

GGANBU LAND PRIVATE LIMITED

H NO C 50 3RD SUSHANT LOK 2 SECTOR 56 GURUGRAM-122011

CIN: U70109HR2021PTC100271

BALANCE SHEET AS AT 31ST MARCH, 2022

| | Notes No. | ₹ in 000's As at 31st March, 2022 |
|----------------------------------|-----------|---|
| I. EQUITY AND LIABILITIES | | |
| (1) Shareholder's Funds | | |
| (a) Share Capital | 3 | 100.00 |
| (b) Reserves & Surplus | 4 | (40.00) |
| (2) Non - current Liabilities | | 60.00 |
| (a) Long-Term Borrowings | | - |
| (3) Current Liabilities | | |
| (a) Other Current Liabilities | 5 | 25.00 |
| Total | | 85.00 |
| II. ASSETS | | |
| (1) Non-current Assets | | - |
| (2) Current Assets | | |
| (a) Cash and cash equivalents | 6 | 85.00 |
| Total | | 85.00 |

See accompanying notes forming part of the financial statements

1 - 20

In terms of our report attached
For **Dass Gupta & Associates**
Chartered Accountants

Raaja Jindal
Raaja Jindal
Partner
Membership No. 504111
Firm Regn No. 000112N

PLACE: Gurgaon
DATE: 17/09/2022

For and on behalf of the board of
Gganbu Land Private Limited

Ankur Seth
Ankur Seth
Director
DIN 02698522

Manjeet Singh
Manjeet Singh
Director
DIN 02804697

GGANBU LAND PRIVATE LIMITED

H NO C 50 3RD SUSHANT LOK 2 SECTOR 56 GURUGRAM-122011

CIN: U70109HR2021PTC100271

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2022

| | Notes No. | ₹ in 000's For the period ended 31st March, 2022 |
|---|-----------|--|
| Income | | |
| Revenue From Operation | | - |
| Total Income (I) | | - |
| Expenses | | |
| Other Expenses | 7 | 40.00 |
| Total Expense (II) | | 40.00 |
| Profit / (Loss) before Tax (I) - (II) | | (40.00) |
| Tax expense: | | |
| (1) Current Tax | | - |
| (2) Current Tax for earlier years | | - |
| (3) Deferred Tax | | - |
| Profit / (Loss) for the period | | (40.00) |
| Earning per Share [face value of Share Re. 10/-each] | | |
| a. Basic & Diluted | | |
| (Computed on the basis of total profit/loss for the period) | | (4.00) |
| See accompanying notes forming part of the financial statements | | |
| 1 - 20 | | |

In terms of our report attached

For Dass Gupta & Associates
Chartered Accountants
Raaja Jindal
PartnerMembership No. 504111
Firm Regn No. 000112NPLACE: NEW DELHI
DATE: 17/09/2022**For and on behalf of the board of directors of**
Gganbu Land Private Limited
Ankur Seth
Director
DIN 02698522
Manjeet Singh
Director
DIN 02804697

GGANBU LAND PRIVATE LIMITED

H NO C 50 3RD SUSHANT LOK 2 SECTOR 56 GURUGRAM-122011

CIN: U70109HR2021PTC100271

Notes annexed to and forming part of Financial Statements for the period ended 31st March 2022

1. General Information

Gganbu Land Private Limited (the 'Company') is a private limited company incorporated under the Companies Act in India vide CIN 'U70109HR2021PTC100271' in 2021. The Company is engaged in the business of providing, selling, buying & renting of property.

2. Significant Accounting Policies:

2.1 Basis of preparation

The accompanying financial statements have been prepared in accordance with the historical cost conventions following accrual basis of accounting and in accordance with the Generally Accepted Accounting Practices in India (Indian GAAP) and confirms to the applicable Accounting Standards prescribed in the Companies (Accounting Standard) Rules, 2006 issued by the Central Government in exercise of the powers conferred under sub section (2) of Section 469 and other relevant provisions of the New Companies Act, 2013, as amended upto date. The accounting policies have been consistently applied by the company to the periods prescribed in the financial statements. The financial statements are presented in Indian Rupees. Accounting policies not specifically referred to, are otherwise consistent and in accordance with generally accepted accounting principles.

All assets and liabilities have been classified as current or non-current as per the company's operating cycle and other criteria set out in the schedule III of the Companies Act, 2013. Based on the nature of service and the time between the acquisition of assets for processing and the realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

2.2 Tangible and Intangible Assets and Depreciation/ Amortisation

Tangible Assets (Property, Plant and Equipments) are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of fixed assets are recognised in the carrying amount of the item if the recognition criteria are met.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any. Profit or Loss arising from disposal of intangible assets is recognized in the statement of Profit and Loss.

Depreciation is provided on the basis of Written down value (WDV) method over the estimated useful lives of the fixed assets based on technical evaluation done by management's expert, which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The depreciation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

2.3 Impairment of Assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.



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2.4 Revenue Recognition

Sale of Services

Revenue are being generally accounted for on accrual basis as they are earned.

Other Income

Interest income is accounted for based on a time proportion basis taking in to account the amount invested and rate of interest.

2.5 Foreign Exchange Transactions

Initial Recongniton

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate prevailing on the last day of the previous month.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period

Exchange differences on settlement / restatement of all other monetary items are recognised in the Statement of Profit and Loss.

2.6 Employee Benefit

Provident Fund / Employee's State Insurance

Contribution towards Provident Fund and Employee's State Insurance is made to the Regulatory Authorities which are recognized by the Income Tax Authorities and administered through appropriate, where the company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the company does not carry any further obligations, apart from the contributions made on a monthly basis.

Gratuity

The company provides for gratuity, a defined benefits plan (the "Gratuity Plan") covering eligible employees in accordance with the payment of Gratuity Act, 1972. The Gratuity Plan provides payment to the vested employees at retirement, death, incapacitation or termination of employment of an amount based on the respective employee's salary and the tenure of employment. The Company liability is actuarially determined (using Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

2.7 Current Tax & Deferred Tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.



Handwritten signatures and initials.

2.8 Provisions and Contingent Liabilities

Provisions

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.9 Earnings Per Share (EPS)

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, which have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.10 Leases

As a lessee:

Leases in which significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the lease term.

2.11 Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in India requires the management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance sheet date. Examples of such estimates include estimates of income taxes, employment benefit plans and estimated useful life of fixed assets. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.



Two handwritten signatures in blue ink.

GGANBU LAND PRIVATE LIMITED

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CIN: U70109HR2021PTC100271

Notes annexed to and forming part of Financial Statements for the period ended 31st March 2022

₹ in 000's

As at

31st March, 2022

3. Share Capital**Authorised Shares**

Comprising of

1,00,000 Equity Shares of INR10/- each

1,000.00

Issued, Subscribed & fully Paid-up Shares

10,000 Equity Shares of INR10/- each fully paid-up

100.00

Total Issued, Subscribed & fully Paid-up Shares

100.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**Equity Shares**

At the beginning of the period

Issued during the period

Outstanding at the end of the period

As at 31st March, 2022

in Nos. Amount in Rs.

10,000.00 100.00

10,000.00 100.00

b. Terms /rights attached to equity shares

The company has only one class of Equity Shares having a face value of INR10/- per share. Each holder of Equity Shares is entitled to one vote per share.

During the year ended 31st March 2022, no dividend has been declared by the Board of Directors of in the ensuing Annual General Meeting on Equity Shares of the Company.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

c. Shares held by holding company and/or their subsidiaries/ associates

Not Applicable

d. Detail of shareholders holding more than 5% shares in the company

Equity shares of INR 10/- each fully paid
Shyam Lal Sarma
Musolani

As at 31st March, 2022

in Nos. % holding in the Class

5,000.00 50.00%

5,000.00 50.00%

e. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**Equity Shares**

Allotted as fully paid bonus shares by capitalization of securities premium

Allotted as fully paid-up pursuant to contracts for consideration other than cash

Bought back by the company

As at 31st March, 2022

In Nos.

NIL

NIL

NIL

f. Shares reserved for issue under options and contracts/ commitments for the sale of shares/disinvestment, including the terms and amounts:

- Not applicable

g. Details of Promoters Shareholding in the Company

anurag *Anil*

GGANBU LAND PRIVATE LIMITED

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CIN: U70109HR2021PTC100271

Notes annexed to and forming part of Financial Statements for the period ended 31st March 2022

₹ in 000's

As at

31st March, 2022

4. Reserves and Surplus**Surplus / (deficit) in the statement of Profit & Loss Account**

Balance as per last Balance Sheet

Add: Profit for the year / (Loss)

Closing Balance

Total

(40.00)

(40.00)

(40.00)

5. Other Liabilities

Audit Fees Payable

| Non-Current | Current |
|------------------|------------------|
| 31st March, 2022 | 31st March, 2022 |
| - | 25.00 |
| - | 25.00 |

6. Cash and Bank Balances

Cash and Cash Equivalents

Cash in hand

Balances with Banks

On current accounts

| Non - current | Current |
|------------------|------------------|
| 31st March, 2022 | 31st March, 2022 |
| - | - |
| - | 85.00 |
| - | 85.00 |



Handwritten signatures: *Ankur* and *Raj*

GGANBU LAND PRIVATE LIMITED

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Notes annexed to and forming part of Financial Statements for the period ended 31st March 2022

₹ in 000's
For the year period
31st March, 2022

7. Other expenses

Auditor's Remuneration:-
- Statutory Audit Fees
Incorporation Expenses

25.00

15.00

40.00



Signature

Signature

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Notes annexed to and forming part of Financial Statements for the period ended 31st March 2022

8. Capital and other commitments**(a) Capital Commitments**

Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for as at March 31, 2022 - Rs. Nil

(b) Operating lease commitments**Rent : Company as lessee**

The Company has not taken any premises under operating lease.

9. Contingent liabilities

Contingent Liabilities against the company - Rs. Nil

10. The Company does not have any pending litigations which would impact its financial position.**11.** The Company does not have any long term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.**12.** In the opinion of the Board, all current assets, loans & advances have a value, on realization in the ordinary course of business, at least equal to the amount at which they are stated.**13. (1) Earnings in foreign currency - Nil****(2) Expenditure in foreign currency - Nil****14. Earnings per share**

| Particulars | | For the period ended 31 March 2022 (Rupees) |
|---|----------|---|
| a).Profit/(Loss) for the year attributable to equity shareholders | (Rupees) | (40.00) |
| b).Weighted average number of shares outstanding during the year | Nos | 100.00 |
| c).Nominal value of each share | (Rupees) | 10.00 |
| d).Basic and diluted earnings per share (a/b) | (Rupees) | (4.00) |

15. Unhedged Foreign Currency Exposure: Nil

16. The Company is a Small and Medium Sized Company (SMC) as defined in The Companies (Accounting Standards) Rules, 2006 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Pursuant to the exemptions/ relaxations as contained in the notification, Accounting Standard 3 - Cash Flow Statements and Accounting Standard 17 - Segment Reporting are not applicable to the company for the current year. Further, certain recognition and measurement / disclosure requirements in terms of Accounting Standard 15- Employee Benefits, Accounting Standard 19 - Leases, Accounting Standard 20 - Earnings Per Share, Accounting Standard 28 -Impairment of Assets and Accounting Standard 29 - Provisions, Contingent Liabilities and Contingent Assets are also not applicable to the company for the current year. Accordingly, the company has not disclosed certain information in these financial statements pursuant to the above exemptions/relaxations.



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Notes annexed to and forming part of Financial Statements for the period ended 31st March 2022

17. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

18. Related Party Transactions

(a) Name of related parties and nature of relationship:

(i) Where Control exists

| | |
|-----------|------------------------------|
| Directors | Shyam Lal Sharma Musolani |
|-----------|------------------------------|

(ii) Key Managerial Personnel

| | |
|-----------|---------------|
| Directors | Ankur Seth |
| Directors | Musolani |
| Directors | Manjeet Singh |

(iii) Other Related Parties with whom transactions have taken place during the period : Nil

b) Transactions during the period:- Nil

19. Disclosure of Ratios

| Ratio | period ended March 31, 2022 | Variations | Basis of computing ratios | Explanations for variations above |
|---|--------------------------------|------------|--|-----------------------------------|
| (a) Current Ratio (In times) | 3.40 | NA | Total Current Assets / (Total Current Liabilities-Current maturities of Long term Borrowings) | 25% NA |
| (b) Debt-Equity Ratio | - | NA | (Long Term Borrowings + Short Term Borrowings) / Total Equity | NA |
| (c) Debt Service Coverage Ratio, | NA | NA | Profit before interest and Depreciation but after Tax/(Principal Debt Repayments + Gross Interest) | NA |
| (d) Return on Equity Ratio (In %) | (0.13) | NA | (Net Profits after taxes - Preference Dividend)/Average Shareholder's Equity | NA |
| (e) Inventory turnover ratio | NA | NA | (Revenue from sales of Products /Average Inventories), Annualized | NA |
| (f) Trade Receivables turnover ratio (in times) | NA | NA | (Revenue from sales of Products /Average Trade Receivables) | NA |
| (g) Trade payables turnover ratio | NA | NA | (Operating Expenses /Average Trade payables) | NA |
| (h) Net capital turnover ratio (in times) | - | NA | (Net sales = Total sales - sales return) / (Working capital = Current assets - Current liabilities) | NA |
| (i) Net profit ratio (In %) | - | NA | Net Profit After tax/ Total Income | NA |
| (j) Return on Capital employed (In %) | (0.67) | NA | Earnings before interest and taxes / (Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability) | NA |
| (k) Return on investment (In %) | NA | NA | Net income / Cost of investment | NA |



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GGANBU LAND PRIVATE LIMITED

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CIN: U70109HR2021PTC100271

Notes annexed to and forming part of Financial Statements for the period ended 31st March 2022

20. Additional regulatory information required by Schedule III

(i) Details of benami property held

(ii) Borrowing secured against current assets

The Company do not have any borrowings from banks and financial institutions.

(iii) Wilful defaulter

The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013.

(v) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(vi) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vii) Compliance with approved Scheme(s) of Arrangements

There are no Scheme of Arrangements that have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

viii) Utilisation of Borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

(ix) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been

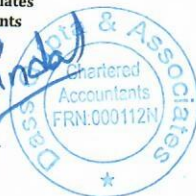
(x) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

For DASS GUPTA & ASSOCIATES
Chartered Accountants

Raaja Jindal
Partner

Membership No. 504111
Firm Regn No. 000112N



For and on behalf of the board of directors of
Gganbu Land Private Limited

Ankur Seth
Director
DIN 02698522

Manjeet Singh
Director
DIN 02804697

PLACE: Gurgaon
DATE: 17/09/2022