

NNP CONSTRUCTION PRIVATE LIMITED

CIN: U45400PN2020PTC196968

Regd. office: 3rd Floor, S. No-34, Near Inorbit Mall, Wadgaon Sheri, Pune 411014

Email ID: cs@solitaire.in | Phone No.: 020-66850000 | Website: www.nnpc.co.in

Date: 30th May, 2024

Listing Compliances

BSE Limited,

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

Ref: **Scrip Code – 975139**

Subject: Outcome of Board Meeting and Submission of audited Financial Results for the financial year ended 31st March, 2024

Dear Sir/Madam,

In terms of provision of Regulation 51(1), (2) and Regulation 52 (read with Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., 30th May, 2024 have, *inter alia*, approved:

- 1) Audited Financial Results for the year ended 31st March, 2024, and In this regard, please find enclosed herewith :
 - Audit Report issued by M/s. N M Pathan and Company, Chartered Accountants, (FRN : 131018W), Statutory Auditors of the Company, on the Financial Results;
 - Financial Results including the disclosures under Regulation 52(4) of SEBI LODR;
 - Disclosure of Related Party Transactions for the half year ended March 31, 2024
 - Security Cover Certificate pursuant to Regulation 54 of SEBI LODR, as at March 31, 2024 with respect to the listed Non-convertible Debentures issued by the Company.
 - Declaration of unmodified opinion.
- 2) Resignation of Mr. Sagar Raut as a Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) with effect from closure of business hours on 30th May, 2024.
- 3) Approved the appointment of Mr. Santosh Jirobe as Chief Financial Officer and Key Managerial Personnel of the Company with effect from 31st May, 2024, as recommended by the Nomination and Remuneration Committee and based on approval of the Audit Committee of the Company.

The details required to be furnished under Regulation 51 (read with Part B of Schedule III) and other applicable Regulation of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details furnished hereunder as Annexure A to this letter.

The above information is also available on the website of the Company i.e. www.nnpc.co.in.

The meeting commenced at 05:00 P.M. and concluded at 05:45 P.M.

You are requested to take the same on your record.

NNP CONSTRUCTION PRIVATE LIMITED

CIN: U45400PN2020PTC196968

Regd. office: 3rd Floor, S. No-34, Near Inorbit Mall, Wadgaon Sheri, Pune 411014

Email ID: cs@solitaire.in | Phone No.: 020-66850000 | Website: www.nnpc.co.in

Thanking you,
Yours faithfully,

For NNP Construction Private Limited



Bhushan Vilaskumar Palresha
Director
DIN: 01258918

Place: Pune



**INDEPENDENT AUDITOR'S REPORT ON AUDITED FINANCIAL RESULTS FOR THE
QUARTER AND YEAR ENDED MARCH 31, 2024 PURSUANT TO THE REGULATION
52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 (AS AMENDED)**

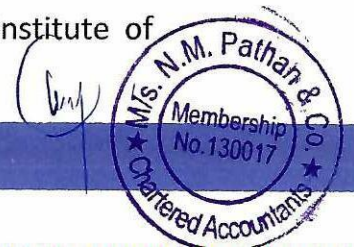
**TO THE BOARD OF DIRECTORS OF
NNP CONSTRUCTION PRIVATE LIMITED**

Opinion and Conclusion

1. We have audited the accompanying Financial Results of **NNP Construction Private Limited** ("the company") for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2024:
 - I. is presented in accordance with the requirements of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - II. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of



Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

4. This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 52 and Regulation 54 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities for the Audit of the Financial Statements

5. Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 as a whole is 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence to economic decisions of users taken on the basis of this Financial Results.

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 Annual Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 and Regulation 54 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are

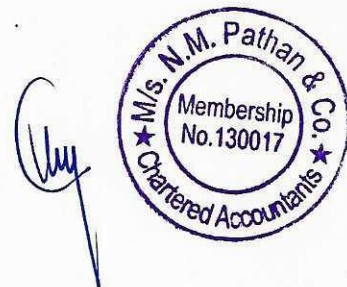


- required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

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

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

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



Other Matters

6. The Statement includes the results for the Quarter ended March 31, 2024

being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For N.M. PATHAN & COMPANY
CHARTERED ACCOUNTANTS


Neeha Mahamul Pathan
Proprietor
Membership No. 130017
UDIN: 24130017BKFBJM7257
Date: 30.05.2024



NNP CONSTRUCTION PRIVATE LIMITED
CIN - U45400PN2020PTC196968

Regd Office: 3RD FLOOR, S.NO. 34, NEAR INORBIT MALL WADGAON SHERI,PUNE, MAHARASHTRA-411014


Phone: 020-66850000, Email: secretarial@solitaire.in, Website: www.nnp.co.in

Statement of audited Financial Results for the year ended March 31, 2024

(Rs. In Lakhs)

Sr.	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
	INCOME					
I	Revenue from operations	-	-	-	-	14,100.00
II	Other Income	3,561.00	3,499.48	2,019.40	11,768.74	5,790.13
III	Total income	3,561.00	3,499.48	2,019.40	11,768.74	19,890.13
	EXPENSES					
IV	a) Cost of materials consumed	-	-	-	-	22,288.28
	b) Purchases of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(650.98)	(533.69)	-	(1,997.44)	(12,204.13)
	d) Employee benefit expense	-	-	-	-	-
	e) Finance Cost	4,209.57	4,033.17	2,471.48	13,763.77	8,728.71
	f) Depreciation and amortisation expense	-	-	-	-	-
	g) Other Expenses	15.60	50.49	10.25	73.13	40.16
	Total expenses	3,574.19	3,549.97	2,481.73	11,839.46	18,853.02
V	Profit/ (Loss) before tax	(13.19)	(50.49)	(462.33)	(70.72)	1,037.11
VI	Tax expenses					
	Current Tax	-	-	(116.36)	-	261.03
	Deferred Tax	0.96	(12.71)	-	(13.52)	-
	Tax adjustment for earlier years	-	0.05	-	0.05	-
VII	Profit/ (Loss) for the period /year	(14.15)	(37.83)	(345.97)	(57.25)	776.08
VIII	Other Comprehensive Income (OCI)					
	a) i) Items that will not be reclassified to the Statement of Profit or Loss	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to the Statement of Profit or Loss	-	-	-	-	-
	b) i) Items that will be reclassified to Statement of Profit or Loss	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to Statement of Profit or Loss	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	-	-	-	-	-
IX	Total Comprehensive Income/ (Loss) for the period	(14.15)	(37.83)	(345.97)	(57.25)	776.08
X	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1.00	1.00	1.00	1.00	1.00
XI	Earnings per equity share (face value of Rs. 10/- each fully paid) (Not annualised)					
	(1) Basic (in Rs)	(141.47)	(378.34)	(3,459.73)	(572.48)	7,760.80
	(2) Diluted (in Rs)	(141.47)	(378.34)	(3,459.73)	(572.48)	7,760.80
XII	Additional information (Note 8)					
	(a) Debt-equity ratio	128.11	196.89	112.20	128.11	112.20
	(b) Debt service coverage ratio	1.00	0.99	0.81	0.99	1.12
	(c) Interest service coverage ratio	1.00	0.99	0.81	0.99	1.12
	(d) Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-
	(e) Capital redemption reserve/debenture redemption reserve	-	-	-	-	-
	(f) Net worth	719.82	733.97	777.08	719.82	777.08
	(g) Net profit after tax	(14.15)	(37.83)	(345.97)	(57.25)	776.08
	(h) Earnings per share	(141.47)	(378.34)	(3,459.73)	(572.48)	7,760.80
	(i) Current ratio	1.01	1.86	3.25	1.01	3.25
	(j) Long term debt to working capital	2.08	5.22	5.75	2.08	5.75
	(k) Bad debts to Account receivable ratio	-	-	-	-	-
	(l) Current liability ratio	0.59	0.12	0.06	0.59	0.06
	(m) Total debts to total assets	0.98	0.99	0.99	0.98	0.99
	(n) Debtors' turnover	-	-	-	-	15.04
	(o) Inventory turnover	-	-	-	-	1.92
	(p) Operating margin percent	117.84%	113.81%	99.49%	116.35%	49.10%
	(q) Net profit margin percent	-0.40%	-1.08%	-17.13%	-0.49%	3.90%

For N.M.PATHAN & COMPANY
CHARTERED ACCOUNTANTS


Neehal Mahamul Pathan
Proprietor
Membership No. : 130017
UDIN : 24130017BKFBJM7257
Place: Pune
Date: 30 May 2024



For and on behalf of the Board of Directors of
NNP Construction Private Limited

Bhushan Vilaskumar Palresha
Director
DIN - 01258918

NNP CONSTRUCTION PRIVATE LIMITED
CIN - U45400PN2020PTC196968


Registered Office: 3rd Floor, S. No. -34,, Near Inorbit Mall Wadgaon Sheri, Pune, Maharashtra, India, 411014
Phone: 020-66850000, Email: secretarial@solitaire.in, Website: www.themdpl.in

Statement of Assets and Liabilities as at March 31, 2024

(Rs. In Lakhs)

Particulars	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
	Audited	Audited
ASSETS		
Non-current assets		
Financial assets		
(i) Loans	37,720.79	70,648.02
Deferred tax assets (net)	13.52	-
Total non-current assets	37,734.31	70,648.02
Current assets		
Inventories	15,426.25	13,428.81
Financial assets		
(i) Trade receivables	1,875.00	1,875.00
(ii) Cash and cash equivalents	51.65	92.23
(iii) Loans	37,909.65	2,024.18
(iv) Other financial assets	134.84	0.99
Current tax assets (net)	133.29	53.68
Other current assets	484.24	379.80
Total current assets	56,014.92	17,854.69
Total assets	93,749.23	88,502.71
EQUITY & LIABILITIES		
Equity		
Equity share capital	1.00	1.00
Other equity	718.82	776.08
Total equity	719.82	777.08
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	37,733.96	82,230.82
Total non-current liabilities	37,733.96	82,230.82
Current liabilities		
Financial liabilities		
(i) Borrowings	54,479.13	4,953.41
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	11.22	11.21
(iii) Other financial liabilities	2.70	202.58
Other current liabilities	802.40	327.61
Total current liabilities	55,295.45	5,494.81
Total liabilities	93,029.41	87,725.63
Total equity and liabilities	93,749.23	88,502.71

For N.M.PATHAN & COMPANY
CHARTERED ACCOUNTANTS


Neehal Mahamul Pathan
Proprietor
Membership No. : 130017
UDIN : 24130017BKFBJM7257
Place: Pune
Date: 30 May 2024



For and on behalf of the Board of Directors of
Nnp Construction Private Limited

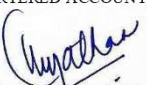

Bhushan Vilaskumar Palresha
Director
DIN - 01258918

NNP CONSTRUCTION PRIVATE LIMITED
CIN - U45400PN2020PTC196968

Registered Office: 3rd Floor, S. No. -34,, Near Inorbit Mall Wadgaon Sheri, Pune, Maharashtra, India, 411014
Phone: 020-66850000, Email: secretarial@solitaire.in, Website: www.themdpLin

Statement of Cash Flows for the year ended March 31, 2024

(Rs. In Lakhs)

Sr.	Particulars	Year ended	Year ended
		March 31, 2024	March 31, 2023
		Audited	Audited
	A. Cash flow from operating activities		
	Net Profit before extraordinary items and tax	(70.72)	1,037.11
	Adjustments for:		
	Finance costs	13,763.77	8,728.71
	Interest income	(11,766.33)	(5,790.13)
	Operating profit before working capital changes	1,926.72	3,975.69
	(Increase)/Decrease in trade receivables	-	(1,875.00)
	(Increase)/Decrease in inventories	(1,997.45)	(12,204.13)
	(Increase)/Decrease in other current assets	(104.45)	(378.01)
	(Increase)/Decrease in other financial assets	(133.84)	(0.99)
	(Increase)/Decrease in loans	3,004.80	(34,908.01)
	Increase/(Decrease) in trade payables	0.01	11.01
	Increase/(Decrease) in other financial liabilities	(199.88)	201.88
	Increase/(Decrease) in other liabilities	474.79	314.89
	Cash generated from operations	2,970.70	(44,862.66)
	Net income tax (paid)	(79.66)	(314.71)
	Net cash from operating activities (A)	2,891.04	(45,177.37)
	B. Cash flows from investing activities		
	Interest income	5,803.30	-
	Net cash used in investing activities (B)	5,803.30	-
	C. Cash flows from financing activities		
	Net Proceeds / (Repayment) from borrowings	2,179.09	53,840.46
	Interest paid	(10,914.01)	(8,570.94)
	Net cash used in financing activities (C)	(8,734.92)	45,269.52
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(40.58)	92.15
	Cash and cash equivalents at the beginning of the period	92.23	0.08
	Cash and cash equivalents at the end of the period	51.65	92.23
	Cash and cash equivalents		
	1. Cash in hand	0.08	0.08
	2. Balances with bank		
	- Current accounts	51.57	92.15
	Cash and cash equivalents at the end of the period	51.65	92.23
	For N.M.PATHAN & COMPANY CHARTERED ACCOUNTANTS		For and on behalf of the Board of Directors of Nnp Construction Private Limited
	 Neehal Mahamul Pathan Proprietor Membership No. : 130017 UDIN : 24130017BKFBJM7257 Place: Pune Date: 30 May 2024		Bhushan Vilaskumar Palresha Director DIN - 01258918

NNP CONSTRUCTION PRIVATE LIMITED

CIN - U45400PN2020PTC196968

Registered Office: 3rd Floor, S. No. -34,, Near Inorbit Mall Wadgaon Sheri, Pune, Maharashtra, India, 411014
Phone: 020-66850000, Email: secretarial@solitaire.in, Website: www.nnpc.co.in

Notes:-

- 1 The financial results for the quarter and year ended March 31,2024 have been reviewed and approved by the Board of Directors at their meetings held on 30 May, 2024.
- 2 The Company has adopted Indian Accounting Standards ('Ind AS") from 1 April 2023. Accordingly, the financial results have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chapter I of SEBI Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022 and other relevant accounting principles generally accepted in India.
- 3 As these are the Company's first financial results prepared in accordance with Ind AS, Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied considering the date of transition as 1 April 2022. There was no impact on company's financial performance for the period ended 31 March 2023 on adoption of Ind AS from the previously reported financial results in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP).
Accordingly, an explanation of how the transition to Ind AS has affected the previously reported financial performance of the company is not provided in the notes to the financial results.
- 4 These financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34- Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial information for the three months ended March 31, 2024, and corresponding three months ended March 31, 2023, are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years which were subject to Limited Review.
- 5 The Company is engaged in the business of Real Estate Development, i.e., construction and sale of commercial and residential units. Based on the guiding principles given in Ind AS 108 on "Segment Reporting", this activity falls within a single business and geographical operating segment, and hence, segment-wise position of business and its operations is not applicable to the Company.
- 6 During the year ended 31 March 2024, the Company has newly issued 55,100 secured, listed, redeemable Non-Convertible Debentures with face value of INR 1,00,000 amounting to INR 55,100 lakhs by way of private placement in compliance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The debenture issue is pursuant to the terms of the debenture trust deed dated 05 October 2023, as amended from time to time.
- 7 The Listed Non-Convertible Debentures are secured by way of hypothecation, mortgage and charge on certain assets, receivables and ownership interest of the Company and the security cover thereof exceeds one hundred percent or more of the principal amount and interest amount of the aforesaid debentures.



NNP CONSTRUCTION PRIVATE LIMITED
CIN - U45400PN2020PTC196968

Registered Office: 3rd Floor, S. No. -34,, Near Inorbit Mall Wadgaon Sheri, Pune, Maharashtra, India, 411014
Phone: 020-66850000, Email: secretarial@solitaire.in, Website: www.nnpc.co.in


8 Additional information pursuant to requirement of Regulation 52(4) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended:

a	Net Worth	Aggregate of (i) Total Equity excluding other comprehensive income and reserves created out of amalgamation (net of amounts adjusted in retained earnings) and (ii) face value of Redeemable Preference Shares.
b	Debt Equity Ratio	Debt / Equity (Debt represents Long Term and Short Borrowings (including carrying values of Redeemable Preference Shares)) (Equity includes Equity Share Capital and Other Equity)
c	Debt Service Coverage Ratio (DSCR)	Profit / (Loss) before Interest, Non-Cash Expenses (depreciation and amortisation) and Tax / (Interest Expense including premium on redeemable preference shares + Principal Repayment of Long term Borrowings made during the period)
d	Interest Service Coverage Ratio (ISCR)	Profit / (Loss) before Interest and Tax / Interest Expense including premium on redeemable preference shares.
e	Current Ratio	Current Assets / Current Liabilities
f	Long Term Debt to Working Capital	Non-Current Borrowings (including carrying values of Redeemable Preference Shares and Current Maturities of Long Term Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Borrowings).
g	Bad Debts to Account Receivable Ratio	Bad debts / Average Trade Receivables
h	Current Liability Ratio	Total Current Liabilities / Total Liabilities
i	Total Debts to Total Assets	Total Debts / Total Assets (Total Debts includes Non-Current Borrowings (including carrying values of Redeemable Preference Shares) and Current Borrowings)
j	Debtors Turnover	Revenue from Operations / Average Trade Receivables
k	Inventory Turnover	Revenue from Operations / Average Inventories
l	Operating Margin (%)	Profit / (Loss) before Interest, Depreciation, Amortisation and Tax / Revenue from Operations and Other Income.
m	Net Profit Margin (%)	Net Profit / Revenue from Operations and Other Income

The ratios which are disclosed above are annualised.

9 The unaudited financial results for the quarter ended December 31, 2023, are available on the website of BSE (<https://www.bseindia.com>) and the Company website (www.nnpc.co.in).

For N.M.PATHAN & COMPANY
CHARTERED ACCOUNTANTS


Neehal Mahamul Pathan
Proprietor
Membership No. : 130017
UDIN : 24130017BKFBJM7257
Place: Pune
Date: 30 May 2024



For and on behalf of the Board of Directors of
NNP Construction Private Limited

Bhushan Vilaskumar Palresha
Director
DIN - 01258918

NNP CONSTRUCTION PRIVATE LIMITED

CIN: U45400PN2020PTC196968

Regd. office: 3rd Floor, S. No-34, Near Inorbit Mall, Wadgaon Sheri, Pune 411014

Email ID: cs@solitaire.in | Phone No.: 020-66850000 | Website: www.nnpc.co.in

Disclosure of related party transactions for six months ended March 31, 2024

(Rs. In Lakhs)

NNP Construction Private Limited										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Details of the party (listed entity /subsidiary) entering into the transaction			Details of the counterparty			Type of Related Party Transaction	Aggregate Value of all related party Transaction as approved by the Audit Committee*	Remarks on approval Audit Committee*	Value of Transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
Sr No.	Name	PAN	Name	PAN	Relationship of the counterparty with the Listed Entity or its Subsidiary					Opening Balance	Closing Balance	Nature of Indebtedness (loan /Issuance of Debt/any other etc)	Cost	Tenure	Nature (loan /advance /inter-corporate Deposit/ Investment)	Interest Rate (%)	Tenure	Secured / Unsecured	Purpose for which the fund will be utilized by the ultimate recipient of fund
1	NNP Construction Private Limited	AAHCN3432H	Ashdan Township Ventures Private Limited	AACCK7870M	Group Company / Sister Concern	Inter Corporate Deposit	N.A.	N.A.	23,181.89	(3,177.52)	20,004.37	N.A.	N.A.	N.A.	Loan Taken	14.85	On demand	Unsecured	Loan Repayment
2	NNP Construction Private Limited	AAHCN3432H	Ashdan Township Ventures Private Limited	AACCK7870M	Group Company / Sister Concern	Inter Corporate Deposit	N.A.	N.A.	57,720.78	-	57,720.78	N.A.	N.A.	N.A.	Inter Corporate Deposit	9.99	On demand	Unsecured	Loan Repayment
3	NNP Construction Private Limited	AAHCN3432H	Magnite Developers Private Limited	AAPCM3376F	Group Company / Sister Concern	Inter Corporate Deposit	N.A.	N.A.	(2,460.91)	1,0365.14	7,904.22	N.A.	N.A.	N.A.	Inter Corporate Deposit	14.85	On demand	Unsecured	Loan Repayment
4	NNP Construction Private Limited	AAHCN3432H	Mahalunge Land Developers Private Limited	AAOCM0551H	Group Company / Sister Concern	Inter Corporate Deposit	N.A.	N.A.	(38,929.82)	4,8926.35	9,996.52	N.A.	N.A.	N.A.	Inter Corporate Deposit	14.85	On demand	Unsecured	Loan Repayment
5	NNP Construction Private Limited	AAHCN3432H	Real Estate Centre Private Limited	AAHCR2261C	Group Company / Sister Concern	Loan	N.A.	N.A.	(1,045.45)	1,214.80	169.36	N.A.	N.A.	N.A.	Loan Taken	14.85	On demand	Unsecured	Business Transaction
6	NNP Construction Private Limited	AAHCN3432H	NNP Buildcon Private Limited	AAHCN4799F	Group Company / Sister Concern	Loan	N.A.	N.A.	1.60	11.02	12.63	N.A.	N.A.	N.A.	Loan Taken	14.85	On demand	Unsecured	Business Transaction
7	NNP Construction Private Limited	AAHCN3432H	Integrated Business Ecosystem Private Limited	AADCI9019F	Group Company / Sister Concern	Loan	N.A.	N.A.	(406.59)	468.53	61.93	N.A.	N.A.	N.A.	Loan Taken	14.85	On demand	Unsecured	Business Transaction



NNP CONSTRUCTION PRIVATE LIMITED

CIN: U45400PN2020PTC196968

Regd. office: 3rd Floor, S. No-34, Near Inorbit Mall, Wadgaon Sheri, Pune 411014

Email ID: cs@solitaire.in | Phone No.: 020-66850000 | Website: www.nnpc.co.in

8	NNP Construction Private Limited	AAHCN3432H	Mahalunge Real Estate Developers Private Limited	AAPCM2204G	Group Company / Sister Concern	Loan	N.A.	N.A.	1.13	7.76	8.90	N.A.	N.A.	N.A.	Loan Given	14.85	On demand	Unsecured	Business Transaction
9	NNP Construction Private Limited	AAHCN3432H	Classic Promoters and Builders Private Limited	AABCC1200C	Group Company / Sister Concern	Loan	N.A.	N.A.	(3,480.01)	3,480.01	-	N.A.	N.A.	N.A.	Loan Taken	14.85	On demand	Unsecured	Business Transaction
10	NNP Construction Private Limited	AAHCN3432H	Bhushan Palresha	AGIPP7028D	Director	Loan	N.A.	N.A.	168.19	402.32	570.53	N.A.	N.A.	N.A.	Loan Taken	14.85	On demand	Unsecured	Business Transaction
11	NNP Construction Private Limited	AAHCN3432H	Atul Chordia	AHCPC8327R	Director	Loan	N.A.	N.A.	(112.07)	130.06	17.99	N.A.	N.A.	N.A.	Loan Taken	14.85	On demand	Unsecured	Business Transaction

Notes:

- *1. The Debentures of the Company has been listed on BSE Limited w.e.f. 10th October, 2023. The provisions in relation to applicability of Corporate Governance is applicable with effect from 09th April, 2024. Hence the approval of the Audit Committee is not applicable for the six months ended March 31, 2024.
2. Transaction value includes interest receivable/payable as case maybe.

For NNP Construction Private Limited



Bhushan Vilaskumar Palresha
Director
DIN: 01258918



To,
**The Board of
Directors,**

NNP Construction Private Limited

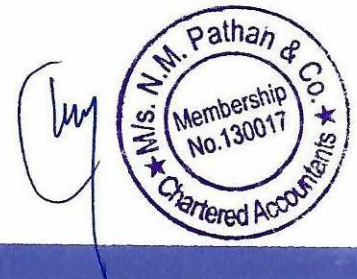
3rd Floor, S. No. 34, Near Inorbit Mall,
Wadgaon Sheri, Pune 411014

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED
REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT 31ST MARCH, 2024.**

1. This certificate is issued in accordance with the terms of your engagement with NNP Construction Private Limited ("the Company") having its registered office at 3rd Floor, S. No. 34, Near Inorbit Mall, Wadgaon Sheri, Pune Maharashtra – 411014, India.
2. The Statement certifying various clauses of Debenture Trust Deed relating to Security cover of 55,100 number of outstanding Secured, Rated, Listed, Redeemable Non-convertible Debentures of face value of Rs. 1,00,000/- amounting to Rs. 551 Crore (Rupees Five Hundred and Fifty one Crore) having ISIN "INE0J3407035" as at March 31, 2024, duly signed by the authorized signatory of the Company, is attached as Appendix 'A'. In accordance with para 3.1(a) of Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022; we have verified only book value of the assets provided in this certificate. We have Signed/Initialed the certificate along with the Appendix 'A' and Annexure – I (forming part of Appendix A).

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the statement are correct.



Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance in the form of an opinion based on our examination whether:
 - (a) The Company has maintained security cover as per the terms of Debenture Trust deed; and
 - (b) The Company is in compliance with all the covenants including financial covenants as mentioned in the Debenture Trust Deed as at March 31, 2024;
 - (c) Book values of assets as included in the Statement are in agreement with the books of account underlying the audited standalone Ind AS financial statements as at March 31, 2024.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

8. Based on the information and explanations provided to us and examination of records of the Company including audited Books of Account and other relevant documents, we hereby conclude that book value of assets and relevant debts given in Column "A" to "J" of **Annexure I (forming part of Appendix A) and other details provided in Appendix A** are true and correct.

Restriction on Use

9. The signed certificate is provided to the company solely for submission to the Board of Directors, Stock Exchange and to the Debenture Trustees and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability



or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For N.M. PATHAN & COMPANY
CHARTERED ACCOUNTANTS



Neehal Mahamul Pathan
Proprietor
Membership No.: 130017
UDIN: 24130017BKFBJL1028
Date: 30.05.2024



Appendix A

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT MARCH 31, 2024.

Based on the information and explanations available and on the basis of the records of the Company including audited Books of Account and other relevant documents, we hereby certify that:

- a) The Company has vide its Board Resolution and information memorandum/ offer document and under Debenture Trust Deed (DTD), has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE0J3407035	Private Placement	Secured	Rs. 551 Crore

- b) Security Cover for listed debt securities:

- (i) The financial information as on March 31, 2024 has been extracted from the audited books of account and other relevant records of the listed entity;
- (ii) The security of the Company provide coverage of more than 100 % of the interest accrued and principal amount, which is in accordance with the terms of issue/ Debenture Trust Deed (calculation as per statement of security cover ratio for the Secured debt securities - Annexure I).

ISIN wise details :

S. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount as on December 31, 2022 (Carrying Value)	Cover Required	Security Required
1.	INE0J3407035	Non-Convertible listed Debt Securities Debt	Secured	Rs. 551.00 Crore	Rs. 551.00 Crore	100% or more	All Security
	Grand Total				Rs. 551.00 Crore		

c) Compliance of the covenants/terms of the issue in respect of listed debt securities of the listed entity

Based on the information and explanations available and on the basis of the records of the Company including audited Books of Account, we certify that the Company has complied with covenants/terms of the issue of the listed debt securities.

For **NNP Construction Private Limited**



Bhushan Vilaskumar Palresha
Director
DIN: 01258918

Place: Pune

Date: 30.05.2024

Annexure 1 - Security Cover (As at 31st March, 2024)

Particulars	Description of asset for which this certificate relate	Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Remarks	
		Exclusion Charge	Exclusion Charge	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (including items covered in column F)	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusion Book	Related to only those items covered by this certificate		Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DDA market value is not applicable) Relating to Column 7		Total Value (C+O+N)
													Book Value (NR in Crore)	Book Value (NR in Crore)				
ASSETS																		
Property, Plant and Equipment	Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Work in Progress	Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loan Assets	Loan Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill	Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets	Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development	Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments	Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development	Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans	Loans	756.32	-	-	-	-	-	-	-	-	-	756.32	-	-	756.32	-	Majority of "Loans" contain recent additions, hence book value can be constructed by equal to its market value.	
Investments	Investments	154.20	-	-	-	-	-	-	-	-	-	154.20	1,000.00	-	1,000.00	-	Market value of WIP inventory of Rs. 1600 Crore has been taken from the valuation report issued by Sargent & Lundy (India) Pvt. Limited (Singapore) 2022.	
Trade Receivables	Trade Receivables	18.75	-	-	-	-	-	-	-	-	-	18.75	-	-	18.75	-	Majority of "Trade receivable" contain recent additions, hence book value can be constructed by equal to its market value.	
Cash and Cash Equivalents	Cash and Cash Equivalents	0.00	-	-	-	-	-	-	-	-	-	0.00	-	-	0.00	-	Cash Balance. Market value is equal to the book value.	
Bank Balances other than Loan and Cash Equivalents	Bank Balances other than Loan and Cash Equivalents	0.52	-	-	-	-	-	-	-	-	-	0.52	-	-	0.52	-		
Others	Others	0.28	-	-	-	-	-	-	-	-	-	0.28	-	-	0.28	-		
Total		939.82	-	-	-	-	-	-	-	-	-	939.82	1,000.00	-	788.36	-	This comprise of current assets, hence, book value can be constructed as market value.	
LIABILITIES																		
Other securities in which the certificate remains	Other securities in which the certificate remains	551.00	-	-	-	-	-	-	-	-	-	551.00	-	-	551.00	-		
Other debt having pari-passu charge with these debt	Other Debt	102.13	-	-	-	-	-	-	-	-	-	102.13	-	-	102.13	-		
Contingent Liabilities	Contingent Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bank	Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Securities	Other Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Others	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Trade payables	Trade payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other liabilities	Other liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Provisions	Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total		713.13	-	-	-	-	-	-	-	-	-	713.13	-	-	713.13	-		
Cover on Book Value																		
Cover on Market Value																		
	Exclusion Security Cover																100%	
																	Pari-Passu Security Cover Ratio	

S No.	ISIN	Facility	Type of Charge	Sanction Amount	Outstanding Amount as on March 31, 2024	Security Cover Required	Security Asset Required
1	INE0340D0335	Interest Free Convertible Debentures	Secured	Rs. 551 Crore	Rs. 551 Crore	1X	All Security
		Grand Total			Rs. 551 Crore		

NNP CONSTRUCTION PRIVATE LIMITED

CIN: U45400PN2020PTC196968

Regd. office: 3rd Floor, S. No-34, Near Inorbit Mall, Wadgaon Sheri, Pune 411014

Email ID: cs@solitaire.in | Phone No.: 020-66850000 | Website: www.nnpc.co.in

Date : 30th May, 2024

Listing Compliances

BSE Limited,

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

Ref: **Scrip Code – 975139**

Subject: Declaration pursuant to Regulation 52(3) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 52(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s. N M Pathan and Company, Chartered Accountants, (FRN : 131018W) Statutory Auditors of the Company, has issued an audit report with unmodified opinion on the Audited financial results of the Company for financial year ended on March 31, 2024.

The above information is also available on the website of the Company i.e. www.nnpc.co.in.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For NNP Construction Private Limited

Bhushan Vilaskumar Palresha

Director

DIN: 01258918



Place: Pune

NNP CONSTRUCTION PRIVATE LIMITED

CIN: U45400PN2020PTC196968

Regd. office: 3rd Floor, S. No-34, Near Inorbit Mall, Wadgaon Sheri, Pune 411014

Email ID: cs@solitaire.in | Phone No.: 020-66850000 | Website: www.nnpc.co.in

ANNEXURE A

Disclosure under Regulation 51 – Part B Schedule III of SEBI (LODR) Regulations, 2015

- Resignation of Mr. Sagar Raut as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP):**

No.	Particulars	Disclosures
1	Reason for change	Resignation as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company.
2	Date of appointment /cessation (as applicable) & term of appointment	Close of business hours on 30 th May, 2024.
3	Brief profile	Not Applicable.
4	Disclosure of relationships between Directors	Not Applicable.

- Appointment of Mr. Santosh Jirobe as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP):**

No.	Particulars	Disclosures
1	Name of the Key Managerial Personnel	Mr. Santosh Jirobe
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Chief Financial Officer & Key Managerial Personnel with effect from 31 st May, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment	31 st May, 2024 The term of appointment shall commence from 31 st May, 2024 and continue until his resignation or his attaining the age of retirement.
3	Brief profile	Mr. Santosh Jirobe, aged 41 years, is a Commerce Graduate and possesses the wide experience since last 18 years in the field of Accounts, Finance, Taxation, GST Compliances, Audit and Assurance Services.
4	Disclosure of relationships between Directors	Mr. Santosh Jirobe is not related to any of the Directors of the Company.

