

# PALM ABODES BUILDCON PVT. LTD

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FORM REP-I

## Part-D

### Accounts related information:

Balance Sheet of 1 Yr as on 31st March 2022,  
Company Incorporated on 30th March, 2021  
Annexure.....in folder D

1. Annex copy of the balance sheet of last 3 years

2. In case of on-going projects, annex cash flow statement since start of the project up-to-date in folder D. Total receipt of funds, sources of funds and deployment of funds should be stated in tabulated form.

NA

3. Bank account to which the deposits received from apartment buyers will be credited

HDFC BANK, HDFC BANK LTD, MAIN SONEPAT ROAD, RAM GOPAL COLONY, ADJ. PNB CIRCLE OFFICE, ROHTAK, 124001

- Bank and Branch address
- Bank Account Number
- IFSC code
- MICR code
- Branch code

5020076403052 (Master Collection)  
HDFC0002516

124240006

002516

4. Name and address of the person/persons who would ordinarily be operating the account (Change at any time must be intimated to the Authority)

Raveen Siwach  
House No-1437SP,  
Sector-4 Extn.  
Rohtak, Haryana-  
124001

5. Attach certificate issued by a Chartered Accountant that the applicant has not defaulted in its debt liabilities in the past five years in folder D.  
(In case of default, give details)

Attached

**PALM ABODES BUILDCON PVT. LTD.**

Signature ..... Raveen Director  
Seal .....  
Date .....

## BALANCE SHEET AS AT 31ST MARCH, 2022

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Particulars.	NOTE	As on 31/03/2022 Amount (In Rs.)	As on 31/03/2021 Amount (In Rs.)
<b>EQUITY AND LIABILITIES</b>			
<u>Shareholders' Funds</u>			
Share Capital	1	1,50,00,000.00	-
Reserve & Surpluses	2	28,724.00	-
Money received against share warrants			-
		1,50,28,724.00	-
<u>Share Application Money Pending Allotment</u>			
<u>Non-Current Liabilities</u>			
Long Term Borrowings	3	2,50,000.00	-
Deferred Tax Liability			-
Other Long Term Liabilities			-
Long Term Provisions			-
		2,50,000.00	-
<u>Current Liabilities</u>			
Short Term Borrowings			-
Trade Payables			-
Total outstanding dues of micro enterprises and small enterprises			-
Total outstanding dues of creditors other than micro enterprises and small enterprises			-
Other current liabilities	4	6,04,94,100.00	-
Short-term provisions - Provision for Income Tax		12,800.00	-
		6,05,06,900.00	-
		7,57,85,624.00	-
<b>TOTAL</b>		<b>7,57,85,624.00</b>	<b>-</b>
<b>ASSETS</b>			
<u>Non-Current Assets</u>			
Property, Plant and Equipment and Intangible Assets			-
Property, Plant and Equipment			-
Intangible assets			-
Capital work-in-progress			-
Intangible assets under development			-
Non Current Investments			-
Deferred Tax Asset			-
Long term Loans & Advances	5	-	-
Other Non Current Assets			-
		-	-
<u>Current Assets</u>			
Current Investments			-
Inventories	12	1,68,42,068.00	-
Trade Receivables			-
Cash and Bank Balances	6	5,86,02,401.90	-
Short Term Loans and Advances			-
Other Current Assets	7	3,41,154.10	-
		7,57,85,624.00	-
		7,57,85,624.00	-
<b>TOTAL</b>		<b>7,57,85,624.00</b>	<b>-</b>
NOTES ON ACCOUNTS AND ACCOUNTING POLICIES		1 to 9	

Auditor's Report

In terms of our separate audit report of even date attached.

For SACHIN BHUTANI & CO  
CHARTERED ACCOUNTANTS

For &amp; on behalf of Directors of Company

CA SACHIN BHUTANI  
M No. 097495  
FRN : 022585N  
Place: Rohtak  
Date: 11-10-2022  
UDIN: 22097495BFDXJU1068



Raveen  
Raveen Siwach  
(Director)  
DIN:09127947

Ashok  
Ashok Kumar  
(Director)  
DIN:09127948

PALM ABODES BUILDCON PVT. LTD.

Raveen  
Director

## Statement of Profit and Loss For the Year Ended 31st March, 2022

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Particulars	Note	Amount(In Rs.)	Amount(In Rs.)
<b>INCOME:</b>			
Revenue from Operations		-	-
Other Income	8	3,86,524	-
<b>Total Revenue</b>		<b>3,86,524</b>	<b>-</b>
<b>EXPENDITURE:</b>			
Cost of Material Consumed		-	-
Purchase of Stock in Trade	9	1,49,57,068	-
Changes in inventories of finished goods, work in progress and stock in trade	10	(1,68,42,068)	-
Employee Benefit Expenses		84,000	-
Finance Costs - Bank Charges		-	-
Depreciation and Amortisation Exp.		-	-
Other Expenses	11	21,46,000	-
<b>Total Expenses</b>		<b>3,45,000</b>	<b>-</b>
Profit before exceptional, extraordinary and prior period items and tax		41,524	-
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		41,524	-
Extraordinary Items		-	-
Profit before prior period items and tax		41,524	-
Prior Period Items		-	-
Profit before tax		41,524	-
Tax expense:		-	-
Current Tax		(12,800)	-
Deferred Tax		-	-
Profit/(loss) for the period from continuing operations		41,524	-
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		28,724	-
<b>Earnings per equity share:</b>			
Basic		0	-
Diluted		0	-
		<b>28,724</b>	<b>-</b>

Notes on Financial Statements  
Significant Accounting Policies

1 to 9  
9

**Auditor's Report**

In terms of our separate audit report of even date attached.

For SACHIN BHUTANI & CO.

CHARTERED ACCOUNTANTS



(CA SACHIN BHUTANI)  
M No. 097495  
FRN : 022585N  
Place: Rohtak  
Date: 11-10-2022  
UDIN: 22097495BFDXJU1068

For & on behalf of Directors of Company

*Raveen*  
Raveen Siwach  
(Director)  
DIN:09127947

*Ashok*  
Ashok Kumar  
(Director)  
DIN:09127948

**PALM ABODES BUILDCON PVT. LTD.**

*Raveen*  
Director

**Notes on Financial Statements for the year ended 31st March, 2022**

	As at 31st March, 2022	As at 31st March, 2021	
<b>1 SHARE CAPITAL</b>			
<b>Authorised Share Capital:</b>			
1500000 Equity Shares of Rs. 10/- each	1,50,00,000.00	-	
	<u>1,50,00,000.00</u>	<u>-</u>	
<b>Issued Subscribed &amp; Paid up:</b>			
1500000 Equity Shares of Rs. 10/- each fully Paid up	1,50,00,000.00	-	
<b>TOTAL</b>	<u>1,50,00,000.00</u>	<u>-</u>	
<b>1 The details of Shareholders holding more than 5% shares:</b>			
<b>Name of Shareholder</b>	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>	
	<b>No. of Shares</b>	<b>% Held</b>	
		<b>No. of Shares</b>	
(i) Raveen Siwach	8,30,000.00	55%	-
(ii) Ashok Kumar	2,20,000.00	15%	-
(iii) Navdeep	1,00,000.00	7%	-
(iv) Deepak Malik	3,50,000.00	23%	-
<b>2 RESERVE &amp; SURPLUS</b>			
<b>Profit and Loss Account</b>			
As per last Balance Sheet	-		
Add: Transferred from Profit and Loss Account	28,724.00		
	<u>28,724.00</u>	<u>-</u>	
<b>3 LONG TERM LIABILITIES</b>			
Raveen Siwach	2,50,000.00		
	<u>2,50,000.00</u>	<u>-</u>	
<b>4 OTHER CURRENT LIABILITIES</b>			
Short term Loans	6,03,99,100.00		
Audit Fees Payable	11,000.00		
Salary Payable	84,000.00		
	<u>6,04,94,100.00</u>	<u>-</u>	
<b>5 LONG TERM LOANS &amp; ADVANCES</b>	-	-	
<b>6 CASH &amp; BANK BALANCES</b>			
Cash-In-Hand	-		
Cash at Bank	34,02,401.90		
Fixed Deposit	5,52,00,000.00		
	<u>5,86,02,401.90</u>	<u>-</u>	



**PALM ABODES BUILDCON PVT. LTD.**

*Raveen*  
Director

<b>7</b>	<b>OTHER CURRENT ASSETS</b>		
	Accrued Interest	3,02,501.70	
	TDS Recoverable FY 2021-22	38,652.40	
		<u>3,41,154.10</u>	<u>-</u>
<b>8</b>	<b>OTHER INCOMES</b>		
	Interest on FD	3,86,524.00	
		<u>3,86,524.00</u>	<u>-</u>
<b>9</b>	<b>PURCHASE OF STOCK IN TRADE</b>		
	Land for Construction	1,49,57,068.00	
		<u>1,49,57,068.00</u>	<u>-</u>
<b>10</b>	<b>CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
	Opening Stock of Finished Goods	-	-
	(-) Closing Stock of Finished Goods	1,68,42,068.00	-
		<u>(1,68,42,068.00)</u>	<u>-</u>
<b>11</b>	<b>OTHER EXPENSES</b>		
	Civil Works	5,00,000.00	-
	Legal & Professional Expenses	7,900.00	-
	ROC Fees	2,42,100.00	-
	License Fees	13,85,000.00	-
	Audit Fees	11,000.00	-
		<u>21,46,000.00</u>	<u>-</u>
<b>12</b>	<b>EARNING PER SHARE(EPS)</b>		
i)	Net Profit after tax as per Statement of P&L		-
ii)	Weighted Average number of equity shares	15,00,000.00	-
iii)	Basic and Diluted EPS	0.02	-
iv)	Face Value Per Equity Share	10.00	-



**PALM ABODES BUILDCON PVT. LTD.**

*Ravi*  
Director,

10 Additional Disclosures :10.1 Shareholding of Promoters

sr. no	Promoter's Name	No of Shares	% of total shares	% change during the year
1	Raveen Siwach	8,30,000	79.05%	0.00%
2	Ashok Kumar	2,20,000	20.95%	0.00%

10.2 The borrowings taken by the Company from Banks and Financial Institutions were used

10.3 There is no Immovable Property (other than under lease and the agreement is in the name

10.4 No Asset under Property, Plant & Equipment has been revalued during the year

10.5 No Loans or Advances in the nature of Loans are granted to Promoters, Directors,

if loan granted - disclose

Details of Loans & advances to Directors/KMP/Related Parties either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of Loan or advance in the nature of loan outstanding	% of total loans and advances in the nature of loans
Promoters	NIL	
Directors		
KMPs		
Related Parties		

10.6 No proceedings initiated or pending against the company for holding any benami

10.7 The company has not been declared as wilful defaulter by any bank or financial

10.8 The company has not done any transactions with companies struck off under section 248

10.9 Following are charges or satisfaction yet to be registered with Registrar of Companies

Sl.No.	Particulars of Loan	Date of Saction/ Last Repayment	Charge yet to be created/satisfied	Reason
----- NIL -----				

12 Undisclosed income :

The Company does not have any transaction not recorded in the books of accounts that

13 Earnings in foreign exchange shall be classified under the following heads, namely:—

a. Export of goods calculated on FOB basis

b. Royalty, know-how, professional and consultation fees,

c. Interest and dividend

d. Other income, indicating the nature thereof.

14 No scheme of arrangement has been approved by the company during the year.

**PALM ABODES BUILDCON PVT. LTD.**

*Ranvir*  
Director



Following Ratios to be disclosed:-

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Particular	Formula	Numerator	Denominator	Ratio	Reason (if deviation more than 25%)	Notes
1 Current Ratio	CA/CL	1,57,85,624.00	6,05,06,900.00	1.25		
2 Debt Equity Ratio	LTB/Equity	2,50,000.00	1,50,28,724.00	0.02		Here, Equity includes Reserve & Surplus
3 Debt Service Coverage Ratio	Earning Available to serve debt/Total Debt Service	28,724.00	6,07,56,900.00	0.00		Net Operating Income = Revenue - Op. Expenses AND Total Debt Service = Short term Liabilities
4 Return on Equity Ratio	Net Profit after tax/Shareholders Equity	28,724.00	1,50,28,724.00	0.00		
5 Inventory Turnover Ratio	COGS/Average Inventory	-	-	-		Average Inventory = (Closing Inventory
6 Trade Receivables turnover ratio	Net Credit Sales/Average Receivables	-	-	-		
7 Trade payables turnover ratio	Net Credit Purchase/Average Payables	-	-	-		
8 Net capital turnover ratio	Net Annual Sales/Working Capital	3,86,524.00	1,52,78,724.00	0.03		
9 Net profit ratio	Net Profit/Total Sales	28,724.00	3,86,524.00	7.43%		
0 Return on Capital employed	EBIT/Capital Employed	41,524.00	1,52,78,724.00	0.27%		
1 Return on investment	Net Income/Cost of Investment	28,724.00	1,50,28,724.00	0.19%		

PALM ABODES BUILD CON PVT. LTD.

*Ravi*  
Director,



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS		31.03.2022 AMOUNT (RS.)
<b>A</b>	<b>Cash flow from Operating Activities</b>	
	Net Profit / Loss before Tax	41,524.00
	Adjustment for :	
	Depreciation	-
	Profit on Sale of Fixed Assets	-
	Misc Expenditure written off	-
		41,524.00
	<b>Change in Working Capital</b>	
	Decrease / (Increase) in Trade Receivable	(1,68,42,068.00)
	Decrease / (Increase) in Inventories	(3,41,154.10)
	Decrease / (Increase) in Other Receivable	6,04,94,100.00
	(Decrease) / Increase in Current Liabilities and Provision	
		4,33,10,877.90
	Net Change in Working Capital	
		4,33,52,401.90
	Cash Generation from Operation	
	Direct Tax Paid	-
		4,33,52,401.90
	<b>Net Cash from Operating Activities</b>	
<b>B</b>	<b>Cash flow from Investing activities</b>	
	Purchase of Fixed Assets/CWIP	-
	Proceed from Sale of Fixed Assets	-
	Purchase of Investment	-
	Dividend/Interest received	-
	Decrease in Long Term Advances	
	Decrease in Short Term Advances	
	Net Cash from Investing Activities	
<b>C</b>	<b>Cash flow from Financing activities</b>	
	Issuance of Share Capital/Share Warrants	1,50,00,000.00
	Share application Money Recd.	-
	Increase in Secured Loans	2,50,000.00
	Increase/(Decrease) in Unsecured Loans	
		1,52,50,000.00
	<b>Net Cash from Financing Activities</b>	
		5,86,02,401.90
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	
	Cash & Cash Equivalents at the beginning of the year	
		5,86,02,401.90
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	

*Raveen*

Raveen Siwach  
(Director)  
DIN:09127947

*Ashok*

Ashok Kumar  
(Director)  
DIN:09127948

AUDITOR'S REPORT

In terms of our separate audit report of even date attached.

For SACHIN BHUTANI & CO.  
Chartered Accountants

Place: Rohtak  
Date: 11-10-2022  
UDIN: 22097495BFDXJU1068

(CA Sachin Bhutani)  
M. No.097495



**PALM ABODES BUILDCON PVT. LTD.**

*Raveen*  
Director







**PALM ABODES BUILDCON PRIVATE LIMITED**  
SCO No. A-2, SECTOR-35, SUNCITY ROHTAK Rohtak HR 124001 IN

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

<u>PARTICULARS</u>	<u>31.03.2022</u> <u>AMOUNT (RS.)</u>
Opening Balance	Nil
<b>A Sources of Funds</b>	
1 Share Capital received	1,50,00,000.00
2 Unsecured Loans from Directors	2,50,000.00
3 Unsecured Loans from Other Parties	6,03,99,100.00
4 Bank Interest Received	45,369.90
<b>Total Funds Available</b>	<b>7,56,94,469.90</b>
<b>Utilization of Funds</b>	
1 Purchase of Land	1,49,57,068.00
2 Payment of License Fees	13,85,000.00
3 Land Development Expenses	5,00,000.00
4 Fixed Deposits with Bank	5,52,00,000.00
5 Business Expenses	2,50,000.00
<b>Total Utilization of Funds</b>	<b>7,22,92,068.00</b>
Closing Cash & Bank	34,02,401.90

As per books of accounts produced & information provided to us.  
For SACHIN BHUTANI & CO.  
Chartered Accountants

Place: Rohtak  
Date: 11-10-2022  
UDIN: 22097495BFDZJZ3501

  
(CA Sachin Bhutani)  
M. No.097495  


**PALM ABODES BUILDCON PVT. LTD.**  
  
Director

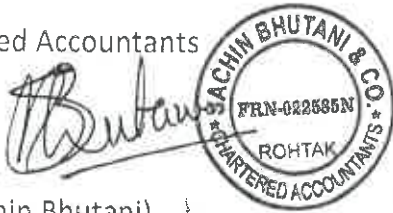
TO WHOM SO EVER IT MAY CONCERN

This is to certify that M/s Palm Abodes Buildcon Private Limited having Corporate Identification no. U70109HR2021PTC094096 and incorporated on 21st march 2021 has not defaulted in payment of any of its debt/liabilities since the date of its incorporation.

The above certificate has been issued on the basis of books of accounts produced and other information provided to us.

For Sachin Bhutani & Co.

Chartered Accountants



(CA Sachin Bhutani)

M. No. 097495

PALM ABODES BUILDCON PVT. LTD.

  
Director

Date: 09-12-2022

Place: Rohtak

UDIN: 22097495BFDXNP4258

NOTICE

Notice is hereby given that the Annual General Meeting of the Company will be held on 25<sup>th</sup> day of November, 2022 at 11:00 A.M. at the Registered Office of the Company to transact the following business:

**AS ORDINARY BUSINESS: --**

1. To receive, consider approve and adopt the Balance sheet as at 31st March 2022 and the Profit and Loss Account for the year ended as on such date together with the Directors' and Auditors' Report thereon.

"RESOLVED THAT the Audited Balance Sheet & Statement of Profit and Loss Account for the financial year ended March 31, 2022 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

2. To ratify the appointment of Statutory Auditor and to fix their remuneration and in this connection, to consider, and if thought fit, to pass with or without modification(s), as an Ordinary Resolution, the following:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Sachin Bhutani & Co., Chartered Accountants, having FRN No. 022585N, based at Rohtak be and is hereby appointed through ratification by the shareholders as the Statutory Auditors of the Company for the financial year 2021-22 and on such remuneration, fee and out of pocket expenses as shall be fixed by the board of Directors of the Company in consultation with Auditors."

By the order of the Board  
For Palm Abodes Buildcon Private Limited

**PALM ABODES BUILDCON PVT. LTD.**

  
Director

RAVEEN SIWACH  
(Director)



ASHOK KUMAR  
(Director)

Place: Rohtak

Date: 11/10/2022

**PALM ABODES BUILDCON PRIVATE LIMITED**  
**SCO No. A-2, SECTOR-35, SUNCITY ROHTAK HR 124001 IN**

**LIST OF DIRECTORS**

DIN	NAME OF DIRECTOR	Date of Appointment	Date of Cession
9127947	Raveen Siwach	30-03-2021	N.A.
9127948	Ashok Kumar	30-03-2021	N.A.

**List of Share holders**

Name of Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	% Held	No. of Shares	% Held
1 Raveen Siwach	8,30,000.00	55%	-	-
2 Ashok Kumar	2,20,000.00	15%	-	-
3 Navdeep	1,00,000.00	7%	-	-
4 Deepak Malik	3,50,000.00	23%	-	-
	<b>15,00,000.00</b>			



**PALM ABODES BUILDCON PVT. LTD.**

*Raveen*  
**Director**

**REPORT OF THE BOARD OF DIRECTORS**

To,

The Members

**PALM ABODES BUILDCON PRIVATE LIMITED**

The Directors have pleasure in placing before you the 5th Annual Report and the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2022.

**1. Financial Summary/ Performance of the Company**

The Company's performance is summarized as under:

(Rs. '000)		
Particulars	F.Y 21-22	F.Y 20-21
Sales/Revenue from Operation	0	0
Other Income	50	0
<b>Total Revenue</b>	<b>50</b>	<b>0</b>
Depreciation		
Tax:		
Previous Year Tax	0	0
Current Tax	0	
Deferred Tax		
<b>Profit/(Loss) after Tax</b>	<b>(235)</b>	<b>(0)</b>
Earnings per share (Rs.) :		
Basic	(0.16)	(0)
Diluted	(0.16)	(0)

**2. State of Company's Affairs**

During the year, the Company's Revenue from Operation is Nil & has not been generated any revenue till 31-03-2022. Net Loss of the Company for the year stood at Rs. (234589.00). The Board of Directors discusses and reviews the operations of the Company in detail and is looking forward to expand business operations of the Company to earned more profit.

**3. Changes in Nature of Business**

**PALM ABODES BUILDCON PVT. LTD.**

*Raveen*  
Director,

# ***Palm Abodes Buildcon Private Limited***

SCO No. A-2, Sector-35, Suncity Rohtak HR 124001  
CIN NO- U70109HR2021PTC094096, Email Id: raveenonly4u@gmail.com

There is no significant changes had been made in the nature of the Company during the financial year.

#### **4. Web Link of Annual Return**

The Company doesn't have a website.

#### **5. Share Capital**

There were no changes in the Authorised Share Capital and Paid up Share Capital of the Company during the year. The Authorised Share Capital and Paid up Share Capital of the Company stood at Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only).

#### **6. Dividend**

Your Directors have not recommended any dividend for the financial year ended March 31, 2022.

#### **7. Transfer to Reserve**

No amount has been transferred/ recommended to be transferred to the Reserves for the financial year ended on 31<sup>st</sup> March, 2022.

#### **8. Statutory Auditors**

The Board recommends for ratification the appointment of M/s. Sachin Bhutani & Co. (FRN: 022585N), as statutory auditors of the Company for the financial year 2021-22 on such remuneration and out of pocket expenses as may be decided with the auditors and approved by the Members of the company.

M/s. Sachin Bhutani & Co., Chartered Accountants, Rohtak, the Auditors, have confirmed that their appointment will be within the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and have also indicated their willingness to continue as Auditor of the Company. Accordingly, ratification of their appointment is recommended to the Members by the Board.

#### **9. Auditors' Report**

Comments of the Auditors in their report, read together with the relevant notes to the accounts, are self-explanatory.

#### **10. Change in nature of business, if any**

**PALM ABODES BUILDCON PVT. LTD.**

*Raveen*  
Director

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

**11. Significant and Material Orders**

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

**12. Details of Subsidiary/ Joint Ventures/ Associate Companies**

The Company has no Subsidiary or Joint Ventures or Associate Company as on 31.03.2022.

**13. Disclosures under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

The provisions of the Companies Act, 2013 read with relevant Rules made there under, requiring disclosure of particulars of employees who are drawing remuneration in excess of prescribed limits, are not applicable and hence not given.

**14. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

Conservation of Energy: Considering the nature of operations, the Company has nothing to report on Conservation of Energy.

Technology Absorption: The Company has nothing to report on Technology Absorption.

Foreign Exchange Earnings: Rs. Nil

Foreign Exchange Outgo: Nil

**15. Details of Directors or Key Managerial Personnel who were appointed or have ceased during the year**

During the year, there is no change in the Composition of Board of Directors on the Board of Directors of the Company. The composition of the Board as on 31.03.2022 is mentioned as below:

Sl. No.	Name	Designation	Date of Appointment	Date of Cessation
1	RAVEEN SIWACH	Director	30/03/2021	N.A.
2	ASHOK KUMAR	Director	30/03/2021	N.A.

# *Palm Abodes Buildcon Private Limited*

SCO No. A-2, Sector-35, Suncity Rohtak HR 124001  
CIN NO- U70109HR2021PTC094096, Email Id: raveenonly4u@gmail.com

## 16. Number of meetings of the Board

The Board met 4 times during the financial year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## 17. Directors' Responsibility Statement

Pursuant to the requirements under Section 134 (3) (c) read with sub-Section (5) of that Section of the Companies Act, 2013, the Board of Directors, to the best of knowledge and ability, confirms that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there are no material departures from the same;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the Loss of the Company for the year ended on that date;
- (iii) they have taken proper and sufficient care 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;
- (iv) they have prepared the annual accounts of the Company on a going concern basis;
- (v) they have devised proper system to ensure compliance with the provisions of all applicable laws and such system are adequate and operating effectively.

## 18. Deposits

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## 19. Particulars of Loans, Guarantees or Investments

During the financial year the Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. No security has been provided in

PALM ABODES BUILDCON PVT. LTD.

*Raveen*  
Director



the financial year, which is covered under the provisions of section 186 of the Companies Act, 2013. Further no investment has been made by the Company during the financial year under the provisions of section 186 of the Companies Act, 2013.

**20. Particulars of Contracts or Arrangements made with Related Parties**

During the year, there were no transactions entered into with related parties referred to under Section 188(1) of the Companies Act, 2013.

**21. Risk Management Policy**

The Company has laid down a well defined risk management mechanism. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same.

At present the company has not identified any element of risk which may threaten the existence of the company.

**22. Internal Financial Controls**

The management takes care of the internal financial controls regularly with reference to the operations and financial transactions of the Company which is commensurate with the size of the establishment; and the management is satisfied about the adequacy of the internal financial controls.

**23. Material Changes and Commitments affecting financial position of the Company**

There have been no such material transactions or commitments entered into by/ with the Company, after the end of financial year and up to the date of this Report, that have significant impact affecting the financial position of the Company.

**24. Disclosure Under Sexual Harassment Of Women & Workplace (Prevention, Prohibition And Redressal) Act, 2013**

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**25. Acknowledgements**

Your directors acknowledge the continuous recognition given and continued trust reposed in your Company by the Members, Customers, and Bankers, Suppliers and all other associates and record the appreciation for the support lent by them. Your directors also place on record

**PALM ABODES BUILDCON PVT. LTD.**

*Raveen*  
**Director**

# *Palm Abodes Buildcon Private Limited*

SCO No. A-2, Sector-35, Suncity Rohtak HR 124001

CIN NO- U70109HR2021PTC094096, Email Id: raveenonly4u@gmail.com

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their sense of appreciation for the valuable contributions made by the staff of the Company. Your Directors would also like to express their sincere appreciation to all other stakeholders of the Company.

For and on Behalf of the Board



RAVEEN SIWACH

Director

DIN: 09127947



ASHOK KUMAR

Director

DIN: 09127948

Date: 11/10/2022

Place: Rohtak

PALM ABODES BUILDCON PVT. LTD.



Director ;

## Independent Auditor's Report

To the Members of M/S Palm Abodes Buildcon Private Limited

### Report on the Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of M/s Palm Abodes Buildcon Private Limited, which comprise the balance sheet as at 31 March 2022, the statement of profit and loss, (Including other comprehensive income) the statement of cash flow and the statement of changes in equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the standalone state of affairs as at 31 March 2022, and its profit including other comprehensive income, its cash flows and the change in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibility for the Standalone Financial Statements* section of our report. We are independent in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



PALM ABODES BUILDCON PVT. LTD.

*Rajeev*  
Director

Sr. No.	Key Audit Matter	Auditor's Response
1.	<p>Evaluation of tax positions</p> <p>The Company has unsettled tax positions for various years. (Refer note 29(i))</p>	<p>Obtained details of completed tax assessments as at March 31, 2022 from management. We involved external confirmations from the experts on the management's underlying assumptions in estimating the tax status of the Company.</p>

#### Information Other than Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Corporate governance and shareholder's information but does not include the standalone financial statements and our auditor's report thereon.

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

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

Based on the work we have performed; we conclude that there is nothing to report in this regard.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (AS). The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

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

#### Auditor's Responsibility for the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to



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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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

□ Obtain an understanding of internal financial controls 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 standalone 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.

□ Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The balance sheet, the statement of profit and loss including other comprehensive income, the statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) Based on the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197 (16) of the act as amended:

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

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (i)
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund

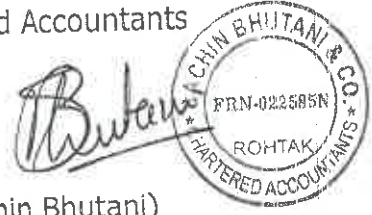


*Ranvir*  
Director

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

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For Sachin Bhutani & Co.  
Chartered Accountants



(CA Sachin Bhutani)  
Proprietor  
Membership No. 097495

UDIN: 22097495BFDXJU1068  
Place: Rohtak  
Date: 11 October, 2022

**PALM ABODES BUILDCON PVT. LTD.**

*Raam*  
Director

**Annexure - A to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of M/s Palm Abodes Buildcon Private Limited as of 31 March 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



PALM ABODES BUILDCON PVT. LTD.

*Rajan*  
Page 6 of 11  
Director



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposal of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

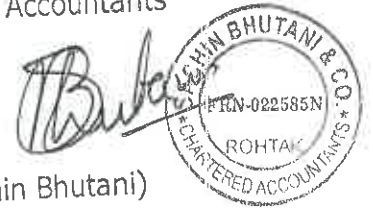
## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sachin Bhutani & Co.  
Chartered Accountants



(CA Sachin Bhutani)  
Proprietor  
Membership No.097495

UDIN: 22097495BFDXJU1068  
Place: Rohtak  
Date: 11<sup>th</sup> October 2022

**PALM ABODES BUILDCON PVT. LTD.**

*Ramesh*  
Director

## Annexure - B to the Auditors' Report

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The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2022, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

The Company has maintained proper records showing full particulars of intangible assets.

- (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) Point (i)c of paragraph of the order, relates to the title deeds of immovable properties are held in the name of the Company is not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) Physical verification of inventory was conducted at reasonable intervals by the management and no material discrepancies were noticed during the verification.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not made investments in, 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.
- a. Point (iii)(a) of paragraph 3 of the Order, related to terms and conditions of loans provided, advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties is not applicable.
- b. Point (iii) (b) of paragraph 3 of the Order, related to terms and conditions of the grant of loans and advances, is not applicable as no loans and advances were granted during the financial year.
- c. Point (iii)(c) of paragraph 3 of the Order, related to schedule of repayment of principal and payment of interest, is not applicable as no loans were granted during the financial year.
- d. Point (iii)(d) of paragraph 3 of the Order, related to overdue amount outstanding, is not applicable as no loans were granted during the financial year.
- e. Point (iii)(e) of paragraph 3 of the Order, related to renewal or extended or fresh loans, is not applicable



PALM ABODES BUILDCON PVT. LTD. Page 8 of 11

Ramesh  
Director

- f.. Point (iii)(f) of paragraph 3 of the Order, related to loans or advances repayable on demand, is not applicable
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and guarantee and security provided as applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered/ goods traded by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Service tax, provident fund, ESI income-tax, Sales tax, duty of customs, Service tax, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, ESI, income tax, Sales Tax, duty of customs, Service tax, duty of excise, value added tax, cess and other statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable except the following.

(b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes:

The income Tax Department has raised a demand for the Assessment year 2013-14. The company has filed an appeal to the Commissioner of Income Tax (Appeals) which is shifted to National Faceless Appeal Centre. Submission completed order/notice awaited.

The income Tax Department has raised a demand for the Assessment year 2014-15, primarily on account of disallowance of claim u/s 80IC of the income Tax Act, 1961. The company has filed an appeal to the Commissioner of Income Tax (Appeals) which is shifted to National Faceless Appeal Centre. Submission completed order/notice awaited.

The income Tax Department has raised a demand for the Assessment year 2015-16, primarily on account of disallowance of claim u/s 80IC of the income Tax Act, 1961. The company has filed an appeal to the Commissioner of Income Tax (Appeals) which is shifted to National Faceless Appeal Centre. Submission completed order/notice awaited.

The income Tax Department has raised a demand for the Assessment year 2016-17, primarily on account of disallowance of claim u/s 80IC of the income Tax Act, 1961. The company has filed an appeal to the Commissioner of Income Tax (Appeals) which is shifted to National Faceless Appeal Centre.



The income Tax Department has raised a demand for the Assessment year 2017-18, primarily on account of disallowance of claim u/s 80IC of the income Tax Act, 1961. The company has filed an appeal to the Commissioner of Income Tax (Appeals) which is shifted to National Faceless Appeal Centre.

The amount relating to these appeals are not being considered as contingent liabilities in view of history of previous year cases decided in the favour of the company and view from the eminent tax consultant.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
  - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority
  - (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
  - (d) Point (ix)(d) of paragraph 3 of the Order, related to utilization of loans or borrowing is not applicable
  - (e) Point (ix)(e) of paragraph 3 of the Order, related to funds taken to meet the obligation of subsidiaries is not applicable
  - (f) The Company has not raised any loans during the year and hence reporting on point (ix)(f) of paragraph of the Order is not applicable
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x)(a) of the Order is not applicable.
  - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
  - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
  - (c) According to the information and explanations given to us no whistle\_blower Complaints received during the year by the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have



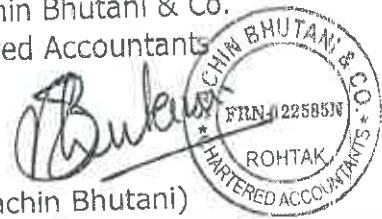
PALM ABODES BUILDING PVT. LTD. Page 10 of 11  
 Raman  
 Director

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been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations give to us paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For Sachin Bhutani & Co.  
Chartered Accountants



(CA Sachin Bhutani)  
Proprietor

Membership No.097495

UDIN: 22097495BFDXJU1068  
Place: Rohtak  
Date: 11<sup>th</sup> October 2022

**PALM ABODES BUILDCON PVT. LTD.**

*Ram*  
Dir