



**R Sogani & Associates**  
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

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## **INDEPENDENT AUDITOR'S REPORT**

**To**

**The Members of**

**NOBLE BUILDESTATE PRIVATE LIMITED**

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

#### **Opinion**

We have audited the accompanying financial statements of Noble Buildestate Private Limited ("the Company") which comprise the Balance Sheet as at 31 March, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2023, the 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 (ICAI) 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 Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us







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after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to report the fact.

On audit report date, we have nothing to report in this regard, because the annual report is expected to be made available to us after the date of this auditor's report.

### **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 of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India including the Accounting Standards (AS) specified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement whether due to fraud or error.

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

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







financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

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" statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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, 2023 taken on record by the Board of Directors, none of the director is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. In our opinion and to the best of our information and according







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to the explanation given to us the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197(16) read with Schedule V to the Act.

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.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) 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, 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 has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that





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the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

**Place: Jaipur**

**Date: 29 APR 2023**

**For R Sogani & Associates**  
**Chartered Accountants**

**FRN: 018755C**


**(Bharat Sonkhiya)**

**Partner**

**Membership No.: 403023**

**UDIN: 23403023BGSXBT4467**





**ANNEXURE - A REFERRED TO IN THE INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS OF NOBLE BULDESTATE PRIVATE LIMITED FOR THE YEAR ENDING 31 MARCH, 2023**

As required by the Companies (Auditor's report) Order, 2020 issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The company does not have any Property, plant and equipment, hence reporting under clause 3(i)(a)(A) of the Order is not applicable.  
(B) The Company doesn't have intangible assets and hence reporting under clause 3(i)(a)(B) of the Order is not applicable.
  - (b) The Company does not have Property, Plant and Equipment and right-of-use assets, hence reporting under clause 3(i)(b) of the Order is not applicable.
  - (c) The Company does not have immovable property and hence reporting under Clause 3(i)(c) of the Order is not applicable.
  - (d) The Company doesn't have any Property, plant and equipment. Hence reporting under clause 3(i)(d) of the Order is not applicable.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under Clause 3(ii)(a) of the Order is not applicable.  
(b) The Company has not been sanctioned working capital limits at any point of time during the year from banks or financial institutions on the basis of security of current assets. Hence reporting under Clause 3(ii)(b) of the Order not applicable.
- iii. During the year, Company has not made any investments in, or provided any guarantee or security or granted any loans and advances in the nature of loans, secured or unsecured to the companies, firms, Limited Liability Partnerships or any other parties and hence reporting under Clause 3(iii) (a), (b), (c), (d), (e) and (f) of the Order not applicable.
- iv. The Company has not made any investments or granted loans or provided guarantees and securities during the year and hence reporting under Clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.







- vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the period under review. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited by the Company on account of any dispute.
- 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. The company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix) (a), (b), (c), (d), (e) and (f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the Order 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 convertible) and hence, reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanations given to us, no material fraud by the Company or fraud on the Company has been noticed or reported during the year.
- (b) 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, during the year and upto the date of this report.

- (c) Whistler Blower Mechanism is not applicable to company as per section 177 read with rule 7 of Companies Rule 2014. Hence, reporting under clause 3(xi)(c) of Order is not applicable.
- xii. The Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to the applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the company does not an internal audit system and is not required to have internal audit system as per section 138 of Company Act, 2013. Hence, reporting under clause 3(xiv) of the Order is not applicable.
- xv. In our opinion 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. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi) of the Order is not applicable.
- xvii. The Company has not incurred cash losses amounting Rs. 0.20 lacs during the current financial year covered by our audit. However, it has not incurred any cash losses in the immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors during the year, hence reporting under Clause(xviii) of the order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that 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





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discharged by the Company as and when they fall due.

- xx. The provisions of Section 135 are not applicable to the company. Hence, reporting under clause 3(xx)(a), (b) of the Order is not applicable for the year.

**Place:** JAIPUR

**Date:** 29 APR 2023

**For R Sogani & Associates**  
**Chartered Accountants**  
**FRN: 018755C**

**(Bharat Sonkhiya)**

**Partner**

**Membership No.: 403023**

**UDIN:** 23403023BGSXBT4467





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**ANNEXURE - B REFERRED TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF NOBLE BUILDESTATE PRIVATE LIMITED FOR THE YEAR ENDED 31 MARCH, 2023.**

**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 NOBLE BUILDESTATE PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the 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 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.

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 respective 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 timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's 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







Noble Buildestate Private Limited

CIN: U45201RJ2007PTC025501

Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

Balance Sheet as at March 31, 2023

(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
<b>I. ASSETS</b>			
<b>Non - current assets</b>			
Right-of-use assets	2	(0.00)	(0.00)
<b>Total non-current assets</b>		<b>(0.00)</b>	<b>(0.00)</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Trade receivables	3	-	-
Cash and cash equivalents	4	0.24	197.95
Others financial assets	5	0.08	0.04
Current Tax Assets (Net)		-	2.25
Other current assets	6	-	0.61
<b>Total current assets</b>		<b>0.32</b>	<b>200.85</b>
<b>TOTAL ASSETS</b>		<b>0.32</b>	<b>200.85</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	7	2.00	2.00
Other equity		(1.90)	0.34
<b>Total equity</b>		<b>0.10</b>	<b>2.34</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	8	-	197.75
<b>Total non-current liabilities</b>		<b>-</b>	<b>197.75</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	9	0.22	0.76
Other financial liabilities	10	-	-
Other current liabilities	11	-	-
<b>Total current liabilities</b>		<b>0.22</b>	<b>0.76</b>
<b>Total liabilities</b>		<b>0.22</b>	<b>198.51</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>0.32</b>	<b>200.85</b>

The accompanying summary of significant accounting policies and other explanatory information are an integral part of the financial statements.

In terms of our report attached.

For R Sogani & Associates

Chartered Accountants

Firm's Registration No.: 018755C

Bharat Sonkhya

Partner

Membership No: 403023

Place: Jaipur

Date : 29th April, 2023

For and on behalf of Board of Directors

Vijendra Singh Tanwar

Director

DIN: 00855175

Place: Jaipur

Date : 29th April, 2023

Yogesh Malhotra

Director

DIN: 05332393

Place: Jaipur

Date : 29th April, 2023

Noble Buldestate Private Limited  
CIN: U45201RJ2007PTC025501

Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

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

(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>I Income</b>			
Other income	12	32.92	215.75
<b>Total income (I)</b>		<b>32.92</b>	<b>215.75</b>
<b>II Expenses</b>			
Finance costs	13	-	25.15
Depreciation and amortisation expense	14	-	2.42
Other expenses	15	0.20	1.37
<b>Total expenses (II)</b>		<b>0.20</b>	<b>28.94</b>
<b>III Profit before tax (I + II)</b>		<b>32.72</b>	<b>186.81</b>
<b>IV Tax expense</b>	16	-	-
- Current tax (including earlier years)		34.96	-
Deferred tax charge		-	-
<b>V Profit for the year (III - IV)</b>		<b>(2.24)</b>	<b>186.81</b>
<b>VI Other comprehensive income</b>		-	-
<b>VII Total comprehensive income for the year</b>		<b>(2.24)</b>	<b>186.81</b>
<b>VIII Earnings per share</b>	17		
Basic		(11.20)	934.05
Diluted		(11.20)	934.05

The accompanying summary of significant accounting policies and other explanatory information are an integral part of the financial statements.

In terms of our report attached.

For R Sogani & Associates

Chartered Accountants

Firm's Registration No.: 018755C

  
Bharat Sonkhija

Partner

Membership No: 403023

Place: Jaipur

Date : 29th April, 2023

For and on behalf of Board of Directors

  
Vijendra Singh Tanwar

Managing Director

DIN: 00855175

Place: Jaipur

Date : 29th April, 2023

  
Yogesh Malhotra

Managing Director

DIN: 05332393

Place: Jaipur

Date : 29th April, 2023



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CIN: U45201RJ2007PTC025501

Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

Summary of significant accounting policies and other explanatory information

For the year ended March 31, 2023

(All amounts in Rs. lacs, unless otherwise stated)

**Note 18 - Related party disclosures under Accounting Standard Ind-AS - 24 "Related Party Disclosures"**

(i) Name of related parties and nature of related party relationship

**Holding Company**

Name of the Company	Country of incorporation	% of holding as at March 31, 2023	% of holding as at March 31, 2022
Gravita India Limited	India	100%	100%

(ii) Detail of transaction and balance outstanding with related parties

**Transactions with related parties:**

Particulars	As at March 31, 2023	As at March 31, 2022
Interest expenses	-	-
Holding company		
Gravita India Limited	-	25.15

**Balance outstanding with related parties**

Particulars	As at March 31, 2023	As at March 31, 2022
Loan received		
Holding company		
Gravita India Limited	-	197.75

**Note 19 - Other statutory information**

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(ii) The Company does not have any term loan from bank and Financial Institutions. Therefore the disclosure requirement is not applicable

(iii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

(iv) The Company does not have any Fixed assets as on balance sheet date therefore Note on PPE requirement is not applicable.

(v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current and preceding year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-

(vi) The Company has not traded or invested in crypto currency or virtual currency during the current and the preceding financial year.

(vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies),  
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever  
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."

(viii) The Company does not have any Trade receivables, Debt from Bank or Financial Institutions, Revenue From Operations as on balance sheet date Therefore ratio disclosure not applicable to the company.



Note 20 - Specified ratios as per schedule III Requirements

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Change in %	Reason for change more than 25%
Current ratio (in times)	Current assets	Current liabilities	1.45	264.28	-99%	drastically changed due to settlement of Loan
Debt-equity ratio (in times) <sup>#</sup>	Non-current borrowings + Current borrowings - Cash and cash equivalents	Total equity	-	84.51	-100%	Loan settled during the year
Debt service coverage ratio (in times)	Earning available for debt service = Net profit after taxes + Non-cash operating expenses/income (net) + interest expenses + provision for impairment in the value of investments	Debt service = Interest and lease payments + principal repayments of long-term borrowings	-	-	0%	Loan settled during the year
Inventory turnover (in times)	Sale of products	Average inventories	-	-	0%	N/A
Trade receivable turnover ratio (in times)	Sale of products	Average trade receivables	-	-	0%	N/A
Trade payable turnover ratio (in times)	Cost of goods sold + consumption of stores and spares + consumption of packing materials + power and fuel	Average trade payables	-	-	0%	N/A
Net capital turnover ratio (in times)	Revenue from operations	Working capital [Current assets - Current liabilities]	-	-	0%	N/A
Net profit ratio (in %)	Restated profit after tax	Revenue from operations	-	-	0%	N/A
Return on capital employed (in %)	Earnings before interest and taxes + provision for impairment in the value of investments	Capital employed = Tangible net worth + total debt + deferred tax liabilities	327.20	0.81	40398%	NO long term borrowing this year
Return on equity (in %)	Profit after tax	Average of total equity	-22.40	79.83	-128%	No miscellaneous income this year, thus the Profitability compared to last year comes down to loss this year

In terms of our report attached.

For R Sogani & Associates

Chartered Accountants

Firm's Registration No: 018755C

Bharat Sonkhiya 8755C

Partner JAIPUR

Membership No: 403023

Place: Jaipur

Date : 29th April, 2023

For and on behalf of Board of Directors

Vijendra Singh Tanwar

Managing Director

DIN: 00855175

Place: Jaipur

Date : 29th April, 2023

Yogesh Malhotra

Managing Director

DIN: 05332393

Place: Jaipur

Date : 29th April, 2023

