MITTAL PUNEET & Co.
CHARTERED ACCOUNTANT

951, Sector-6, Bahadurgarh
Haryana-124507
puneet[illegible]@rediffmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of PEERAGE BUILDWELL PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion
We have audited the accompanying financial statements of **PEERAGE BUILDWELL PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021 and its loss for the year ended on that date.

Basis of Opinion
We have conducted our audit in accordance with the standards on auditing specified U/s. 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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 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. Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company.

2. 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 purpose 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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

f) Since the Company's turnover as per last audited financial statements is less than ₹50 Crores and its borrowings from banks, financial institutions/body corporates at any time during the year is less than ₹25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated 13th June 2017; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

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

For, Mittal Puneet & Co.
Chartered Accountants
Firm Reg. No. [illegible]

CA Puneet Mittal
Proprietor
M. No. 501319

Place: New Delhi
Date: 06.11.2021

PEERAGE BUILDWELL PRIVATE LIMITED

Balance Sheet as at 31st March, 2021

(In Rupees)

Particulars	Note	As at 31-03-2021	As at 31-03-2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000.00	100,000.00
(b) Reserves and Surplus	2	686,222.40	1,077,647.00
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	3	350,000.00	150,000.00
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	4	6,100,000.00	6,200,000.00
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	5	36,490.00	29,820.00
(d) Short Term Provisions		-	-
Total		7,272,712.40	7,557,467.80
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	7,124,123.90	7,124,124.00
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other Non Current Assets		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	7	148,588.40	287,244.90
(e) Short Term Loans and Advances		-	-
(f) Other Current Assets	8	-	146,093.20
Total		7,272,712.40	7,557,467.80

NOTES TO ACCOUNTS 12

The accompanying notes including other explanatory information form an integral part of the financial statements.

As per our report of even date attached

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn No. [illegible]

CA. PUNEET MITTAL
Proprietor
M. No. [illegible]

Date: 05.11.2021
Place: New Delhi

For, PEERAGE BUILDWELL PRIVATE LIMITED

[illegible] GUPTA
Director
(DIN No. [illegible])

[illegible] GUPTA
Director
(DIN No. [illegible])

PEERAGE BUILDWELL PRIVATE LIMITED

Profit and Loss statement for the year ended 31st March, 2021

(In Rupees)

	Particulars	Note	For the year ended 31-03-2021	For the year ended 31-03-2020
I	Revenue from operations			
II	Other Income	5	5,490.00	387,100.00
III	**Total Revenue (I + II)**		**5,490.00**	**387,100.00**
IV	**Expenses:**			
	Cost of Materials Consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
	Employee Benefit Expense	10	179,968.00	271,355.00
	Financial costs		-	-
	Depreciation & Amortisation Expense		-	-
	Other expenses	11	21,947.50	23,550.50
	Total Expenses		**200,915.50**	**294,908.50**
V	**Profit before Exceptional and Extraordinary Items and Tax (III - IV)**		**(196,425.50)**	**92,191.50**
VI	Exceptional Items		-	-
VII	**Profit before Extraordinary Items and Tax (V - VI)**		**(196,425.50)**	**92,191.50**
VIII	Extraordinary Items		-	-
IX	**Profit before Tax (VII - VIII)**		**(196,425.50)**	**92,191.50**
X	**Tax Expense:**			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Income Tax for Earlier Years		-	[illegible]
XI	**Profit / (Loss) from the period from continuing operations**		**(196,425.50)**	**68,728.50**
XII	Profit / (Loss) from Discontinuing Operations		-	
XIII	Tax expense of Discounting Operations		-	-
XIV	Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
XV	**Profit / (Loss) for the period (XI + XIV)**		**(196,425.50)**	**68,728.50**
XVI	**Earning per Equity Share:**			
	(1) Basic		(19.64)	6.87
	(2) Diluted		NA	NA

NOTES TO ACCOUNTS 12

The accompanying notes including other explanatory information form an integral part of the financial statements.

As per our report of even date attached.

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn. No. [illegible]

CA. PUNEET MITTAL
Proprietor
M. No. 503319
Date: 06.11.2021
Place: New Delhi

For, PEERAGE BUILDWELL PRIVATE LIMITED

SOURABH GUPTA
Director
(DIN No. [illegible])

[illegible] GUPTA
Director
(DIN No. [illegible])

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2021

Note 1 : Share Capital (In Rupees)

Particulars	31-03-21		31-03-20	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	50,000	500,000.00	50,000	500,000.00
	50,000	**500,000.00**	**50,000**	**500,000.00**
Issued ,Subscribed and Paidup Capital				
Equity Shares of Rs. 10/- each Fully Paid Up	10,000	100,000.00	10,000	100,000.00
	10,000	**100,000.00**	**10,000**	**100,000.00**

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	31-03-21		31-03-20	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	100,000.00	10,000	100,000.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**10,000**	**100,000.00**	**10,000**	**100,000.00**

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	31-03-21		31-03-20	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arun Kumar Gupta	5,000	50.00%	5,000	50.00%
Sunil Kumar Gupta	5,000	50.00%	5,000	50.00%
Total	**10,000**	**100.00%**	**10,000**	**100.00%**

Right, Preferences and Restriction attached to shares

The company has only one class of Equity having a par value Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Regd. Office : B 254, Ring Road Mall, Plot No. 21, Sector-3, Rohini, Delhi-110085
CIN - U70200DL2020PTC204380 Email secretarial2021@outlook.com

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2021

Note 2 : Reserve & Surplus

(In Rupees)

Particulars	31-03-21	31-03-20
Securities Premium Reserve		
Opening Balance		
Add: Addition during the year	-	-
Less: Utilisation during the year	-	-
Closing Balance	-	-
	-	-
Surplus - Profit & Loss		
Opening Balance	1,077,647.90	1,010,919.40
Add: Profit / (Loss) during the year	(191,425.50)	66,728.50
Closing Balance	886,222.40	1,077,647.90
Total	886,222.40	1,077,647.90

Note 3 : Long Term Borrowings

Particulars	31-03-21	31-03-20
Unsecured Loan (From Directors)		
Sunil Kumar Gupta	350,000.00	350,000.00
Total	350,000.00	350,000.00

Note 4 : Other Long Term Liabilities

Particulars	31-03-21	31-03-20
Refundable Security Deposit:		
From Others	6,000,000.00	6,000,000.00
Total	6,000,000.00	6,000,000.00

Note 5 : Other Current Liabilities

Particulars	31-03-21	31-03-20
Audit Fees Payable	7,500.00	7,500.00
Employee Remuneration Payable	28,990.00	22,300.00
Total	36,490.00	29,800.00

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2021

Note 6 : Property, Plant & Equipment (In Rupees)

Particulars	31-03-21	31-03-20
Tangible Assets (Land & Building)		
Gross Block (Opening)	7,124,123.00	12,756,623.00
Add: Additions during the year	-	-
Less: Sale/Disposal during the year	-	5,632,500.00
Gross Block (Closing)	7,124,123.00	7,124,123.00
Less: Depreciation	-	-
Total	7,124,123.00	7,124,123.00

Note 7 : Cash and Cash Equivalents

Particulars	31-03-21	31-03-20
Balance with Banks	195,671.40	276,726.90
Cash in Hand	52,918.00	10,518.00
Total	248,589.40	287,244.90

Note 8 : Other Current Assets

Particulars	31-03-21	31-03-20
Income Tax Refundable	-	146,080.00
Total	-	146,080.00

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts for the Year Ended 31-03-2021

Note 9 : Other Income (In Rupees)

Particulars	31-03-21	31-03-20
Profit on Sale of Land	-	367,500.00
Interest on Income Tax Refund	9,490.00	19,600.00
Total	9,490.00	387,100.00

Note 10 : Employee Benefit Expenses

Particulars	31-03-21	31-03-20
Salary	164,224.00	246,371.00
Leave Encashment	6,600.00	6,050.00
Ex-Gratia	8,164.00	20,927.00
Total	178,988.00	273,348.00

Note 11 : Other Expenses

Particulars	31-03-21	31-03-20
Audit Fees	7,500.00	7,500.00
Filing Fees	1,200.00	2,000.00
Bank Charges	297.50	88.50
Property Tax	12,000.00	11,908.00
Misc. Expenses	510.00	59.00
Total	21,847.50	21,555.50

Note 12: SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES TO ACCOUNTS

A). Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

B). Summary of Significant Accounting Policies

1. **Use of Estimates**

   The preparation of financial statements is in conformity with Indian GAAP which requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

2. **Revenue Recognition**

   Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

3. **Miscellaneous Expenditure**

   Miscellaneous Expenditure represents preliminary expenses. The company is following a policy of writing off these in five equal installments.

4. **Fixed Assets**

   Fixed assets are stated at cost net of Modvat/Cenvat wherever availed, less accumulated depreciation. Cost of fixed assets comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to its working condition for the intended use. Borrowing cost relating to the qualified assets for the period up to the date of acquisition or completion and adjustments arising from exchange rate variation relating to borrowing attributable to the fixed assets are capitalized.

5. **Depreciation**

   Depreciation on fixed assets, wherever applicable, is provided using written down value method on the basis useful life of the fixed assets, at rates specified in Part 'C' of Schedule II of the Companies Act, 2013.

6. **Investments**

   Long-term investments are carried at cost less provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.

7. **Earnings per Share**

   Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

   Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

8. **Taxes on Income**

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred Tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised.

C. Other Notes

1. **Basic & Diluted Earnings Per Share** (As per Accounting Standard 20 issued by ICAI)

Earnings Per Share	2020-21	2019-20
Net Profit/(Loss) after Tax (in ₹)	(191426)	56729
Net Profit/ (Loss) attributable to Equity Shareholders (in ₹)	(191426)	56729
Weighted Average No. of Shares used as denomination for calculating of EPS (in Numbers)	10000	10000
Basic & Diluted EPS (in ₹ per share)	(19.14)	5.67
Nominal value Per Equity Share	Rs. 10/-	Rs. 10/-

2. **Related Party Disclosure** (As per Accounting Standard 18 issued by ICAI)

(A) Name of the related party & relationship there with:

Key Management Personnel

Mr. Arun Kumar - Director

Mr. Sunil Kumar Gupta - Director

(B) Transactions with the related parties:

Name of the Party (All Unsecured Loans)	Opening Balance as on 01/04/20	Loan taken during the FY 2020-21	Loan repaid during the FY 2020-21	Closing Balance as on 31/03/21
Mr. Sunil Kumar Gupta	3,50,000/-	Nil	Nil	3,50,000/-

3. **Contingent Liabilities & Commitments**
   a. Claims against company not acknowledged as debt - Nil
   b. Guarantees - Nil
   c. Other money for which company is contingently liable - Nil
   d. Estimated amount of contracts remaining to be executed on capital account - Nil
   e. Uncalled liability on shares or other investments partly paid up - Nil
   f. Other commitments - Nil

4. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans are subject to confirmation by the respective parties.

5. In the opinion of the management, the current assets, loans & advances have a book value not less than those at which they are stated in the Balance Sheet, if realised in the normal course of business.

6. Small scale industrial undertakings to whom amounts are due have not been determined during the current financial year as the Company has not received from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest payable under this Act have not been given.

7. Cash in hand at the closing hours of 31st March 2021 as certified by the management.

8. Fixed assets have been certified by the Management and relied upon by the auditors.

9. Previous year's figures have been rearranged, recast & regrouped wherever considered necessary to make them comparable with current year figures.

As per our report of even date attached

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn. No. [illegible]

CA PUNEET MITTAL
Proprietor
M. No. [illegible]

For. [illegible] BUILDWELL PRIVATE LIMITED

[illegible] GUPTA
Director
(DIN No. [illegible])

[illegible] GUPTA
Director
(DIN No. [illegible])

Date: [illegible].2021
Place: New Delhi

PEERAGE BUILDWELL PRIVATE LIMITED

B-204, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi - 110085
CIN: U70200DL2010PTC204050

Board's Report

To the Members of **Peerage Buildwell Private Limited**,

Your Directors have pleasure in presenting their 11th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March 2021.

1. **Financial summary or highlights/Performance of the Company**

Particulars	Current Year (2020-21) (Rs.)	Previous Year (2019-20) (Rs.)
Total Income	9,490.00	3,87,100.00
Total Expenses	2,00,915.50	2,94,908.50
Profit before extraordinary items and tax	(1,91,425.50)	92,191.50
Extraordinary items	NIL	NIL
Current Tax (Tax for Earlier years)	NIL	25,463.00
Profit / (Loss) after tax	(1,91,425.50)	66,728.50

2. **Brief description of the Company's working during the year/State of Company's affair**
During the current financial year the Company has incurred losses of Rs. 1,91,425.50/- as compared to profit of Rs. 66,728.50/- in the previous year.

3. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**
No material changes and commitments affecting the financial position of the Company had occurred between the close of the financial year to which this financial statement relate to the date of this report.

4. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**
During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

5. **Statutory Auditors**
M/s Mittal Pareek & Co., Chartered Accountants, appointed at the Annual General Meeting held in 2020 till the conclusion of Annual General Meeting to be held in the year 2025. The Company has also received a letter from the Statutory Auditors confirming that they are not disqualified in terms of the provision of the Companies Act, 2013.

6. **Auditors' Report**

There are no adverse qualifications/remarks in the report of the Auditors. The auditors, in their report, have referred to the notes to accounts which are self-explanatory and do not require any further explanation.

7. **Extract of Annual Return**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in Form MGT 9 is attached as a part of this Annual Report.

8. **Change in Directors and Key Managerial Personals**

The Board of Directors of the company is duly constituted and there were changes in directors as per following table:

Sr. No.	Name	Date of Appointment
1.	Virender Gupta	06/03/2021
2.	Saurabh Gupta	06/03/2021
3	Mukul Gupta	06/03/2021
Sr. No.	**Name**	**Date of Cessation**
1.	Arun Kumar	09/03/2021
2.	Sunil Kumar Gupta	09/03/2021

9. **Number of meetings of the Board of Directors**

The directors have met 7 times during the financial year in duly held board meetings.

10. **Particulars of Loans, Guarantees or Investments under Section 186**

No loans or Investments made or guarantees given or securities provided during the Financial Year 2020-21.

11. **Particulars of contracts or arrangements with related parties**

During the year, the Company had not entered into any contract/ arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

12. **Risk Management Policy**

Keeping in view the nature, model and size of the business activities of the company, the board of directors are of the opinion that the company doesn't have any inherent risk requiring adoption and formation of any risk management policy.

13. **Corporate Social Responsibility (CSR)**

The provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are not applicable on the Company.

14. **Compliance of Secretarial Standards**

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") during the year under review.

15. **Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

During the Financial year under review no such case of sexual harassment has taken place or reported to the Management.

16. **Compliance of Secretarial Standards**

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") during the year under review.

17. **Details in respect of Frauds reported by Auditors**

No fraud under sub-section (12) of section 143 has been reported by the Auditor to the Board.

18. **Directors' Responsibility Statement**

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors of your Company give hereunder the Directors' Responsibility Statement relating to the accounts of the Company:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. <u>Acknowledgements</u>

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors
of **Peerage Buildwell Private Limited**

Place: New Delhi
Date: 06/11/2023

Saurabh Gupta	Mukul Gupta
Director	Director
DIN – 05596014	DIN: 08041526

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN	U70100DL2010PTC204280
2	Registration Date	18-06-10
3	Name of the Company	[illegible] Private Limited
4	Category / Sub-Category of the Company	Company limited by shares Indian Non-Government Company
5	Address of the Registered office and contact details	G-15 A, [illegible] ROAD MALL, PLOT NO.21, MANGALAM PLACE SECTOR-3, ROHINI DELHI 110085
6	Whether listed company Yes/No	NO
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company)

Sl.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
-	There were no business activities in the Company during the year ending on 31st March, 2021		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl.	Name and Address of The company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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

a) Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) PROMOTERS									
(1) INDIAN									
a) Individual/HUF	0	10000	10000	100.00%	0	10000	10000	100.00%	0.00%
b) Central Government	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any Other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (1)	0	10000	10000	100.00%	0	10000	10000	100.00%	0.00%

(2) FOREIGN									
a) NRIs - Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other - Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Government (s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Banks/FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any Other ..	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	0	10000	10000	100.00%	0	10000	10000	100.00%	0.00%
(B) PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks/FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Government	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (B) (1)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(2) NON INSTITUTIONS									
a) Bodies Corporate									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess Rs. 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (B) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Public Shareholding (B) = (B)(1)+(B)(2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(C) Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+(B)+(C)	0	10000	10000	100%	0	10000	10000	100%	0%

b) Shareholding of Promoters:

SI.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the year
		No. of the Shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of the Shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	

1	Arun Kumar	5000	50.00%	0.00%	5000	50.00%	0.00%	0.00%
2	Sunil Kumar Gupta	5000	50.00%	0.00%	5000	50.00%	0.00%	0.00%
	Total	10000	100.00%	0.00%	10000	100.00%	0.00%	0.00%

c) Change in Promoters' Shareholding (please specify, if there is no change): No Change

Sl.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year				
	Arun Kumar	5000	50.00%	5000	50.00%
	Sunil Kumar Gupta	5000	50.00%	5000	50.00%
2	Date wise Increase / Decrease in Promoters Share-holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc.)	0	0.00%	0	0.00%
3	At the end of the year				
	Arun Kumar	5000	50.00%	5000	50.00%
	Sunil Kumar Gupta	5000	50.00%	5000	50.00%

d) Shareholding pattern of top ten Shareholders (Other than Directors, Promoters, and holders of GDRs & ADRs):

Sl.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year				
		0	0.00%	0	0.00%
2	Date wise Increase / Decrease in Promoters Share-holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc.)	0	0.00%	0	0.00%
3	At the end of the year				
		0	0.00%	0	0.00%

e) Shareholding of Directors and Key Managerial Personnel:

Sl.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year				
	Arun Kumar	5000	50.00%	5000	50.00%
	Sunil Kumar Gupta	5000	50.00%	5000	50.00%
2	Date wise Increase / Decrease in Promoters Share-holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc.)	0	0.00%	0	0.00%
3	At the end of the year				
	Arun Kumar	5000	50.00%	5000	50.00%
	Sunil Kumar Gupta	5000	50.00%	5000	50.00%

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

Particulars	Secured Loans excluding Deposit	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	350000	0	350000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	0	0	0	0
Change in Indebtedness during the financial year				
- Addition	0	0	0	0
- Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	350000	0	350000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	0	350000	0	350000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and / or Manager:

SL	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount (Rs.)
		----	----	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax			0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			0
2	Stock Option			0
3	Sweat Equity			0
4	Commission			
	- as % of Profit			0
	- Others, specify			0
5	Others, specify			0
	Total Remuneration to MD/WTD/Manager	0	0	0
	Ceiling as per the Act			

B. Remuneration to other Directors:

Sl	Particulars of Remuneration	Name of the Directors		Amount (Rs.)
		Arun Kumar	Sunil Kumar Gupta	
1	Independent Directors			
	Fees for attending board Committee Meetings			0
	Commission			0
	Others, please specify			0
	Total (1)	0	0	0
	Other Non-Executive Directors			
	Fees for attending Board Committee Meetings			0

	Particulars			Total
[illegible]	Commission			0
	Others, please specify	0	0	0
	Total (2)	0	0	0
	Total Remuneration to other Directors (1) + (2)	0	0	0
	Total Managerial Remuneration (A) + (B)	0	0	0
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than Managing Director, Whole Time Director and / or Manager:

Sl.	Particulars of Remuneration	Name of the Directors			Total Amount (Rs.)
		CEO	CFO	CS	
1	Gross Salary	0	0	0	
	(a) Salary as per provisions contained under section 17(1) of the Income Tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of Profit	0	0	0	0
	- Others, specify	0	0	0	0
5	Others, specify	0	0	0	0
	Total Remuneration to Key Managerial Personnel	0	0	0	0

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

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

For and on behalf of the Board of Directors
of Peerage Buildwell Private Limited

Director	Director	
Saurabh Gupta	Mukul Gupta	Place: New Delhi
Din - 00025733	Din - 08040526	Date: 06/11/2023

PEERAGE BUILDWELL PRIVATE LIMITED

U-28A, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi - 110085
CIN: U70200DL2010PTC[illegible]

LIST OF SHAREHOLDERS OF PEERAGE BUILDWELL PRIVATE LIMITED

AS ON 31.03.2021

S.No.	Name of Shareholder	No. of Shares held
1.	Arun Kumar	5000
2.	Sunil Kumar Gupta	5000

For Peerage Buildwell Private Limited

Saurabh Gupta
DIN: 08596414

Date : 08/11/2021

PEERAGE BUILDWELL PRIVATE LIMITED

G-25A, Ring Road Mall, Plot No. 21, Mangalam Place, Sector 3, Rohini, Delhi - 110085
CIN: U70200DL2010PTC204286

NOTICE

Notice is hereby given that the 11th Annual General Meeting of the members of **Peerage Buildwell Private Limited** will be held on Tuesday, the 30th Day of November 2021 at 12:30 PM at the registered office of the Company at G-25A, Ring Road Mall, Plot No.21, Mangalam place Sector 3, Rohini Delhi 110085 to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Special Business:

2. To consider and if thought fit, to pass, with or without modification the following resolution as an ordinary resolution:

   "**RESOLVED THAT** Mr. [illegible] Gupta who was appointed as Additional Director on the Board of the Company w.e.f. 6th September 2021 and who holds office of the Director till the date of Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013, being eligible is hereby appointed as Director of the Company."

3. To consider and if thought fit, to pass, with or without modification the following resolution as an ordinary resolution:

   "**RESOLVED THAT** Mr. Sourabh Gupta who was appointed as Additional Director on the Board of the Company w.e.f. 6th September 2021 and who holds office of the Director till the date of Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013, being eligible is hereby appointed as Director of the Company."

4. To consider and if thought fit, to pass, with or without modification the following resolution as an ordinary resolution:

   "**RESOLVED THAT** Mr. Mukul Gupta who was appointed as Additional Director on the Board of the Company w.e.f. 6th September 2021 and who holds office of the Director till the date of Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013, being eligible is hereby appointed as Director of the Company."

"On behalf of Board of Directors"

Sourabh Gupta
Director
DIN: [illegible]

Place: New Delhi
Date: 03/11/2021

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself. A Proxy need not be a member of the Company.
2. The Proxy, in order to be effective deposited at the registered office of the Company not less than 48 hours before the time fixed for meeting.

PEERAGE BUILDWELL PRIVATE LIMITED

G-25A, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi - 110085
CIN: [illegible]

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 2
Mr. Virender Gupta was appointed as an additional director on the Board of the Company w.e.f. 06th September 2021. He holds office of the Additional Director till the conclusion of this Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013. Board is of the Opinion that his being on the Board of the Company shall be in the interest of the Company.

Item No. 3
Mr. Saurabh Gupta was appointed as an additional director on the Board of the Company w.e.f. 6th September 2021. He holds office of the Additional Director till the conclusion of this Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013. Board is of the Opinion that his being on the Board of the Company shall be in the interest of the Company.

Item No. 4
Mr. Mukul Gupta was appointed as an additional director on the Board of the Company w.e.f. 6th September 2021. He holds office of the Additional Director till the conclusion of this Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013. Board is of the Opinion that his being on the Board of the Company shall be in the interest of the Company.

For and on behalf of the Board

Saurabh Gupta
Director
DIN - [illegible]

Place - New Delhi
Date - 06/11/2021

MITTAL PUNEET & Co.
CHARTERED ACCOUNTANT

351, Sector-8, Bahadurgarh
Haryana-124507
[illegible]

INDEPENDENT AUDITORS' REPORT

To the Members of PEERAGE BUILDWELL PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion
We have audited the accompanying financial statements of **PEERAGE BUILDWELL PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss for the year then ended, the statement of cash flow for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

a) in case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2022;
b) in case of the Statement of Profit & Loss A/c, of the Profit of the Company for the year ended on that date; and
c) in case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Basis of Opinion
We have conducted our audit in accordance with the standards on auditing specified u/s 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with Governance for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 purpose 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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) Since the Company's turnover as per last audited financial statements is less than ₹ 50 Crores and its borrowings from banks, financial institutions/body corporates at any time during the year is less than ₹ 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated 13th June 2017.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the reporting period.

For Mittal Puneet & Co.
Chartered Accountants
Firm Regn. No. [illegible]

CA Puneet Mittal
Proprietor
M. No. 581319
UDIN - [illegible]

Place: New Delhi
Date: 06/09/2022

Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal & Regulatory Requirement' section of our report of even date to the members of M/s. **Peerage Buildwell Private Limited** for the year ended 31st March 2022:

1. The Company doesn't have any Property, Plant, Equipment, and Intangible Asset, so this clause is not applicable to the Company. The Company had applied for a trademark during the year and the same is disclosed under intangible assets under development, as such reporting under this clause is not applicable to the Company.

2. (a) The management has conducted the physical verification of inventory at reasonable intervals. In our opinion, the frequency of verification is reasonable and procedure and coverage of such verification of inventory followed by management are reasonable and adequate in relation to the size and nature of the business. No discrepancies were noticed on verification between physical stocks and the books records that were 10% or more in the aggregate for each class of inventory.

   (b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

3. In respect of investment, loan, advance in the nature of loan, security & guarantee:

   a) During the year the Company has granted loans to other parties as follows:

      (A) In respect of subsidiaries, associates & joint ventures - Nil
      (B) In respect of other parties:
         (i) Aggregate amount during the year - ₹ 17,00,00,000/-
         (ii) Balance outstanding as on 31/03/2022 - ₹ 17,98,50,452/-

   b) According to the information and explanations given to us, there are no stipulated terms and conditions of these loan transactions and therefore, we are not in a position to give opinion on whether the terms and conditions are prejudicial to the Company's interest or not.

   c) In case of loans given by the company during the year, the schedule of repayment of principal and payment of interest has not been stipulated. There were no receipts/repayments of the loans during the year.

   d) As the schedule of repayment of principal and payment of interest is not stipulated, therefore, there is nothing to report under clause 3(iii)(d) & (e) of the Order.

c) All the loans granted by the company during the year are repayable on demand and without and specified terms and repayment period. Details are as under:

(A) Aggregate amount of loans to Promoters	-	Nil
(B) Aggregate amount of loans to related parties	-	₹ 17,20,50,857/-
(C) Percentage of such loans to total loan	-	100%

4. In our opinion and according to information and explanation given to us, provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans given by the company have been complied with by the company.

5. In our opinion and according to information and explanation given to us, during the year, The Company has not accepted any deposits from the public and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act in respect of the activities carried on by the company.

7. (a) According to information and explanations given to us and on the basis of our examination of the records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Services Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2022 for a period of more than six months from the date on when they become payable.

   (b) According to the information and explanation given to us, there are no dues of income tax, GST, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8. According to the information and explanations give to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.

9. In our opinion and according to the information and explanations given to us, the Company has not taken any loans / term loans from any party other than its directors and that too were repaid by the company during the year. Therefore, there is no default in the repayment of loans or other borrowings or in payment of interest to any person. Other clauses in respect of loans taken are not applicable to the company.

10. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, this clause is not applicable to the Company.

(b) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, this clause is not applicable to the Company.

11. (a) To the best of our knowledge and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the year;

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with Central Government.

(c) According to the information and explanations given to us, Company has not received any whistle-blower complaints, during the year.

12. In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Therefore, paragraph 3 (xii) of the Order is not applicable.

13. In our opinion and as per the information and explanation provided to us by the management, all transactions with the related parties are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. According to the information and explanation given to us the company is not required to appoint an internal Auditor as per Section 138 of Companies Act, 2013. Accordingly, paragraph 3 (xiv) of the Order is not applicable.

15. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.

16. a) According to the information and explanation given to us and based on our examination of the records of the company, Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) According to our information, the company has not conducted any Non-Banking Financial or Housing Finance activities Hence, clause 3(xvi)(b) of the order is not applicable.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, clause 3(xvi)(c) of the order is not applicable.

d) According to the information and explanation provided to us during the course of audit, the Group doesn't have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

17. The company has not incurred any cash loss during the current financial year. However, the company had incurred cash loss of ₹ 1,93,426/- during the previous financial year.

18. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) is not applicable.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us, there is no amount required to be spent under sub-section (5) of Section 135 of companies Act, 2013 pursuant to any project. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the order are not applicable.

For, Mittal Puneet & Co.
Chartered Accountants
Firm Regn. No. [illegible]

CA Puneet Mittal
Proprietor
M. No. 501319
UDIN - [illegible]

Place: New Delhi
Date: 06/09/2022

PEERAGE BUILDWELL PRIVATE LIMITED
Balance Sheet as at 31st March, 2022

(₹ in Rupees)

Particulars	Note	As at 31-03-2022	As at 31-03-2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	19,31,030.00	1,000.00
(b) Reserves and Surplus	2	13,553.54	8,802.21
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	3	-	3,500.00
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	4	10,000.00	60,000.00
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables	5	-	-
- Dues towards to MSME		-	-
- Other dues		400.00	-
(c) Other Current Liabilities	6	500.24	314.98
(d) Short Term Provisions	7	1,000.00	-
Total		18,77,283.42	73,727.11
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant, Equipment & Intangible Assets	8		
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		158.90	-
(b) Non Current Investments	9	61,241.23	71,241.79
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances	10	17,08,504.53	-
(e) Other Non Current Assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	11	1,49,291.52	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	12	4,071.18	2,485.85
(e) Short Term Loans and Advances	13	20,253.22	-
(f) Other Current Assets	14	22,120.54	-
Total		18,77,283.42	73,727.41

NOTES TO ACCOUNTS 23

The accompanying notes including other explanatory information form an integral part of the financial statements

As per our Report of even date attached

For, MITTAL PANDEY & CO.
Chartered Accountants
FRN: [illegible]

[illegible]
Partner
M. No. 521315
UDIN: [illegible]
Date: 06/09/2022
Place: New Delhi

For, PEERAGE BUILDWELL PRIVATE LIMITED

Company Secretary

SOURABH GUPTA
Director
(DIN No. 03590414)

SARIKA GUPTA
Director
(DIN No. 00043599)

Regd. Office: G-25A, Ring Road Mall, Plot No. 21, Mangalam Place, Sector 3, Rohini, Delhi 110085
CIN: U70200DL2016PTC294052 Email: secretarial2021@outlook.com

PEERAGE BUILDWELL PRIVATE LIMITED

Profit and Loss statement for the year ended 31st March, 2022

(In Rupees)

	Particulars	Note	For the year ended 31-03-2022	For the year ended 31-03-2021
I	Revenue from operations		-	-
II	Other Income	13	[illegible]	[illegible]
III	Total Revenue (I + II)		[illegible]	[illegible]
IV	Expenses:			
	Cost of Materials Consumed		-	-
	Direct Expenses	16	[illegible]	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	[illegible]	-
	Employee Benefit Expense	18	[illegible]	[illegible]
	Financial costs		-	-
	Depreciation & Amortization Expense		-	-
	Other expenses	20	[illegible]	[illegible]
	Total Expenses		[illegible]	[illegible]
V	Profit before Exceptional and Extraordinary items and Tax (III - IV)		[illegible]	[illegible]
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax (V - VI)		[illegible]	[illegible]
VIII	Extraordinary Items		-	-
IX	Profit before Tax (VII - VIII)		[illegible]	[illegible]
X	Tax Expense:			
	(1) Current tax		[illegible]	-
	(2) Deferred tax		-	-
	(3) Income Tax for Earlier Years		-	-
XI	Profit / (Loss) from the period from continuing operations		[illegible]	[illegible]
XII	Profit / (Loss) from Discontinuing Operations		-	-
XIII	Tax expense of Discounting Operations		-	-
XIV	Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit / (Loss) for the period (XI + XIV)		[illegible]	[illegible]
XVI	Earning per Equity Share			
	(1) Basic		[illegible]	[illegible]
	(2) Diluted		N.A.	N.A.

NOTES TO ACCOUNTS 26

The accompanying notes including other explanatory information form an integral part of the financial statements.

As per our report of even date attached

For MITTAL [illegible] & CO.
Chartered Accountants
FRN: [illegible]

[illegible]
Proprietor
M. No. [illegible]
UDIN: [illegible]
Date: [illegible]
Place: New Delhi

Company Secretary

For PEERAGE BUILDWELL PRIVATE LIMITED

[illegible] GUPTA
Director
DIN No. [illegible]

[illegible] GUPTA
Director
DIN No. [illegible]

PEERAGE BUILDWELL PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March 2022

(Rupees in Hundred)

Particulars	2021-22		2020-21	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before Tax as per Profit & Loss		4,081.88		(1,914.20)
Adjusted for:				
Interest Income	(4,538.28)		-	
Depreciation	-		-	
Loss on sale of Fixed Assets	-		-	
		(4,538.28)		-
Operating Profit before Working Capital changes		(456.40)		(1,914.20)
Adjusted for:				
Trade & other Receivables	(21,167.10)		1,460.80	
Trade & other Payables	974.41		66.90	
(Increase)/Decrease in Inventories	(1,45,057.58)		-	
		(1,65,249.27)		1,527.70
Cash Generated from Operations		(1,65,705.68)		(386.50)
Less: Taxes Paid / Refund Received (Net)		953.84		-
Net Cash from Operating Activities (A)		(1,63,854.52)		(386.50)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale/(Purchase) of Fixed Assets		(158.00)		-
Sale/(Purchase) of Investment		(15,000.00)		-
Interest & Dividend Income		4,538.28		-
Movement in loans and advances		(11,13,838.55)		-
Net Cash from Investing Activities (B)		(11,24,458.27)		-
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken/(Repaid)		(3,500.00)		-
Share Capital Increased		13,03,500.00		-
Investment Received		-		-
Interest paid on loans & investments		-		-
Net Cash from Financing Activities (C)		12,99,500.00		-
Net Increase / (Decrease) in Cash & Cash Equivalents		2,389.30		(386.50)
Opening Balance of Cash & Cash Equivalents		2,485.90		2,873.40
Closing Balance of Cash & Cash Equivalents		4,875.20		2,486.90

As per our report of even date attached

For, MITTAL PUNEET & CO.

Chartered Accountants

FRN: [illegible]

CA PUNEET MITTAL

Proprietor

M. No. 501319

UDIN: 22501319[illegible]

Date: 06/09/2022

Company Secretary

For, PEERAGE BUILDWELL PRIVATE LIMITED

SOURABH GUPTA

Director

(DIN No. 02290434)

MUKUL GUPTA

Director

(DIN No. 08043378)

Regd. Office - G-25A, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi 110085

CIN - U70102DL2010PTC204260 Email-accounts2021@outlook.com

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2022

Note 1 : Share Capital [illegible] (Rupees in Hundred)

Particulars	31-03-2022		31-03-2021	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	1,90,10,000	19,01,000.00	50,000	5,000.00
	1,90,10,000	19,01,000.00	50,000	5,000.00
Issued, Subscribed and Paid up Capital				
Equity Shares of Rs. 10/- each Fully Paid Up	1,90,10,000	19,01,000.00	10,000	1,000.00
	1,90,10,000	19,01,000.00	10,000	1,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	31-03-2022		31-03-2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	1,000.00	10,000	1,000.00
Shares Issued during the year	1,90,00,000	19,00,000.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,90,10,000	19,01,000.00	10,000	1,000.00

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	31-03-2022		31-03-2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arun Kumar Gupta	23,76,250	12.50%	5,000	50.00%
Virender Gupta	23,76,250	12.50%	-	0.00%
Saurabh Gupta	23,76,250	12.50%	-	0.00%
Mukul Gupta	23,76,250	12.50%	-	0.00%
Praveen Kundu	95,05,000	50.00%	-	0.00%
Sunil Kumar Gupta	-	0.00%	5,000	50.00%
Total	1,90,10,000	100.00%	10,000	100.00%

Details of shares held by the Promoters of the company

Name of the Promoters	No. of Shares on 31-03-2022	% of total shares as on 31-03-2022	No. of Shares on 31-03-2021	% Change during the Year
Arun Kumar Gupta	23,76,250	12.50%	5,000	-37.50%
Virender Gupta	23,76,250	12.50%	-	12.50%
Saurabh Gupta	23,76,250	12.50%	-	12.50%
Mukul Gupta	23,76,250	12.50%	-	12.50%
Praveen Kundu	95,05,000	50.00%	-	50.00%
Sunil Kumar Gupta	-	0.00%	5,000	-50.00%
Total	1,90,10,000	100.00%	10,000	0.00%

Rights, Preferences and Restriction attached to shares

The company has only one class of Equity having a par value Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2022

Note 2 : Reserve & Surplus (Rupees in Hundred)

Particulars	31-03-2022	31-03-2021
Securities Premium Reserve		
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Utilisation during the year	-	-
Closing Balance	-	-
Surplus - Profit & Loss		
Opening Balance	8,862.22	10,779.48
Add: Profit / (Loss) during the year	4,491.29	(1,917.26)
Closing Balance	13,353.51	8,862.22
Total	13,353.51	8,862.22

Note 3 : Long Term Borrowings

Particulars	31-03-2022	31-03-2021
Unsecured Loan (From Directors)		
Sunil Kumar Gupta	-	3,500.00
Total	-	3,500.00

Note 4 : Other Long Term Liabilities

Particulars	31-03-2022	31-03-2021
Refundable Security		
From Others	60,000.00	60,000.00
Total	60,000.00	60,000.00

Note 5 : Trade Payables

As at 31st March 2022	Less than One Year	1-2 Years	2-3 Years	More than 3 Years
MSME Dues	-	-	-	-
Other Dues	830.00	-	-	-
Disputed Dues MSME	-	-	-	-
Disputed Dues Others	-	-	-	-
Total	830.00	-	-	-

Note 6 : Other Current Liabilities

Particulars	31-03-2022	31-03-2021
Expenses Payable	206.00	75.00
Employee Remuneration Payable	300.31	289.50
Total	506.31	364.50

Note 7 : Short Term Provisions

Particulars	31-03-2022	31-03-2021
Provision for Current Tax	1,590.00	-
Total	1,590.00	-

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2022

Note 8 : Property, Plant, Equipment & Intangible Assets (Rupees in Hundred)

Particulars	31-03-2022	31-03-2021
Intangible Assets under Development		
Gross Block (Opening)	-	-
Add: Additions during the year	158.00	-
Less: Sale/Disposal during the year	-	-
Gross Block (Closing)	158.00	-
Less: Depreciation & Amortization	-	-
Total	158.00	-

Note 9 : Non Current Investments

Particulars	31-03-2022	31-03-2021
Investment in Mutual Funds		
LIC Balanced Advantage Fund (99996 Units of Rs. 10/- each) [Market Value as on 31st March 2022 - Rs. 9991.70]	10,000.00	-
Investment Property	71,241.23	71,241.23
Total	81,241.23	71,241.23

Note 10 : Long Term Loans & Advances

Particulars	31-03-2022	31-03-2021
Loans to Related Parties (including Interest Accrued)	17,08,584.52	-
Total	17,08,584.52	-

Note 11: Inventories

Particulars	31-03-2022	31-03-2021
Work in Progress	1,45,051.57	-
Total	1,45,051.57	-

Note 12 : Cash and Cash Equivalents

Particulars	31-03-2022	31-03-2021
Balance with Banks	4,352.02	1,955.71
Cash in Hand	523.18	523.18
Total	4,875.20	2,486.89

Note 13 : Short Term Loans & Advances

Particulars	31-03-2022	31-03-2021
Advances Recoverable in cash or in kind or for value	15,252.02	-
Total	15,252.02	-

Note 14 : Other Current Assets

Particulars	31-03-2022	31-03-2021
Balances with Revenue Authorities	22,120.54	-
Total	22,120.54	-

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts for the Year Ended 31-03-2022

Note 15 : Other Incomes (Rupees in Hundred)

Particulars	31-03-2022	31-03-2021
Interest Income	9,538.36	94.30
Total	9,538.36	94.30

Note 16 : Direct Expenses

Particulars	31-03-2022	31-03-2021
Collaboration Expenses	1,08,900.00	-
Other Direct Project Expenses	36,151.52	-
Total	1,45,051.52	-

Note 17 : Change in Inventories

Particulars	31-03-2022	31-03-2021
Opening Work-in-Progress	-	-
Closing Work-in-Progress	1,45,051.52	-
(Increase) / Decrease in Inventories	(1,45,051.52)	-

Note 18 : Employee Benefit Expenses

Particulars	31-03-2022	31-03-2021
Salary	2,402.17	1,642.24
Leave Encashment	340.55	56.90
Ex-Gratia	203.21	90.54
Total	2,945.93	1,789.68

Note 19 : Other Expenses

Particulars	31-03-2022	31-03-2021
Audit Fees	200.00	75.00
Filing Fees	47.00	12.00
Bank Charges	0.52	7.38
Professional Fees	20.00	-
Property Tax	238.03	120.00
General Expenses	5.00	5.10
Total	510.55	219.48

PEERAGE BUILDWELL PRIVATE LIMITED

Notes forming Part of the Annual Accounts for the Year Ended 31-03-2022

Note 18 : Ratio Analysis

Sl. No.	Ratio Analysis	Numerator	Rs. In Hundred	Denominator	Rs. In Hundred	31-Mar-22	31-Mar-21	Change(%)	Remarks
1	Current Ratio	Current Assets	1,87,300	Current Liabilities	2,950	63.23	6.81	828.47%	*
2	Debt Equity Ratio	Total Debt	-	Shareholder's Equity	10,14,256	0.00	0.33	-100.00%	*
3	Debt Service Coverage Ratio	Net Operating Income	6,091	Debt Service	-	NA	NA	NA	*
4	Return on Equity Ratio	Profit for the period	4,451	Avg. Shareholders Equity	9,62,109	0.00	(0.18)	-102.64%	*
5	Inventory Turnover Ratio	Sales	-	Average Inventory	72,526	0.00	0.00	NA	*
6	Trade Receivables Turnover Ratio	Net Turnover	-	Average Trade Receivables	-	NA	NA	NA	*
7	Trade Payables Turnover Ratio	Total Purchases	-	Average Trade Payables	419	0.00	0.00	NA	*
8	Net Capital Turnover Ratio	Net Turnover	-	Average Working Capital	1,64,570	0.00	0.00	NA	*
9	Net Profit Ratio	Net Profit	4,451	Net Sales	-	NA	NA	NA	*
10	Return on Capital Employed	EBIT	6,092	Capital Employed	10,14,554	0.00	(0.02)	-111.81%	*
11	Return on Investment	Return/Profit/Earnings	4,451	Investment	14,77,283	0.00	(0.09)	-108.75%	*

* Most of the ratios for the last financial year can't be calculated and compared with current financial year as there was no business in the company in FY 2020-21.

Regd. Office - G-26A, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi-110085
CIN - U70100DL2010PTC204350 Email-secretarial0331@outlook.com

Peerage Buildwell Private Limited

Notes Forming Part of the Annual Accounts as at 31-03-2022

Note 20: SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES TO ACCOUNTS

A). Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

B). Summary of Significant Accounting Policies

1. Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP which requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

2. Revenue Recognition

The company follows the mercantile systems of accounting and recognizes income & expenditure on accrual basis and as a going concern. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

3. Fixed Assets

Fixed assets are stated at cost net of Tax input wherever availed, less accumulated depreciation. Cost of fixed assets comprises purchase price, duties, levies, and any directly attributable cost of bringing the assets to its working condition for the intended use. Borrowing cost relating to the qualified assets for the period up to the date of acquisition or completion and adjustments arising from exchange rate variation relating to borrowing attributable to the fixed assets are capitalized.

4. Depreciation

Depreciation on fixed assets, wherever applicable, is provided using written down value method on the basis useful life of the fixed assets, at rates specified in Part "C" of Schedule II of the Companies Act, 2013.

5. Investments

Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment. Immovable properties, which are not used for business purpose, are classified as Investment Property.

6. Taxes on Income

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as of the reporting date. Deferred Tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

7. **Earnings per Share**

Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

8. **Valuation of Inventories**

Inventories are valued as per AS-2 "Valuation of Inventories" issued by ICAI. The value of inventory includes the Cost of land, fees & charges paid to government authorities for development of land, construction costs, borrowing cost and other directly attributable overheads. Land / Work in Progress is valued at cost and finished inventory is valued at lower of cost/estimated cost or net realizable value.

C. Other Notes

1. Basic & Diluted Earnings Per Share (As per Accounting Standard 20 issued by ICAI):

Earnings Per Share	2021-22	2020-21
Net Profit/(Loss) after Tax (₹ in Hundred)	4491.28	(1934.26)
Net Profit/(Loss) attributable to Equity Shareholders (₹ in Hundred)	4491.28	(1934.26)
Weighted Average No. of Shares used as denomination for EPS (in Nos.)	2273334	10000
Basic & Diluted EPS (in ₹ per Share)	0.20	(19.34)
Nominal value Per Equity Share	₹ 10/-	₹ 10/-

2. Related Party Disclosure (As per Accounting Standard 18 issued by ICAI):

(A) Name of the related parties & relationship there with:

Key Management Personnel

Mr. Arun Kumar Gupta - Director (up to 09/09/2021)
Mr. Sunil Kumar Gupta - Director (up to 09/09/2021)
Mr. Virender Gupta - Director (w.e.f. 06/09/2021)
Mr. Saurabh Gupta - Director (w.e.f. 06/09/2021)
Mr. Mukul Gupta - Director (w.e.f. 06/09/2021)

Relatives of the Directors

Mr. Ajay Kumar Gupta - Brother of Mr. Virender Gupta
Mrs. Anita Gupta - Mother of Mr. Mukul Gupta
Mr. Arun Kumar Gupta - Father of Mr. Saurabh Gupta

Other Related Parties

[illegible] - Substantial Shareholder (w.e.f. 11/09/2021)
[illegible] LLP - LLPs owned & controlled by Company's Directors, Shareholders & Relatives
[illegible] LLP - LLPs owned & controlled by Company's Directors, Shareholders & Relatives

(B) Transactions with the related parties:

(i) Transactions pertaining to Profit & Loss Account (₹ in Hundreds)

Nature of Transaction	For 31/03/2022	For 31/03/2021
Interest Received	5508.26	Nil

(ii) Transactions pertaining to Unsecured Loans (₹ in Hundreds)

Related Party	Opening Balance	Received during the Year	Paid during the Year	Interest (Net of TDS)	Closing Balance

Key Managerial Persons	3500.00	Nil	3500.00	Nil	Nil
Relatives of Directors	Nil	500000.00	500000.00	Nil	Nil

(iii) Transaction pertaining to Loans Given (₹ in Hundreds)

Related Party	Opening Balance	Loan given during the Year	Received back during the Year	Interest (Net of TDS)	Closing Balance
Other Related Parties	Nil	1700000.00	Nil	8584.52	1708584.52

(iv) Transaction pertaining to Share Application & Allotment (₹ in Hundreds)

Related Party	Application Money Received	Application Money Refunded	Value of Shares Allotted	Number of Shares Allotted
Key Management Personnel	712500.00	Nil	712500.00	7125000
Relatives of KMP	237500.00	Nil	237500.00	2375000
Other Related Parties	552000.00	Nil	552000.00	5520000

(There was no opening or closing balance of share application money)

3. **Contingent Liabilities & Commitments**
   a. Claims against company not acknowledged as debt – Nil
   b. Guarantees – Nil
   c. Other money for which company is contingently liable – Nil
   d. Estimated amount of contracts remaining to be executed on capital account – Nil
   e. Uncalled liability on shares or other investments partly paid up – Nil
   f. Other commitments – Nil

4. Sundry Creditors, Sundry Debtors and Loans & Advances are subject to confirmation by the respective parties, however, in the opinion of the management, the current assets, loans & advances have a book value not less than those at which they are stated in the Balance Sheet, if realized in the normal course of business.

5. The outstanding towards medium and small-scale industrial undertakings during the current financial year were not overdue and didn't require any payment of interest under the Micro, Small and Medium Enterprises Development Act, 2006.

6. Closing Stock, Fixed Assets and the Cash in Hand, held by the company at the closing hours of 31st March 2022 is as certified by the management and relied upon by the Auditors.

7. Previous year's figures have been rearranged, recast & regrouped wherever considered necessary to make them comparable with current year figures.

As per our report of even date attached
For, MITTAL PUNEET & CO.
Chartered Accountants

CA. PUNEET MITTAL
Proprietor
M. No. [illegible]
Firm Regn No. [illegible]
UDIN: [illegible]

Company Secretary

For, PEERAGE BUILDWELL PRIVATE LIMITED

([illegible])
Director
(DIN No. [illegible])

([illegible] GUPTA)
Director
(DIN No. [illegible])

Place: New Delhi
Date: 06/09/2022

PEERAGE BUILDWELL PRIVATE LIMITED

G-25A, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi - 110085
CIN: [illegible]

NOTICE

Notice is hereby given that the [illegible] Annual General Meeting of the members of **Peerage Buildwell Private Limited** will be held on Friday, the 30th Day of September 2022 at 12:30 PM at the registered office of the Company at G-25A, Ring Road Mall, Plot No.21, Mangalam place Sector-3, Rohini Delhi 110085 to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

On behalf of Board of Directors

Place: New Delhi
Date: [illegible]/2022

[illegible] Gupta
Director
DIN: [illegible]

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself. A Proxy need not be a member of the Company.
2. The Proxy, in order to be effective deposited at the registered office of the Company not less than 48 hours before the time fixed for meeting.

Board's Report

To the Members of **Peerage Buildwell Private Limited.**

Your Directors have pleasure in presenting their 12th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March 2022.

1. **Financial summary or Highlights/Performance of the Company**

(₹ in Hundred)

Particulars	Current Year (2021-22) (Rs.)	Previous Year (2020-21) (Rs.)
Total Income	9,578.36	94.90
Total Expenses	3,456.48	2,009.16
Profit before extraordinary items and tax	6,091.88	(1,914.26)
Extraordinary items	NIL	NIL
Current Tax (Tax for Earlier Years)	1,590.60	NIL
Profit / (Loss) after tax	4,451.28	(1,914.26)

2. **Brief description of the Company's working during the year/State of Company's affair**
During the current financial year the Company has earned profit of Rs. 4,45,128/- as compared to loss of Rs. 1,91,425.50/- in the previous year.

3. **Dividend & Amounts Transferred to Reserves**
During the financial year 2021-22 the Directors have not recommended any dividend and propose transfer of any amount to reserves.

4. **Change in the nature of business, if any**
There was no change in the nature of business of the Company during the current financial year.

5. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**
No material changes and commitments affecting the financial position of the Company had occurred between the close of the financial year to which this financial statement relate to the date of this report.

6. **<u>Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future</u>**

   During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. <u>Statutory Auditors</u>

   M/s Mittal Puneet & Co., Chartered Accountants, appointed at the Annual General Meeting held in 2020 till the conclusion of Annual General Meeting to be held in the year 2025. The Company has also received a letter from the Statutory Auditors confirming that they are not disqualified in terms of the provision of the Companies Act, 2013.

8. <u>Details of Subsidiary/Joint Ventures/Associate Companies/Holding Company</u>

   No Company became or ceased to be its Subsidiary, Joint venture or associate company during the year.

9. <u>Issue Of Equity Shares With Differential Rights, Sweat Equity, Esos Etc., If Any</u>

   The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the period under review.

10. <u>Auditors' Report</u>

    There are no adverse qualifications/remarks in the report of the Auditors. The auditors, in their report, have referred to the notes to accounts which are self-explanatory and do not require any further explanation.

11. <u>Change In Directors and Key Managerial Personnels</u>

    The Board of Directors of the company is duly constituted and during the F.Y. 2021-22 Mr. Virender Gupta, Mr. Saurabh Gupta and Mr. Mukul Gupta were appointed as an additional director on 6th September 2021 and Mr. Arun Kumar and Sunil Kumar Gupta were ceased to be directors of the company on 9th September 2021.

12. **<u>Number of meetings of the Board of Directors</u>**

    The directors have met 13 times during the financial year in duly held board meetings.

13. **<u>Particulars of Loans, Guarantees or Investments under Section 186</u>**

    Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the audited financial statement (Please refer to Note No. 9 and 10 to the audited financial statement)

14. **<u>Particulars of contracts or arrangements with related parties</u>**

    Particulars of contracts/arrangements/transactions, if any, entered by the Company during the financial year with related parties are disclosed under note no. 28(c)(2) to the audited financial statements.

15. **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis. In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence have not been provided. During the financial year ended 2021-22, the Company has neither incurred any expenditure in Foreign Exchange nor did it earn any foreign exchange.

16. **Internal Financial Controls**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

17. **Risk Management Policy**

Keeping in view the nature, model and size of the business activities of the company, the board of directors are of the opinion that the company doesn't have any inherent risk requiring adoption and formation of any risk management policy.

18. **Corporate Social Responsibility (CSR)**

The provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are not applicable on the Company.

19. **Compliance of Secretarial Standards**

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") during the year under review.

20. **Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

During the financial year under review no such case of sexual harassment has taken place or reported to the Management.

21. **Details of application / any proceeding pending under the Insolvency and Bankruptcy Code, 2016**

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

22. **Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof**

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

23. **Details in respect of frauds reported by auditors**

No fraud under sub-section (12) of section 143 has been reported by the Auditor to the Board.

24. **Directors' Responsibility Statement**

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors of your Company give hereunder the Directors' Responsibility Statement relating to the accounts of the Company:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
(d) The directors had prepared the annual accounts on a going concern basis;
(e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. **Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors
of **Poorage Buildwell Private Limited**

Place: New Delhi
Date: 04/09/2022

Saurabh Gupta	Mukul Gupta
Director	Director
DIN - [illegible]	DIN - [illegible]

PEERAGE BUILDWELL PRIVATE LIMITED

G-25A, Ring Road Mall, Plot No. 21, Mangalam Place, Sector 3, Rohini, Delhi - 110085

CIN: U70200DL2019PTC[illegible]

LIST OF SHAREHOLDERS AS ON 31ST MARCH 2022

Sl. No	Name of the Shareholder	Address	No. of Shares held
1.	Arun Kumar Gupta	H. No. 23, Road No. 72, West Punjabi Bagh, Delhi-110026	23,76,250
2.	Virender Gupta	H. No. 23, Road No. 72, West Punjabi Bagh, Delhi-110026	23,76,250
3.	Mukul Gupta	H. No. 23, Road No. 72, West Punjabi Bagh, Delhi-110026	23,76,250
4.	Sourabh Gupta	H. No. 23, Road No. 72, West Punjabi Bagh, Delhi-110026	23,76,250
5.	Praveen [illegible]	41, 1st Floor, Friends Colony East, New Delhi-110065	95,05,000
		TOTAL	1,90,10,000

For **PEERAGE BUILDWELL PRIVATE LIMITED**

Sourabh Gupta
Director
DIN: 06896414

Place: Delhi
Date: 06/09/2022

PEERAGE BUILDWELL PRIVATE LIMITED

G-284, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi - 110085
CIN: U45200DL2010PTC[illegible]

LIST OF SHAREHOLDERS OF PEERAGE BUILDWELL PRIVATE LIMITED

(As on 31/03/2022)

S.No.	Name of Shareholder	No. of Shares
1.	ARUN KUMAR GUPTA	25,76,250
2.	KAUSHIK GUPTA	25,76,250
3.	PRAVEEN KUMAR	95,05,000
4.	SOURABH GUPTA	25,76,250
5.	VIRENDER GUPTA	25,76,250
	Total	1,90,10,000

FOR PEERAGE BUILDWELL PRIVATE LIMITED

Sd/-
Sourabh Gupta
Director

Date: 05/09/2022

PEERAGE BUILDWELL PRIVATE LIMITED

801, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi - 110085
CIN: [illegible]

NOTICE

Notice is hereby given that the 13th Annual General Meeting of the members of Peerage Buildwell Private Limited will be held on Saturday, the 30th day of September 2023 at [illegible] at the registered office of the Company at 801, Ring Road Mall, Plot No-21, Mangalam Place, Sector-3, Rohini Delhi 110085 to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, and in this regard, pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

On behalf of Board of Directors

Place: New Delhi
Date: [illegible]

Saurabh Gupta
Director
DIN: [illegible]

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself. A Proxy need not be a member of the Company.
2. The Proxy, in order to be effective deposited at the registered office of the Company not less than 48 hours before the time fixed for meeting.

Board's Report

To the Members of **Peerage Buildwell Private Limited.**

Your Directors have pleasure in presenting their [illegible] Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March 2023.

1. **Financial summary or highlights/Performance of the Company**

(₹in Hundred)

Particulars	Current Year (2022-23) (Rs.)	Previous Year (2021-22) (Rs.)
Total Income	1,19,672.90	9,538.30
Total Expenses	32,219.34	3,456.45
Profit before extraordinary items and tax	87,453.56	6,081.85
Extraordinary Items	NIL	NIL
Current Tax	24,306.53	1,590.07
Deferred Tax	(2,239.28)	NIL
Income Tax for Earlier Years	85.88	NIL
Profit / (Loss) after tax	65,300.43	4,491.78

2. **Brief description of the Company's working during the year/State of Company's affair**
During the current financial year the Company has earned profit of Rs. 65,30,043/- as compared to profit of Rs. 4,49,178/- earned in the previous year.

3. **Dividend & Amounts Transferred to Reserves**
During the financial year 2022-23 the Directors have not recommended any dividend and propose transfer of any amount to reserves.

4. **Change in the nature of business, if any**
There was no change in the nature of business of the Company during the current financial year.

5. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**
No material changes and commitments affecting the financial position of the Company has occurred between the close of the financial year to which this financial statement relate to the date of this report.

6. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. **Statutory Auditors**

M/s Mittal Puneet & Co., Chartered Accountants, appointed at the Annual General Meeting held in 2020 till the conclusion of Annual General Meeting to be held in the year 2025. The Company has also received a letter from the Statutory Auditors confirming that they are not disqualified in terms of the provision of the Companies Act, 2013.

8. **Details of Subsidiary/Joint Ventures/Associate Companies/Holding Company**

No Company become or ceased to be its Subsidiary, joint venture or associate company during the year.

9. **Issue Of Equity Shares with Differential Rights, Sweat Equity, Esos Etc., If Any**

The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the period under review.

10. **Auditors' Report**

There are no adverse qualifications/remarks in the report of the Auditors. The auditors, in their report, have referred to the notes to accounts which are self-explanatory and do not require any further explanation.

11. **Change in Directors and Key Managerial Personals**

The Board of Directors of the company is duly constituted. Mr. Rahul Mittal was appointed as Company Secretary (Key Managerial Personal) of the Company on 1st September 2022 and had resigned from the office of Company Secretary on 31st October 2022. There was no other appointment or resignation of any KMP, director, additional director, alternate director during the reporting financial year.

12. **Number of meetings of the Board of Directors**

The directors have met 8 times during the financial year in duly held board meetings.

13. **Particulars of Loans, Guarantees or Investments under Section 186**

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the audited financial statement (Please refer to Note No. 10 and 11 to the audited financial statement).

14. <u>Particulars of contracts or arrangements with related parties</u>

Particulars of contracts/arrangements/transactions, if any, entered by the Company During the financial year with related parties are disclosed under note no. 22(c)(2) to the audited financial statements.

15. <u>Conservation of energy, technology absorption and foreign exchange earnings and outgo</u>

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis. In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence have not been provided. During the financial year ended 2022-23, the Company has neither incurred any expenditure in Foreign Exchange nor did it earn any foreign exchange.

16. <u>Internal Financial Controls</u>

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

17. <u>Risk Management Policy</u>

Keeping in view the nature, model and size of the business activities of the company, the board of directors are of the opinion that the company doesn't have any inherent risk requiring adoption and formation of any risk management policy.

18. <u>Corporate Social Responsibility (CSR)</u>

The provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are not applicable on the Company.

19. <u>Compliance of Secretarial Standards</u>

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") during the year under review.

20. <u>Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013</u>

During the financial year under review no such case of sexual harassment has taken place or reported to the Management.

21. **Details of application / any proceeding pending under the Insolvency and Bankruptcy Code, 2016**

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

22. **Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof**

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

23. **Details in respect of frauds reported by auditors**

No fraud under sub-section (12) of section 143 has been reported by the Auditor to the Board.

24. **Directors' Responsibility Statement**

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors of your Company give hereunder the Directors' Responsibility Statement relating to the accounts of the Company:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. <u>Acknowledgements</u>

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors
of Peerage Buildwell Private Limited

Saurabh Gupta
Director
DIN – 06356414

Vishal Gupta
Director
DIN – 00041526

Place: New Delhi
Date: [illegible]

PEERAGE BUILDWELL PRIVATE LIMITED

501, Ring Road Mall, Plot No. 21, Mangalam Place, Sector-3, Rohini, Delhi - 110085
CIN: [illegible]

LIST OF SHAREHOLDERS AS ON 31ST MARCH 2023

Sl. No.	Name of the Shareholder	Address	No. of Shares held
1.	Arun Kumar Gupta	H. No. 23, Road No. 72, West Punjabi Bagh, Delhi-110026	23,76,250
2.	Virender Gupta	H. No. 23, Road No. 72, West Punjabi Bagh, Delhi-110026	23,76,250
3.	Mukul Gupta	H. No. 23, Road No. 72, West Punjabi Bagh, Delhi-110026	23,76,250
4.	Saurabh Gupta	H. No. 23, Road No. 72, West Punjabi Bagh, Delhi-110026	23,76,250
5.	Praveen Kumar	42, 1st Floor, Friends Colony East, New Delhi-110065	95,05,000
		TOTAL	1,90,10,000

For **PEERAGE BUILDWELL PRIVATE LIMITED**

Saurabh Gupta
Director
DIN: 06598414

Place: Delhi
Date: 02/09/2023

MITTAL PUNEET & Co.
CHARTERED ACCOUNTANT

95 L, Sector-6, Bahadurgarh
Haryana-124507
puneetca@rediffmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of PEERAGE BUILDWELL PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion
We have audited the accompanying financial statements of **PEERAGE BUILDWELL PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss for the year then ended, the statement of cash flow for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

a) in case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2023;
b) in case of the Statement of Profit & Loss A/c, of the Profit of the Company for the year ended on that date; and
c) in case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Basis of Opinion
We have conducted our audit in accordance with the standards on auditing specified U/s. 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with Governance for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 purpose 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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) Since the Company's turnover as per last audited financial statements is less than ₹ 50 Crores and its borrowings from banks, financial institutions/body corporates at any time during the year is less than ₹ 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated 13th June 2017.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the reporting period.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility will be applicable to the Company with effect from 1st April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For, Mittal Puneet & Co.
Chartered Accountants
Firm Regn. No. [illegible]

CA Puneet Mittal
Proprietor
M. No. 501319
UDIN -

Place: New Delhi
Date: 02/09/2023

Annexure A' to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal & Regulatory Requirement' section of our report of even date to the members of M/s. **Peerage Buildwell Private Limited** for the year ended 31st March 2023:

1. In respect of Property, Plant, Equipment and Intangible Assets:

   (a) [A] The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis of available information.
   [B] The Company has maintained proper records showing full particulars of intangible assets.

   (b) As explained to us, the management has physically verified all Property, Plant and Equipment at periodical intervals. In our opinion the frequency of such verification is reasonable having regard to size of the company and nature of its fixed assets. No material discrepancies between the book records and the physical Property, Plant and Equipment have been noticed.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties, held as investment, are in the name of the company.

   (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

   (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated during the year or are pending against the Company as at 31st March 2023 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.

2. (a) The management has conducted the physical verification of inventory at reasonable intervals. In our opinion, the frequency of verification is reasonable and procedure and coverage of such verification of inventory followed by management are reasonable and adequate in relation to the size and nature of the business. No discrepancies were noticed on verification between physical stocks and the books records that were 10% or more in the aggregate for each class of inventory.

   (b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

3. In respect of investment, loan, advance in the nature of loan, security & guarantee:

a) During the year the Company has not granted any loans to any parties. Details of loans granted during the previous years is as under:

(I) In respect of subsidiaries, associates & joint ventures - Nil
(II) In respect of other parties:

(i)	Aggregate amount during the year	-	Nil
(ii)	Balance outstanding as on 31/03/2023	-	₹ 18,16,22,535/-

b) According to the information and explanations given to us, there are no stipulated terms and conditions of these loan transactions and therefore, we are not in a position to give opinion on whether the terms and conditions are prejudicial to the Company's interest or not.

c) In case of loans given by the company, the schedule of repayment of principal and payment of interest has not been stipulated. There were no receipts/repayments of the loans during the year.

d) As the schedule of repayment of principal and payment of interest is not stipulated, therefore, there is nothing to report under clause 3(iii)(d) & (e) of the Order.

e) All the loans granted by the company are repayable on demand and without any specified terms and repayment period. Details are as under:

(A) Aggregate amount of loans to Promoters	-	Nil
(B) Aggregate amount of loans to related parties	-	₹ 18,16,22,535/-
(C) Percentage of such loans to total loan	-	100%

4. In our opinion and according to information and explanation given to us, provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans given by the company have been complied with by the company.

5. In our opinion and according to information and explanation given to us during the year, The Company has not accepted any deposits from the public and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. (a) According to information and explanations given to us and on the basis of our examination of the records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Services Tax, Service Tax, Duty of Customs, Duty of Excise,

Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2023 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, GST, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8. According to the information and explanations give to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961(43 of 1961) as income during the year.

9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. The term loans were applied for the purpose for which the loans were obtained. Other clauses in respect of loans taken are not applicable to the company.

10. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, this clause is not applicable to the Company.

(b) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, this clause is not applicable to the Company.

11. (a) To the best of our knowledge and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with Central Government.

(c) According to the information and explanations given to us, Company has not received any whistle-blower complaints, during the year.

12. In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Therefore, paragraph 3 (xii) of the Order is not applicable.

13. In our opinion and as per the information and explanation provided to us by the management, all transactions with the related parties are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. According to the information and explanation given to us the company is not required to appoint an internal Auditor as per Section 138 of Companies Act, 2013. Accordingly, paragraph 3 (xiv) of the Order is not applicable.

15. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.

16. a) According to the information and explanation given to us and based on our examination of the records of the company, Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

b) According to our information, the company has not conducted any Non-Banking Financial or Housing Finance activities. Hence, clause 3(xvi)(b) of the order is not applicable.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, clause 3(xvi)(c) of the order is not applicable.

d) According to the information and explanation provided to us during the course of audit, the Group doesn't have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

17. The company has not incurred any cash loss during the current or previous financial year.

18. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) is not applicable.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling

due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us, there is no amount required to be spent under sub-section (5) of Section 135 of companies Act, 2013 pursuant to any project. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the order are not applicable.

For, Mittal Puneet & Co.
Chartered Accountants
Firm Regn. No. 020830N

CA Puneet Mittal
Proprietor
M. No. 501319
UDIN -

Place: New Delhi
Date: 02/09/2023

PEERAGE BUILDWELL PRIVATE LIMITED
Balance Sheet as at 31st March, 2023

(Rupees in Hundred)

Particulars	Note	As at 31-03-2023	As at 31-03-2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	[illegible]	[illegible]
(b) Reserves and Surplus	2	18,553.34	[illegible]
(2) Share application money pending allotment		-	
(3) Non-Current Liabilities			
(a) Long Term Borrowings	3	1,55,130.08	-
(b) Deferred Tax Liabilities (Net)			-
(c) Other Long Term Liabilities	4	80,000.00	[illegible]
(d) Long Term Provisions			-
(4) Current Liabilities			
(a) Short Term Borrowings	5	[illegible]	-
(b) Trade Payables	6	-	-
- Due to MSMEs			-
- Others		25.00	[illegible]
(c) Other Current Liabilities	7	[illegible]	[illegible]
(d) Short Term Provisions	8	[illegible]	[illegible]
Total		[illegible]	19,77,200.42
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant, Equipment & Intangible Assets	9		
(i) Tangible Assets		79,083.79	-
(ii) Intangible Assets		171.47	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	[illegible]
(b) Non-Current Investments	10	[illegible]	[illegible]
(c) Deferred Tax Assets (Net)		[illegible]	-
(d) Long Term Loans and Advances	11	[illegible]	[illegible]
(e) Other Non-Current Assets		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	12	[illegible]	[illegible]
(c) Trade Receivables		-	
(d) Cash and Cash Equivalents	13	[illegible]	[illegible]
(e) Short Term Loans and Advances	14	[illegible]	[illegible]
(f) Other Current Assets	15	[illegible]	[illegible]
Total		[illegible]	19,77,200.42

NOTES TO ACCOUNTS 22

The accompanying notes including other explanatory information form an integral part of the financial statements.

As per our report of even date attached.

For [illegible] & Co.
Chartered Accountants
FRN: [illegible]

CA [illegible]
Proprietor
M. No. [illegible]
UDIN: 23561398GVHMC3574
Date: [illegible]

Company Secretary

For, PEERAGE BUILDWELL PRIVATE LIMITED

[illegible] GUPTA
Director
(DIN No. [illegible])

[illegible] GUPTA
Director
(DIN No. [illegible])

Place: New Delhi

PEERAGE BUILDWELL PRIVATE LIMITED

Profit and Loss Statement for the year ended 31st March, 2023

(Rupees in Hundred)

	Particulars	Note	For the year ended 31.03.2023	For the year ended 31-03-2022
I	Revenue from operations		-	-
II	Other Income	16	1,16,672.40	9,958.15
III	Total Revenue (I + II)		1,16,672.40	9,958.15
IV	Expenses:			
	Cost of Materials Consumed		-	-
	Direct Expenses	17	20,061.26	1,45,210.92
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(34,757.00)	(1,40,250.53)
	Employee Benefit Expense	19	4,994.01	2,345.00
	Financial costs	20	8,352.23	-
	Depreciation & Amortization Expense	8	18,075.17	-
	Other expenses	21	3,001.60	418.46
	Total Expenses		[illegible]	[illegible]
V	Profit before Exceptional and Extraordinary Items and Tax (III - IV)		97,452.85	6,001.88
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax (V - VI)		97,452.85	6,001.88
VIII	Extraordinary Items		-	-
IX	Profit before Tax (VII - VIII)		97,452.85	6,001.88
X	Tax Expense:			
	(1) Current tax		26,979.59	1,500.00
	(2) Deferred tax		(3,226.26)	-
	(3) Income Tax for Earlier Years		22.98	-
XI	Profit / (Loss) from the period from continuing operations		65,300.43	4,501.88
XII	Profit / (Loss) from Discontinuing Operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit / (Loss) for the period (XI + XIV)		65,300.43	4,501.88
XVI	Earning per Equity Share:			
	(1) Basic		0.54	0.22
	(2) Diluted		0.45	0.18

NOTES TO ACCOUNTS 23

The accompanying notes including other explanatory information form an integral part of the financial statements

As per our report of even date attached

For: MITTAL PUROHIT & CO.
Chartered Accountants
FRN: 020808

For PEERAGE BUILDWELL PRIVATE LIMITED

CA [illegible]
Partner
M. No. [illegible]
UDIN:
Date: [illegible]

Company Secretary

[illegible] GUPTA
Director
(DIN No. [illegible])

[illegible] GUPTA
Director
(DIN No. [illegible])

Place: New Delhi

Regd. Office - 803, Ring Road Mall, Plot No. 2L, Mangalam Place, Sector-3, Rohini, New Delhi-110085
CIN - [illegible] E-mail [illegible]

PEERAGE BUILDWELL PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March 2022

(Rupees in Hundreds)

Particulars	2021-2022		2020-2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before Tax as per Profit & Loss		87,455.85		6,061.58
Adjusted for:				
Interest Income	(1,23,690.55)		(6,520.26)	
Interest Expense	4,529.55			
Depreciation	24,625.11		-	
Loss on sale of Fixed Assets	-		-	
		(94,535.79)		(6,520.26)
Operating Profit before Working Capital changes		(x84.93)		(1,458.68)
Adjusted for:				
Trade & other Receivables	3,614.04		(23,157.30)	
Trade & Other Payables	1,942.17		974.41	
(Increase)/Decrease in Inventories	(24,757.07)		(1,45,412.54)	
		[illegible]		(1,55,244.21)
Cash Generated from Operations		(20,029.46)		(1,56,702.88)
Less: Taxes Paid / Refund received (Net)		33,537.83		[illegible]
Net Cash from Operating Activities (A)		(59,817.38)		[illegible]
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale/(Purchase) of Fixed Assets		(1,06,575.77)		(10,000)
Sale/(Purchase) of Investment		-		(10,000.00)
Interest & Dividend Income		1,15,900.32		6,520.26
Movement in loans and advances		(1,07,965.85)		(17,23,000.24)
Net Cash from Investing Activities (B)		(98,614.09)		(17,26,450.38)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken/(Repaid)		1,66,747.43		(1,500.00)
Share Capital Increased		-		15,00,000.00
Investment Received		-		-
Interest paid on loans & Investments		(6,523.03)		-
Net Cash from Financing Activities (C)		1,60,224.40		15,98,500.00
Net Increase / (Decrease) in Cash & Cash Equivalents		(1,807.06)		2,390.38
Opening Balance of Cash & Cash Equivalents		4,876.20		2,485.83
Closing Balance of Cash & Cash Equivalents		3,069.14		4,876.20

As per our report of even date attached
For MITTAL PRANEET & CO.
Chartered Accountants
FRN: 0xx

CA PRANEET MITTAL
Proprietor
M. No. 501515
UDIN:
Date: 05/09/2022

Company Secretary

For PEERAGE BUILDWELL PRIVATE LIMITED

MUKESH GUPTA
Director
(DIN No. 03230414)

MUKUL GUPTA
Director
(DIN No. [illegible])

Place: New Delhi

Regd. Office: 302, Ring Road Mall, Plot No. 21, Mangalam Place, Sector 3, Rohini, Delhi 110085
CIN: U70109DL2016PTC302790 Email: [illegible]

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2023

Note 1 : Share Capital (Rupees in Hundred)

Particulars	31-03-2023		31-03-2022	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	1,90,10,000	19,01,000.00	1,90,10,000	19,01,000.00
	1,90,10,000	19,01,000.00	1,90,10,000	19,01,000.00
Issued ,Subscribed and Paid up Capital				
Equity Shares of Rs. 10/- each Fully Paid Up	1,90,10,000	19,01,000.00	1,90,10,000	19,01,000.00
	1,90,10,000	19,01,000.00	1,90,10,000	19,01,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	31-03-2023		31-03-2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,90,10,000	19,01,000.00	10,000	1,000.00
Shares issued during the year	-	-	1,90,00,000	19,00,000.00
Shares bought back during the year	-		-	-
Shares outstanding at the end of the year	1,90,10,000	19,01,000.00	1,90,10,000	19,01,000.00

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	31-03-2023		31-03-2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Arun Kumar Gupta	23,76,250	12.50%	23,76,250	12.50%
Virender Gupta	23,76,250	12.50%	23,76,250	12.50%
Saurabh Gupta	23,76,250	12.50%	23,76,250	12.50%
Mukul Gupta	23,76,250	12.50%	23,76,250	12.50%
Praveen Kumar	95,05,000	50.00%	95,05,000	50.00%
Total	1,90,10,000	100.00%	1,90,10,000	100.00%

Details of shares held by the Promoters of the company

Name of the Promoters	No. of Shares as on 31-03-2023	% of total shares as on 31-03-2023	No. of Shares as on 31-03-2022	% Change during the Year
Arun Kumar Gupta	23,76,250	12.50%	23,76,250	12.50%
Virender Gupta	23,76,250	12.50%	23,76,250	12.50%
Saurabh Gupta	23,76,250	12.50%	23,76,250	12.50%
Mukul Gupta	23,76,250	12.50%	23,76,250	12.50%
Praveen Kumar	95,05,000	50.00%	95,05,000	50.00%
Total	1,90,10,000	100.00%	1,90,10,000	100.00%

Right, Preference and Restriction attached to shares

The company has only one class of Equity having a par value Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2023

Note 2 : Reserves & Surplus (Rupees in Hundreds)

Particulars	31-03-2023	31-03-2022
Securities Premium Reserve		
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Utilization during the year	-	-
Closing Balance	-	-
Surplus - Profit & Loss		
Opening Balance	13,353.51	8,863.23
Add: Profit / (Loss) during the year	65,300.43	4,490.28
Closing Balance	78,653.94	13,353.51
Total	78,653.94	13,353.51

Note 3 : Long Term Borrowings

Particulars	31-03-2023	31-03-2022
Secured Loans		
Vehicle Loan from Bank (Secured against hypothecation of vehicle)	78,747.45	-
Less: Current Maturities of Long Term Borrowings	9,629.45	-
	69,118.00	-
Unsecured Loans		
From Directors & Relatives	57,000.00	-
Total	1,26,118.00	-

Note 4 : Other Long Term Liabilities

Particulars	31-03-2023	31-03-2022
Refundable Security:		
Aaradhya Buildcon Pvt. Ltd.	60,000.00	60,000.00
Total	60,000.00	60,000.00

Note 5 : Short Term Borrowings

Particulars	31-03-2023	31-03-2022
Secured Loans		
Current Maturities of Long Term Borrowings		
Vehicle Loan from Bank (Secured against hypothecation of vehicle)	9,629.45	-
Total	9,629.45	-

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2023

Note 6 : Trade Payables

As at 31st March 2023	Less than One Year	1-2 Years	2-3 Years	More than 3 Years
MSME Dues	-	-	-	-
Other Dues	25.00	-	-	-
Disputed Dues-MSME	-	-	-	-
Disputed Dues-Others	-	-	-	-
Total	25.00	-	-	-

As at 31st March 2022	Less than One Year	1-2 Years	2-3 Years	More than 3 Years
MSME Dues	-	-	-	-
Other Dues	830.00	-	-	-
Disputed Dues-MSME	-	-	-	-
Disputed Dues-Others	-	-	-	-
Total	830.00	-	-	-

Note 7 : Other Current Liabilities

Particulars	31-03-2023	31-03-2022
Expenses Payable	305.60	206.00
Interest accrued but not due	66.64	-
Employee Remuneration Payable	-	329.31
Total	372.24	535.31

Note 8 : Short Term Provisions

Particulars	31-03-2023	31-03-2022
Provision for Current Tax	24,329.53	1,500.00
Total	24,329.53	1,500.00

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2023

Note 5 : Property, Plant, Equipment & Intangible Assets

(Rupees in Hundred)

Particulars	Gross Block				Depreciation				Net Block	
	As on 01/04/2022	Addition during the year	Sale / Disposal / Adjustments	As on 31/03/2023	As on 01/04/2022	During the Year	Adjustment on Sale	As on 31/03/2023	As on 31/03/2023	As on 31/03/2022
(i) Tangible Assets Vehicles (Motor Car)	-	1,04,350.37	-	1,04,350.37	-	25,664.58	-	25,664.58	78,685.79	-
Total (i)	-	1,04,350.37	-	1,04,350.37	-	25,664.58	-	25,664.58	78,685.79	-
(ii) Intangible Assets Trademark	-	180.00	-	180.00	-	10.53	-	10.53	172.40	-
Total (ii)	-	180.00	-	180.00	-	10.53	-	10.53	170.40	
(iii) Capital Work-in-Progress (iv) Intangible Assets under Development	- 150.00	- 30.00	- 180.00	- -	- -	- -	- -	- -	- -	- 150.00
Grand Total [(i)+(ii)+(iii)+(iv)]	150.00	1,04,530.37	180.00	1,04,530.37	-	25,675.21	-	25,675.21	78,855.16	150.00
Previous Year	-	150.00	-	150.00	-	-	-	-	150.00	-

PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts as at 31-03-2023

Note 10 : Non Current Investments

Particulars	31-03-2023	31-03-2022
Investment in Mutual Funds		
UTI Balanced Advantage Fund (99998 Units of Rs. 10/- each) (Market Value CY- Rs. 10,310.38; PY- Rs. 9991.70)	10,000.00	10,000.00
Investment Property	71,341.23	71,341.23
Total	81,341.23	81,341.23

Note 11 : Long Term Loans & Advances

Particulars	31-03-2023	31-03-2022
Loans to Related Parties (Including Interest Accrued)	3,06,344.98	2,86,495.72
Total	3,06,344.98	2,86,495.72

Note 12: Inventories

Particulars	31-03-2023	31-03-2022
Work-in-Progress	1,65,808.52	1,45,051.52
Total	1,65,808.52	1,45,051.52

Note 13 : Cash and Cash Equivalents

Particulars	31-03-2023	31-03-2022
Balance with Banks	3,545.49	4,250.02
Cash in Hand	522.19	624.18
Total	3,957.64	4,875.20

Note 14 : Short Term Loans & Advances

Particulars	31-03-2023	31-03-2022
Loans to Related Parties (Including Interest Accrued)	15,11,590.40	14,22,088.80
Advances Recoverable in cash or in kind or for value	10,202.02	15,252.02
Total	15,21,792.42	14,37,340.82

Note 15 : Other Current Assets

Particulars	31-03-2023	31-03-2022
Balances with Revenue Authorities	37,415.75	22,120.04
Total	37,415.75	22,120.04

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PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts for the Year Ended 31-03-2023

Note 16 : Other Incomes (Rupees in Hundred)

Particulars	31-03-2023	31-03-2022
Interest Income	1,18,600.62	9,558.36
Other Income	71.58	-
Total	1,18,672.59	9,558.36

Note 17 : Direct Expenses

Particulars	31-03-2023	31-03-2022
Collaboration Expenses	-	1,08,650.00
Other Direct Project Expenses	20,651.20	36,401.52
Total	20,651.20	1,45,051.52

Note 18 : Change in Inventories

Particulars	31-03-2023	31-03-2022
Opening Work in Progress	1,45,051.52	-
Closing Work in Progress	1,66,518.62	1,45,051.52
(Increase) / Decrease in Inventories	(21,467.10)	(1,45,051.52)

Note 19 : Employee Benefit Expenses

Particulars	31-03-2023	31-03-2022
Salary	4,147.66	2,502.17
Leave Encashment	254.57	170.20
Ex-Gratia	220.47	206.21
Total	4,622.70	2,878.58

Note 20 : Financial Costs

Particulars	31-03-2023	31-03-2022
Interest on Vehicle Loan	5,466.58	-
Loan Processing Fees	3,056.00	-
Total	8,522.58	-

Note 21 : Other Expenses

Particulars	31-03-2023	31-03-2022
Audit Fees	320.00	200.00
Filing Fees	377.00	47.00
Bank Charges	385.57	0.52
Professional Fees	21.00	20.00
Property Tax	318.33	256.06
General Expenses	-	5.00
Total	1,421.90	528.58

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PEERAGE BUILDWELL PRIVATE LIMITED

Notes Forming Part of the Annual Accounts for the Year Ended 31-03-2023

Note 19: Ratio Analysis

Sl No.	Ratio Analysis	Numerator	Rs. in Hundred	Denominator	Rs. in Hundred	31-Mar-23	31-Mar-22	Change(%)	Remarks
1	Current Ratio	Current Assets	17,20,224	Current Liabilities	42,398	50.42	[illegible]	-70.82%	-
2	Debt Equity Ratio	Total Debt	1,25,317	Shareholder's Equity	19,79,650	0.07	0.00	NA	No Debt in Previous Year
3	Debt Service Coverage Ratio	Net Operating Income	65,330	Debt Service	5,820	0.78	0.00	NA	No Debt in Previous Year
4	Return on Equity Ratio	Profit for the period	65,330	Avg. Shareholder's Equity	19,47,000	0.03	0.00	[illegible]	Increase in profit due to interest income
5	Inventory Turnover Ratio	Sales	-	Average Inventory	3,57,030	0.00	0.00	NA	-
6	Trade Receivables Turnover Ratio	Net Turnover	-	Average Trade Receivables	-	NA	NA	NA	-
7	Trade Payables Turnover Ratio	Total Purchases	-	Average Trade Payables	408	0.00	0.00	NA	-
8	Net Capital Turnover Ratio	Net Turnover	-	Average Working Capital	16,37,068	0.00	0.00	NA	-
9	Net Profit Ratio	Net Profit	65,330	Net Sales	-	NA	NA	NA	-
10	Return on Capital Employed	EBIT	87,454	Capital Employed	21,05,772	0.04	0.00	[illegible]	Increase in Profit due to interest income
11	Return on Investment	Return/Profit/Earnings	65,330	Investment	22,00,120	0.03	0.00	1208.87%	Increase in Profit due to interest income

Passage Buildwell Private Limited

Notes Forming Part of the Annual Accounts as at 31-03-2023

Note 22: SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES TO ACCOUNTS

A). Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

B). Summary of Significant Accounting Policies

1. Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP which requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

2. Revenue Recognition

The company follows the mercantile systems of accounting and recognizes income & expenditure on accrual basis and as a going concern. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

3. Fixed Assets

Fixed assets are stated at cost net of Tax input wherever availed, less accumulated depreciation. Cost of fixed assets comprises purchase price, duties, levies, and any directly attributable cost of bringing the assets to its working condition for the intended use. Borrowing cost relating to the qualified assets for the period up to the date of acquisition or completion and adjustments arising from exchange rate variation relating to borrowing attributable to the fixed assets are capitalized.

4. Depreciation

Depreciation on fixed assets, wherever applicable, is provided using written down value method on the basis useful life of the fixed assets as prescribed under Part 'C' of Schedule-II of the Companies Act, 2013.

5. Investments

Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment. Immovable properties, which are not used for business purpose, are classified as investment property.

6. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred Tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

7. **Earnings per Share**
Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

8. **Valuation of Inventories**
Inventories are valued as per AS-2 "Valuation of Inventories" issued by ICAI. The value of inventory includes the Cost of Land, fees & charges paid to government authorities for development of land, construction costs, borrowing cost and other directly attributable overheads. Land / Work-in-Progress is valued at cost and Finished inventory is valued at lower of cost/estimated cost or net realizable value.

C). Other Notes

1. **Basic & Diluted Earnings Per Share** (As per Accounting Standard 20 issued by ICAI)

Earnings Per Share	2022-23	2021-22
Net Profit/(Loss) after Tax (₹ in Hundred)	65300.41	4461.28
Net Profit/ (Loss) attributable to Equity Shareholders (₹ in Hundred)	65300.41	4461.28
Weighted Average No. of Shares used as denominator for EPS (in Nos.)	19010000	2273014
Basic & Diluted EPS (in ₹ per Share)	0.34	0.20
Nominal Value Per Equity Share	₹ 10/-	₹ 10/-

2. Related Party Disclosure (**As per Accounting Standard 18** issued by ICAI)
(A) **Name of the related parties & relationship there with:**

<u>Key Management Personnel</u>
Mr. Virender Gupta, Mr. Saurabh Gupta & Mr. Mukul Gupta - Directors
Mr. Rahul Mittal - Company Secretary

<u>Relatives of the Directors</u>

Mr. Ajay Kumar Gupta	-	Brother of Mr. Virender Gupta
Mr. Sunil Kumar Gupta	-	Father of Mr. Mukul Gupta
Mr. Arun Kumar Gupta	-	Father of Mr. Saurabh Gupta

<u>Other Related Parties</u>

Sensational Realtors LLP	-	LLPs owned & controlled by Company's
Sky Place Propbuild LLP		Directors, Shareholders & Relatives

(B) Transactions with the **related parties:**

(i) Transactions pertaining to Profit & Loss Account (₹ in Hundreds)

Nature of Transaction	For 31/03/2023	For 31/03/2022
Interest Received	111600.52	9538.36
Employee Remuneration Paid	800.00	Nil

(ii) Transactions pertaining to Unsecured Loans (₹ in Hundreds)

Related Party	Opening Balance	Received during the Year	Paid during the Year	Interest (Net of TDS)	Closing Balance
Key Managerial Persons	Nil	20000.00	Nil	Nil	20000.00
Relatives of Directors	Nil	37000.00	Nil	Nil	37000.00

(iii) Transaction pertaining to Loans Given (₹ in Hundreds)

Related Party	Opening Balance	Loan given during the Year	Received back during the Year	Interest (Net of TDS)	Closing Balance
Other Related Parties	1708584.52	Nil	Nil	107640.80	1816225.32

3. Deferred Tax Assets has been created on timing difference arising out of difference between written down value of fixed assets as per Companies Act, 2013 and Income Tax Act, 1961 as under:

Particulars	Amount (₹ in Hundreds)
(A) Written Down Value of Fixed Assets as per Income Tax Act, 1961	8805.66
(B) Written Down Value of Fixed Assets as per Companies Act, 2013	7905.06
(C) Difference between Written Down Value of Fixed Assets (A) - (B)	900.60
Deferred Tax Asset as on 31st March 2023 (25.168 % of (C) above)	226.78

4. Details of Loans or Advances in the nature of Loans that are granted to promoters, directors, KMPs and other related parties (as defined under Companies Act, 2013) and which are either repayable on demand or without specifying any terms or period of repayment.

Type of Borrower	Amount Outstanding (₹ in Hundreds)	Percentage to the total Loans and Advances in the nature of loans
Promoters	Nil	0.00%
Directors	Nil	0.00%
KMPs	Nil	0.00%
Other Related Parties	1816225.32	96.64%

5. Details of borrowings from banks/financial institutions
   - Whether such borrowings were used for the intended purpose or not — Nil

6. **Contingent Liabilities & Commitments**
   a. Claims against company not acknowledged as debt - Nil
   b. Guarantees - Nil
   c. Other money for which company is contingently liable - Nil
   d. Estimated amount of contracts remaining to be executed on capital account - Nil
   e. Uncalled liability on shares or other investments partly paid up - Nil
   f. Other commitments - Nil

7. Sundry Creditors, Sundry Debtors and Loans & Advances are subject to confirmation by the respective parties, however, in the opinion of the management, the current assets, loans & advances have a book value not less than those at which they are stated in the Balance Sheet, if realized in the normal course of business.

8. The outstanding towards medium and small scale industrial undertakings during the current financial year was not overdue and didn't require any payment of interest under the Micro, Small and Medium Enterprises Development Act, 2006.

9. Closing Stock, Fixed Assets and the Cash in hand, held by the company at the closing hours of 31st March 2023 is certified by the management and relied upon by the Auditors.

10. Previous year's figures have been rearranged, recast & regrouped wherever considered necessary to make them comparable with current year figures.

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