

**Independent Auditor's Report**

**To the Board of Director  
PML REALTORS PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **PML REALTORS PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2024, its Profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Management's Responsibility 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of changes in equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
  - e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a Director in terms of Section 164(2) of the Act.
  - f. Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the Companies Act, 2013("the Act") is enclosed in "**Annexure- B**" attached to this report.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
  - h. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.





- i. 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:-
- 1) The Company has disclosed the impact of pending litigations on its financial position in its financial statements if any.
  - 2) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - 3) The Company is not required to transfer any amount to the Investor Education and Protection Fund.
  - 4) (a) The management has represented that, to the best of its knowledge and belief, 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, 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 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - 5) The Company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.





**JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**S.C.O. 178, Sector-5, Panchkula  
Phone: 9876110632  
Email: npnpjain@gmail.com**

- 6) The Company has used accounting software for maintaining the books of account which has a features of recording audit trail (Edit Log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For and on behalf of  
**JAIN & ASSOCIATES**  
**Chartered Accountants**  
FRN: 01361N

**Neeraj Jain**

Partner

Membership number: 089477  
UDIN: 24089477BKCORK4014  
Place: Chandigarh  
Date: 01/05/2024



## **"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

- i. The Company does not have any Fixed Assets and hence reporting under clause 3(i) of the Order is not applicable.
- ii. (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year. No material discrepancies were noticed on such physical verification/ confirmations.  
  
(b) The company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has granted unsecured loans to other parties, during the year, in respect of which:
  - a) The company has granted unsecured loan to its fellow Subsidiary Paul Merchants Finance Pvt Ltd., covered in the register maintained under section 189 of the companies act, 2013. The Outstanding amount of Loan and Interest thereon as on 31<sup>st</sup> March 2024 was Rs. 619.70 Lakhs.
  - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the company's interest.
  - c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
  - d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding at the balance sheet date.
  - e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
  - f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv. The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.





- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, GST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) The company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) The Company has not raised funds on short-term basis during the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The provisions of initial public offer or further public offer are not applicable in case of Private Limited Companies and hence reporting under clause x(a) is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this receipt.
- (c) Whistle Blowing policy is not applicable in case of reporting entity and hence reporting under clause xi(c) is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order





is not applicable.

- xiii. The provisions of Section 177 & 188 of the Companies Act, 2013 are not applicable in case of Private limited companies and hence reporting under clause xiii is not applicable.
- xiv. (a) The provisions of Section 138 of the Companies Act, 2013 are not applicable to the reporting entity and hence reporting under clause xiv(a) is not applicable.
- (b) The company is not required to conduct internal audit and hence reporting under clause xiv(b) is not applicable.
- xv. In our opinions during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(b) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.
- xx. The provisions of Section 135 of the Companies Act, 2013 are not applicable and hence reporting under clause 3(xx) is not applicable.

For and on behalf of  
**JAIN & ASSOCIATES**  
Chartered Accountants  
FRN: 01361N

**Neeraj Jain**  
Partner  
Membership number: 089477  
UDIN: 24089477BKCOR4014  
Place: Chandigarh  
Date: 01/05/2024



**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
STANDALONE FINANCIAL STATEMENTS OF M/s PML REALTORS PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of **M/s PML REALTORS PRIVATE LIMITED** as of 31-Mar-2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





## **Meaning of Internal Financial Controls Over Financial Reporting**

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2024, based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For and on behalf of  
Jain & Associates  
Chartered Accountants  
FRN. 01361N**

**Neeraj Jain  
Partner**

**M. No. 089477**

**UDIN: 24089477BKCORK4014**

**Place: Chandigarh**

**Date: 01/05/2024**



**PML REALTORS PRIVATE LIMITED**  
**Balance Sheet as on 31st March, 2024**  
**CIN: U70109CH2017PTC041807**  
**Registered Address: SCO 827-828, 2nd Floor, Sec 22A, Chandigarh-160022**

Particulars	Note	Amount in Rupees (00)	
		As on 31st March, 24	As on 31 March, 23
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment		-	-
(b) Intangible Assets		-	-
(c) Capital Work in Progress		-	-
(d) Financial Assets		-	-
1. investment		-	-
2. Trade receivables		-	-
3. Loans		-	-
4. Others		-	-
(e) Deffered Tax Asset( Net)	1	233.64	131.51
(f) Other Non Current Assets		-	-
<b>(2) Current Assets</b>			
(a) Inventories	2	675,993.00	675,993.00
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Cash and cash equivalents	3	31,321.58	5,260.65
(iv) Bank Balance other than iii above		-	-
(v) Loans & Advances	4	2,001,450.01	1,995,520.01
(c) Current Tax Assets (Net)	5	12,492.86	16,666.68
(d) Other Current Assets	6	1,651.76	3,979.59
<b>TOTAL- ASSETS</b>		<b>2,723,142.85</b>	<b>2,697,551.43</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) EQUITY</b>			
a) Equity Share Capital	7	2,500,000.00	2,500,000.00
b) Other Equity	8	209,620.08	179,899.11
<b>(2) LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
i) Borrowings			
ia) Lease Liabilities			
ii) Trade Payables			
(a) Total outstanding dues of micro enterprises & Small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises & Small enterprises			
iii) Other Financial Liabilities			
(b) Provisions			
(c) Deffered Tax Liabilities( Net)			
(d) Other Non Current Liabilities			
<b>(2) Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings			
ia) Lease Liabilities			
(ii) Trade Payables			
(a) Total outstanding dues of micro enterprises & Small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises & Small enterprises			
(ii) Other Financial Liabilities	9	2,001.65	1,175.81
(b) Other Current Liabilities			
(c) Provisions	10	11,521.12	16,476.51
(d) Current Tax Liabilities (Net)			
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>2,723,142.85</b>	<b>2,697,551.43</b>

Accounting Policies and Notes referred to above form an integral part of the standalone financial statements  
For and on behalf of the Board of Directors

Auditor's Report  
As per our separate report of even date

<p><b>Sat Paul Bansal</b>      <b>Rajneesh Bansal</b></p> <p>(Director)                      (Director)</p> <p>DIN:00077499                  DIN:00077230</p> <p>H.No. 749, Sector 8        H.No. 749, Sector 8</p> <p>Chandigarh                      Chandigarh</p>	<p><b>For Jain &amp; Associates</b>  Chartered Accountants  FRN: 01361N</p> <p><b>CA. Neeraj Jain</b>  Partner  M. No. 089477  UDIN: 24089477BKCOR4014</p>
<p><b>Rajev Kumar Rana</b>      <b>Gagandeep Kaur</b></p> <p>CFO                                  Company Secretary</p> <p>M. No:533503                  M.No. A69997</p> <p>#1318, Sector 14(W),        V.P.O Peori, Tehsil-Giddarbaha</p> <p>Chandigarh                      Sri Muktsar Sahib</p>	

Place: Chandigarh  
Date: 01/05/2024



**PML REALTORS PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended on 31st March, 2024**  
**CIN: U70109CH2017PTC041807**  
**Registered Address: SCO 827-828, 2nd Floor, Sec 22A, Chandigarh-160022**

Particulars	Note No.	Amount in Rupees (00)	
		For the Year ending 31.03.2024	For the year ending 31.03.2023
<b>REVENUE</b>			
I Revenue from Operations	11	-	85,000.00
II Other Income	12	62,416.20	58,189.11
III. Total Income (I+II)		62,416.20	143,189.11
<b>IV. Expenses:</b>			
Purchases	13	-	626,731.00
Changes in Inventories of Stock in Trade	14	-	(568,981.00)
Employee Benefits Expenses	15	14,408.03	17,900.01
Finance Costs	16	8.71	4.11
Other Expenses	17	7,574.31	5,283.02
<b>Total Expenses</b>		21,991.05	80,937.14
<b>V. Profit before exceptional &amp; extraordinary items &amp; tax (III-IV)</b>		40,425.15	62,251.98
VI. Exceptional Items			-
<b>VII. Profit before extraordinary items &amp; tax (V-VI)</b>		40,425.15	62,251.98
VIII. Extraordinary Items			
<b>IX. Profit before Tax( VII-VIII)</b>		40,425.15	62,251.98
X. Tax Expense:			
(1) Current tax		10,276.34	15,728.12
(2) Prior period tax adjustment		529.98	52.03
(3) Deferred tax		-102.13	23.58
<b>XI. Profit/(Loss) for the period from continuing operations (IX-X)</b>		29,720.97	46,448.25
XII. Profit/(Loss) for the period from discontinued operations		-	-
XIII. Tax Expense of Discontinued operations		-	-
Profit/(Loss) for the period from discontinued operations after tax (XII-XIII)		-	-
<b>XV. Profit (Loss) for the period (XI + XIV)</b>		29,720.97	46,448.25
<b>XVI. OTHER COMPREHENSIVE INCOME</b>			
A(i) Items that will not be reclassified to profit or loss- Remeasurement Gain(Loss) on defined employee benefit plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B(i) Items that will be reclassified to profit or loss		-	-
ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XV+XVI)</b>		29,720.97	46,448.25
<b>Earnings per equity share (for contiuing operations):</b>			
(1) Basic( Rs.)		0.12	0.19
(2) Diluted( Rs.)		0.12	0.19
<b>Earnings per equity share (for discontinued operations)</b>			
(1) Basic( Rs.)		-	-
(2) Diluted( Rs.)		-	-
<b>Earnings per equity share (for continuing and discontinued operations)</b>			
(1) Basic( Rs.)		0.12	0.19
(2) Diluted( Rs.)		0.12	0.19

Accounting Policies and Notes referred to above form an integral part of the standalone financial statements  
For and on behalf of the Board of Directors

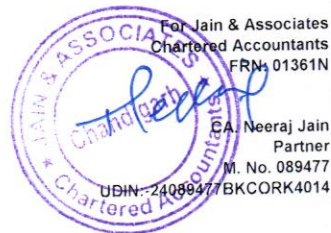
Auditor's Report  
As per our separate report of even date

Sat Paul Bapna  
(Director)  
DIN: 00077499  
H.No. 749, Sector 8  
Chandigarh

Rajneesh Bainsal  
(Director)  
DIN: 00077230  
H.No. 749, Sector 8  
Chandigarh

Rajeev Kumar Rana  
CFO  
M. No: 533503  
#1318, Sector 14(W),  
Chandigarh

Gagandeep Kaur  
Company Secretary  
M.No. A69997  
V.P.O. Peori, Tehsil, Giddarbaha  
Sri Muksar Sahib



Place: Chandigarh  
Date: 01/05/2024



**PML REALTORS PRIVATE LIMITED**  
**CASH FLOW STATEMENT AS ON 31st March , 2024**  
**CIN: U70109CH2017PTC041807**  
**Registered Address: SCO 827-828, 2nd Floor, Sec 22A, Chandigarh-160022**  
**Amount In Rupees (00)**

	PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
<b>A.</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Profit before Tax and Extraordinary items	40,425.15	62,251.98
	Adjustment for:		
	Depreciation	-	-
	Profit before working Capital Changes	40,425.15	62,251.98
	Adjustment for :		
	Net changes in operating Assets & Liabilities	-	(568,981.00)
	Increase/Decrease in stock		
	Short Term Loans & Advances	(5,930.00)	512,510.00
	Other Current Assets	6,501.65	(464.49)
	Other Non Current Assets	-	-
	Trade Receivables	825.84	(1,660.30)
	Other Current Liabilities	(4,955.39)	8,311.36
	Short Term Provisions	-	-
	Cash generated from operations	<b>(3,557.90)</b>	<b>(50,284.42)</b>
	Income Taxes Paid	(10,806.32)	(15,780.15)
		26,060.93	(3,812.59)
	Cash generated from operation before extraordinary items		
	Dividend Received		
	Net Cash flow from operating activities	<b>26,060.93</b>	<b>(3,812.59)</b>
<b>B.</b>	<b><u>CASH FLOW FROM LENDING AND INVESTING ACTIVITIES</u></b>		
	Purchase of Fixed Assets	-	-
	Increase/Decrease in Non Current Investments	-	-
	Net cash used in lending and investing activities	-	-
<b>C.</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Increase in Capital	-	-
	Borrowings (Net of Repayments)		
	Long Term Borrowings	-	-
	Short Term Borrowings	-	-
	Net cash flow after financing activities	26,060.93	(3,812.59)
	Cash and Cash equivalent at the beginning of the year	5,260.65	9,073.24
		<b>31,321.58</b>	<b>5,260.65</b>
	Cash and Cash equivalents at the end of the year		

For and on behalf of the Board of Directors

Sat Paul Bansal

(Director)  
DIN 00077499  
H.No. 749, Sector 8  
Chandigarh

Rajneesh Bansal

(Director)  
DIN 00077230  
H.No. 749, Sector 8  
Chandigarh

Rajeev Kumar Rana

CFO  
M. No 533503  
#1318, Sector 14(W),  
Chandigarh

Gagandeep Kaur

Company Secretary  
M.No. A69997  
V.P.O Peori, Tehsil Giddarbaha  
Sri Muktsar Sahib

Auditor's Report  
As per our separate report of even date

For JAIN & ASSOCIATES  
Chartered Accountants  
FRN: 01361N

CA. NEERAJ JAIN  
Partner  
M. No. 089477  
UDIN:-24089477BKCORK4014

Place : Chandigarh.  
Date :01/05/2024



## SIGNIFICANT ACCOUNTING POLICIES

### A. Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standard (IndAS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind ASs, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

### B. Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets which have been measured at fair value as described below and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind ASs.

### C. Use of Estimates

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

### D Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value in accordance with IND AS 7. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

### E Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

### F Employee Benefits

Leave encashment which are short term compensated absences are charged to profit and loss account of the year in which it is due.

### G Provision for Current and Deferred Tax

#### Current income tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

### H Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes except for contingent provision against standard assets as prescribed by RBI guidelines. Contingent Assets are neither recognized nor disclosed in the financial statements.

### I Classification of Current / Non Current Assets

All assets and liabilities are presented as Current or Non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to The Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization, the Company has assumed its operating cycle as 12 months for the purpose of Current / Non current classification of assets and liabilities





**NOTES ON FINANCIAL STATEMENTS****Note 1: DEFERRED TAX ASSET**

Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Opening Balances	131.51	155.09
Add : Deffered Tax Asset/Liabilities	102.13	(23.58)
<b>Total</b>	<b>233.64</b>	<b>131.51</b>

**Note 2 : INVENTORIES**

Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Closing Stock	675,993.00	675,993.00
<b>Total</b>	<b>675,993.00</b>	<b>675,993.00</b>

**Note 3 :CASH & BANK BALANCE**

Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
<b>A. Cash and cash equivalents</b>		
i) Cash in hand		
ii) In Current Accounts	31,321.58	5,260.65
<b>B. Other Balances with Banks</b>		
i) In Term Deposit Accounts with > 3 month and <12 months maturity		
ii) In earmarked Term Deposit Accounts		
<b>Total</b>	<b>31,321.58</b>	<b>5,260.65</b>

**Note 4 : LOANS & ADVANCES**

Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Loans to Related Parties	619,700.00	633,700.00
Advance Against Property	1,375,750.01	1,345,750.01
Other Loan		
Advances Receivables considered good - Secured;	6,000.00	16,070.00
Loans Receivables considered good - Unsecured		
<b>Total</b>	<b>2,001,450.01</b>	<b>1,995,520.01</b>

**Note 5 : CURRENT TAX ASSETS**

Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Advance Tax & TDS	9,885.14	14,691.54
GST Input Tax Credit	2,607.72	1,975.14
<b>Total</b>	<b>12,492.86</b>	<b>16,666.68</b>

**Note 6 : OTHER CURRENT ASSETS**

Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Security Deposits	1,598.00	1,598.00
Prepaid Expenses	53.76	2,381.59
<b>Total</b>	<b>1,651.76</b>	<b>3,979.59</b>

**Note 9: OTHER FINANCIAL LIABILITIES**

Particulars	As on 31st March 2024	As on 31st March 2023
	Amount ( In Rs.00)	Amount ( In Rs.00)
Salary Payable	692.65	1,002.81
Audit Fees Payable	200.00	100.00
Staff Welfare Fund	109.00	73.00
Security Deposit - Rent	1,000.00	
<b>Total</b>	<b>2,001.65</b>	<b>1,175.81</b>





Note 7 : EQUITY CAPITAL

A. Authorised, Issued, Subscribed & Paid up Share Capital and Par Value per Share

Particulars	As on 31 Mar 2024 Number	As on 31 Mar 2024 Amount ( In Rs. 00)	As on 31 March 2023 Number	As on 31 March 2023 Amount ( In Rs. 00)
<b>Authorised</b> Equity Shares of Rs. 10 each	50,000,000	5,000,000	50,000,000	5,000,000
<b>Issued</b> Equity Shares of Rs. 10 each	25,000,000	2,500,000	25,000,000	2,500,000
<b>Subscribed &amp; fully Paid up</b> Equity Shares of Rs. 10 each	25,000,000	2,500,000	25,000,000	2,500,000
<b>Total</b>	<b>25,000,000.00</b>	<b>2,500,000.00</b>	<b>25,000,000.00</b>	<b>2,500,000.00</b>

The Company has one class of equity shares having a par value of Rs 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to their shareholding.

There are no share in the preceeding five years allotted as fully paid up without payment being received in cash/ Bonus shares/ Bought Back. There are no shares reserved for issue under options and contracts/ commitments for sale of shares / disinvestment.

B. Reconciliation of Number of Shares Outstanding at the beginning and end of the year

Particulars	Equity Shares	Equity Shares
	As on 31 Mar 2024 Number	As on 31 March 2023 Number
Shares outstanding at the beginning of the year	25,000,000.00	25,000,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
<b>Shares outstanding at the end of the year</b>	<b>25,000,000.00</b>	<b>25,000,000.00</b>

C. Shares in the company held by each shareholder holding more than 5% shares

Name of Shareholder (Mr./Mrs.)	Equity Shares		Equity Shares	
	As on 31 Mar 2024		As on 31 March 2023	
	Number	% of Holding	Number	% of Holding
Paul Merchants Limited (Holding Company)	24,999,999	100.00	24,999,999	100.00
Mr. Rajneesh Bansal ( As a nominee of Paul merchants limited)	1	0.00	1	0.00
<b>Total</b>	<b>25,000,000</b>	<b>100</b>	<b>25,000,000</b>	<b>100</b>

D. Shares in the company held by promoters

Name of Shareholder (Mr./Mrs.)	Equity Shares		Equity Shares	
	As on 31 Mar 2024		As on 31 March 2023	
	Number	% of Holding	Number	% of Holding
Paul Merchants Limited (Holding Company)	24,999,999	100.00	24,999,999	100.00
Mr. Rajneesh Bansal ( As a nominee of Paul merchants limited)	1	0.00	1	0.00
<b>Total</b>	<b>25,000,000</b>	<b>100</b>	<b>25,000,000</b>	<b>100</b>

Note 8: OTHER EQUITY

Particulars	As on 31 Mar 2024 Amount (In Rs.)	As on 31 March 2023 Amount (In Rs.)
<b>A. Securities Premium</b>		
Opening Balance	-	-
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>B. Retained Earnings</b>		
Opening balance	179,899.11	133,450.86
(+) Net Profit For the current year	29,720.97	46,448.25
<b>Closing Balance</b>	<b>209,620.08</b>	<b>179,899.11</b>
<b>Total</b>	<b>209,620.08</b>	<b>179,899.11</b>



Nature and purpose of reserve

**Retained Earnings:** This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.



Note 10: PROVISIONS		
Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Bonus Payable	591.84	522.53
Leave Encashment Payable	120.21	179.48
TDS Payable	138.35	42.50
GST Payable	54.00	-
Provision for Gratuity	336.50	-
Telephone Expenses Payable	3.88	3.88
Income tax Provision	10,276.34	15,728.12
<b>Total</b>	<b>11,521.12</b>	<b>16,476.51</b>
Note 11: Revenue from Operations		
Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Sale of Flat	-	85,000.00
<b>Total Revenue From Operations</b>	<b>-</b>	<b>85,000.00</b>
Note 12: Other Income		
Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Interest Income	57,449.12	58,189.11
Rental Income	4,950.00	-
Interest on Income Tax Refund	17.08	-
<b>Total Revenue From Operations</b>	<b>62,416.20</b>	<b>58,189.11</b>
Note 13: Purchases		
Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Land	-	271,221.00
Flat	-	355,510.00
<b>Total</b>	<b>-</b>	<b>626,731.00</b>
Note 14: Changes in Stock in Trade		
Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Closing Stock	675,993.00	675,993.00
Opening Stock	675,993.00	107,012.00
<b>Net (Increase) / Decrease</b>	<b>-</b>	<b>(568,981.00)</b>
Note 15: EMPLOYEE BENEFIT EXPENSES		
Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Salaries & Allowances	13,595.42	16,369.55
Staff Welfare	-	797.33
Gratuity	336.50	31.12
Leave Encashment	123.19	179.48
Bonus	352.92	522.53
<b>Total</b>	<b>14,408.03</b>	<b>17,900.01</b>
Note 16: FINANCE COSTS		
Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Bank Charges	8.71	4.11
<b>Total</b>	<b>8.71</b>	<b>4.11</b>





Note 17: OTHER EXPENSES		
Particulars	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Stationery & Telephone expenses	47.05	47.06
Audit fees-Statutory and Tax Audit	100.00	100.00
Rates and taxes	176.90	277.21
Rent	1,814.42	1,679.93
Conveyance Exp	8.25	-
Commission on sale of Flat	-	850.00
Insurance	93.84	105.29
Legal & Professional Fee	1,700.00	975.00
Repair & Maintenance	3,633.85	1,248.57
Balances W/o	0.00	-0.05
<b>Total</b>	<b>7,574.31</b>	<b>5,283.02</b>

**NOTE (i)**

Payments to the auditor as	As on 31st March 2024 Amount (In Rs.00)	As on 31st March 2023 Amount (In Rs.00)
Statutory Audit Fees	100.00	100.00
Tax Audit Fees	-	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Note 19: Related Party Disclosures**

(As per Ind AS 24 issued by ICAI)

A. List of Related Parties having control or significant influence	
Name of Related Party	Relationship
Sh. Sat Paul Bansal	Director
Sh. Rajneesh Bansal	Director
Sh. Vigyan Prakash Arora	Independent director
Paul Merchants Limited	Holding Company
Sh. Atul Nandwani	Independent director
Mr. Rajeev Kumar Rana	CFO
Ms. Shikha Goyal	Company Secretary (resigned w.e.f 10.11.2023)
Ms. Gagandeep Kaur	Company Secretary (Appointed w.e.f 10.11.2023)
Paul Merchants Finance Pvt Ltd	Fellow Subsidiary





**PML REALTORS PRIVATE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**CIN-U70109CH2017PTC041807**

**A Equity Share Capital**

(Rs in 00)

**Changes in equity share capital**

Particulars	For the year ended	For the year ended
	31st March, 2024	31st March, 2023
	Amount (Rs)	Amount (Rs)
Balance at the beginning of the reporting period	2,500,000.00	2,500,000.00
Changes in equity share capital during the year	0.00	0.00
Balance at the end of the reporting period	2,500,000.00	2,500,000.00

**B Other Equity**

**Changes in other equity for the year ended 31st March, 2024**

(Rs in 00)

Particulars	Reserves and Surplus		Total
	Securities premium Account	Retained earnings	
Balance at the beginning of the current reporting period	-	179,899.11	179,899.11
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-
Net Profit/ Loss for the Current Year	-	29,720.97	29,720.97
Dividends	-	-	-
Transfer to retained earnings	-	-	-
Balance at the end of the current reporting period	-	209,620.08	209,620.08

**Changes in other equity for the year ended 31st March, 2023**

(Rs in 00)

Particulars	Reserves and Surplus		Total
	Securities premium Account	Retained earnings	
Balance at the beginning of the current reporting period	-	133,450.86	133,450.86
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-
Net Profit/ Loss for the Current Year	-	46,448.25	46,448.25
Dividends	-	-	-
Transfer to retained earnings	-	-	-
Balance at the end of the current reporting period	-	179,899.11	179,899.11

For & on Behalf of Board of Directors

Sat Paul Bansal  
(Director)

Rajneesh Bansal  
(Director)

DIN-00077499  
H.No 749, Sector 8  
Chandigarh

DIN-00077430  
H.No 749, Sector 8  
Chandigarh

Rajeev Kumar Rana  
CFO  
M. No 533503  
#1318, Sector 14(W),  
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Gagandeep Kaur  
Company Secretary  
M.No. A69997  
V.P.O Peori, Tehsil Giddarbaha  
Sri Muksar Sahib

Place: Chandigarh  
Date:01/05/2024

For Jain & Associates  
Chartered Accountants

CA. Neeraj Jain  
Partner  
M. No. 089477  
FRN: 01361N  
UDIN: 24089477BKCORK4014



B. List of Related Party along with Transactions in Ordinary Course of Business			
For the Period ended 31st March 2024 (Rs.'00)			
Nature of Transaction	Key Management Personnel	Paul Merchants Ltd. ( Holding company )	Related Party
Rent paid		1,814	
Remuneration paid	14,408		
Remuneration paid			57,449
Interest Income on Loan from Paul Merchants Finance Pvt LTd			
<b>Total</b>	<b>14,408</b>	<b>1,814</b>	<b>57,449</b>
For the Period ended 31st March 2023 (Rs.'00)			
Nature of Transaction	Key Management Personnel	Paul Merchants Ltd. ( Holding company )	Related Party
Rent paid		1,680	
Remuneration paid	9,955		7,761
Remuneration paid			58,189
Interest Income on Loan from Paul Merchants Finance Pvt LTd			
<b>Total</b>	<b>9,955</b>	<b>1,680</b>	<b>65,950</b>
There are no other transactions with related parties which are not in ordinary course of business or not at arm's length.			
<b>Note 20: Disclosure under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006</b>			
Particulars	Amount (Rs.)		
the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year	NIL		
the amount of interest paid by the buyer in terms of section 16, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	NIL		
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this act	NIL		
the amount of interest accrued and remaining unpaid at the end of each accounting year	NIL		
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23	NIL		
<b>Note 21: Disclosure under Rule 16A of the Companies (Acceptance of Deposits) Rules, 2014</b>			
Particulars	Amounts (Rs.)		
Received from Directors	NIL		
Received from relatives of Directors	NIL		
<b>Note 22 : The earning per share of the company has been computed as under in accordance with AS-20</b>			
PARTICULARS	As at	As at	
	31st March 2024	31st March 2023	
	in Rs.	in Rs.	
Net Profit/(loss) after tax attributable to equity shareholders tax attributable to equity shareholders ( A ) -(Numerator used for calculation of Basic EPS/Dilutive EPS)	2,972,096.88	4,644,825.40	
Weighted average number of equity shares outstanding during the year - Basic ( B )	25,000,000.00	25,000,000.00	
Add: Weighted average number of equity shares arising out of outstanding stock options and on conversion that have dilutive effect on the EPS	-	-	
Weighted average number of equity shares outstanding during the year - Diluted ( C )	25,000,000.00	25,000,000.00	
Basic Earnings per share of face value of Rs.10 each ( A / B )	0.12	0.19	
Diluted Earnings per share of face value of Rs.10 each ( A / C )	0.12	0.19	
<b>Note 23:-Managerial Remuneration</b>			
NIL			





**NOTE-24: Other Regulatory Disclosures**

- (a) The Company has no Immovable Property. It has no Immovable Property on Lease.  
(b) The Company has not undertaken revaluation of any Property, Plant & Equipments during the relevant financial year.  
(c) Disclosures of loans and advances advanced by the company to promoters, directors, key managerial personnel and other related parties which are either repayable on demand or without specifying terms or period of repayment.

Type of Borrower	Amount of Loan or Advance in the nature of loan outstanding (In '00)	Percentage to the total Loans and Advances in the nature of Loans
Promoters	-	-
Directors	-	-
KMP's	-	-
Related Parties	619,700.00	30.96

- d) No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as at the end of the financial year.  
(e) The Company has not availed any borrowings from banks/financial Institutions on basis of security of current assets.  
(f) The Company is not required to register any charges with the Registrar of Companies (ROC) during the year under Review.  
(g) The Company is not declared Wilful Defaulter by any bank or financial Institution or other lenders during the year.  
(h) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.  
(i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.  
(j) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:-  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or  
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;  
(k) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:  
(a) 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  
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries





(l) The details of financial ratios mandated to be disclosed as per Schedule III of Companies Act 2013 are as under:

Particulars	Formula	31-Mar-24		31-Mar-23		% Variance (YoY basis)	Reason for variance (if variance exceeds 25%)
		Numerator (Amount) 00'	Denominator (Amount) 00'	Ratio	Ratio		
Current ratio	Current assets/ Current liabilities	27,229.09	135.23	201.36	152.81	24%	The change in the ratio is due to increase in current assets as comparison with previous year of the company.
Debt-equity ratio	Total debt/ Shareholder's Equity	-	27,096.20	0.00	0.00	-	
Debt service coverage ratio	Earnings available for debt service/ Debt Service	297.21	-	0.00	0.00	-	
Return on equity ratio	[Net Profits after taxes - Preference Dividend (if any)]/ Average Shareholder's Equity	297.21	26,947.60	0.01	0.02	-81%	The change in the ratio is due to the fact that the earnings has been decreased in current year in comparison with previous year.
Inventory turnover ratio	Cost of goods sold OR sales/ Average inventory	-	6,759.93	0.00	0.22	-	The change in the ratio is due to the fact that the Sales has been decreased in current year in comparison with previous year.
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	-	-	0.00	0.00	-	
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	-	-	0.00	0.00	-	
Net capital turnover ratio	Net Sales/ Working Capital	-	27,096.20	0.00	0.03	-	The change in the ratio is due to the fact that the Sales has been decreased in current year in comparison with previous year.
Net profit ratio	Net Profit/ Net Sales	297.21	-	0.00	0.55	-	The change in the ratio is due to the fact that the Sale has been decreased in current year in comparison with previous year.
Return on capital employed	Earning before interest and taxes/ Capital Employed	404.25	27,096.20	0.01	0.02	-34%	The change in the ratio is due to the fact that the earnings has decreased in current year in comparison with previous year.
Return on investment	Net Profit after taxes/Net Worth	297.21	27,096.20	0.01	0.02	-82%	The change in the ratio is due to the fact that the earnings has decreased in current year in comparison with previous year.



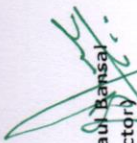


(m) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.  
(n) No transaction unrecorded in the books of accounts has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) by the company.

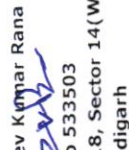
(o) During the financial year, company has not incurred any expenditure in foreign currency;  
(p) During the financial year, company has not earned any income in foreign currency

**Note 25: Other Notes**

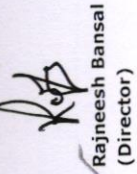
1. As per information available to the company there are no outstanding dues owed to Small Scale undertakings as on 31.03.2024.
2. Balance under Sundry Debtors, Sundry Creditors, Loans & Advances and Other Receivable and Payables are subject to confirmation.
3. Additional information pursuant to Schedule III (Division II) part I & II of the Companies Act, 2013 other than stated above is either Nil or Not Applicable.
4. The figures appearing in financial statement has been rounded off to nearest hundreds as per requirement of Schedule III to the Companies Act.  
Accounting Policies and Notes 1 to 25 form integral part of Accounts for the year ending 31<sup>st</sup> March 2024.

  
**Sat Paul Bansal**  
(Director)

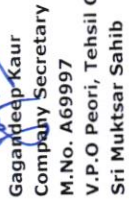
DIN:00077499  
H.No. 749, Sector 8  
Chandigarh

  
**Rajeev Kumar Rana**  
CFO  
M. No 533503  
#1318, Sector 14(W),  
Chandigarh

Place: Chandigarh  
Date: 01/05/2024

  
**Rajneesh Bansal**  
(Director)

DIN:00077230  
H.No. 749, Sector 8  
Chandigarh

  
**Gagandeep Kaur**  
Company Secretary  
M.No. A69997  
V.P.O Peori, Tehsil Giddarbaha  
Sri Muktsar Sahib

**AUDITOR'S REPORT**  
As per our separate report of even date attached

For JAIN & ASSOCIATES  
Chartered Accountants  
FRN: 01961N



UDIN:- 24089477BKCOR4014