

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

2022-23

| | | | |
|--------------------------------|--|---------------------------------|-----------------|
| PAN | AACCN3280E | | |
| Name | N B BUILDCON PRIVATE LIMITED | | |
| Address | 48,,BASANT LOK , VASANT VIHAR , NEW DELHI , 09-Delhi , 91-INDIA , 110057 | | |
| Status | Pvt Company | Form Number | ITR-6 |
| Filed u/s | 139(1)-On or before due date | e-Filing Acknowledgement Number | 753058251271022 |
| Taxable Income and Tax details | Current Year business loss, if any | 1 | 0 |
| | Total Income | | 0 |
| | Book Profit under MAT, where applicable | 2 | 0 |
| | Adjusted Total Income under AMT, where applicable | 3 | 0 |
| | Net tax payable | 4 | 0 |
| | Interest and Fee Payable | 5 | 0 |
| | Total tax, interest and Fee payable | 6 | 0 |
| Accreted Income & Tax Details | Taxes Paid | 7 | 59,867 |
| | (+) Tax Payable / (-) Refundable (6-7) | 8 | (-) 59,870 |
| | Accreted Income as per section 115TD | 9 | 0 |
| | Additional Tax payable u/s 115TD | 10 | 0 |
| | Interest payable u/s 115TE | 11 | 0 |
| | Additional Tax and interest payable | 12 | 0 |
| | Tax and interest paid | 13 | 0 |
| | (+) Tax Payable / (-) Refundable (12-13) | 14 | 0 |

This return has been digitally signed by N B BUILDCON PRIVATE LIMITED in the capacity of Director having
PAN AANPK6173D from IP address 183.83.208.78 on 27-Oct-2022 DSC Sl.No & Issuer 6412020838291076727
& 6412020838291076727CN=PantaSign Sub CA for DSC 2022,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd.,C=IN

System Generated

Barcode/QR code

AACCN3280E06753058251271022344cee5228a4f1de179e0f11d78f85b6bccfb1cc

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

| | | | |
|----------------------------|---|----------------------|-----------------|
| Name of Assessee | N B BUILDCON PRIVATE LIMITED | | |
| Address | 48,,BASANT LOK,VASANT VIHAR,NEW DELHI,DELHI,110057 | | |
| E-Mail | vikram@nimaidevelopers.com | | |
| Status | Company(Domestic) | Assessment Year | 2022-2023 |
| Ward | WARD 17(3), DELHI | Year Ended | 31.3.2022 |
| PAN | AACCN3280E | Incorporation Date | 28/02/2006 |
| Residential Status | Resident | | |
| Nature of Business | CONSTRUCTION-Building of complete constructions or parts- civil contractors(06002) | | |
| Method of Accounting | Mercantile | | |
| A.O. Code | DEL-W-217-03 | | |
| Filing Status | Original | | |
| Return Filed On | 27/10/2022 | Acknowledgement No.: | 753058251271022 |
| Last Year Return Filed On | 09/03/2022 | Acknowledgement No.: | 313113720090322 |
| Last Year Return Filed u/s | Normal | | |
| Bank Name | Corporation Bank, Vasant Vihar, New Delhi ,MICR:110017037, A/C NO:056400201000509 ,Type: Current ,IFSC: CORP0000564 | | |
| Tele: | (11)26012650 Mob:9811007150 | | |

Computation of Total Income [As per Normal Provisions]

Caution

1. AIS/TIS report not imported

Income from Business or Profession (Chapter IV D)

0

N B Buildcon Private Limited

Loss as per Profit and Loss a/c -15414

Add:

Depreciation Debited in P&L A/c 8772

Disallowable under section 37 51275

Total 44633

Less:

Depreciation as per Chart u/s 32 7507

7507

37126

Brought Forward Business Loss Set off -37126

Gross Total Income

0

Total Income

0

Round off u/s 288 A 0

Calculation for Mat

-15414

Profit as per part II and III of Schedule VI -15414

Tax calculated @ 15.0% on Book Profit is Rs. 0

Tax Due @ 25% (Turnover for Fin. Year 2019-20 is less than 400 Crore) 0

T.D.S./T.C.S 59867

-59867

Refundable (Round off u/s 288B)

59870

T.D.S./ T.C.S. From

Non-Salary(as per Annexure) 59867

Due Date for filing of Return October 31, 2022

Due date extended to 07/11/2022 Circular No. 20/2022 in F.No:225/49/2021/ITA-II Dt 26-Oct-2022

Comparision of Income if Company Opts for Section 115BAA (Tax @22%)

| | | |
|--|---|---|
| 1.Total income as per Normal provisions | | 0 |
| 2. Adjustments according to section 115BAA/115BAB | | |
| (i) Deduction under Ch VIA & Section 10AA as per Normal Provisions | | |
| | 0 | |
| Gross Total Income as per Normal provisions | | 0 |
| (ii) Disallowed Deductions under section 115BAA / 115BAB | | |
| No Deduction exists | | |
| (iii) Disallowed Brought Forward Loss related to Above Deductions | | |
| NA | 0 | 0 |
| 3. Gross Total Income (1+2) | | 0 |
| Deduction under Chapter VIA under heading C other than 80JJAA | | 0 |
| Total Income after Adjustments under section 115BAA/115BAB | | 0 |

Statement of Business losses Brought/Carried Forward of N B Buildcon Private Limited

| Assessment Year | Brought Forward | Set off | Carried Forward |
|-----------------------|-----------------|--------------|-----------------|
| 2019-2020(28/10/2019) | 832940 | 37126 | 795814 |
| 2020-2021(24/12/2020) | 258059 | 0 | 258059 |
| 2021-2022(09/03/2022) | 1854853 | 0 | 1854853 |
| Total | 2945852 | 37126 | 2908726 |

Statement of Unabsorbed Depreciation Brought/Carried Forward of N B Buildcon Private Limited

| Assessment Year | Brought Forward | Set off | Carried Forward |
|-----------------------|-----------------|----------|-----------------|
| 2019-2020(28/10/2019) | 6692 | 0 | 6692 |
| 2020-2021(24/12/2020) | 5688 | 0 | 5688 |
| 2021-2022(09/03/2022) | 4835 | 0 | 4835 |
| Total | 17215 | 0 | 17215 |

Details of Depreciation N B Buildcon Private Limited

| Particulars | Rate | Opening | More Than 180 Days | Less Than 180 Days | Total | Sales | Sales Less Than 180 days | Balance | Depreciation (Short Gain) | WDV Closing |
|-------------------|------|--------------|--------------------|--------------------|--------------|----------|--------------------------|--------------|---------------------------|--------------|
| Office Equipments | 15% | 27399 | 22650 | 0 | 50049 | 0 | 0 | 50049 | 7507 | 42542 |
| Total | | 27399 | 22650 | 0 | 50049 | 0 | 0 | 50049 | 7507 | 42542 |

Bank Account Detail

| S. No. | Bank | Address | Account No | MICR NO | IFSC Code | Type |
|--------|------------------|-------------------------|-----------------|-----------|-------------|------------------|
| 1 | Corporation Bank | Vasant Vihar, New Delhi | 056400201000509 | 110017037 | CORP0000564 | Current(Primary) |

Details of Turnover as per GSTR-3B (Imported From Form 26AS)

| S.NO. | GSTIN | ARN | Date | Period | Taxable Turnover | Total Turnover |
|--------------|-----------------|-----------------|-------------|----------------|------------------|----------------|
| 1 | 06AACCN3280E2ZQ | AA0604214888703 | 03-Jul-2021 | April,2021 | 0 | 0 |
| 2 | 06AACCN3280E2ZQ | AA060621055474C | 03-Jul-2021 | June,2021 | 0 | 0 |
| 3 | 06AACCN3280E2ZQ | AA0605213739260 | 03-Jul-2021 | May,2021 | 0 | 0 |
| 4 | 06AACCN3280E2ZQ | AA060721374340H | 18-Aug-2021 | July,2021 | 0 | 0 |
| 5 | 06AACCN3280E2ZQ | AA060821392980X | 17-Sep-2021 | August,2021 | 0 | 0 |
| 6 | 06AACCN3280E2ZQ | AA0609215598202 | 18-Oct-2021 | September,2021 | 0 | 0 |
| 7 | 06AACCN3280E2ZQ | AA061021401447U | 18-Nov-2021 | October,2021 | 0 | 0 |
| 8 | 06AACCN3280E2ZQ | AA060222421471U | 17-Mar-2022 | February,2022 | 0 | 0 |
| 9 | 06AACCN3280E2ZQ | AA061121316166S | 15-Dec-2021 | November,2021 | 0 | 0 |
| 10 | 06AACCN3280E2ZQ | AA060122418138N | 18-Feb-2022 | January,2022 | 0 | 0 |
| 11 | 06AACCN3280E2ZQ | AA061221674464B | 20-Jan-2022 | December,2021 | 0 | 0 |
| 12 | 06AACCN3280E2ZQ | AA060322922745B | 02-May-2022 | March,2022 | 0 | 0 |
| Total | | | | | 0.00 | 0.00 |

Details of T.D.S. on Non-Salary(26 AS Import Date:17 Oct 2022)

| S.No | Name of the Deductor | Tax deduction A/C No. of the deductor | Total Tax deducted | Amount out of (4) claimed for this year |
|------|-----------------------------|---------------------------------------|--------------------|---|
| 1 | KOTAK MAHINDRA BANK LIMITED | MUMK01323A | 59867 | 59867 |
| | TOTAL | | 59867 | 59867 |

Head wise Summary on Income and TDS thereon

| Head | Section | Amount Paid/Credited As per 26AS | As per Computation | Location of Income for Comparison | TDS |
|---------------|---------|----------------------------------|--------------------|-----------------------------------|--------------|
| Other Sources | 194A | 598668 | | | 59867 |
| Total | | 598668 | | | 59867 |

Signature
(NARESH KUMAR)
For N B BUILDCON PRIVATE LIMITED
Date-03.11.2023

CompuTax : NB [N B BUILDCON PRIVATE LIMITED]



Independent Auditor's Report

To the Members of **N B BUILDCON PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **N B BUILDCON PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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 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, 2022, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 Companies Act, 2013 and the Rules thereunder, 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.

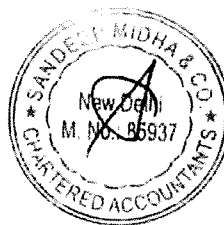
Information other than the financial statements and auditors' report thereon

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 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 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.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

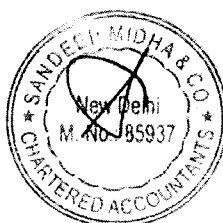
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

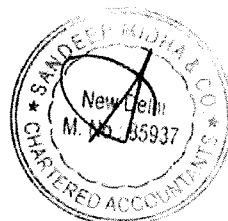
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in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

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

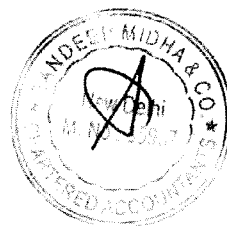
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement 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 the 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) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company 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 it's 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that have been 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 mis-statement.



v. No dividend have been declared or paid during the year by the company.

Place:-New Delhi
Date: 26/08/2022
UDIN: 22085937BAKRDO6377

For Sandeep Midha and Co
Chartered Accountants

FRN: 007790N



Sandeep Midha
(Partner)

Membership No. 085937

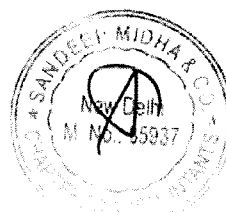
The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

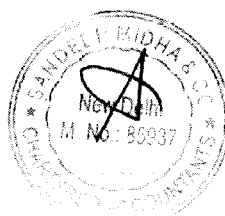
- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (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 all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held 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 its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (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 have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



- (b) 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 been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with
- (iv) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (v) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the Information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.



- (viii) (a) 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 defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- (b) 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 been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(f) is not applicable.
- (ix) (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, clause 3(x)(a) of the Order is not applicable.
- (b) 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 made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (x) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;



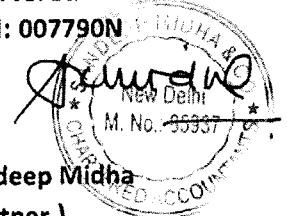
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xi) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiii) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xiv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xv) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have not more than one CIC as part of the Group.



- (xvi) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year is Rs. 6641.86 and in the immediately preceding financial year is Rs. 2003289
- (xvii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 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.
- (xix) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xx) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-New Delhi
Date: 26/08/2022
UDIN : 22085937BAKRDO6377

For Sandeep Midha and Co
Chartered Accountants
FRN: 007790N



Sandeep Midha
(Partner)
Membership No. 085937

Balance Sheet as at 31st March 2022

₹ in rupees

| Particulars | Note No. | As at 31st March 2022 | As at 31st March 2021 |
|---|----------|------------------------|------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's funds | | | |
| Share capital | 1 | 8,85,00,000.00 | 8,85,00,000.00 |
| Reserves and surplus | 2 | 5,02,832.00 | 5,18,245.86 |
| Money received against share warrants | | - | - |
| | | 8,90,02,832.00 | 8,90,18,245.86 |
| Share application money pending allotment | | - | - |
| Non-current liabilities | | | |
| Long-term borrowings | 3 | 56,94,04,749.00 | 41,21,59,739.00 |
| Deferred tax liabilities (Net) | | - | - |
| Other long term liabilities | | - | - |
| Long-term provisions | | - | - |
| | | 56,94,04,749.00 | 41,21,59,739.00 |
| Current liabilities | | | |
| Short-term borrowings | 4 | - | 13,86,01,219.43 |
| Trade payables | 5 | - | - |
| (A) Micro enterprises and small enterprises | | - | - |
| (B) Others | | 2,57,009.00 | 2,10,489.50 |
| Other current liabilities | 6 | 21,64,696.00 | 7,03,527.00 |
| Short-term provisions | | - | - |
| | | 24,21,705.00 | 13,95,15,235.93 |
| TOTAL | | 66,08,29,286.00 | 64,06,93,220.79 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, Plant and Equipment and Intangible assets | 7 | | |
| Property, Plant and Equipment | | 22,801.89 | 8,923.89 |
| Intangible assets | | - | - |
| Capital work-in-Progress | | - | - |
| Intangible assets under development | | - | - |
| Non-current investments | 8 | 50,000.00 | 50,000.00 |
| Deferred tax assets (net) | | - | - |
| Long-term loans and advances | 9 | 34,92,645.51 | 16,11,514.55 |
| Other non-current assets | 10 | 65,24,69,678.78 | 49,23,30,468.35 |
| | | 65,60,35,126.18 | 49,40,00,906.79 |
| Current assets | | | |
| Current investments | | - | - |
| Inventories | | - | - |
| Trade receivables | | - | - |
| Cash and cash equivalents | 11 | 10,39,532.82 | 14,46,87,328.00 |
| Short-term loans and advances | 9 | 37,54,627.00 | 20,04,986.00 |
| Other current assets | | - | - |
| | | 47,94,159.82 | 14,66,92,314.00 |
| TOTAL | | 66,08,29,286.00 | 64,06,93,220.79 |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Sandeep Midha and Co

Chartered Accountants

(FRN: 007790N)

Sandeep Midha
Partner
Membership No.: 085937
Place: New Delhi
Date: 26/08/2022
UDIN : 22085937BAKRDO6377

VRITI ARORA
Company Secretary
DIN: APHPA8602A

NARESH KUMAR
Director
DIN: 00452811

NAKUL YADAV
Director
DIN: 02398302

For and on behalf of the Board of Directors

For NB BUILDCON PRIVATE LIMITED For NB BUILDCON PRIVATE LIMITED

Statement of Profit and loss for the year ended 31st March 2022

₹ in rupees

| Particulars | Note No. | 31st March 2022 | 31st March 2021 |
|--|----------|--------------------|-----------------------|
| Revenue | | | |
| Revenue from operations | | - | - |
| Less: Excise duty | | - | - |
| Net Sales | | - | - |
| Other income | 12 | 6,35,281.00 | 79,92,347.00 |
| Total Income | | 6,35,281.00 | 79,92,347.00 |
| Expenses | | | |
| Cost of material Consumed | | - | - |
| Operating Expense | 13 | 15,70,35,400.29 | 13,93,94,115.00 |
| Changes in inventories | 14 | (16,01,39,210.43) | (13,15,10,005.00) |
| Employee benefit expenses | 15 | 14,35,060.00 | 4,28,500.00 |
| Finance costs | 16 | 16,35,615.00 | 13,84,603.00 |
| Depreciation and amortization expenses | 17 | 8,772.00 | 11,733.00 |
| Other expenses | 18 | 6,75,058.00 | 2,98,423.00 |
| Total expenses | | 6,50,694.86 | 1,00,07,369.00 |
| Profit before exceptional, extraordinary and prior period items and tax | | (15,413.86) | (20,15,022.00) |
| Exceptional items | | - | - |
| Profit before extraordinary and prior period items and tax | | (15,413.86) | (20,15,022.00) |
| Extraordinary items | | - | - |
| Prior period item | | - | - |
| Profit before tax | | (15,413.86) | (20,15,022.00) |
| Tax expenses | | | |
| Current tax | 19 | - | - |
| Deferred tax | | - | - |
| Excess/short provision relating earlier year tax | | - | - |
| Profit(Loss) for the period | | (15,413.86) | (20,15,022.00) |
| Earning per share | | | |
| Basic | 20 | | |
| Before extraordinary Items | | - | (0.23) |
| After extraordinary Adjustment | | - | (0.23) |
| Diluted | | | |
| Before extraordinary Items | | - | (0.23) |
| After extraordinary Adjustment | | - | (0.23) |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Sandeep Midha and Co

Chartered Accountants

(FRN: 007790N)

Sandeep Midha
Partner
Membership No.: 083937
Place: New Delhi
Date: 26/08/2022
UDIN : 22085937BAKRDO6377

VRITI ARORA
Company Secretary
DIN: APHPA8602A

NARESH KUMAR
Director
DIN: 00452811

For and on behalf of the Board of Directors

NAKUL YADAV
Director
DIN: 02398302

N B BUILDCON PRIVATE LIMITED
48,, BASANT LOK, VASANT VIHAR, NEW DELHI-110057
CIN : U45201DL2006PTC146913

(F.Y. 2021-2022)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022

₹ in rupees

| | PARTICULARS | 31st March 2022 | 31st March 2021 |
|-----------|--|--------------------------|------------------------|
| A. | Cash Flow From Operating Activities | | |
| | Net Profit before tax and extraordinary items(as per Statement of Profit and Loss) | (15,413.86) | (20,15,022.00) |
| | Adjustments for non Cash/ Non trade items: | | |
| | Depreciation & Amortization Expenses | 8,772.00 | 11,733.00 |
| | Finance Cost | 16,35,615.00 | 13,84,603.00 |
| | Interest received | (6,34,529.00) | (79,45,100.00) |
| | Operating profits before Working Capital Changes | 9,94,444.14 | (85,63,786.00) |
| | Adjusted For: | | |
| | Increase / (Decrease) in trade payables | 46,519.50 | (1,63,983.00) |
| | Increase / (Decrease) in other current liabilities | 14,61,169.00 | (4,43,990.00) |
| | (Increase) / Decrease in Short Term Loans & Advances | (37,54,627.00) | - |
| | Cash generated from Operations | (12,52,494.36) | (91,71,759.00) |
| | Income Tax (Paid) / Refund | 20,04,986.00 | 4,18,921.00 |
| | Net Cash flow from Operating Activities(A) | 7,52,491.64 | (87,52,838.00) |
| B. | Cash Flow From Investing Activities | | |
| | Purchase of tangible assets | (22,650.00) | - |
| | Interest Received | 6,34,529.00 | 79,45,100.00 |
| | Cash advances and loans made to other parties | (23,07,960.96) | (20,547.07) |
| | Cash advances and loans received back | 4,26,830.00 | 45,196.00 |
| | Other Inflow / (Outflows) of cash | (16,01,39,210.43) | 1,91,08,471.00 |
| | Net Cash used in Investing Activities(B) | (16,14,08,462.39) | 2,70,78,219.93 |
| C. | Cash Flow From Financing Activities | | |
| | Finance Cost | (16,35,615.00) | (13,84,603.00) |
| | Increase in / (Repayment) of Short term Borrowings | (13,86,01,219.43) | 13,86,01,219.43 |
| | Increase in / (Repayment) of Long term borrowings | 15,72,45,010.00 | (1,21,03,276.00) |
| | Net Cash used in Financing Activities(C) | 1,70,08,175.57 | 12,51,13,340.43 |
| D. | Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C) | (14,36,47,795.18) | 14,34,38,722.36 |
| E. | Cash & Cash Equivalents at Beginning of period | 14,46,87,328.00 | 12,48,605.64 |
| F. | Cash & Cash Equivalents at End of period | 10,39,532.82 | 14,46,87,328.00 |
| G. | Net Increase / (Decrease) in Cash & Cash Equivalents(F-E) | (14,36,47,795.18) | 14,34,38,722.36 |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Sandeep Midha and Co

Chartered Accountants

(FRN: 007790N)

Sandeep Midha

Partner

Membership No.: 085937

Place: New Delhi

Date: 26/08/2022

UDIN : 22085937BAKRDO6377

VRITI ARORA
 Company Secretary
 DIN: APHPA8602A

NARESH KUMAR
 Director
 DIN: 00452811

NAKUL YADAV
 Director
 DIN: 02398302

For and on behalf of the Board of Directors

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

N B BUILDCON PRIVATE LIMITED
48,, BASANT LOK, VASANT VIHAR, NEW DELHI-110057
CIN : U45201DL2006PTC146913

(F Y. 2021-2022)

Notes to Financial statements for the year ended 31st March 2022

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| Authorised : | | |
| 9000000 (31/03/2021:9000000) Equity shares of Rs. 10.00/- par value | 9,00,00,000.00 | 9,00,00,000.00 |
| Issued : | | |
| 8850000 (31/03/2021:8850000) Equity shares of Rs. 10.00/- par value | 8,85,00,000.00 | 8,85,00,000.00 |
| Subscribed and paid up : | | |
| 8850000 (31/03/2021:8850000) Equity shares of Rs. 10.00/- par value | 8,85,00,000.00 | 8,85,00,000.00 |
| Total | 8,85,00,000.00 | 8,85,00,000.00 |

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

| | As at 31st March 2022 | | As at 31st March 2021 | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| At the beginning of the period | 88,50,000 | 8,85,00,000.00 | 88,50,000 | 8,85,00,000.00 |
| Issued during the Period | - | - | - | - |
| Redeemed or bought back during the period | - | - | - | - |
| Outstanding at end of the period | 88,50,000 | 8,85,00,000.00 | 88,50,000 | 8,85,00,000.00 |

Right, Preferences and Restriction attached to shares

Equity shares

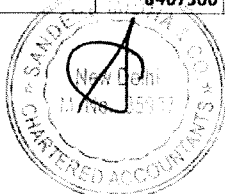
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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.

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

| Type of Share | Name of Shareholders | As at 31st March 2022 | | As at 31st March 2021 | |
|---------------------|----------------------|-----------------------|--------------|-----------------------|--------------|
| | | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Equity [NV: 10.00] | Nakul Yadav | 84,07,500 | 95.00 | 84,07,500 | 95.00 |
| | Total : | 84,07,500 | 95.00 | 84,07,500 | 95.00 |

Details of shares held by Promoters

| | | Current Year | | | | | Previous Year | | | | |
|----------------------------------|---------------------|---------------------|-------|----------------|-------|----------|---------------------|--------|----------------|-------|----------|
| | | Shares at beginning | | Shares at end | | % Change | Shares at beginning | | Shares at end | | % Change |
| Promoter name | Particulars | Number | % | Number | % | | Number | % | Number | % | |
| NAKUL YADAV | Equity [NV: 10.00] | 8407500 | 95.00 | 8407500 | 95.00 | 0.00 | 0 | 0.00 | 8407500 | 95.00 | |
| Nimai Developers Private Limited | Equity [NV: 10.00] | 0 | 0.00 | 0 | 0.00 | 0.00 | 8849997 | 100.00 | 0 | 0.00 | -100.00 |
| Total | | 8407500 | | 8407500 | | | 8849997 | | 8407500 | | |



For N B BUILDCON PRIVATE LIMITED For N B BUILDCON PRIVATE LIMITED

[Signature]

[Signature]

Note No. 2 Reserves and surplus

₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| Surplus | | |
| Opening Balance | 5,18,245.86 | 25,33,267.86 |
| Add: Addition during the year | - | - |
| Less: Loss for the year | (15,413.86) | (20,15,022.00) |
| Closing Balance | 5,02,832.00 | 5,18,245.86 |
| Balance carried to balance sheet | 5,02,832.00 | 5,18,245.86 |

Note No. 3 Long-term borrowings

₹ in rupees

| Particulars | As at 31st March 2022 | | | As at 31st March 2021 | | |
|--|------------------------|--------------------|------------------------|------------------------|--------------------|------------------------|
| | Non-Current | Current Maturities | Total | Non-Current | Current Maturities | Total |
| Loans and advances from related parties | | | | | | |
| Loans directors Unsecured | 51,05,84,678.00 | - | 51,05,84,678.00 | 35,89,18,744.00 | - | 35,89,18,744.00 |
| Inter corporate borrowings unsecured | 5,88,20,071.00 | - | 5,88,20,071.00 | 5,32,40,995.00 | - | 5,32,40,995.00 |
| | 56,94,04,749.00 | - | 56,94,04,749.00 | 41,21,59,739.00 | - | 41,21,59,739.00 |
| The Above Amount Includes | | | | | | |
| Unsecured Borrowings | 56,94,04,749.00 | - | 56,94,04,749.00 | 41,21,59,739.00 | - | 41,21,59,739.00 |
| Net Amount | 56,94,04,749.00 | 0 | 56,94,04,749.00 | 41,21,59,739.00 | 0 | 41,21,59,739.00 |

a. Term of Repayment of Loan

- Loans directors Unsecured was taken during the year and earlier and carries interest @ 7% p.a. in case of loan taken from Mr. Nakul Yadav and interest @12% in case of Mr. Sunil Mehta's loan whereas no interest has been collected from Mr. Naresh Kumar's loan. No repayment schedule has been defined.
- Inter corporate borrowings unsecured was taken during the year and earlier and carries interest @ 7.5% to p.a. in case of loan taken from AB realty Pvt Ltd and interest @9.5% in case of OK Play India Ltd. No repayment schedule has been defined.

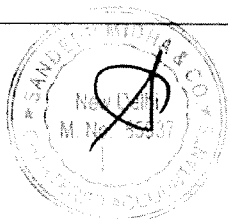
b. Continue default of repayment of Loans and interest

- The company does not have any continuing defaults in repayment of loans and interest as at the reporting date.
- The company does not have any continuing defaults in repayment of loans and interest as at the reporting date.

Note No. 4 Short-term borrowings

₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|------------------------|
| Loans Repayable on Demands - From banks | | |
| Bank Overdraft secured | - | 13,86,01,219.43 |
| | - | 13,86,01,219.43 |
| | - | - |
| Total | - | 13,86,01,219.43 |



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Note No. 5 Trade payables

₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-------------------------|-----------------------|-----------------------|
| (B) Others | | |
| Sundry Creditors Others | 2,57,009.00 | 2,10,489.50 |
| | 2,57,009.00 | 2,10,489.50 |
| Total | 2,57,009.00 | 2,10,489.50 |

Trade Payables Ageing Schedule

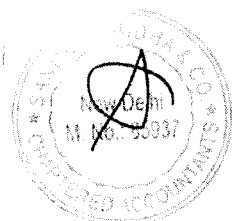
₹ in rupees

| Particular | Current Year | | | | | Previous Year | | | | |
|--------------------|-----------------|-----------|-----------|-----------------|-----------|-----------------|-----------|-----------|-----------------|-----------|
| | Less than 1 Yrs | 1-2 Years | 2-3 Years | More than 3 Yrs | Total | Less than 1 Yrs | 1-2 Years | 2-3 Years | More than 3 Yrs | Total |
| MSME | | | | | 0.00 | | | | | 0.00 |
| Others | 135060.00 | 121949.00 | | | 257009.00 | 210489.50 | | | | 210489.50 |
| Disputed Dues-MSME | | | | | 0.00 | | | | | 0.00 |
| Disputed- Others | | | | | 0.00 | | | | | 0.00 |

Note No. 6 Other current liabilities

₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-----------------|-----------------------|-----------------------|
| Others payables | | |
| TDS Payable | 19,90,696.00 | 5,64,125.00 |
| Expense Payable | 1,74,000.00 | 1,39,402.00 |
| | 21,64,696.00 | 7,03,527.00 |
| Total | 21,64,696.00 | 7,03,527.00 |



[Signature]
 Director

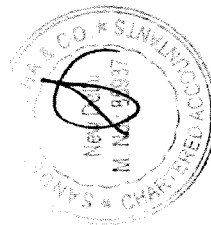
[Signature]
 Director

Note No. 7 Property, Plant and Equipment and Intangible assets as at 31st March 2022

| Assets | Useful Life (in Years) | Gross Block | | | Accumulated Depreciation/ Amortisation | | | Net Block | |
|-------------------|------------------------|------------------------------|---------------------------|---|--|-------------------------------|--|-------------------------------|-------------------------------|
| | | Balance as at 1st April 2021 | Additions during the year | Addition on account of business acquisition | Deletion during the year | Balance as at 31st March 2022 | Deletion / adjustments during the year | Balance as at 31st March 2022 | Balance as at 31st March 2021 |
| A Tangible assets | | | | | | | | | |
| Own Assets | | | | | | | | | |
| Office Equipments | 5.00 | 61,750.00 | 22,650.00 | - | - | 84,400.00 | 8,772.00 | 61,598.11 | 22,801.89 |
| Total (A) | | 61,750.00 | 22,650.00 | - | - | 84,400.00 | 8,772.00 | 61,598.11 | 8,923.89 |
| P.Y Total | | 61,750.00 | - | - | - | 61,750.00 | 11,733.00 | 52,826.61 | 8,923.39 |
| | | | | | | | | | 20,656.39 |

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

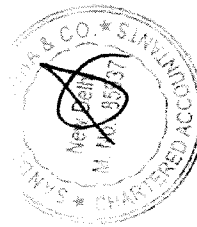


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Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

| Name of Asset Group of asset | Office Equipments Plant and Machinery | Useful Life (In Years) | | | | 5.00 | | | | | |
|---------------------------------|--|---------------------------|----------------|-------------|----------------------------------|--|---|---|---|-----------|---|
| | | Shift Type | | Single | | | | | | | |
| Particulars | Date of purchase of asset | Original cost of asset | Residual value | Opening WDV | Date of sale of assets if any | Standard life as per Co.s act 2013 (in Days) | Life elapsed (in Days) (difference between date of purchase to 31.3.2021) | Remaining useful life as on 31.3.2021 (in Days) (col7 - col8) | Assets used during current F.Y. (in Days) | Dep Rate* | Depreciation (Col5 - col4 / Col9 * col10) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| CCTV | 03/10/2016 | 36,750.00 | 1,837.50 | 5,357.45 | | 1825.00 | 1641.00 | 184.00 | 184.00 | 9.58 | 3,520.00 |
| Biometric Machine | 27/09/2016 | 25,000.00 | 1,250.00 | 3,566.44 | | 1825.00 | 1647.00 | 178.00 | 178.00 | 9.26 | 2,316.00 |
| IT hardware | 26/07/2021 | 22,650.00 | 1,133.00 | - | | 1825.00 | 0.00 | 1825.00 | 249.00 | 12.96 | 2,936.00 |
| Total | | 84,400.00 | 4,220.50 | 8,923.89 | | | | | | | 8,772.00 |

* Depreciation rate = ((Depreciation / Amount of purchase) * 100) / Shift



For NB BUILDCON PRIVATE LIMITED
[Signature]

[Signature]

N B BUILDCON PRIVATE LIMITED
48,, BASANT LOK, VASANT VIHAR, NEW DELHI-110057
CIN : U45201DL2006PTC146913

Note No. 8 Non-current investments

₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| Trade Investment(Valued at cost unless stated otherwise) | | |
| Investments in equity Instruments (Unquoted) | | |
| In Others | | |
| Investment in other Indian companies equity instruments unquoted non trade (Lower of cost and Market value) | 50,000.00 | 50,000.00 |
| Gross Investment | 50,000.00 | 50,000.00 |
| Net Investment | 50,000.00 | 50,000.00 |
| Aggregate amount of unquoted investments | 50,000.00 | 50,000.00 |

Note No. 9 Loans and advances

₹ in rupees

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|------------------------------------|-----------------------|--------------|-----------------------|--------------|
| | Long-term | Short-term | Long-term | Short-term |
| Other loans and advances | | | | |
| Input Tax | 20,85,338.51 | - | 11,84,684.55 | - |
| Tax deducted at source (Unsecured) | - | 59,867.00 | - | 20,04,986.00 |
| Other loans advances (Unsecured) | - | 36,94,760.00 | 4,26,830.00 | - |
| Income tax refundable | 14,07,307.00 | - | - | - |
| | 34,92,645.51 | 37,54,627.00 | 16,11,514.55 | 20,04,986.00 |
| Total | 34,92,645.51 | 37,54,627.00 | 16,11,514.55 | 20,04,986.00 |

Note No. 10 Other non-current assets

₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|------------------|-----------------------|-----------------------|
| Inventories | 65,24,02,090.78 | 49,22,62,880.35 |
| Security Deposit | 67,588.00 | 67,588.00 |
| Total | 65,24,69,678.78 | 49,23,30,468.35 |

Note No. 10 Other non-current assets:Security Deposit

₹ in rupees

| Particulars | 31st March 2022 | 31st March 2021 |
|------------------|-----------------|-----------------|
| Security deposit | 67,588.00 | 67,588.00 |
| Total | 67,588.00 | 67,588.00 |

Note No. Inventories

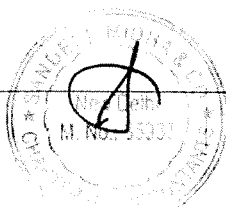
₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| (Valued at cost or NRV unless otherwise stated) | | |
| Total | - | - |

Note No. 11 Cash and cash equivalents

₹ in rupees

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--------------------|-----------------------|-----------------------|
| Balance with banks | | |
| Cash At Bank | 5,23,200.82 | 22,82,648.00 |
| Total | 5,23,200.82 | 22,82,648.00 |
| Cash in hand | | |
| Cash | 5,16,332.00 | 32,768.00 |
| Total | 5,16,332.00 | 32,768.00 |
| Other | | |
| Fixed Deposit | - | 14,23,71,912.00 |
| Total | - | 14,23,71,912.00 |
| Total | 10,39,532.82 | 14,46,87,328.00 |



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N B BUILDCON PRIVATE LIMITED
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CIN : U45201DL2006PTC146913

Note No. 12 Other income

₹ in rupees

| Particulars | 31st March 2022 | 31st March 2021 |
|-----------------------------------|--------------------|---------------------|
| Interest Income | | |
| Interest on Fixed Deposit | 5,98,668.00 | 78,84,110.00 |
| Interest on IT Refund | 35,861.00 | 60,990.00 |
| | 6,34,529.00 | 79,45,100.00 |
| Other non-operating income | | |
| Liability W/off | - | 47,247.00 |
| Short & Excess | 752.00 | - |
| | 752.00 | 47,247.00 |
| Total | 6,35,281.00 | 79,92,347.00 |

Note No. 13 Operating Expense

₹ in rupees

| Particulars | 31st March 2022 | 31st March 2021 |
|-----------------------|------------------------|------------------------|
| Construction Expenses | 15,70,35,400.29 | 13,93,94,115.00 |
| Total | 15,70,35,400.29 | 13,93,94,115.00 |

Note No. 14 Changes in inventories

₹ in rupees

| Particulars | 31st March 2022 | 31st March 2021 |
|---|--------------------------|--------------------------|
| Inventory at the end of the year | | |
| Work-in-Progress | 65,24,02,090.78 | 49,22,62,880.35 |
| | 65,24,02,090.78 | 49,22,62,880.35 |
| Inventory at the beginning of the year | | |
| Work-in-Progress | 49,22,62,880.35 | 36,07,52,875.35 |
| | 49,22,62,880.35 | 36,07,52,875.35 |
| (Increase)/decrease in inventories | | |
| Work-in-Progress | (16,01,39,210.43) | (13,15,10,005.00) |
| | (16,01,39,210.43) | (13,15,10,005.00) |

Note No. 15 Employee benefit expenses

₹ in rupees

| Particulars | 31st March 2022 | 31st March 2021 |
|--------------------|---------------------|--------------------|
| Salaries and Wages | 14,35,060.00 | 4,28,500.00 |
| Total | 14,35,060.00 | 4,28,500.00 |

Note No. 16 Finance costs

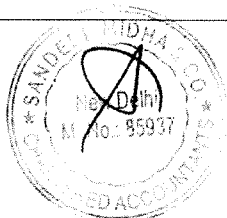
₹ in rupees

| Particulars | 31st March 2022 | 31st March 2021 |
|-----------------|---------------------|---------------------|
| Interest | | |
| Interest on OD | 16,35,615.00 | 13,84,603.00 |
| | 16,35,615.00 | 13,84,603.00 |
| Total | 16,35,615.00 | 13,84,603.00 |

Note No. 17 Depreciation and amortization expenses

₹ in rupees

| Particulars | 31st March 2022 | 31st March 2021 |
|---------------------------------|-----------------|------------------|
| Depreciation on tangible assets | 8,772.00 | 11,733.00 |
| Total | 8,772.00 | 11,733.00 |



For NB BUILDCON PRIVATE LIMITED
 (Signature)

For NB BUILDCON PRIVATE LIMITED
 (Signature)

N B BUILDCON PRIVATE LIMITED
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CIN : U45201DL2006PTC146913

Note No. 18 Other expenses

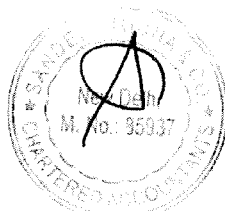
₹ in rupees

| Particulars | 31st March 2022 | 31st March 2021 |
|-------------------------------|--------------------|--------------------|
| Audit Fee | 25,000.00 | 25,000.00 |
| ROC Filing Fee | 10,700.00 | 5,200.00 |
| Bank charges | 2,083.00 | 2,694.00 |
| Interest on TDS | 44,075.00 | 1,48,436.00 |
| GST Expense | - | 69,093.00 |
| Professional expenses | 5,72,974.00 | 48,000.00 |
| GST LATE FEE | 7,200.00 | - |
| Festival celebration expenses | 6,550.00 | - |
| Advertising expenses | 6,476.00 | - |
| Total | 6,75,058.00 | 2,98,423.00 |

Note No. 20 Earning Per Share

₹ in rupees

| Particulars | Before Extraordinary Items | | After Extraordinary Items | |
|---|----------------------------|-----------------|---------------------------|-----------------|
| | 31st March 2022 | 31st March 2021 | 31st March 2022 | 31st March 2021 |
| Basic | | | | |
| Profit after tax (A) | (15,413.86) | (20,15,022.00) | (15,413.86) | (20,15,022.00) |
| Weighted average number of shares outstanding (B) | 88,50,000 | 88,50,000 | 88,50,000 | 88,50,000 |
| Basic EPS (A / B) | - | (0.23) | - | (0.23) |
| Diluted | | | | |
| Profit after tax (A) | (15,413.86) | (20,15,022.00) | (15,413.86) | (20,15,022.00) |
| Weighted average number of shares outstanding (B) | 88,50,000 | 88,50,000 | 88,50,000 | 88,50,000 |
| Diluted EPS (A / B) | - | (0.23) | - | (0.23) |
| Face value per share | 10.00 | 10.00 | 10.00 | 10.00 |



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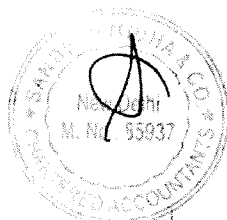
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N B BUILDCON PRIVATE LIMITED
48,, BASANT LOK, VASANT VIHAR, NEW DELHI-110057
CIN : U45201DL2006PTC146913

Note number: Additional Regulatory Information

(1) Ratios:

| Ratio | Numerator | Denominator | C.Y. Ratio | P.Y. Ratio | % Change | Reason for variance |
|--------------------------------------|---|--|---------------|---------------|-------------|---------------------|
| (a) Current Ratio | Current Assets | Current Liabilities | 1.98 | 1.05 | 88.57 | |
| (b) Debt-Equity Ratio | Long Term Debt + Short Term Debt | Shareholder equity | 6.40 | 6.19 | 3.39 | |
| (c) Debt Service Coverage Ratio | Earning Before Interest, tax, Depreciation & Amortisation | Total principal + Interest on Borrowings | | | 0.00 | |
| (d) Return on Equity Ratio | Earning After Interest, tax, Depreciation & Amortisation | Average Shareholder's Equity | 0.00 | -0.02 | -100.00 | |
| (e) Inventory turnover ratio | Turnover | Average Inventory | 0.00 | 0.00 | 0.00 | |
| (f) Trade Receivables turnover ratio | Net Credit Sales | Average Trade Receivable | 0.00 | 0.00 | 0.00 | |
| (g) Trade payables turnover ratio | Net Credit Purchase | Average Trade Payable | 671.81 | 439.06 | 53.01 | |
| (h) Net capital turnover ratio | Total Sales | Average Working Capital | 0.00 | 0.00 | 0.00 | |
| (i) Net profit ratio | Net Profit | Net Sales | 0.00 | 0.00 | 0.00 | |
| (j) Return on Capital employed | Earning Before Interest & tax | Capital employed | 0.00 | 0.00 | 0.00 | |
| (k) Return on investment | | | | | 0.00 | |



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N B BUILDCON PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

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.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.



After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions:-

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

8. Inventories :-

The project has not been completed yet hence it has been classified as Work in Progress. Further, the amount of operating expense more than interest on fixed deposit (income) has been added to inventory cost as value addition to the project.

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

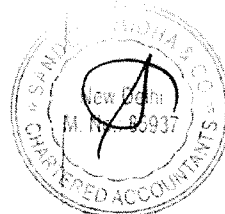
12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.



General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. /- (Previous Year Rs. /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors: in thousands

| Auditors Remuneration | 2021-22 | 2021-22 |
|-----------------------|---------|---------|
| Audit Fees | 25.000 | 29.500 |
| Total | 25.000 | 29.500 |

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
7. Related Party disclosure as identified by the company and relied upon by the auditors:

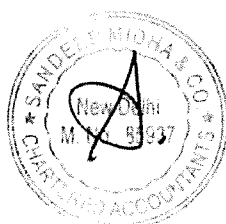
(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Naresh Kumar
2. Nakul Yadav
3. Sunil Mehta

(II) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. CRS Investments Pvt Ltd
2. Nimai Developers Pvt Ltd
3. Yadvinder Singh
4. AB Realty Pvt Ltd



Transactions with Related parties In thousands

| Particulars | Transactions during the year | | | |
|---------------|------------------------------|---|--------------------------|---|
| | Current Year | | Previous year | |
| | Key Management Personnel | Relative of Key Management Personnel/Common holding | Key Management Personnel | Relative of Key Management Personnel/Common holding |
| Interest Paid | 15,517.704 | 4,087.862 | 6,214.858 | 8,269.228 |

Outstanding Balances In thousands

| Particulars | Current Year | | Previous year | |
|-------------|--------------------------|---|--------------------------|---|
| | Key Management Personnel | Relative of Key Management Personnel/Common Holding | Key Management Personnel | Relative of Key Management Personnel/Common holding |
| Loans Taken | 5,10,584.678 | 58,820.071 | 3,58,918.744 | 53,240.995 |

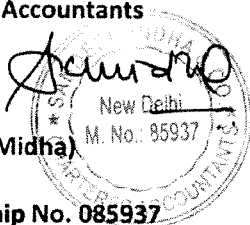
8. Expenditure in Foreign Currency Nil Nil
9. Earning in Foreign Exchange Nil Nil
10. Previous year figures have been regrouped/rearranged wherever necessary.

11. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company

In terms of Our Separate Audit Report of Even Date Attached.

**For Sandeep Midha and Co
Chartered Accountants**

(Sandeep Midha)
Partner
Membership No. 085937
Registration No. 007790N
Place:- New Delhi
Date: - 26-08-2022
UDIN:



For N B BUILDCON PRIVATE LIMITED

NARESH KUMAR
Director

DIN : 00452811

NAKUL YADAV
Director

DIN : 02398302

(Signature)

NB BUILDCON PRIVATE LIMITED

(Wholly Owned Subsidiary of Nimai Developers Private Limited, Gurgaon)

REGISTERED OFFICE: 48, BASANT LOK, VASANT VIHAR, NEW DELHI - 110 057

CIN - U45201DL2006PTC146913, E-Mail - birendar1@gmail.com Tel. : 0124-4569999

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the Members of NB Buildcon Private Limited will be held on Friday, the 30th Day of September 2022 at 10.00 A.M at the Registered Office of the Company situated at 48 BASANT LOK VASANT VIHAR NEW DELHI INDIA-110057, Route Map* : <https://goo.gl/maps/qqpFmybRQBdSAR5L6> to transact the following business:

*(Press Ctrl + Click to open the link)

ORDINARY BUSINESS

1. Adoption of the Audited Financial Statements as at 31st March, 2022

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of Auditors and Directors thereon.

2. Re-appointment of Auditors and fixation of their remuneration

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

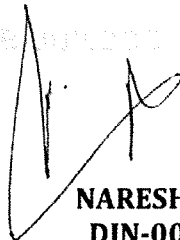
"RESOLVED THAT pursuant to the provisions of Section 139 read with The Companies (Audit and Auditors) Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, Mr. Sandeep Midha, of M/s Sandeep Midha & Co. [Membership No.: 085937 be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for the term of five years beginning from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2027, on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company."

"FURTHER RESOLVED THAT the remuneration of the Statutory Auditors of the Company be and is here-by decided by mutual consent of the Company and the Auditors."

"FURTHER RESOLVED THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions."

**By Order of the Board of Directors
For NB Buildcon Private Limited**

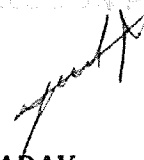
For NB Buildcon Pvt. Ltd.



Director

**NARESH KUMAR
DIN-00452811**

For NB Buildcon Pvt. Ltd.



Director

**NAKUL YADAV
DIN-02398302**

**Place: New Delhi
Dated: 26/08/2022**

Note(s):

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE. THE BLANK PROXY FORM IS ENCLOSED HERE WITH.
2. The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
3. All documents referred to in the accompanying notice are open for inspection at the registered office of the company on all working days except Sundays and Holidays during office hours up to the date of the Annual General Meeting.
4. The shares of the company are not listed on any stock exchange.
5. The members are requested to bring the copy of Annual Report and Attendance Slip duly filled in to the Annual General Meeting.

**By Order of the Board of Directors
For NB Buildcon Private Limited**


NARESH KUMAR
DIN-00452811


NAKUL YADAV
DIN-02398302

Place: New Delhi
Dated: 26/08/2022

Registered Office:

48 BASANT LOK VASANT VIHAR
NEW DELHI INDIA-110057

CIN- U45201DL2006PTC146913

DIRECTORS' REPORT

Dear Members,

Your Directors take great pleasure in presenting the Annual Report of **NB Buildcon Private Limited** the "Company" on business and operations of the Company along with the audited financial statements of accounts for the financial year ended 31st March 2022.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2022 is summarized below:

The Board's Report shall be prepared based on the stand alone financial statements of the company.

| Particulars | 2021-2022 (Amount In Lacs) | 2020-2021 (Amount In Lacs) |
|---|-------------------------------|-------------------------------|
| Total Income | 06.35 | 79.92 |
| Profit Before Interest and Depreciation | 16.29 | (34.12) |
| Finance Charges | 16.36 | 13.85 |
| Gross Profit | (.07) | (20.27) |
| Provision for Depreciation | 0.08 | 0.12 |
| Net Profit Before Tax | (0.15) | (20.15) |
| Provision for Tax | 0.00 | 0.00 |
| Net Profit After Tax | (0.15) | (20.15) |

2. OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the financial year 2021-22 the Company earned income of Rs. 6,35,281/- comparatively more than in previous FY 2020-21 i.e. Rs. 79,92,347/-.

3. MATERIAL CHANGES AND COMMITMENTS

During the year under review, there have been no material changes and commitments affecting the affairs/financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

4. DIVIDEND

The Company has not declared any amount towards Dividend during the year.

5. TRANSFER TO GENERAL RESERVES

The Company has not transferred any amount to reserves during the year.

6. SHARE CAPITAL

During the Financial Year 2021-22, there has been no change in the Authorized and paid up Share Capital of the Company.

(i) ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issue any shares with differential rights during the year under review. Hence the provisions of Section 43 of the Companies Act, 2013 are not applicable.

7. DEPOSITS

During the year under review, the company has not invited or accepted any deposit as per the Companies Act, 2013.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The present Board of Directors of the Company is as follows-

1. Mr. Birender Singh
2. Mr. Naresh Kumar
3. Mr. Sunil Mehta
4. Mr. Nakul Yadav

9. BOARD MEETINGS

The Board met five times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

| Name | Number of Meetings held during the year 2021-22 | | Attended |
|--------------------|---|--|----------|
| | Held | Date | |
| Mr. Birender Singh | 5 | 12.06.2021, 05.09.2021, 22.10.2021, 03.11.2021, 15.02.2022 | 3 |
| Mr. Sunil Mehta | 5 | 12.06.2021, 05.09.2021, 22.10.2021, 03.11.2021, 15.02.2022 | 5 |

| | | | |
|------------------|---|---|---|
| Mr. Nakul Yadav | 5 | 12.06.2021, 05.09.2021, 22.10.2021, 03.11.2021, 15.02.2022 | 5 |
| Mr. Naresh Kumar | 5 | 12.06.2021, 05.09.2021, 22.10.2021, 03.11.2021, 15.02.2022 | 5 |

10. DECLARATION BY INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

11. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- a) In the preparation of the annual accounts for the year ended March 31, 2022 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- 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 as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary(s) or Joint Venture or Associate Company.

13. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

14. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

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

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

16. AUDITORS

(A) STATUTORY AUDITORS

At the Annual General Meeting M/s Sandeep Midha & Co, Chartered Accountants, New Delhi are being re-appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2027.

(B) SECRETARIAL AUDITOR

The provisions of Section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

(C) COST AUDITOR

The provisions of Section 148 of the Companies Act, 2013 relating to submission of Cost Audit Report is not applicable to the Company.

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

There was no qualification, reservation or adverse remark made by the Auditors in their report.

18. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

There are no Loans, Guarantees or Investments in the excess of Limits Prescribed under section 186 of the Companies Act, 2013.

19. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

20. INDUSTRIAL RELATION

Industrial relation continues to be cordial. Your Directors express deep appreciation for the dedicated services rendered by the workers, staff officers of the company.

21. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such control Systems are commensurate with the nature of its business and the size and complexity of its operations.

23. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

The Company doesn't fall under the criteria requiring mandatorily constituting internal complaints committee as such didn't form the said committee during the year under review.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo

| | Current Year | Previous Year |
|-----------------|--------------|---------------|
| Earnings | Nil | Nil |
| Outgo | Nil | Nil |

25. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

26. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

27 CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business during the year.

28. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

Not applicable in view of the Company neither having any subsidiary/associate company nor any joint venture with any other company.

29. FORMAL ANNUAL EVALUATION

The company being a private limited company, these provisions are not applicable.

30. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

In view of the non-applicability of provisions of Section 177(9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Power) Rules 2014, the Company is not required to establish vigil mechanism for its directors and employees.

31. CORPORATE GOVERNANCE CERTIFICATE

The provisions of Corporate Governance Certificate are not applicable on the Company, since it is a Private Limited Company.

32. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Main Activity of the Company is dealing in Real Estate.


ACKNOWLEDGEMENT

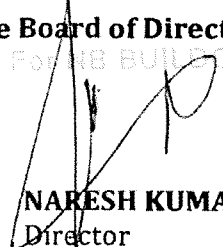
The Board of Directors acknowledges with gratitude the co-operation and assistance provided to your company by its bankers, financial institutions, government and other agencies. Your Directors thank the customers, vendors and other business associates for their continued support in the company's growth.

Your Directors also wish to place on record their appreciation to the contribution made by employees because of which, the Company has achieved impressive growth through the competence, hard work, solidarity and co-operation at all levels.

For and on behalf of the Board of Director

Place: New Delhi
Dated: 26/08/2022


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