

SULEKH CHAND JAIN & CO.

CHARTERED ACCOUNTANTS

RAJKUMARI

(Partner)

(Since-1989)



सुलेख चन्द जैन एण्ड कं०

चाटर्ड एकाउंटेंट्स

राजकुमारी

(पार्टनर)

9313527282

Independent Auditor's Report

To the Members of FIDATOCITY HOMES PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

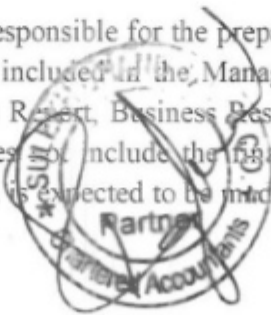
We have audited the financial statements of **FIDATOCITY HOMES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, for the year ended, and notes to the financial statements, including a summary of significant accounting policies 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 March 31, 2023, and 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 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 Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above-referred information is expected to be made available to us after the date of this audit report.



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.

Responsibility of Management for Financial Statements

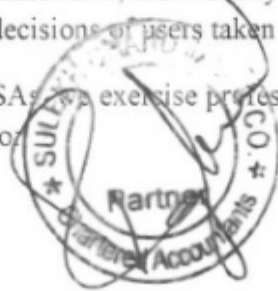
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with 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. 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.

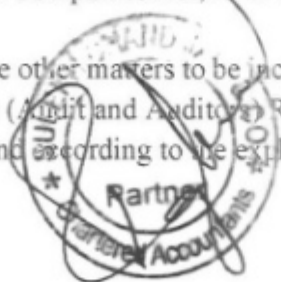
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



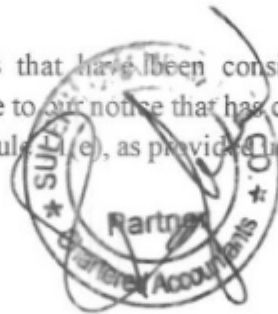
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 Act, we give in the Annexure-A, a statement on the matters specified in the paragraph 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 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 and Profit & Loss Account dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standard 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 March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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:
Section 197 of the Companies Act, 2013 is not applicable to the private company.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- I. The Company does not have any pending litigations which would have impact on its financial position.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and
- III. There was no amount which was 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, as disclosed in Note no. 9(g)(viii) to the Financial Statements, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, as disclosed in Note no. 9(g)(viii) to the Financial Statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - c) Based on the 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 19(e), as provided under (a) and (b) above, contain any material misstatement.



V) Company has neither declared nor paid any dividend during the year as per section 123 of the Companies Act 2013.

For Sulekh Chand Jain & Co.

Chartered Accountants

Firm Reg. No. 009704N

CA Raj Kumari

Partner

M.No. 528203



UDIN: 23528203BGVKEF6844

Date: 01.09.2023

Place: New Delhi

		(Rs. in Hundreds)
Particulars	Note No.	As at 31.03.2023
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2	1,000.00
(b) Reserves and surplus	3	(180.00)
Subtotal		820.00
2 Current liabilities		
(a) Trade payable	4	
(A) total outstanding dues of micro enterprises and small enterprises		
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		180.00
Subtotal		180.00
TOTAL		1,000.00
B ASSETS		
1 Non Current assets		
(a) Other Non Current Assets		-
Subtotal		-
1 Current assets		
(a) Cash and cash equivalents	6	1,000.00
(b) Other Current Assets	7	-
Subtotal		1,000.00
TOTAL		1,000.00

significant accounting policies and notes on accounts

1 to 9

The accompanying notes form an integral part of the financial statements

For Mulekh Chand Jain & Co.

Chartered Accountants

Firm Reg. No. 009041

Partner

Rajiv Kumar

Partner

M.No. 528203

Place: New Delhi

Date: 01st September 2023

For and on behalf of Board of Directors of
FIDATOCITY HOMES PRIVATE LIMITED

ANIL SHARMA

Din: 02928210

Director

AMIT KUMAR SHARMA

Din: 06584694

Director

UDIN: -23528203B07VKEF6844

H.NO. D-800, GROUND FLOOR, NEW FRIENDS COLONY, DELHI-110025
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

(Rs. in Hundreds)

Particulars	Note No.	Year ended 31.03.2023
Income		
I Revenue from operations (gross)		-
II Other Income		-
III Total Income (I+II)		-
IV Expenses		
(a) Other expenses	8	180.00
(b) Finance Cost		-
Total Expenses		180.00
V Profit before Tax		(180.00)
VI Tax Expense:		
(a) Current tax expense		-
(b) Deferred tax		-
VII (Loss) for the Period		(180.00)
VIII Earning per equity share:		
(1) Basic		(9.13)
(2) Diluted		(9.13)

significant accounting policies and notes on accounts

The accompanying notes form an integral part of the financial statements

For and on behalf of Board of Directors of

FIDATOCITY HOMES PRIVATE LIMITED

ANIL SHARMA
Din: 02928210
Director

AMIT KUMAR SHARMA
Din: 06584694
Director

For Anil Chandra Jain & Co.
Chartered Accountants
Firm Reg. No. 100047

Partner
Chartered Accountants

M.No. 528203

Place: New Delhi

Date: 01st September 2023

FIDATOCITY HOMES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No.-1

A. CORPORATE INFORMATION

Parcela Real Estates Private Limited is a private company is domiciled in India and incorporated under the Companies Act 2013.

B. 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: -

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. Cash and cash equivalents:-

Cash comprises cash on hand and balances with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

5. Taxes on Income :-

Current tax

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.

Deferred tax

Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or benefit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written-down or written-up to reflect the amount that is reasonably/virtually certain to be realized.

6. 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.

7. Earnings per share (EPS):-

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

8. Operating Cycle:-

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

All assets and liabilities are classified into current and non current

Assets

An asset is classified as current when it satisfies any of following criteria:

- i. it is expected to be realised in, or is intended for sale in the Company's normal operating cycle;
- ii. it is expected to be realised within 12 months after the reporting date; or
- iii. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast 12 months after the reporting date.

Current assets include the current portion of noncurrent financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- i. it is expected to be settled in the Company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is due to be settled within 12 months after the reporting date; or
- iv. the Company does not have an unconditional right to defer settlement of the liability for atleast 12

Current liabilities include the current portion of noncurrent financial liabilities. All other liabilities are classified as non-current.

9. Preliminary Expenses:-

Preliminary expenses are amortised over the period of 5 years

10. Other Accounting Policies:-

Accounting policies are referred to otherwise are consistent with generally accepted accounting principles.

FIDATOCITY HOMES PRIVATE LIMITED
NOTES TO ACCOUNTS

(Rs. in Hundreds)

2) Share Capital		As at 31.03.2023	As at 31.03.2022
<u>Authorised</u>			
100000 equity shares of Rs 10/- each		10,000.00	-
Issued , Subscribed & Paid Up (10000 equity shares of Rs 10/- each)		1,000.00	-
<u>Reconciliation of the No.of Shares</u>			
At the beginning of the period		-	-
Issued during the Period		10,000	
Outstanding at end of the period		10,000	-

Other Information:

Details of Shareholders holding more than 5% shares	As at 31.03.2023		As at 31.03.2022	
Name of the Shareholder	No. of Shares	% of Holding	No. of Shares	% of Holding
Anil Sharma	5,000	50	0	0
Amit Kumar Sharma	5,000	50	0	0

Terms/Rights attached to Equity shares

The company has only one class of Equity Shares having a par value of Rs.10/- per Share. Each holder of Equity shares is entitled to one vote per share .

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

* The Company is incorporated on
21.10.2022

Disclosure of shareholding of promoters:

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

(i) Equity Shares of Rs. 10 each fully paid-up

Shares held by promoters		As at March 31,2022		As at March 31,2021		Change
S.No	Promoter Name	No of Shares	% of Total Shares	No of Shares	% of Total Shares	During This Year
1	Anil Sharma	5,000	50	0	0	50
2	Amit Kumar Sharma	5,000	50	0	0	50

(Rs. in Hundreds)

3) Reserves and Surplus	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
Profit & Loss Account		
As per last Balance Sheet	-	-
Add Profit for the year	(180.00)	-
Total	(180.00)	-

(Rs. in Hundreds)

4) Trade Payables	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
Trade Payable	0	-
Due to MSMED	-	-
Others	180.00	-
Total	180.00	-

Ageing of trade payables outstanding as at March 31, 2023 as follows:

Particulars	Outstanding for following periods from due date of payment					Total (Rs. in hundreds)
	Not Due	< 1 yr.	1-2 Years	2-3 Years	> 3 years	
Trade Payables						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Accrued expenses						180.00
Total						180.00

(Rs. In Hundreds)

5) Other non current Assets	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
Preliminary Expenses (to the extent not written off)	-	-
Total	-	-

(Rs. in Hundreds)

6) Cash and Cash Equivalents	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
Balance with Bank (In Current Account)	1,000.00	-
Cash balance	-	-
Total	1,000.00	-

(Rs. in Hundreds)

7) Other Current Assets	As at 31.03.2023	As at 31.03.2022
Preliminary Expenses (to the extent not written off)		-
Total	-	-

(Rs. in Hundreds)

	For the year ended March 31, 2023	For the year ended March 31, 2022
8) Other Expenses		
Audit Fees	40.00	-
ROC filing Exp.	15.00	-
Preliminary expenses written off	125.00	-
Total	180.00	-

9 Additional Notes on Financial Statements:-

A	Related Party Transactions	Nil
	i) Name of directors	
	A. Anil Sharma	
	B. Amit Sharma	

ii) Transactions with related parties	Nil
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B	Contingent Liabilities-	Nil
C	Expenditure in foreign currency	Nil
D	Income in foreign currency	Nil

E Earnings per Share

Earnings per share	Year ended March 31,2023
Profit / (Loss) After Tax	(180.00)
Weighted Average Number of Equity Shares for Basic EPS	1973
Basic and Diluted Earnings Per Share	(9.13)
Nominal value of the share	Rs 10/-

F Payment to Auditors (Excluding GST):

Auditors Remuneration	2022-23
Statutory Audit Fees	40.00
Total	40.00

G Additional regulatory information :

- i) Additional regulatory information/disclosures as required by general instructions to Division-I of Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.
- ii) The Company does not have any Property, Plant and Equipment and Intangible Assets.
- iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- iv) During the year , the company has not been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, from banks on the basis of security of current assets.
The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- v)
- vi) The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.

Previous year figures have been reclassified to confirm with this year's classification. Further, previous year's figures have been regrouped / rearranged wherever necessary.

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Note 1 to 9 form part of the Balance Sheet as on 31st March 2023 and the Statement of Profit & Loss for the year ended on that date.

significant accounting policies and notes on accounts

The accompanying notes form an integral part of the financial statements

For Anil Chandra Jain & Co.

Chartered Accountants

in Residence

Partner

Partner

Partner

Partner

Partner

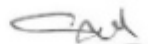
Partner

Partner

Partner

Partner

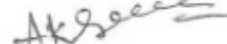
For and on behalf of Board of Directors of



ANIL SHARMA

Din: 02928210

Director



AMIT KUMAR SHRAMA

Din: 06584694

Director