lakhs (previous year Rs 2511.75 lakhs), expired but not released by client)	1331.18*	2750.94*
ii. Capital commitment	Nil	Nil
b. Contingent Liabilities		
i. Claims against the Company not acknowledged as debts and not accounted for in the accounts Counter claims of the Company against these claims amounting to Rs 2944.98 lakhs (Previous Year: Rs 2785.94 lakhs)	22241.31	17,097.00
ii. Pay revision arrears to employees - IDA and CDA employees	482.22	482.22
iii. Employees	118.39	108.35

(In the opinion of the management, legal cases of these employees are of contingent nature, hence no provision has been considered necessary).



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

	As at 31 st March 2024 (Rs in lakhs)	As at 31 st March 2023 (Rs in lakhs)
c. Pending Appellate/ judicial decisions (#)		
- Income Tax(TDS)	41.45	39.83
- Value Added Tax	431.03	431.03
- Property Tax	248.67	248.67
- Service Tax	12.01	12.01
- GST demand	121.02	-

#The Company is contesting these demands and the management, including its advisers is of the view that these demands may not be sustainable at the appellate level. The management believes that the ultimate outcome of these proceedings will not have any material adverse effect on the Company's financial position and results of operations. The Company does not expect any reimbursement in respect of these contingent liabilities, and it is not practicable to estimate the timing of cash outflows, if any, in respect of these matters, pending resolution of the appellant proceedings.

- d. Claims in respect to legal cases are not ascertainable in case of labour and other matters.
- e. In respect of Arbitration Award, amounting to Rs 2,175.70 Lakhs awarded against Company, the Hon'ble Delhi High Court has granted interim stay on implementation of award. Management is confident of the aforesaid order getting set aside in the favour of the Company. Therefore, this amount has been included in contingent liability and provision has not been considered in books of account.

27.2 Balances appearing under trade receivables, loans and advances, trade payables and other parties etc. are subject to reconciliation/ confirmation. The impact, if any, subsequent to the confirmation/ reconciliation will be taken in the year of confirmation/ reconciliation, which in view of the management will not be material.

27.3 In the opinion of the management, the value of assets other than Property, Plant and Equipments, on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet. In order to prudently address the outstanding trade receivables, the Company has made provision against doubtful debtors/receivable.



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

As of the current reporting period, Company's provision for doubtful debts stands at an adequate level to cover potential credit losses and the Management believes that it is in a strong position to address any risks associated with non-recovery of old outstanding trade receivables. The Company will continue to monitor and manage the credit risk diligently.

- 27.4** There are no contracts outstanding under defect liability guarantee on the jobs which are not sub-contracted as at 31st March 2024 hence no provision is required to be made towards defect liability guarantee.
- 27.5** Government of India (GOI) during the earlier years initiated to disinvest the entire equity shareholding held by the President of India through the Ministry of Housing & Urban Affairs (MoHUA) and by the Directors appointed by GOI along with transfer of management control through a competitive bidding process by way of sale of equity shares. However, no further directions in this regard are received till date.
- 27.6** The Company has reported a net loss of `1086.68Lakhs (Previous year:Rs768.43lakhs) during the current financial year and has also reported accumulated losses of Rs14468.93Lakhs (Previous year: Rs13382.26lakhs) as on 31st March 2024. Further, owing to the said accumulated losses, the Company's net worth has eroded. Furthermore, the Government of India is also considering the possibility of closure of the Company and for which communication has been ongoing with GOI since February 2019. However, no formal decision has been made regarding the same. Pending directions/ decisions from GOI, the normal business operations are being carried out by the Company. Further, in view of the mitigating factors as mentioned in Note 27.7 below, the Management believes that the Company will be able to meet its operational and other commitments as they arise and accordingly, the financial statements have been prepared on going concern basis.
- 27.7 Factors supporting going concern basis assumption**
- i) Government Stake**
The emergence of new competitors have posed challenges. However, Company has a long standing relationship with GOI as a key stakeholder. While there have been discussions and enquiries about the future of Company over the past 3-4 years, no formal decision regarding closure has been made by GOI
- ii) Financial resources**
The Company has significant funds on hand in its bank accounts and fixed deposits. Company doesn't have any outstanding borrowings. This provides the Company with the financial means to meet its short-term liabilities, including the payment of employee salaries and other obligations
- iii) Contractual Agreements**
The Company has contractual agreements with its operational vendors, which stipulate that funds will be released to these vendors only upon receiving the corresponding payments from Customers. this clause helps ensure that the company maintains the cash from consistency



Notes to the financial statements for the year ended 31st March 2024

iv) Successful Ongoing Operations

Despite the decline in revenue, the Company has successfully managed its operations for the past 7-8 months following the balance sheet date of 31st March 2024, which provides a reasonable basis for the Company's ability to continue its operations for a foreseeable future, covering a period of 1 year from balance sheet date of 31st March 2024.

It is important to note that Company will continue to actively monitor the situation, engage in discussion with GOI and take necessary actions to adapt to challenging circumstances to ensure the long-term sustainability of business.

27.8 Hand-over of various Land and Properties to Land & Office Development (L&DO) on 20th March 2018

- a) As per the order dated 22nd February 2018 of Ministry of Housing & Urban Affairs (MoHUA), Government of India, being the administrative ministry, HPL was directed to hand-over all its immovable properties to L&DO, on 20th March 2018. It was also directed in said order that the ownership of said immovable properties shall vest with Government of India. However, no compensation value towards said immovable properties was mentioned in the said order. The Company on 7th January 2019, requested MoHUA to provide suitable compensation for the acquired land and properties, which were valued at Rs 1,427.89 Crores as per the valuation done by MoHUA appointed valuer as part of the disinvestment process. However, no response on same has been received. The aforesaid order of MoHUA was approved and ratified by the Company in its Board meeting held on 23rd March 2018. Accordingly, the net block of Land of Rs 9.07 lakhs and Roads of Rs 0.37 lakh as at 20th March 2018 were written off during the year 2017-18.
- b) Further, as per the said order of MoHUA and the directions received from L&DO, the Company was permitted to continue operating from its registered office located on the land being handed over to L&DO till further decision by the competent authority, in consultation with L&DO. Similarly, residential quarters which are built on land being handed over to L&DO, were also permitted to be used by current allottees of said residential quarters till further decision by the competent authority, in consultation with L&DO. Pending final decision by competent authority, said properties, the net block of which is Rs 132.27 lakhs as on 31st March 2024 (Previous Year: Rs 138.75 lakhs) are continued to be shown under Property, plant and equipments in note no. 9A. In case, the decision is taken by L&DO to take over physical possession of said buildings from HPL in future, corresponding effect will be given in the books of accounts in that year.
- c) Office Buildings includes office at Scope Minar, Laxmi Nagar having gross block of Rs 116.45 lakhs (Net block of Rs 64.82 lakhs) of which the title deed in favour of Company is yet to be executed by SCOPE. However, land allotted to SCOPE by DDA is leasehold land. Further, the said office has since been handed over to the L&DO on 20th March 2018. The said office which was earlier let out to EPFO was vacated with effect from 27th June 2018. Since L&DO is still to initiate the steps for transfer of legal title of said



Notes to the financial statements for the year ended 31st March 2024

property with SCOPE hence said office is continued to be shown under Office Buildings as at 31st March 2024. However, no depreciation has been charged on the said office building during the current financial year.

- d) Residential Building include property at plot no. C- 19, Jangpura extension. Said Building was also handed over to L&DO on 20th March 2018. Since L&DO is still to initiate the steps for transfer of legal title of said property, hence said property is also continued to be shown under Residential Buildings as at 31st March 2024.
- e) Demand of Rs 88.12 lakhs by SCOPE towards property tax, maintenance charges and electricity, pertaining to office at Scope Minar, Laxmi Nagar, is payable by L&DO since said office was handed over to L&DO on 20th March 2018. SCOPE had even written a letter to MoHUA and L&DO for release of payment towards aforesaid charges. Accordingly, no provision towards such charges has been made in the books of accounts of the Company since the same will be paid either directly by L&DO or will be recovered from them, if paid by the Company.
- f) Municipal taxes of Rs 8.57 lakhs due to SDMC for the year 2019-20 i.e. subsequent to the date of handing over of Land and Properties is payable by L&DO. Accordingly, no provision towards the said amount has been made in the books of accounts.

27.9 Performance bank Guarantee/ mobilization advance given by the contractors amounting to Rs 1694.63 Lakhs (Previous year: Rs 2472.33 lakhs) are not reflected in the accounts.

27.10 Company has received proceeds from encashment of certain bank guarantees amounting to Rs 765.52 Lakhs (Previous year: Rs 689.06 Lakhs) which are held in fixed deposits as a restricted fund as per a court order.

27.11 Disclosure required under Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

	(Rs in lakhs)	
	As at 31.03.2024	As at 31.03.2023
i. Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act.		
- Principal	-	-
- Interest	-	-
ii. Amount of interest paid by the Company in terms of Section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii The amount of interest due and payable for the	-	-



Notes to the financial statements for the year ended 31st March 2024

. 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 MSMED Act.		
iv	The amount of interest accrued and remaining unpaid.	-
v	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006	-
- Total -		-

The above information regarding dues to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information collected by the Company.

27.12 Disclosures as per Accounting Standard 15 (Revised 2005) on "Employee Benefits":

- a. General description of various defined employee schemes are as under:

Defined Contribution Scheme:

Provident Fund (PF) and Employee's State Insurance (ESI)

The contributions towards Provident Fund and ESI are deposited with the Regional Provident Fund Commissioner and ESIC respectively. The amount so paid is charged to the Statement of Profit and Loss.

Defined Benefit Scheme:

i. Gratuity

The Company has a defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled for gratuity at 15 days' salary (Basic salary plus dearness allowance) for each completed year of service subject to a prescribed maximum limit of Rs20 lakhs. The liability towards gratuity arises on superannuation, resignation, termination, disablement, or death. The liability for the same is recognized on the basis of actuarial valuation.



Notes to the financial statements for the year ended 31st March 2024

ii. Leave Encashment

The Company provides for earned leave benefit to the employees of the Company which accrue annually. Un-availed leave can be accumulated upto the limits specified in the rules and encashed at the time of separation/ superannuation. The liability for the same is recognized on the basis of actuarial valuation.

- b. Other disclosures as required under AS-15 (Revised 2005) on Employee Benefits in respect of Defined Benefit Scheme are as under:

- i. Changes in the present value of defined benefit obligations as at 31/03/2024

(Rs in lakhs)

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
a) Present value of obligation as at the beginning of the year	998.93	1,290.28	356.48	507.52
b) Interest cost	71.72	86.45	25.60	34.00
c) Past service cost				
d) Current service cost	11.89	34.03	7.94	15.18
e) Benefits paid	(924.08)	(412.00)	(293.97)	(95.45)
f) Actuarial (gain)/ loss on obligation	155.15	0.07	76.29	(104.76)
g) Present value of obligation as at the end of year	313.51	998.93	172.33	356.48

- ii. Expense recognized in the Statement of Profit and Loss:

(Rs in lakhs)

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
a) Current service cost	11.89	34.03	7.94	15.18
b) Past service cost	0.00	0.00	0.00	0.00
c) Interest cost	71.72	86.45	25.60	34.00
d) Net actuarial (gain)/ loss recognized in the period	155.15	0.07	76.29	(104.76)
e) other adjustments* - -	- -			
f) Expenses recognized in the statement of profit & loss	238.76	120.55	109.82	(55.58)



Notes to the financial statements for the year ended 31st March 2024

iii. The amounts recognized in the Balance sheet:

(Rs in lakhs)

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
a) Present value of obligation as at the end of the year	313.51	998.83	172.33	356.48
b) Fair value of plan assets as at the end of the year	--	--		
c) Funded status/ Difference	(313.51)	(998.83)	(172.33)	(356.48)
d) Unrecognized actuarial (gains) / losses				
e) Net asset/ (liability) recognized in balance sheet	(313.51)	(998.83)	(172.33)	(356.48)

iv. Disclosure of the current year and previous five years as required by paragraph 120 (n) of AS-15 (Revised 2005).

(Rs in lakhs)

Particulars	As at 31/03/2024	As at 31/03/2023	As at 31/03/2022	As at 31/03/2021	As at 31/03/2020
Gratuity					
Defined Benefit obligation at end of the year	313.51	998.83	1,290.28	1,282.36	1,539.58
Fair value of plan assets at end of the year				--	--
Amount recognized in the Balance Sheet (Liability)	(313.51)	(998.83)	(1,290.28)	(1,282.36)	(1,539.58)
Experience Adjustment arising on :					
-The Plan Liabilities/ PBO (Loss)/ Profit	(137.42)	(13.52)	(117.03)	60.87	(91.96)
-The Plan Assets	--	--	--	--	--
Leave Encashment					
Defined Benefit obligation at end of the year	172.33	356.48	507.52	478.13	526.27
Fair value of plan assets at end of the year	--	--	--	--	--



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

(Rs in lakhs)

Amount recognized in the Balance Sheet (Liability)	(172.33)	(356.48)	(507.52)	(478.13)	(526.27)
	Experience Adjustment arising on :				
-The Plan Liabilities/ PBO (Loss)/ Profit	(45.70)	46.61	(48.79)	10.47	(31.02)
-The Plan Assets	--	--	--	--	--

v. Actuarial Assumptions

Particulars	As at 31/03/2024	As at 31/03/2023
Method used	Projected Unit Credit Method	
Mortality Table	100% of IALM (2012 -14)	
Discount rate (per annum)	7.19	7.18
Withdrawal Rate (per annum) upto 30/ 44 years and above 44 years	3/ 2/ 1	
Rate of escalation in salary (per annum)	5.00	3.00
Retirement Age (Years)	58	58

27.13 Disclosures as per Accounting Standard 17 on "Segment Reporting":

The Company's principal business is providing project management consultancy to its clients and its operations are mainly carried out within the country, therefore there is only one business/ geographical segment as per Accounting Standard 17 on "Segmental Reporting" issued by the Institute of Chartered Accountants of India.

27.14 Disclosures as per Accounting Standard 18 on "Related Party Disclosures":

List of Related parties and relationship:

Key Management Personnel

Shri Gurjeet Singh Dhillon* - Chairman and Managing Director
CA. Vinod Kumar Gupta – CFO (FA&CAO)
Mrs. Namrata Srivastava- Company Secretary (Resigned on 28.02.2023)
Smt. Sandhya Tiwari- Company Secretary (Joined since 01.08.2024).



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

Transactions with the Related Parties

	Shri Gurjeet Singh Dhillon*	CA. Vinod Kumar Gupta	(Rs in Lakhs) Mrs. Namrata Srivastava
Salary & Allowances	---	21.97 (20.51)	- (7.18)
Contribution to Provident Fund	---	2.21 (2.10)	- (0.90)
Other Perquisites & Benefits			
Medical	---	0.15 (0.15)	- (0.11)
Contribution towards Leave Encashment	---	1.52 (1.37)	- (0.59)
Contribution towards Gratuity	---	0.88 (0.81)	- (0.35)
Total	---	26.73 (24.95)	- (9.13)

(Figures in Brackets are for Previous Year)

* Vide letter F.No. A- 12026/1/2019-AA-UD (E-9058694) DT.12.02.2020 he has been appointed as additional charge, no salary/allowance are paid from HPL to him

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

27.15 Disclosures as per Accounting Standard 19 on "Leases":

The Company's significant leasing arrangements are in respect of operating leases relating to its leased office premises and properties. These lease arrangements, which are cancellable, are generally renewable by mutual consent. The aggregate lease rental income and lease rent paid are disclosed in Note 17 and 21 respectively.

27.16 Disclosures as per Accounting Standard 20 on "Earnings Per Share":

	As at 31 st March 2024	As at 31 st March 2023
Profit/(loss) after tax (in lakhs) used as numerator	(1086.69)	(768.43)



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

Weighted average number of equity shares (Nos.) used as denominator	1,34,76,685	1,34,76,685
Earnings per share – Basic/ Diluted (₹)	(8.06)	(5.70)
Nominal value of share (₹)	100	100

27.17 Disclosures as per Accounting Standard 22 on “Accounting for Taxes on Income”:

The Company has not recorded cumulative deferred tax assets on account of timing differences as stipulated in Accounting Standard 22 on “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India in view of uncertainty of future taxable income.

27.18 Disclosures as per Accounting Standard 28 on “Impairment of Assets”:

As on the Balance Sheet date, the management does not contemplate any impairment of assets under Accounting Standard 28, accordingly no impairment loss has been recognized.

27.19 Disclosures as per Accounting Standard 29 on “Provisions, Contingent Liabilities and Contingent Assets”:

(Rs in lakhs)

Particulars	Carrying amount at the beginning of the year	Additional provisions made during the year	Amount used during the year	Amount unused and reversed during the year	Carrying amount at the end of the year
- Trade receivables	1,348.20	448.61 -	-		1796.81
- Loans and Advances	278.82	-	-	-	278.82
Total	1,627.02 -		-	-	2075.63

27.20 Earnings and Expenditure in foreign currency during the year and in the immediately preceding financial year.

Company has not earned/incurred any income/expenditure in foreign currency in current financial year and in immediately preceding financial year.

27.21 The post of Company Secretary was vacated during the year 2023-24. New Company Secretary has joined the company since 01.08.2024.



Hindustan Prefab Limited

Notes to the financial statements for the year ended 31st March 2024

27.22 Previous year amounts have been regrouped/ rearranged, wherever considered necessary to correspond with the current year's figures.

For Batra Deepak & Associates
Chartered Accountants
Firm Registration No.: 005408C

For and on behalf of Hindustan Prefab Limited

Kapil Kumar Bhagirath
Partner
Membership No. 095639

Gurjeet Singh Dhillon
Chairman and Managing Director
DIN: 08323747

CA. Vinod Kumar Gupta
CFO (FA & CAO)
Membership No.:090722

Sandhya Tiwari
Company Secretary
Membership No.: A35964

Place : New Delhi
Date : 30-10-2024



HINDUSTAN PREFAB LIMITED

(A Govt. of India Enterprise)
Jangpura, New Delhi – 110 014
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E – mail : hindprefab@gmail.com
Website : www.hindprefab.in
CIN No. U74899DL1953GOI002220



ATTENDANCE SLIP

71th Annual General Meeting – 18th December, 2024

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id		Client Id	
Regd. Folio No.		No. of Shares	

Name(s) and address of the shareholder in full _____.

I/we hereby record my/our presence at the 69th Annual General Meeting of the Company being held on 18th December, 2024 at 01:00 P.M at the registered office at Jangpura, New Delhi.

Please (✓) in the box

MEMBER ☐ PROXY ☐

Signature of Shareholder / Proxy

-----✂-----✂-----✂-----✂-----

HINDUSTAN PREFAB LIMITED

(A Govt. of India Enterprise)
Jangpura, New Delhi – 110 014
Ph – 011-43149800-899, Fax – 011-43149865
E – mail : hindprefab@gmail.com
Website : www.hindprefab.in
CIN No. U74899DL1953GOI002220



FORM OF PROXY

Name of the member (s):		e-mail Id:	
Folio No/ DP Id*, Client Id*:			
Registered Address:			

I/We, being the member(s) ofshares of Hindustan Prefab Limited, hereby appoint:

- Resident of.....having e-mail id
.....or failing him
- Resident of.....having e-mail id
.....or failing him
- Resident of.....having e-mail id
.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 71th Annual General Meeting of the Company to be held on 18th December 2024 at 01:00 P.M at Jangpura, New Delhi-110014 and at any adjournment thereof in respect of such resolutions as are indicated below:



Ordinary Business		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 along with Directors' Report, Independent Auditor's Report and comments thereupon of the Comptroller and Auditor General of India.		
2.	To authorize Board of Directors to fix the remuneration of Statutory Auditor(s) of the Company for the FY 2023 - 2024.		

Signed thisday of 2024

Signature of Shareholder.....

Signature of Proxy holder(s).....

Notes:

Affix
Revenue
Stamp

1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

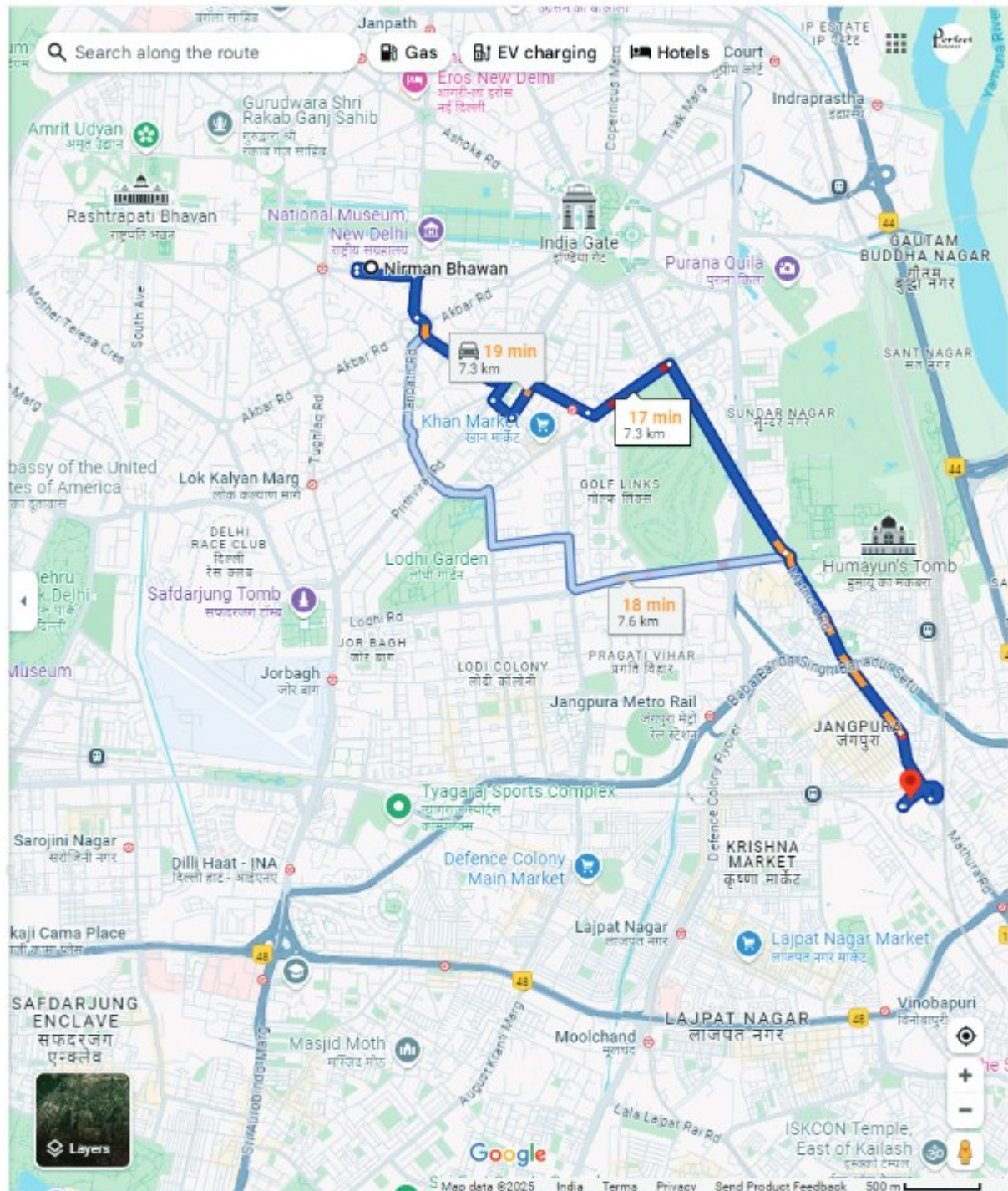
2 For the Resolutions, please refer to the Notice of the 71th Annual General Meeting.

3 This is only optional. Please put '(√)' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

4 Please complete all details including details of member(s) in above box before submission.

*Applicable for investors holding shares in electronic form.

ROUTE MAP TO REACH AGM VENUE





HINDUSTAN PREFAB LIMITED

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Sandhya Tiwari, Company Secretary
Desh Raj. AAO
Daulat Ram, Sr. Clerk
S.Guna Sekhran, Accountant

हिंदुस्तान प्रीफैब लिमिटेड

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