

SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars		Note No.	[Amount in Hundreds]	
A	EQUITY AND LIABILITIES		As at 31st March, 2023	As at 31st March, 2022
I	SHAREHOLDERS' FUNDS			
(a)	Share Capital	1	5,715.00	5,715.00
(b)	Reserves and Surplus	2	15,81,736.30	15,47,866.11
	(I)		15,87,451.30	15,53,581.11
II	NON-CURRENT LIABILITIES			
(a)	Long-Term Borrowings	3	4,15,276.80	1,71,190.74
(b)	Deferred Tax Liabilities (Net)	4	35,546.60	15,383.07
(c)	Long-Term Liabilities	5	6,10,000.00	-
	(II)		10,60,823.40	1,86,573.81
III	CURRENT LIABILITIES			
(a)	Trade Payables	6	4,34,247.73	7,85,094.05
(b)	Other Current Liabilities	7	12,06,264.01	13,61,140.40
(c)	Short-Term Provisions	8	7,245.28	2,26,373.87
	(III)		16,47,757.02	23,72,608.32
	TOTAL RUPEES (I + II + III)		42,96,031.72	41,12,763.24
B	ASSETS			
I	NON-CURRENT ASSETS			
(a)	Property, Plant and Equipment and Intangible Assets	9		
i)	Property, Plant and Equipment	9-A	12,52,583.67	12,70,530.61
ii)	Capital Work-in-Progress	9-B	-	-
	(I)		12,52,583.67	12,70,530.61
(b)	Other Non-Current Assets	10	13,601.79	8,136.06
(c)	Non-Current Investments	11	16,84,324.23	12,67,152.45
	(II)		29,50,509.69	25,45,819.12
II	CURRENT ASSETS			
(a)	Inventories	12	11,06,127.59	13,57,858.07
(b)	Trade Receivables	13	72,209.16	78,737.26
(c)	Cash and Cash Equivalents	14	46,209.04	1,01,711.72
(d)	Short-Term Loans and Advances	15	1,19,176.24	28,637.07
(e)	Other Current Assets	16	1,800.00	-
	(II)		13,45,522.03	15,66,944.12
	TOTAL RUPEES (I + II)		42,96,031.72	41,12,763.24
Additional Regulatory Information		24		
Significant Accounting Policies & Practices and Other Notes		25		

The accompanying Notes form an integral part of these Financial Statements

For and on behalf of the Board of Directors

(Arun Kumar Jain)
Director
DIN : 00006132

(Anoop Agrawal)
Director.
DIN : 00006120

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

(Devendra Bansal)
Partner
Membership No. 078057
ICAI UDIN : 23078057BGUPGZ5404

Place : Indore
Dated : September 5th, 2023

The accompanying Notes form an integral part of these Financial Statements

For and on behalf of the Board of Directors

(Arun Kumar Jain)
 Director
 DIN : 00006132

(Anoop Agrawal)
 Director
 DIN : 00006120



As per our report of even date attached
 For Anil Kamal Garg & Company
 Chartered Accountants
 ICAI Firm Registration No. 004166C
 (Devendra Bansal)
 Partner
 Membership No. 078057
 ICAI UDIN : 23078057BGUPGZ5404

Place : Indore
 Dated : September 5th, 2023

SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

[Amount in Hundreds]

Particulars	Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
REVENUE			
I Revenue from Operations	17	6,96,235.37	16,58,099.77
II Other Income	18	38,414.95	1,442.40
TOTAL INCOME (I + II)		7,34,650.32	16,59,542.17
EXPENSES			
IV			
(a) Land & Site Development Expenses	19	1,32,746.68	8,26,290.97
(b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	20	2,51,730.48	(2,80,716.32)
(c) Employee Benefits Expense	21	1,11,871.34	92,019.22
(d) Finance Costs	22	52,215.67	7,371.49
(e) Other Expenses	23	61,202.14	93,646.61
(f) Depreciation and Amortization		42,729.57	2,850.43
TOTAL EXPENSES (IV)		6,52,495.88	7,41,462.40
V Profit before exceptional and extraordinary items and tax (III-IV)		82,154.44	9,18,079.77
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		82,154.44	9,18,079.77
VIII Extraordinary items		-	-
IX Profit before Tax (VII-VIII)		82,154.44	9,18,079.77
X Tax Expense:		2,830.00	2,15,720.00
(a) Current Tax		-	-
(b) (Less) : MAT Credit		25,290.72	18,247.50
(c) Current Tax Expense relating to prior years		20,163.53	15,383.07
(d) Deferred Taxation		-	-
		48,284.25	2,49,350.57
XI Profit for the year (IX-X)		33,870.19	6,68,729.20
XII Earnings per share		592.65	11,701.30
(a) Basic		592.65	11,701.30
(b) Diluted			
Additional Regulatory Information	24		
Significant Accounting Policies & Practices and Other Notes	25		

As per our report of even date attached

Notes form integral part of these financial statements

For and on behalf of the Board of Directors

(Arun Kumar Jain)
Director
DIN : 00006132

(Anoop Agrawal)
Director
DIN : 00006120

Place : Indore
Dated : September 5th, 2023

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004185C
(Devendra Bansal)
Partner
Membership No. 078057
ICAI ID No. : 23078057BGUPGZ5404

SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED

CIN - U31200MP1986PTC026143

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

no.	Particulars	Year ended 31st March, 2022	Year ended 31st March, 2022
	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and Exceptional Items as per Statement of Profit and Loss	82,15,444	9,18,07,977
	Adjustments for :		
	Depreciation	42,72,957	2,85,043
	Profit on Exchange of Land	-	(1,20,44,434)
	Interest Income	(13,242)	(12,240)
	Interest Expenses	52,21,567	7,37,149
	Operating Cash Profit before Working Capital Changes	1,76,96,726	8,07,73,495
	Net Change in:		
	Trade Receivables	6,52,810	(53,45,476)
	Inventories	2,51,73,048	(2,80,71,632)
	Other Current Assets	(1,80,000)	24,13,568
	Short-Term Loans & Advances	(90,53,917)	(12,93,712)
	Trade Payables	(3,50,84,632)	2,40,58,754
	Other Current Liabilities	(1,54,87,639)	5,31,70,169
	Short-Term Provisions	(2,19,12,859)	1,31,27,346
	Cash generated from/ (used in) Operations	(3,81,96,462)	13,88,32,512
	Direct Taxes	28,12,072	2,33,96,750
	Net Cash generated from/ (used in) Operating Activities	(4,10,08,534)	11,54,35,762
	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(24,78,263)	(8,79,38,494)
	Non Current Investment	(4,17,17,178)	(3,98,58,405)
	(Increase)/ Decrease in Other Non-Current Assets	(5,46,573)	(3,65,606)
	Profit on Exchange of Land	-	1,20,44,434
	Interest Income	13,242	12,240
	Net Cash generated from/ (used in) Investing Activities	(4,47,28,772)	(11,61,05,831)
	CASH FLOW FROM FINANCING ACTIVITIES		
	(Repayment)/Proceeds of Long-term Borrowings	2,44,08,606	83,82,333
	Increase/ (Decrease) in Other Long-Term Liabilities	6,10,00,000	(7,37,149)
	Interest Paid	(52,21,567)	
	Net Cash generated from/ (used in) Financing Activities	8,01,87,039	76,45,184
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	(55,50,267)	69,75,114
	Cash and cash equivalents at the beginning of the year	1,01,71,171	31,96,057
	Cash and cash equivalents at the end of the year	46,20,904	1,01,71,171
	[Refer Note - 14]		
	Components of cash and cash equivalents as at year end comprise of :		
	Cash in Hand	60,357	47,621
	Balance with Banks	45,60,547	1,01,23,550
		46,20,904	1,01,71,171



All figures in brackets are outflow.

Cash and cash equivalents are as per balance sheet except for fixed deposits which are not considered as cash and cash equivalents as the maturity date is beyond twelve months.

The above cash flow statement has been prepared under 'Indirect Method' as set out in the Accounting Standard-3 on 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.

The accompanying Notes form an integral part of these Financial Statements

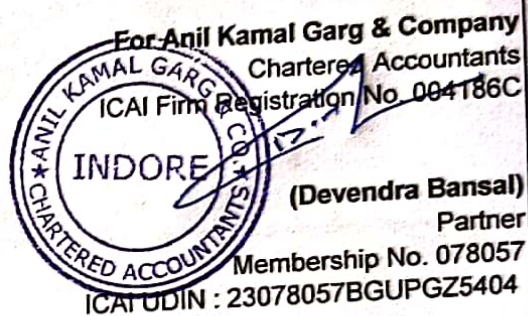
For and on behalf of the Board of Directors

(Arun Kumar Jain)
Director
DIN : 00006132

(Anoop Agrawal)
Director
DIN : 00006120

Place : Indore
Dated : September 5th, 2023

As per our report of even date attached



SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2023 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DAY

TE - 1 - SHARE CAPITAL

Authorised and Paid-up Share Capital

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
AUTHORISED				
Equity Shares of Rs.100/- each	10,000	10,00,000	10,000	10,00,000
ISSUED, SUBSCRIBED & PAID-UP				
Equity Shares of Rs.100/- each Fully Paid-up	5,715	5,71,500	5,715	5,71,500
TOTAL	5,715	5,71,500	5,715	5,71,500

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

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	5,715	5,71,500	5,715	5,71,500
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,715	5,71,500	5,715	5,71,500

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

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shri Arun Kumar Jain	2,449	42.85	2,449	42.85
Shri Anoop Agrawal	2,402	42.03	2,402	42.03
Smt. Neetu Agrawal	314	5.49	314	5.49
TOTAL	5,165	90.37	5,165	90.37

Details of shares held by Promoters as defined in the Companies Act, 2013 as at 31st March, 2023 and as at 31st March, 2022

Name of the Promoter	As at 31st March, 2023		As at 31st March, 2022		% Change during the year
	No. of Shares held	% of Total Shares	No. of Shares held	% of Total Shares	
Shri Arun Kumar Jain	2,449	42.85	2,449	42.85	-
Shri Anoop Agrawal	2,402	42.03	2,402	42.03	-
Smt. Neetu Agrawal	314	5.49	314	5.49	-
Smt. Rachna Agrawal	200	3.50	200	3.50	-
Shri Alok Agrawal	199	3.48	199	3.48	-
Smt. Jyoti Jain	151	2.65	151	2.65	-
TOTAL	5,715	100.00	5,715	100.00	-



E. Details of shares held by Promoters as defined in the Companies Act, 2013 as at 31st March, 2022 and as at 31st March, 2021

Name of the Promoter	As at 31st March, 2022		As at 31st March, 2021		% Change during the year
	No. of Shares held	% of Total Shares	No. of Shares held	% of Total Shares	
Shri Arun Kumar Jain	2,449	42.85	2,449	42.85	-
Shri Anoop Agrawal	2,402	42.03	2,402	42.03	-
Smt. Neetu Agrawal	314	5.49	314	5.49	-
Smt. Rachna Agrawal	200	3.50	200	3.50	-
Shri Alok Agrawal	199	3.48	199	3.48	-
Smt. Jyoti Jain	151	2.65	151	2.65	-
TOTAL	5,715	100.00	5,715	100.00	-

F. Rights, Preferences and restrictions attached to Equity Shares

The Company has issued only one class of equity shares having face value of Rs.100/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

G. Allotment of Bonus Shares/Buy Back of shares

There are no shares allotted as fully paid up by way of bonus shares or allotted as fully paid up pursuant to contract without payment being received in cash, or bought back during the period of five years immediately preceding the reporting date. There are no securities which are convertible into equity shares.

NOTE - 2 - RESERVES AND SURPLUS

Particulars	As at 31st March, 2023	As at 31st March, 2022
A. <u>Securities Premium</u>		
Balance as per last year	1,35,13,500	1,35,13,500
(A)	1,35,13,500	1,35,13,500
B. <u>Surplus</u>		
Balance as per last year	14,12,73,111	7,44,00,191
Add : Net Profit transferred from Statement of Profit and Loss	33,87,019	6,68,72,920
(B)	14,46,60,130	14,12,73,111
TOTAL RUPEES (A+B)	15,81,73,630	15,47,86,611

NOTE - 3 - LONG-TERM BORROWINGS

Particulars	As at 31st March, 2023	As at 31st March, 2022
<u>Loans and advances from related parties</u>		
<u>Unsecured</u>		
From Directors	1,44,32,403	1,71,19,074
<u>Other Loans and Advances</u>		
<u>Unsecured</u>		
From Body Corporates	2,70,95,277	-
TOTAL RUPEES	4,15,27,680	1,71,19,074



NOTE - 4 - DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balance as per last year	15,38,307	-
Add : Provided during the year	20,16,353	15,38,307
TOTAL RUPEES	35,54,660	15,38,307

NOTE - 5 - LONG TERM LIABILITIES

Particulars	As at 31st March, 2023	As at 31st March, 2022
Security Deposits	6,10,00,000	-
TOTAL RUPEES	6,10,00,000	-

NOTE - 6 - TRADE PAYABLES

Particulars	As at 31st March, 2023	As at 31st March, 2022
Trade Payables		
Total outstanding dues of micro enterprises & small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	4,34,24,773	7,85,09,405
TOTAL RUPEES	4,34,24,773	7,85,09,405

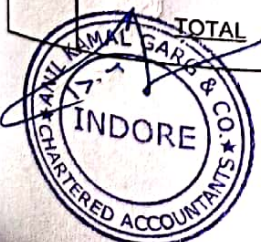
NOTE - 6.1 - Information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006

The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding during the year is given below :

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Principal amount remaining unpaid to any supplier as at the end of accounting year	-	-
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(d) The amount of interest due and payable for the year	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

NOTE - 6.2 - Trade Payables Ageing Schedule as at 31st March, 2023

S.No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1 to 2 years	2 to 3 years	More than 3 years	
1	MSME	-	-	-	-	-
2	Other than MSME	58,410	4,33,66,363	-	-	-
3	Disputed dues - MSME	-	-	-	-	4,34,24,773
4	Disputed dues - Other than MSME	-	-	-	-	-
	TOTAL	58,410	4,33,66,363	-	-	4,34,24,773



6.3 - Trade Payables Ageing Schedule as at 31st March, 2022

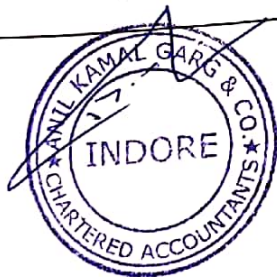
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	-	-	-	-	-
Other than MSME	7,85,09,405	-	-	-	7,85,09,405
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Other than MSME	-	-	-	-	-
TOTAL	7,85,09,405	-	-	-	7,85,09,405

- 7 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision for Capital Goods	-	3,02,67,000
Provision for Expenses	20,94,893	8,30,786
Advance from Customers	11,13,80,952	7,62,03,946
Due to Joint Developers / Land Owners	71,34,473	2,83,11,017
Security Deposits	15,000	5,00,000
Payables	1,083	1,291
TOTAL RUPEES	12,06,26,401	13,61,14,040

E - 8 - SHORT-TERM PROVISIONS

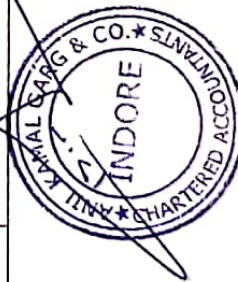
Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision for Taxation	2,83,000	2,15,72,000
Others	4,41,528	10,65,387
TOTAL RUPEES	7,24,528	2,26,37,387



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SNO.	PARTICULARS	GROSS BLOCK				DEPRECIATION AND AMORTIZATION				NET BLOCK	
		As at 1-4-2022	Additions/ Transferred	Disposals/ Transferred	As at 31-3-2023	As at 1-4-2022	For the year	Disposals	As at 31-3-2023	As at 31-3-2023	As at 31-3-2022
9-A	<u>Property, Plant and Equipment</u>										
1	Cottage & Marriage Garden at Califormea Citi Kanadia Road, Indore	12,61,26,404	-	-	12,61,26,404	1,86,022	39,94,003	-	41,80,025	12,19,46,379	12,59,40,382
2	Furniture & Fixtures	-	20,58,835	-	20,58,835	-	45,739	-	45,739	20,13,096	-
3	Television	9,61,700	-	-	9,61,700	78,407	1,82,723	-	2,61,130	7,00,570	8,83,293
4	Refrigerators	2,50,000	4,19,428	-	6,69,428	20,614	50,492	-	71,106	5,98,322	2,29,386
	<u>TOTAL RUPEES</u>	12,73,38,104	24,78,263	-	12,98,16,367	2,85,043	42,72,957	-	45,58,000	12,52,58,367	12,70,53,061
	<u>PREVIOUS YEAR</u>	-	12,73,38,104	-	12,73,38,104	-	2,85,043	-	2,85,043	12,70,53,061	-
9-B	<u>Capital Work-in-Progress</u>										
1	Cottage & Marriage Garden at Califormea Citi Kanadia Road, Indore	-	-	-	-	-	-	-	-	-	-
	<u>TOTAL RUPEES</u>	-	-	-	-	-	-	-	-	-	-
	<u>PREVIOUS YEAR</u>	3,93,99,610	8,67,26,794	12,61,26,404	-	-	-	-	-	-	3,93,99,610



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10 - OTHER NON-CURRENT ASSETS

Rs	As at 31st March, 2023	As at 31st March, 2022
Deposits [Unsecured, considered good]	13,60,179	8,13,606
<u>TOTAL RUPEES</u>	13,60,179	8,13,606

11 - NON-CURRENT INVESTMENTS

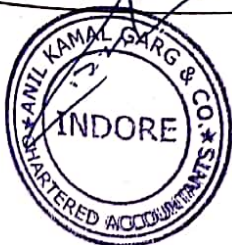
Rs	As at 31st March, 2023	As at 31st March, 2022
Investment in Immovable Properties	16,84,32,423	12,67,15,245
<u>TOTAL RUPEES</u>	16,84,32,423	12,67,15,245

12 - INVENTORIES

Rs	As at 31st March, 2023	As at 31st March, 2022
Finished Goods	3,96,83,187	5,05,27,705
Finished Goods - Old Phase	6,50,01,542	7,93,30,072
Finished Goods - New Phase - 5		
In-Progress	59,28,030	59,28,030
Project yet to be commenced		
<u>TOTAL RUPEES</u>	11,06,12,759	13,57,85,807
Basis of valuation, refer Note-25]		

13 - TRADE RECEIVABLES

Rs	As at 31st March, 2023	As at 31st March, 2022
Unsecured, considered good	-	-
Secured, considered good	72,20,916	78,73,726
Unrecoverable	-	-
<u>TOTAL RUPEES</u>	72,20,916	78,73,726



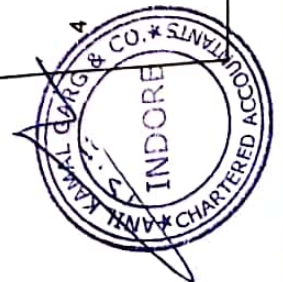
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S.No	Particulars	Outstanding for following periods from due date of Payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
1	Undisputed Trade receivables – considered good	45,20,916	27,00,000	-	-	-	72,20,916
2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3	Disputed Trade Receivables – considered good	-	-	-	-	-	-
4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	TOTAL	45,20,916	27,00,000	-	-	-	72,20,916

NOTE - 13.2- TRADE RECEIVABLES AGEING SCHEDULE AS AT 31ST MARCH, 2022

S.No	Particulars	Outstanding for following periods from due date of Payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
1	Undisputed Trade receivables – considered good	78,73,726	-	-	-	-	78,73,726
2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3	Disputed Trade Receivables – considered good	-	-	-	-	-	-
4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	TOTAL	78,73,726	-	-	-	-	78,73,726



NOTE - 14 - CASH AND CASH EQUIVALENTS

Particulars	As at 31st March, 2023	As at 31st March, 2022
Cash and Bank Balances		
A. Balances with Banks		
In Current Accounts	43,59,936	99,36,181
In Fixed Deposit Accounts for more than 12 months Maturity	2,00,611	1,87,369
(A)	45,60,547	1,01,23,550
B. Cash in Hand	60,357	47,621
(B)	60,357	47,621
TOTAL RUPEES (A+B)	46,20,904	1,01,71,171

NOTE - 15 - SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2023	As at 31st March, 2022
Advance to Suppliers	4,00,000	-
Other Loans and Advances	1,15,17,624	28,63,707
TOTAL RUPEES	1,19,17,624	28,63,707

NOTE - 16 - OTHER CURRENT ASSETS

Particulars	As at 31st March, 2023	As at 31st March, 2022
TDS Claim	1,80,000	-
TOTAL RUPEES	1,80,000	-

NOTE - 17 - REVENUE FROM OPERATIONS

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Californea Citi Project Sales - Old Phase	3,18,40,899	90,84,518
Californea Citi Project Sales - New Phase 5	3,77,82,638	15,67,25,459
TOTAL RUPEES	6,96,23,537	16,58,09,977

NOTE - 18 - OTHER INCOME

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Lease Rent Income	19,32,000	1,32,000
Interest Income	13,242	12,240
Forfeiture of Customers' Advance Booking	18,96,253	-
TOTAL RUPEES	38,41,495	1,44,240



E - 19 - LAND & SITE DEVELOPMENT EXPENSES

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Cost of Land converted into Stock from Investment	-	73,95,565
Capital Purchases	14,24,242	7,18,657
Contract Work Expenses	-	6,99,19,534
Development Expenses	84,99,883	-
Bracket Installation Expenses	1,61,250	-
Development Permission Expenses	-	33,414
Conversion Expenses	-	5,25,624
Electricity Expenses	31,89,292	32,80,303
Consultancy Charges	-	7,56,000
TOTAL RUPEES	1,32,74,668	8,26,29,097

Note: Above expenses are net of reimbursement from other joint land co-owners in the project.

NOTE - 20 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<u>Inventories at the end of the year</u>		
Finished Goods	10,46,84,729	12,98,57,777
Work-In-Progress	59,28,030	59,28,030
(A)	11,06,12,759	13,57,85,807
<u>Inventories at the beginning of the year</u>		
Finished Goods	12,98,57,777	10,17,86,145
Work-In-Progress	59,28,030	59,28,030
(B)	13,57,85,807	10,77,14,175
<u>CHANGES IN INVENTORIES</u> (A-B)	(2,51,73,048)	2,80,71,632

NOTE - 21 - EMPLOYEE BENEFITS EXPENSE

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Directors' Remuneration	89,01,000	72,00,000
Salary & Benefits to Staff	22,86,134	20,01,922
TOTAL RUPEES	1,11,87,134	92,01,922

Note: Above expenses are net of reimbursement from other joint land co-owners in the project.



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- LAND & SITE DEVELOPMENT EXPENSES

	Year ended 31st March, 2023	Year ended 31st March, 2022
nd converted into Stock from Investment	-	73,95,565
urchases	14,24,242	7,18,657
act Work Expenses	-	6,99,19,534
lopment Expenses	84,99,883	-
ket Installation Expenses	1,61,250	-
ent Permission Expenses	-	33,414
Expenses	-	5,25,624
r Expenses	31,89,292	32,80,303
ncy Charges	-	7,56,000
TOTAL RUPEES	1,32,74,668	8,26,29,097

Above expenses are net of reimbursement from other joint land co-owners in the project.

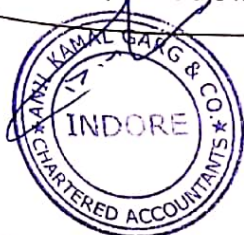
20 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND IN-TRADE

	Year ended 31st March, 2023	Year ended 31st March, 2022
<u>Inventories at the end of the year</u>		
Finished Goods	10,46,84,729	12,98,57,777
Work-In-Progress	59,28,030	59,28,030
(A)	11,06,12,759	13,57,85,807
<u>Inventories at the beginning of the year</u>		
Finished Goods	12,98,57,777	10,17,86,145
Work-In-Progress	59,28,030	59,28,030
(B)	13,57,85,807	10,77,14,175
<u>CHANGES IN INVENTORIES</u> (A-B)	(2,51,73,048)	2,80,71,632

21 - EMPLOYEE BENEFITS EXPENSE

	Year ended 31st March, 2023	Year ended 31st March, 2022
ctors' Remuneration	89,01,000	72,00,000
y & Benefits to Staff	22,86,134	20,01,922
TOTAL RUPEES	1,11,87,134	92,01,922

Above expenses are net of reimbursement from other joint land co-owners in the project.



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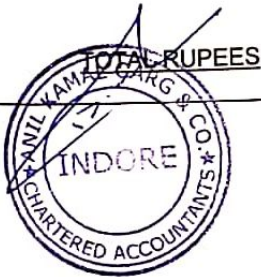
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22 - FINANCE COSTS

	Year ended 31st March, 2023	Year ended 31st March, 2022
rs		
Expense	52,21,567	7,37,149
TOTAL RUPEES	52,21,567	7,37,149

23 - OTHER EXPENSES

	Year ended 31st March, 2023	Year ended 31st March, 2022
ars		
Administrative Expenses		
Rent	4,24,800	-
Stationery & Printing	68,357	59,077
Postage & Courier Expenses	-	80
Legal & Professional Charges	83,770	2,67,750
Auditors' Remuneration	60,000	60,000
Filing Fees	-	1,200
Repairs & Maintenance	1,53,669	-
Bank Charges	5,453	9,548
Contribution towards Corporate Social Responsibility (CSR)	9,18,659	-
Office and General Expenses	23,825	4,800
(A)	17,38,533	4,02,455
Marketing Expenses		
Advertisement Expenses	3,94,063	24,46,572
Brokerage Expenses	10,89,270	-
Business Promotion Expenses	26,542	-
Stamp Duty & Registration Expenses	28,71,806	65,14,898
Rebate & Discount	-	736
(B)	43,81,681	89,62,207
(A+B)	61,20,214	93,64,662
TOTAL RUPEES		



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✓

24 - ADDITIONAL REGULATORY INFORMATION

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company.

During the financial year 2022-23, no 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 rules made thereunder.

During the financial year 2022-23, the company is not been sanctioned with any of the Working Capital Limits from banks and financial institutions on the basis of security of current assets at any point of time of the year.

The company is not declared a willful defaulter by any bank or financial institution or any other lender.

The company has not entered into any material transaction with the companies struck-off under s. 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

The company has not applied for any Scheme of Arrangements in terms of Sections 230 to 237 of the Companies Act, 2013.

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).

The company has not traded or invested in Crypto Currency or Virtual Currency during the Financial Year 2022-23.

Disclosure relating to various ratios

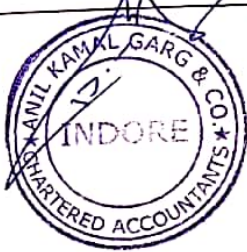
Particulars	As at 31st March, 2023	As at 31st March, 2022	% of Changes compared to preceding year	Remarks (mandatory if Variation > 25%)
Current Ratio (in times) [Current Assets / Current Liabilities]				
Current Assets	13,45,52,203	15,66,94,412		
Current Liabilities	16,47,75,702	23,72,60,832		
Current Ratio	0.82	0.66	23.64%	Not Applicable
Debt Equity Ratio (in times) [Total Debts / Total Equity]				
Total Debts	4,15,27,680	1,71,19,074		
[Non Current Borrowings+Current Borrowings]				
Total Equity	15,87,45,130	15,53,58,111		
Debt Equity Ratio	0.26	0.11	137.41%	Due to Increase in Total Debts comparison to preceding financial year



Particulars	As at 31st March, 2023	As at 31st March, 2022	% of Changes compared to preceding year	Remarks (mandatory if Variation > 25%)
Debt Service Coverage Ratio (in times) [Earnings available for Debt Service / Debt Service]				
Earnings available for Debt Service [Profit after Taxes + Depreciation / Amortization + Finance Cost]	1,28,81,543	6,78,95,112		
Debt Service [Finance Costs + Scheduled principal repayment of Non-Current Borrowings (Current Maturities of Long Term Debts of previous year) + principal repayment of Lease Liabilities]	52,21,567	7,37,149		Due to reduction in earning and increase in debt repayable
Debt Service Ratio	2.47	92.105	(97.32%)	
Return on Equity Ratio (in percentage) [Profit after Tax / Average Total Equity]				
Profit after Tax	33,87,019	6,68,72,920		
Average Total Equity [(Opening Total Equity + Closing Total Equity)/2]	15,70,51,620	12,19,21,651		Due to decrease in Profit after Taxes for the year, in comparison to preceding financial year.
Return on Equity Ratio	2.16%	54.85%	(96.07%)	
Inventory Turnover Ratio (in times) [Sale of Products / Average Inventory]				
Sale of Products	6,96,23,537	16,58,09,977		
Average Inventory [(Opening Inventory + Closing Inventory)/2]	12,31,99,283	12,17,49,991		Due to decrease in the Revenue from Operations during the year, in comparison to preceding financial year.
Inventory Turnover Ratio	0.57	1.36	(58.50%)	
Trade Receivable Turnover Ratio (in times) [Turnover / Average Trade Receivables]				
Turnover (Revenue from Operations)	6,96,23,537	16,58,09,977		
Average Trade Receivables [(Opening Trade Receivables + Closing Trade Receivables)/2]	75,47,321	52,00,988		Due to decrease in the Revenue from Operations during the year, in comparison to preceding financial year.
Trade Receivable Turnover Ratio	9.22	31.88	(71.06%)	
Trade Payable Turnover Ratio (in times) [Net Purchases / Average Trade Payables]				
Net Purchases	1,32,74,668	8,26,29,097		
Average Trade Payables [(Opening Trade Payables + Closing Trade Payables)/2]	6,09,67,089	6,64,80,028		Due to decrease in Net Purchases during the year, in comparison to preceding financial year.
Trade Payable Turnover Ratio	0.22	1.24	(82.48%)	
Net Capital Turnover Ratio (in times) [Turnover / Working Capital]				
Turnover (Revenue from Operations)	6,96,23,537	16,58,09,977		
Working Capital [Current Assets (-) Current Liabilities]	(3,02,23,499)	(8,05,66,420)		
Net Capital Turnover Ratio	(2.30)	(2.06)	11.93%	Not Applicable



Particulars	As at 31st March, 2023	As at 31st March, 2022	% of Changes compared to preceding year	Remarks (mandatory if Variation > 25%)
Net Profit Ratio (in percentage) [Profit after Tax / Turnover]				
Profit after Tax	33,87,019	6,68,72,920		
Turnover (Revenue from Operations)	6,96,23,537	16,58,09,977		
Net Profit Ratio	4.86%	40.33%	(87.94%)	Due to decrease in the Revenue from Operations during the year, in comparison to preceding financial year.
Return on Capital Employed (in percentage) [Earnings before Interest & Taxes/ Capital Employed]				
Earnings Before Interest & Taxes	1,34,37,011	9,25,45,126		
[Profit before Tax + Finance Costs]	26,48,27,470	17,40,15,492		
Capital Employed				
[Total Equity + Total Borrowings]				
Return on Capital Employed	5.07%	53.18%	(90.46%)	Due to decrease in Revenue from Operations during the year, in comparison to preceding financial year.
Return on Investment Ratio (in percentage) [Net Gain on Investment/ Investment]				
Net Gain on Investment	-	-		
Investment	16,84,32,423	12,67,15,245		
Return of Investment Ratio	-	-	-	Not Applicable



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NOTE - 25 - SIGNIFICANT ACCOUNTING POLICIES & PRACTICES AND OTHER NOTES

NOTE - A - SIGNIFICANT ACCOUNTING POLICIES & PRACTICES

Accounting Convention

- 1.1 The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, as applicable.
- 1.2 The financial statements have been prepared on the basis of historical cost convention, and on the accounting principle of a going concern.
- 1.3 The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.

Use of estimates

The preparation of financial statements, in conformity with the Generally Accepted Accounting Principles [GAAP], requires management to make estimates and assumptions that are considered in the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of financial statements and reported amounts of revenues and expenses for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such difference are dealt with in the period in which the results are known / materialize.

Property, Plant and Equipment and Intangible Assets

- 3.1 Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Direct cost are capitalized until such assets are ready for use.
- 3.2 Property, Plant and Equipment, that are not yet ready for their intended use, are carried at costs, comprising direct cost, and other incidental/ attributable expenses and reflected under capital work in progress.

Inventories

Valued at Cost of the Land Proportionately available alongwith Total Expenses incurred for the Project - Califormea Citi Total Planning Area on the Joint Land for Existing Project as-well-as New RERA-V Phase Project Registered during the year and Now the same is being valued on the basis of Actual Available Saleable Area.

Accounting for taxes on income

- 5.1 Provision for Income-Tax is made on the basis of the estimated taxable income for the accounting year in accordance with the Income-Tax Act, 1961.
- 5.2 The deferred tax for timing differences between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

Depreciation

Depreciation on Property, Plant and Equipment is provided on the straight line method, in the manner prescribed under Schedule II to the Companies Act, 2013.

Depreciation on addition to Property, Plant and Equipments and Intangible assets are provided on pro-rata basis from the date of assets are ready for intended use. Depreciation on sale/discarded from Property, Plant and Equipments are provided for up to the date of sale, deduction or discard of pro-rata as the case may be.

Retirement Benefits

Contributions to defined contribution schemes such as Provident Fund, ESIC etc. are not applicable to the company.



Revenue Recognition

8.1 In respect to Real Estate Business as Land Owner, Builder & Colonizer, the Company is following the method to recognize revenue when the ownership of the property including its Sale Rights are transferred i.e. on Registry of Sale Deeds i/c Registered Sale Agreements, if any of the sold property in the name of customer. The Net advance amount received from the various parties is shown as Advance from Customers for the Project (liability). Further actual cost and expenses incurred including cost of the Land transferred & registered as RERA - Vth Phase Project during the year are booked proportionately thereby giving rise to work in progress and proportionate cost and expenses on the basis of Available Saleable Area on Joint Land of unsold quantity is calculated for showing the Construction Work-in-Progress Value and thus Revenue is recognized for the actual sold quantity during the financial year. Joint Land Developer and all the J/L Land Owners have mutually agreed & retained area of the Opening Unsold Plots available with them and agreed to retain its full Sale Proceeds with them at the time of its Sale in future. If any Sale Deed registration expenses are offered as free to the buyers then its Sale Proceeds have been booked net of it, since the same have been paid to the Stamp Vendors on their behalf. At the time of end of the project, difference if any in estimation and actual Saleable Area shall be accounted for.

8.2 Interest Income is recognized on accrual basis.

Provisions and Contingent Liabilities

9 The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Impairment of Assets

10 An asset is treated impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

Cash Flow Statement

11 Cash flow statement is reported using the indirect method, whereby profit / (loss) before extra-ordinary items / exceptional items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of the Company are segregated based on available information.

Earnings per share

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

PART - B - OTHER NOTES

1 Figures for the previous year have been regrouped and/or rearranged wherever considered necessary.

2 In the opinion of the Board, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet and that the provision for known liability is adequate and not in excess of amount reasonably necessary.

Contingent Liabilities and Commitments

		[Rs in lakhs]	
		As at 31st March, 2023	As at 31st March, 2022
A.	<u>Contingent Liabilities</u>		
i)	Claims against the Company, not acknowledged as debts	-	-
ii)	Guarantees	1.00	1.00
iii)	Other money for which the Company is contingently liable against pending litigations	-	-
B.	<u>Commitments</u>		
i)	Estimated amount of Contracts remaining to be executed on capital account and not provided for	-	-
ii)	Uncalled liability on shares and other investments partly paid	-	-
iii)	Other Commitments	-	-



Information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Corporate Social Responsibility

In accordance with the provisions of Section 135 of the Act, the Board of Directors of the company has constituted CSR Committee. The details of CSR Activities are as follows :

S no.	Particulars	As at 31st March, 2023	As at 31st March, 2022
i)	Opening amount yet to be spent	-	-
ii)	Gross amount required to be spent by the Company during the year	9,03,767	-
iii)	Amount spent during the year on the following :		
	(a) Construction/ acquisition of any asset	-	-
	(b) On purpose other than (a) above	9,18,659	-
iv)	Closing amount yet to be spent	-	-
v)	Carry forward of amount spent beyond the statutory requirement	14,892	-
vi)	Shortfall at the end of the year	-	-
vii)	Total of Previous Year Shortfalls	-	-
viii)	Reasons for Shortfalls	Not Applicable	Not Applicable

Taxation

A. Current Tax

Current Tax Liability of the Company is estimated in accordance with the provisions of the Income-Tax Act, 1961.

B. Deferred Tax

Deferred Tax Liabilities Net of the Deferred Tax Assets, for the year under review has been computed as under:

Net Timing Difference

W.D.V. of Fixed Assets as per Books of Account	12,52,58,367
Less : W.D.V. of Fixed Assets as per Income-Tax Return	11,11,34,638
<u>Excess of Depreciation claimed in the Income Tax Return over Depreciation provided in the Books of Account</u>	<u>1,41,23,729</u>
Rate applicable for the year	25.168%

i) Deferred Tax Liability on Account of

Depreciation	35,54,660
Others	-
(i)	<u>35,54,660</u>

ii) Deferred Tax Assets on Account of

Depreciation	-
Others	-
(ii)	<u>-</u>

Deferred Tax Liabilities as at the year end	(i-ii)	35,54,660
Deferred Tax Liabilities for earlier years		15,38,307
Deferred Tax Liabilities provided for the current year		<u>20,16,353</u>



Related Party Disclosures

A. List of related parties		
i)	Parties where control exists	Nil
ii)	Subsidiaries	Nil
iii)	Associate Companies	Nil
iv)	Related Parties	1) M/s. Highway Infrastructure Limited 2) M/s. Indore Highway Real Estate Pvt. Ltd.
v)	Directors	1) Shri Anoop Agrawal 2) Shri Arun Kumar Jain

B. Transaction with related parties		As at 31st March, 2023	As at 31st March, 2022
i)	<u>Sales services and other income</u>	Nil	Nil
	<u>Lease Rent</u>		
	M/s. Highway Infrastructure Limited	1,32,000	1,32,000
ii)	Purchases of raw materials and components	Nil	Nil
iii)	<u>Expenditure on other services</u>		
	a) <u>Paid to Directors</u>		
	<u>Interest</u>		
	Shri Anoop Agrawal	3,88,145	45,842
	Shri Arun Kumar Jain	29,15,555	13,42,772
	<u>TOTAL</u>	33,03,700	13,88,614
	b) <u>Paid to Relatives</u>		
	<u>Payment for Work Contracts</u>		
	M/s. Highway Infrastructure Limited	-	6,99,19,534
	<u>TOTAL</u>	-	6,99,19,534
	<u>For Consultancy Charges</u>		
	M/s. Highway Infrastructure Limited	-	7,56,000
	<u>TOTAL</u>	-	7,56,000
iv)	<u>Directors' Salary</u>		
	Shri Anoop Agrawal	69,00,000	36,00,000
	Shri Arun Kumar Jain	69,00,000	36,00,000
	<u>TOTAL</u>	1,38,00,000	72,00,000
v)	<u>Loan Transactions with Related Parties</u>		
	a) <u>Loans and Advances Taken</u>		
	Opening Balance	1,71,19,074	87,36,741
	Taken during the year	6,10,43,700	2,90,73,614
	Repaid during the year	6,37,30,371	2,06,91,281
	Closing Balance	1,44,32,403	1,71,19,074
	b) <u>Loans and Advances Given</u>		
	Opening Balance	-	-
	Given during the year	-	-
	Received during the year	-	-
	Closing Balance	-	-
(vi)	<u>Security Deposits Given</u>		
	M/s Highway Infrastructure Ltd	5,10,00,000	-



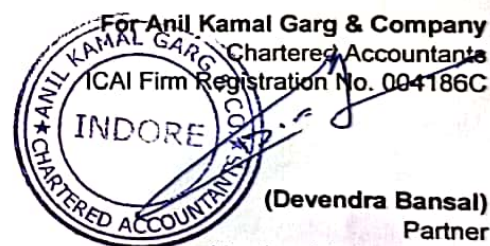
		As at 31st March, 2023	As at 31st March, 2022
A. Directors' Remuneration			
i)	Salaries	1,38,00,000	72,00,000
ii)	Allowances	-	-
	TOTAL	1,38,00,000	72,00,000
B. Auditors' Remuneration			
i)	Audit Fees	48,200	48,200
ii)	Tax Audit Fees	11,800	11,800
iii)	Other Services	-	-
	TOTAL	60,000	60,000
C. Foreign Currency Transactions			
i)	<u>Value of Imports calculated on CIF Basis</u>		
	Raw Material	-	-
	Components and spare parts	-	-
	Capital Goods	-	-
ii)	Expenditure in Foreign Currency	-	-
iii)	<u>Earning in Foreign Currency</u>		
	Export of goods on calculated on FOB Basis	-	-
	Royalty, Know how, professional & consultation fees	-	-
	Interest and Dividend	-	-
	Other Income	-	-

and on behalf of the Board of Directors

(Anil Kumar Jain)
Director
DIN : 00006132

(Anoop Agrawal)
Director
DIN : 00006120

As per our report of even date attached



(Devendra Bansal)
Partner
Membership No. 078057
ICAI UDIN : 23078057BGUPGZ5404

Place : Indore
Date : September 5th, 2023

SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED

DETAILS OF GROUPING OF BALANCE SHEET AS AT 31ST MARCH, 2023 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DAY

E-3 - LONG-TERM BORROWINGS

Loans and advances from related parties

Directors

NAME OF THE DIRECTOR	PLACE	AMOUNT
Shri Arun Kumar Jain	Indore	1,41,62,177
Shri Anoop Agrawal	Indore	2,70,228
<u>TOTAL RUPEES</u>		<u>1,44,32,403</u>

Other Loans and Advances

Body Corporates

NAME OF THE COMPANY	PLACE	AMOUNT
M/s. Anjani Finance Limited	Indore	2,70,95,277
<u>TOTAL RUPEES</u>		<u>2,70,95,277</u>

E-5 - LONG TERM LIABILITIES

Security Deposits

NAME OF THE PARTY	AMOUNT
M/s. Highway Infrastructure Ltd.	5,10,00,000
Shri Shyam Creation	1,00,00,000
<u>TOTAL RUPEES</u>	<u>6,10,00,000</u>



TOTAL RUPEES

NOTE - 6 - TRADE PAYABLES

Total outstanding dues of creditors other than micro enterprises & small enterprises

SNO.	NAME OF THE PARTY	PLACE	Outstanding for following periods from the due date of payment			
			Less than 1 Year	1 to 2 years	2 to 3 years	More than 3 years
1	M/s. Highway Infrastructure Ltd.	Indore	-	4,33,66,363	-	-
2	M/s. Paliwal Industries	Indore	58,410	-	-	-
			58,410	4,33,66,363	-	-
		TOTAL RUPEES				
						4,33,66,363
						58,410
						4,34,24,773



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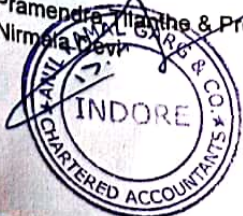
7. OTHER CURRENT LIABILITIES

Creditors for Expenses

NAME OF THE PARTY	AMOUNT
M/s. Namrata Hardware	3,800
M/s. Satyanarayan Goyal and Co.	34,020
Shri Anoop Agrawal [Director's Current Account]	10,33,073
Shri Arun Kumar Jain [Director's Current Account]	10,24,000
TOTAL RUPEES	20,94,893

Advance from Customers

NAME OF THE PARTY	AMOUNT
Shri Kapil Arya	15,00,000
Shri Rahul Ahuja	45,00,000
Shri Ritesh Agrawal	50,00,000
M/s. Shree Shyam Creation	1,50,00,000
Shri Vikram Shrimal	55,00,000
Shri Vimal Kumar Lalawat	50,00,000
A-27 Ayushi Chouksey	21,000
B-100 Pappu Kumawat	2,50,000
B-53 Aditya Pratap Sing Bais	6,03,001
C-02 Jayshree Anand	21,000
C-110 Mridula Soni	20,00,000
C-111 Naveen Garg	22,50,000
C-112 Preeti Garg	5,00,000
C-118 Sanjay Shreemali	1,00,000
C-56 Ashish Perlekar	82,000
C-73 Sunil Kumar Sharma	1,00,000
D-149 Om Prakash Rohira	5,00,000
D-39 Sameer Jain & Aakansha Jain	9,24,000
D-45 Samresh Malik & Nimisha Malik	11,50,000
D-47 Rohit Malik	5,00,000
D-48 Rohit Malik	5,00,000
D-60 Nitin Chourasiya & Nidhi Chourasiya	10,50,000
D-64 Rajesh Guru	7,27,000
D-65 Sarita Patidar & Shailendra Gothi	11,39,500
G-08 Prakash Chandra Garg	5,20,000
G-09 Vikas Agrawal & Nikita Agrawal	8,36,100
Mukesh Gupta Ji B-48, B-49, B-50, D-50, D-51, D-73	73,00,000
Shri Narinder Kaur	40,00,000
P-113 Nirmala Devi	24,00,000
P-114 Nirmala Devi	24,00,000
P-115 Nirmala Devi	24,00,000
P-116 Nirmala Devi	24,00,000
P-117 Nirmala Devi	24,00,000
P-118 Nirmala Devi	24,00,000
P-119 Nirmala Devi	24,00,000
P-120 Nirmala Devi	24,00,000
P-131 Nirmala Devi	24,00,000
P-132 Nirmala Devi	24,00,000
P-28 Pramendra Tilanthe & Premlata Tilanthe	24,00,000
P-87 Nirmala Devi	1,00,000
	24,00,000



P-88 Nirmala Devi	24,00,000
P-89 Nirmala Devi	24,00,000
P-90 Nirmala Devi	24,00,000
P-91 Nirmala Devi	24,00,000
P-92 Nirmala Devi	24,00,000
P-93 Nirmala Devi	24,00,000
P-94 Nirmala Devi	24,00,000
G-13 Ram Gujjar Bhoj	1,30,000
G-28 Akhli Mulchandani	8,50,000
G-30 Sudeep Patidar	6,43,500
Smt. Mamta Bai	83,851
Shri Naman Garg	48,00,000
TOTAL RUPEES	11,13,80,952

Payable to Joint Developers / Land Owners

PARTICULARS	AMOUNT
Shri Anoop Agrawal	14,83,144
Shri Arun Kumar Jain	17,78,534
Smt. Jyoti Jain	7,78,534
Smt. Parul Choudhary	15,33,117
Smt. Rachana Agrawal	54,19,704
M/s. Nirupam Associate [Shri RB Singh]	58,000
M/s. IBD Nirupam Builders Developers	(26,27,399)
M/s. Mohra Infratech Pvt. Ltd.	(12,89,161)
TOTAL RUPEES	71,34,473

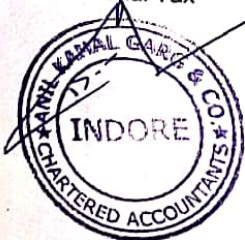
Security Deposits

PARTICULARS	AMOUNT
Café Yolo Foods and Beverages Pvt. Ltd. [Club House Security Rent Deposit]	15,000
TOTAL RUPEES	15,000

Other Payables

PARTICULARS	AMOUNT
For Professional Tax	1,083
TOTAL RUPEES	1,083

For Professional Tax



TOTAL RUPEES

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NOTE - 8 - SHORT-TERM PROVISIONS**Others**

NO.	PARTICULARS	AMOUNT
1	For Auditors' Remuneration	54,000
2	For Legal & Professional Charges	18,000
3	For TDS on Interest	3,51,371
4	For TDS on Contract Payments	466
5	For TDS on Brokerage	541
6	For TDS on Rent	6,000
7	For TDS on Professional Charges	11,150
TOTAL RUPEES		4,41,528

NOTE - 10 - OTHER NON-CURRENT ASSETS**Security Deposits [Unsecured, considered good]**

NO.	PARTICULARS	AMOUNT
1	With M.P.P.K.V.V. Company Ltd.	13,60,179
TOTAL RUPEES		13,60,179

NOTE - 11 - NON-CURRENT INVESTMENTS

NO.	PARTICULARS	AMOUNT
1	Land at P.H. No. 63, Village Tillorekhurd	3,69,64,897
2	Land at Survey No. 285/2 P.H. 76, Mandalavade, Sanwer	2,20,94,797
3	Land at Survey No. 290/2, P.H. No.39, Gram Hingonia	1,44,50,033
4	Land at Survey No. 290/3, P.H. No.39, Gram Hingonia	1,39,39,533
5	Land at Survey No. 291/1/1, P.H. No 39, Gram Hingonia	2,40,12,054
6	Land at Survey No. 291/1/2/1, P.H. No.39, Gram Hingonia	1,67,81,618
7	Land at Survey No. 300/3/1/3, P.H. No 39, Gram Hingonia	7,36,012
8	Land at Survey No. 300/3/2, P.H. No 39, Gram Hingonia	1,03,07,898
9	Land at Khasra No. 492 & 499/2 P.H. No 4, Garakhedi	14,54,445
10	Land at Khasra No. 482 P.H No 6, Garakhedi	18,79,424
11	Land at Survey No. 29/1,29/2 & 29/3, P.H. No. 28, Village Tillore Khurd	2,06,01,652
12	Land at Khasra No. 487,489,490 &493, Garakhedi	52,10,059
TOTAL RUPEES		16,84,32,423



NOTE - 13 - TRADE RECEIVABLES

Unsecured, considered good

Outstanding for following periods from due date of Payment

SNO.	NAME OF THE PARTY	Outstanding for following periods from due date of Payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
1	C-91 Vishal Vyas	3,93,750	-	-	-	-	3,93,750
2	C-92 Rajneesh Vyas	3,93,750	-	-	-	-	3,93,750
3	D-146 Akhlesh Patidar & Narendra Kumar Patidar	7,94,000	-	-	-	-	7,94,000
4	D-41 Nitin Chourasiya & Nidhi Chourasiya	13,39,200	-	-	-	-	13,39,200
5	D-56 Dr. Manish Sharma	9,66,000	-	-	-	-	9,66,000
6	D-63 Siddharth Guru	5,000	-	-	-	-	5,000
7	G-11 Kusum Bhati	5,000	-	-	-	-	5,000
8	H-105 Sanjay Chandel	6,24,216	-	-	-	-	6,24,216
9	P-60 Vaibhav Joshi	-	9,00,000	-	-	-	9,00,000
10	P-61 Abhay Joshi	-	18,00,000	-	-	-	18,00,000
TOTAL RUPEES		45,20,916	27,00,000	-	-	-	72,20,916



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NOTE - 14 - CASH AND CASH EQUIVALENTS**Balance with Banks****In Current Accounts**

NO.	NAME OF THE BANK	PLACE	AMOUNT
1	Axis Bank Ltd. [Current A/c No. 720]	Indore	42,25,567
2	Axis Bank Ltd. [Current A/c Escrow]	Indore	59,251
3	Axis Bank Ltd. [RERA A/c No. 923020007520222]	Indore	50,000
4	Axis Bank Ltd. [RERA A/c No. 923020008071549]	Indore	25,000
5	HDFC Bank Ltd. [RERA A/c No. 50200049595531]	Indore	118
<u>TOTAL RUPEES</u>			43,59,936

In Fixed Deposit Accounts for more than 12 months Maturity

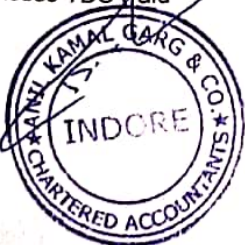
NO.	NAME OF THE BANK	PLACE	AMOUNT
1	Axis Bank Ltd.	Indore	1,01,283
2	Axis Bank Ltd.	Indore	99,328
<u>TOTAL RUPEES</u>			2,00,611

NOTE - 15 - SHORT-TERM LOANS AND ADVANCES**Advance to Suppliers**

NO.	NAME OF THE PARTY	AMOUNT
1	M/s. Kernig Krafts Furniture	4,00,000
<u>TOTAL RUPEES</u>		4,00,000

Other Loans and Advances

NO.	NAME OF THE PARTY	AMOUNT
1	Shri Shri Ankit Agrawal	2,00,000
2	Shri Dipesh Agrawal	2,00,000
3	Shri Hemant Kumar	35,00,000
4	Shri Hemant Parashar	5,00,000
5	Shri Krishna Parashar	30,00,000
6	Shri Manish Agrawal	2,00,000
7	Smt. Pawan Bai	14,00,000
8	Shri Rambabu Agrawal	2,00,000
9	Shri Shantu Bai	5,00,000
10	Shri Shyambabu Agrawal	2,00,000
11	Shri Sumit Agrawal	2,00,000
12	Shri Sanjay - Driver (Salary Advance)	18,000
13	Shri Jitendra Jain Shagun-Stamp Vendor	1,074
14	M/s. Indore Highway Real Estates Pvt. Ltd. (Lease Rent)	2,64,000
15	Permanent Enrolment Centre	15,050
16	Excess TDS Paid	11,19,500
<u>TOTAL RUPEES</u>		1,15,17,624



TE - 18 - OTHER INCOME**Interest Income**

NO.	PARTICULARS	AMOUNT
1	Fixed Deposit with Axis Bank Limited	13,242
<u>TOTAL RUPEES</u>		13,242

TE - 21 - EMPLOYEE BENEFITS EXPENSE**Salary & Benefits to Staff**

NO.	PARTICULARS	AMOUNT
1	Salary and Allowances to Staff	21,61,997
2	Bonus to Staff	20,318
3	Staff Welfare Expenses	1,03,819
<u>TOTAL RUPEES</u>		22,86,134

TE - 22 - FINANCE COSTS**Interest Expense**

NO.	PARTICULARS	AMOUNT
1	Unsecured Loans	52,02,480
2	Belated Payment of TDS	19,087
<u>TOTAL RUPEES</u>		52,21,567





INDEPENDENT AUDITORS' REPORT

To,
The Members,
SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31st, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2023, its *Profit* 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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.



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

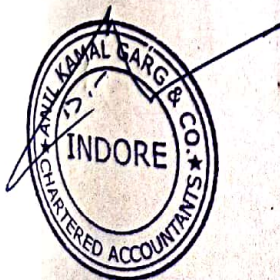
The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance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

Auditors' 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 auditors' 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.



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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 with reference to financial statements 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 in the financial statements made by Management and the Board of Directors.
- Conclude on the appropriateness of Management and Board of Director 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.

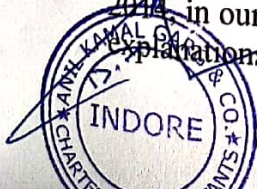
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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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 March 31st, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B"; and
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv)
 - (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year.

Place : Indore
Dated : September 5th, 2023

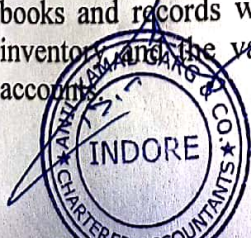
For Anil Kamal Garg & Company
Chartered Accountants
Registration No. : 004186C

(Devendra Bansal)
Partner
Membership No. : 078057
ICAI UDIN : 23078057BGUPGZ5404

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditors' Report of even date to the members of **Sacham Highway Real Estates Private Limited** on the financial statements as of and for the year ended March 31st, 2023, we report that:

- (i)(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) According to information and explanations given to us and on the basis of our examination of the records of the company, the Company was not having any particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) recorded in the books of accounts of the Company are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and the coverage and procedure of such verification by the management is appropriate in relation to the size of the Company and the nature of its business. It has been explained to us that the discrepancies noticed on physical verification of inventory as compared to books and records were not more than 10% in the aggregate for each class of inventory and the variation has been appropriately dealt with in the books of accounts.



(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned the working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has provided guarantees in respect of Bank Guarantees issued by the Banks in favour of the Sub Divisional Officer (Revenue), the Collectorate office Indore. In respect of which requisite information is given below.

(a) (i) Based on the audit procedure carried on by us and as per the information and explanation given to us, the details of loans and Guarantees provided by the Company to companies and other parties, are given herewith in a tabular form, as under :

[Rs. in Lakhs]					
Particulars	Subsidiary (i)	Joint Venture (ii)	Associate (iii)	Others (iv)	Total [(v) = (i) to (iv)]
GUARANTEES GIVEN					
Aggregate amount of guarantees given during the year ended 31 st March, 2023	Nil	Nil	Nil	1.00	1.00
Balance Outstanding as at Balance Sheet date i.e. 31 st March, 2023	Nil	Nil	Nil	1.00	1.00

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of secured and unsecured loans are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the loan has been granted without any security and without stipulating any schedule of repayment of principal and interest. As the loan is repayable on Demand along with interest, the question as to regularity of the repayment or interest receipts does not arise.

(d) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, there being no stipulated schedule of repayment and the Company having not demanded the repayment of loan, the loan so granted has not become overdue.



- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (f) According to the information and explanations given to us and based on the audit procedures conducted by us, the company has not granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties. Accordingly, clause 3(iii)(f) of the Order is not applicable to the company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the investments made and loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of section 73 to section 76 and the relevant provisions of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable to the Company.
- (vi) As per information and explanations given to us, the Central Government has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act, for the business of the Company.
- (vii)(a) According to the information and explanations given to us and on the basis of examination of the records of the Company, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and any other statutory dues, as applicable, with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were in arrears as on 31st March, 2023 for a period more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess which have not been deposited with the appropriate authorities on account of any dispute.



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

(ix)(a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared as Wilful Defaulter by any bank or financial institution or other lender.

(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

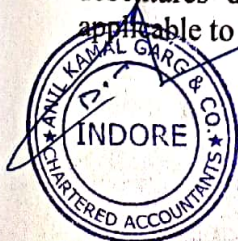
(d) According to the records of the Company examined by us and the information and explanation given to us, funds raised on short-term basis have, prima facie, not been utilised during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

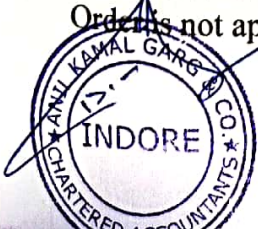
(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.




- (xi)(a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) As per the information and explanation given by the management there was no whistle blower complaints received by the company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company does not have internal audit system commensurate with the size and nature of its business. Accordingly, clause 3(xiv) of the Order is not applicable to the company
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.



- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and Management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company is out of the garb of applicability of provisions of sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

Place : Indore

Dated : September 5th, 2023

For **Anil Kamal Garg & Company**
Chartered Accountants
Firm Registration No. : 004186C

(**Devendra Bansal**)
Partner
Membership No. : 078057
ICAI UDIN : 23078057BGUPGZ5404

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013 ("the Act")

Referred to in Paragraph 2(f), under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditors' Report of even date to the members of **SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED** on the Financial Statements as of and for the year ended March 31st, 2023, we report that:

We have audited the internal financial controls with reference to Financial Statements of **SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED** ("the Company") as of 31st March, 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 with reference to Financial Statements 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 ('ICAI'). 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 with reference to Financial Statements 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 Act, 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 with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Financial Statements .

Meaning of Internal Financial Controls With Reference to Financial Statements

A company's internal financial controls with reference to Financial Statements 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 controls with reference to Financial Statements 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to Financial Statements , 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements 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 with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31st March, 2023, 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.

Place : Indore

Dated : September 5th, 2023

For **Anil Kamal Garg & Company**
Chartered Accountants
Firm Registration No. : 004186C

(Devendra Bansal)
Partner
Membership No. : 078057
ICAI UDIN : 23078057BGUPGZ5404

Name : SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED
 Address : 57-FA, Scheme No.94, Pipliyahana Junction, Ring Road, Indore (M.P.)
 Status : Private Limited Company
 Previous Year : Year ended 31st March, 2023
 Assessment Year : 2023-24
 PAN : AABCS4428C
 Ward : DCIT/ACIT-1(4), Indore
 Date of Incorporation : 29-08-1986
 CIN : U31200MP1986PTC026143
 Bank Details :
 : A/c No....
 Email :
 : akgtc@gmail.com
 Regime opted : New Regime u/s. 115BAA of the IT Act, 1961

The assessee company continued to derive income from the same sources as that of the last year.
 The books of account maintained are closed and audited. The Total Income is Computed as under :

COMPUTATION OF TOTAL INCOME

INCOME FROM BUSINESS

INCOME UNDER PROVISIONS OF SECTION 115BAA OF THE INCOME-TAX ACT, 1961

Balance being Net Profit as per Statement of Profit and Loss		82,15,444	
Less : <u>Income considered separately</u>			
Interest on Fixed Deposits		13,242	
		<u>82,02,202</u>	
Add : <u>Inadmissible being/Item considered separately</u>			
Contribution towards Corporate Social Responsibility (CSR)	9,18,659		
Depreciation	42,72,957	51,91,616	
		<u>1,33,93,818</u>	
Less : <u>Depreciation allowable under Income-Tax Rules, 1962</u>			
As per annexed statement		<u>1,22,84,531</u>	Rs. 11,09,287

INCOME FROM OTHER SOURCES

Interest Income from

Fixed Deposit with Axis Bank Limited Rs. 13,242

TOTAL INCOME AS PER PROVISIONS OF SECTION 115BAA OF THE ACT

Rs.11,22,529

DETAILS OF TAX-PAID

(Under s. 115BAA of the Income Tax Act, 1961)

Tax Payable on Returned Income @ 22%	Rs. 2,46,956
Add : Surcharge on above @ 10%	Rs. 24,696
	<u>Rs. 2,71,652</u>
Add : Health and Education Cess @ 4%	Rs. 10,866
	<u>Rs. 2,82,518</u>

Less: TDS on Rent [As per List enclosed]

Rs. 1,80,000

Add: Interest u/s. 234B
Interest u/s. 234C

Rs. 1,02,518

6,151

5,177

Rs. 11,328

Add: Round off u/s. 288B of the Act

Rs. 1,13,846

Rs. 4

Less: Paid u/s. 140A on (T/R enclosed)

Rs. 1,13,850

Rs. 1,13,850


DETAILS OF DOCUMENTS ENCLOSED

- 1 Computation of Total Income
- 2 Statement showing Depreciation allowable under the Income-Tax Rules, 1962
- 3 Copy of Tax Audit Report u/s. 44AB of the Income Tax Act, 1961
- 4 Copy of Audited Balance Sheet, Statement of Profit and Loss and Statutory Audit Report
- 5 Copy of Professional Tax Challan of Rs.1,083/-
- 6 List of TDS Certificates
- 7 TDS Certificates
- 8 Self Assessment Tax Challan
- 9 Power of Attorney.

We trust that the above information would satisfy and facilitate the assessment proceedings.

Yours faithfully

(Director)

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AABCS4428C			
Name	SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED			
Address	57/FA, SCH. NO. 94,, PIPLIYAHANA SQUARE , RING ROAD , INDORE , 18-Madhya Pradesh, 91-INDIA, 452016			
Status	7-Private company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	284274181220923	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	11,22,530	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	2,82,519	
	Interest and Fee Payable	6	11,331	
	Total tax, interest and Fee payable	7	2,93,850	
	Taxes Paid	8	2,93,850	
	(+) Tax Payable /(-) Refundable (7-8)	9	0	
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
Income Tax Return submitted electronically on <u>22-Sep-2023 12:24:55</u> from IP address <u>122.175.196.35</u> and verified by <u>ARUN KUMAR JAIN</u> having PAN <u>ABGPJ2793Q</u> on <u>22-Sep-2023</u> using paper ITR-Verification Form /Electronic Verification Code _____ generated through mode _____				
System Generated Barcode/QR Code	 AABCS4428C062842741812209230ca7e06ac5f6adfb6615be514d94f648b1188fdf			
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				



M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore- 452 001 (M.P.)
Phone: 0731-2700940, 2704354

FORM NO. 3CA
[SEE RULE 6G(1)(a)]

Audit Report under section 44AB of the Income-Tax Act, 1961,
in a case where the accounts of the business or profession
of a person have been audited under any other law

1. We report that the statutory audit **SACHAM HIGHWAY REAL ESTATES PVT. LTD., [PAN-AABCS4428C], 57/FA, Scheme No. 94, Highway, Pipliyahana Junction, Ring Road, Indore**, was conducted by us in pursuance of the provisions of the Companies Act, 2013 and we annex hereto a copy of our Audit Report dated **05/09/2023** along with a copy each of :-
 - (a) the Audited Statement of Profit and Loss for the period beginning from 01/04/2022 to ending on 31/03/2023,
 - (b) the Audited Balance Sheet as at 31st March, 2023; and
 - (c) documents declared by the said Act to be part of, or annexed to, the Statement of Profit and Loss and Balance Sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD and Annexure thereto are true and correct *subject to Qualifications/ Observations attached as Annexure Q-1.*

Place : Indore
Dated : September 5th, 2023

For **Anil Kamal Garg & Company**
Chartered Accountants

ICAI Firm Registration No. : 004186C



(Devendra Bansal)
Partner

Membership No. : 078057

ICAI UDIN : 23078057BGUPGY5659



M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore- 452 001 (M.P.)
Phone: 0731-2700940, 2704354

FORM NO. 3CD

[See rule 6G(2)]

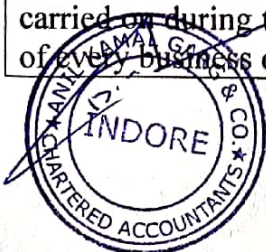
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART A

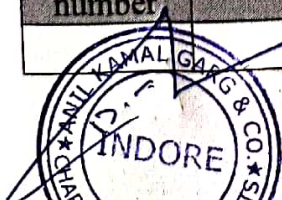
1. Name of the assessee	SACHAM HIGHWAY REAL ESTATES PRIVATE LIMITED
2. Address	57/FA, Scheme No.94, Highway, Pipliyahana Junction, Ring Road, Indore
3. Permanent Account Number (PAN)	AABCS4428C
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same	No, as informed to us the assessee is not liable to pay indirect taxes like excise duty, service-tax, goods and services tax, custom duty etc.
5. Status	Private Limited Company
6. Previous year	From 01-04-2022 to 31-03-2023
7. Assessment year	2023-24
8. Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause (a) of section 44AB of the Income-Tax Act, 1961
8a. Whether the assessee has opted for taxation under section 115BA/ 115BAA/ 115BAB/ 115BAC/ 115BAD?	Yes, the assessee is inclined to opt for taxation under s. 115BAA of the Act.

PART B

9.(a) If firm or association of persons, indicate names of partners/ members and their profit sharing ratios.	Not Applicable
(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.	Not Applicable
10.(a) Nature of business or profession. (if more than one business or profession is carried on during the previous year, nature of every business or profession).	Real Estate Development and Renting Services



(b) If there is any change in the nature of business or profession, the particulars of such change.	No		
11.(a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	Not specifically prescribed		
(b) List of books of account maintained and the address at which the books of account are kept (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of account are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location)	1. Cash Book 2. Bank Book 3. Ledger 4. Journal 5. Purchase Register 6. Sales Register 7. Debit Note Register 8. Credit Note Register. [All books of have been maintained in a Computer System) As informed to us, all above stated books of account are maintained and kept at Administrative Office situated at 57/FA, Scheme No.94, Highway, Pipliyahana Junction, Ring Road, Indore		
(c) List of books of account and nature of relevant documents examined.	1. Cash Book 2. Bank Book 3. Ledger 4. Journal 5. Purchase Register 6. Sales Register 7. Debit Note Register 8. Credit Note Register Bills 9. Vouchers 10. Bank Statements. All records have been examined by us on test check basis.		
12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section).	No		
13.(a) Method of accounting employed in the previous year.	Mercantile System		
(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	We have not noticed any change in the method of accounting from the same employed in the immediately preceding previous year.		
(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss:			
Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
-----Not Applicable-----			



(d) Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145 (2)	No
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(e) If answer to (d) above is in affirmative, give details of such adjustments

		Increase in profit (Rs.)	Decrease in profit (Rs.)	Net Effect (Rs.)
ICDS I	Accounting Policies			
ICDS II	Valuation of Inventories			
ICDS III	Construction Contracts			
ICDS IV	Revenue Recognition			
ICDS V	Tangible Fixed Assets			
ICDS VI	Changes in Foreign Exchange Rates	Not Applicable		
ICDS VII	Governments Grants			
ICDS VIII	Securities			
ICDS IX	Borrowing Costs			
ICDS X	Provisions, Contingent Liabilities and contingent assets			
Total				

(f) Disclosure as per ICDS,

i)	ICDS I	Accounting Policies	As per Schedule "A" annexed
ii)	ICDS II	Valuation of Inventories	
iii)	ICDS III	Construction Contracts	
iv)	ICDS IV	Revenue Recognition	
v)	ICDS V	Tangible Fixed Assets	
vi)	ICDS VII	Governments Grants	
vii)	ICDS IX	Borrowing Costs	
viii)	ICDS X	Provisions, Contingent Liabilities and contingent Assets	

14.(a) Method of valuation of closing stock employed in the previous year. Inventories are valued at 'Cost or Net Realizable Value' whichever is lower.



(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:

Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
	-----Not Applicable-----		

15. Give the following particulars of the capital asset converted into stock-in-trade:-

- a) Description of capital asset;
- b) Date of acquisition;
- c) Cost of acquisition;
- d) Amount at which the asset is converted into stock-in-trade.

Not Applicable

16. Amounts not credited to the profit and loss account, being -

(a) the items falling within the scope of section 28;

Rs. Nil

(b) the proforma credits, drawbacks, refunds of duty of customs or excise or service-tax, or refund of sales-tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Rs. Nil

(c) escalation claims accepted during the previous year;

Rs. Nil

(d) any other item of income;

Rs. Nil

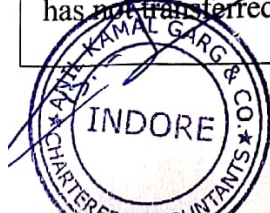
(e) capital receipt, if any.

Rs. Nil

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish;

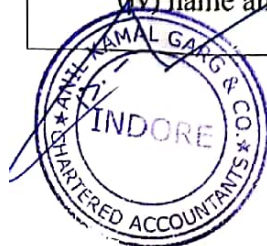
Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable? [Yes/No]
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-As per information and explanation given to us, during the relevant previous year, the auditee has not transferred any immovable property in violation of provisions of section 43CA or 50C of the Act-

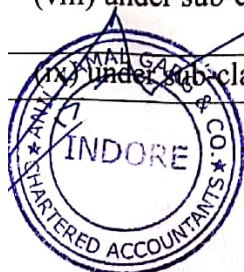


INDORE

(iii) Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party	Rs. Nil
(iv) Expenditure incurred at clubs being entrance fees and subscriptions	Rs. Nil
(v) Expenditure incurred at clubs being cost for club services and facilities used	Rs. Nil
(vi) Expenditure by way of penalty or fine for violation of any law for the time being in force	Rs. Nil
(vii) Expenditure by way of any other penalty or fine not covered above	Rs. Nil
(viii) Expenditure incurred for any purpose which is an offense or which is prohibited by law	Rs. Nil
(b) Amounts inadmissible under section 40(a):-	
<p>(i) as payment to non-resident referred to in sub-clause (i)</p> <p>(A) Details of payment on which tax is not deducted:</p> <p>(i) date of payment</p> <p>(ii) amount of payment</p> <p>(iii) nature of payment</p> <p>(iv) name and address of the payee</p>	Rs. Nil
<p>(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)</p> <p>(i) date of payment</p> <p>(ii) amount of payment</p> <p>(iii) nature of payment</p> <p>(iv) name and address of the payee</p> <p>(v) amount of tax deducted</p>	Rs. Nil
<p>(ii) as payment referred to in sub-clause (ia)</p> <p>(A) Details of payment on which tax is not deducted:</p> <p>(i) date of payment</p> <p>(ii) amount of payment</p> <p>(iii) nature of payment</p> <p>(iv) name and address of the payee</p>	Rs. Nil



<p>(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.</p> <p>(i) date of payment (ii) amount of payment (iii) nature of payment (iv) name and address of the payee (v) amount of tax deducted (vi) amount out of (v) deposited, if any</p>	Rs. Nil
<p>(iii) as payment referred to in sub-clause (ib)</p> <p>(A) Details of payment on which levy is not deducted:</p> <p>(i) date of payment (ii) amount of payment (iii) nature of payment (iv) name and address of the payee</p>	Rs. Nil
<p>(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139:</p> <p>(i) date of payment (ii) amount of payment (iii) nature of payment (iv) name and address of the payer (v) Amount of levy deducted (vi) Amount out of (v) deposited, if any</p>	Rs. Nil
<p>(iv) under sub-clause (ic) [Wherever applicable]</p>	Rs. Nil
<p>(v) under sub-clause (ii) & (ia)</p>	Rs. Nil
<p>(vi) under sub-clause (iib)</p>	Rs. Nil
<p>(vii) under sub-clause (iii)</p> <p>(A) date of payment (B) amount of payment (C) name and address of the payee</p>	Rs. Nil
<p>(viii) under sub-clause (iv)</p>	Rs. Nil
<p>(ix) under sub-clause (v)</p>	Rs. Nil



(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/ 40(ba) and computation thereof;	Not Applicable being a Private Limited Company
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(d) Disallowance/ deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/ evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:

Serial number	Date of payment	Nature of Payment	Amount	Name and Permanent Account Number of the payee, if available
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-We have not noticed making of any payment in violation of the provisions of section 40A(3) read with rule 6DD on our test check. However, as the required instruments were not in possession of the auditee, we are unable to comment that whether such instruments were account payee or not—

(B) On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);

Serial number	Date of payment	Nature of Payment	Amount	Name and Permanent Account Number of the payee, if available
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-We have not noticed making of any payment in violation of the provisions of section 40A(3A) read with rule 6DD on our test check. However, as the required instruments were not in possession of the auditee, we are unable to comment that whether such instruments were account payee or not—

(e) provision for payment of gratuity not allowable under section 40A(7);

Rs. Nil

(f) any sum paid by the assessee as an employer not allowable under section 40A(9);

Rs. Nil

(g) particulars of any liability of a contingent nature;

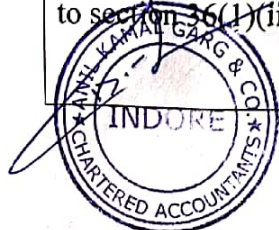
Rs. Nil

(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

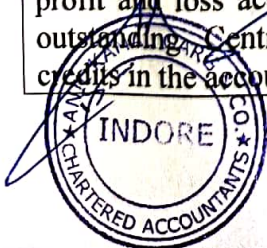
Rs. Nil

(i) amount inadmissible under the proviso to section 36(1)(iii).

Rs. Nil



22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Rs. Nil
23. Particulars of payments made to persons specified under section 40A(2)(b).	As per Schedule "C" annexed
24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.	Not Applicable
25. Any amount of profit chargeable to tax under section 41 and computation thereof.	Not Applicable
26. In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:- A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year; (b) not paid during the previous year;	Rs. Nil Rs. Nil
B. was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1); (b) not paid on or before the aforesaid date. (State whether sales-tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)	As per Schedule "D" annexed Rs. Nil No
27. (a) Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	Not Applicable



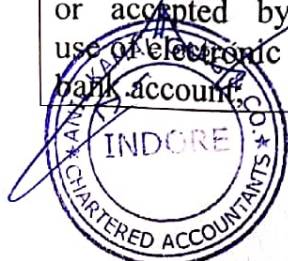
(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Not Applicable
28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.	Not Applicable
29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	No
29A. (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? (b) If yes, please furnish the following details: (i) Nature of income : (ii) Amount thereof:	No Not Applicable
29B. (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (b) If yes, please furnish the following details: (i) Nature of income: (ii) Amount (in Rs.) thereof:	No Not Applicable
30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69D].	Not Applicable



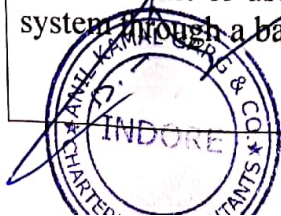
30A. (a) Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year?	No
<p>(b) If yes, please furnish the following details:-</p> <p>(i) Under which clause of sub-section (1) of section 92CE primary adjustment is made?</p> <p>(ii) Amount (in Rs.) of primary adjustment:</p> <p>(iii) Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE?</p> <p>(iv) If yes, whether the excess money has been repatriated within the prescribed time</p> <p>(v) If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time:</p>	Not Applicable
<p>30B. (a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B?</p> <p>(b) If yes, please furnish the following details:-</p> <p>(i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred:</p>	No
<p>(ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.):</p>	Not Applicable



(iii) Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above:	Not Applicable	
(iv) Details of interest expenditure brought forward as per sub-section (4) of section 94B:	A.Y.	Amount (Rs.)
	-	-
(v) Details of interest expenditure carried forward as per sub-section (4) of section 94B:	A.Y.	Amount (Rs.)
	-	-
30C. (a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year?	No	
(b) If yes, please specify:-	Not Applicable	
(i) Nature of the impermissible avoidance arrangement:		
(ii) Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:		
31.(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-		
(i) Name, address and Permanent Account Number or Aadhar Number (if available with the assessee) of the lender or depositor;	As per Schedule "E" annexed	
(ii) Amount of loan or deposit taken or accepted;		
(iii) Whether the loan or deposit was squared up during the previous year;		
(iv) Maximum amount outstanding in the account at any time during the previous year;		
(v) Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;		



<p>(vi) In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p>	<p>As per Schedule "E" annexed</p>
<p>(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-</p> <p>(i) Name, address and Permanent Account Number or Aadhar Number(if available with the assessee) of the person from whom specified sum is received;</p> <p>(ii) Amount of specified sum taken or accepted;</p> <p>(iii) Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;</p> <p>(iv) In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)</p>	<p>As per Schedule "F" annexed</p>
<p>(ba) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account:-</p>	



<p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;</p> <p>(ii) Nature of transaction;</p> <p>(iii) Amount of receipt (in Rs.);</p> <p>(iv) Date of receipt;</p>	<p>Not Applicable</p>
<p>(bb) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:—</p> <p>(i) Name, address and Permanent Account Number or Aadhar Number (if available with the assessee) of the payer;</p> <p>(ii) Amount of receipt (in Rs.);</p>	<p>Not Applicable</p>
<p>(bc) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-</p> <p>(i) Name, address and Permanent Account Number or Aadhar Number (if available with the assessee) of the payee;</p> <p>(ii) Nature of transaction;</p> <p>(iii) Amount of payment (in Rs.);</p> <p>(iv) Date of payment;</p>	<p>Not Applicable</p>



(bd) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:—

(i) Name, address and Permanent Account Number or Aadhar Number (if available with the assessee) of the payee;

(ii) Amount of payment (in Rs.);

(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017);

Not Applicable

(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year :-

(i) Name, address and Permanent Account Number or Aadhar Number (if available with the assessee) of the payee;

(ii) Amount of the repayment;

(iii) Maximum amount outstanding in the account at any time during the previous year;

(iv) Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;

(v) In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.

As per Schedule "E" & "F" annexed

(d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year :-

(i) Name, address and Permanent Account Number or Aadhar Number (if available with the assessee) of the payer;

(ii) Repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.

Not Applicable

(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year :-

(i) Name, address and Permanent Account Number or Aadhar Number (if available with the assessee) of the payer;

(ii) Repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year.

Not Applicable

(Particulars at (c) , (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)



32.(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :-

Serial number	Assessment Year	Nature of Loss/ allowance (in rupees)	Amount as returned * (in rupees)	All losses/ allowances not allowed under section 115BAA/ 115BAC/ 115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/ 115BAD*	Amounts as assessed (give reference to relevant order)	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

-----NIL-----

* If the assessed depreciation is less and no appeal pending than take assessed

^ To be filled in for assessment year 2022-23 only

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.

No

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.

No

(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.

No

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in Explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.

No

33. Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).

Section under which deduction is claimed	Amounts admissible as per the provisions of the Income-tax Act, 1961	Whether prescribed conditions are fulfilled
--	Rs. Nil	--



34.(a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Yes

(1) Tax deduction and collection Account Number (TAN)

(2) Section

(3) Nature of payment

(4) Total amount of payment or receipt of the nature specified in column (3)

(5) Total amount on which tax was required to be deducted or collected out of (4)

(6) Total amount on which tax was deducted or collected at specified rate out of (5)

(7) Amount of tax deducted or collected out of (6)

(8) Total amount on which tax was deducted or collected at less than specified rate out of (7)

(9) Amount of tax deducted or collected on (8)

(10) Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)

As per Schedule "G" annexed

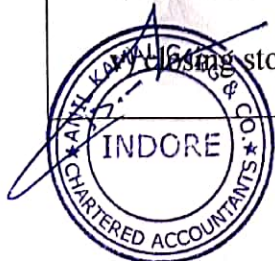
(b) whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details:

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/ transactions which are required to be reported. If not, please furnish list of details/ transactions which are not reported.

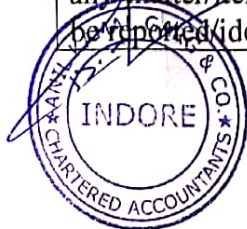
Yes, as per details given in Schedule "H" annexed



<p>c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:</p> <p>(1) Tax deduction and collection Account Number (TAN)</p> <p>(2) Amount of interest under section 201(1A)/206C(7) is payable</p> <p>(3) Amount paid out of column (2) along with date of payment.</p>	<p>Yes</p> <p>As per Schedule "I" annexed</p>
<p>35.(a) In the case of a trading concern, give quantitative details of principal items of goods traded :</p> <p>(i) Opening stock;</p> <p>(ii) Purchases during the previous year;</p> <p>(iii) Sales during the previous year;</p> <p>(iv) Closing stock;</p> <p>(v) Shortage/excess if any.</p>	<p>Not Applicable</p>
<p>(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :</p> <p>A. Raw Materials :</p> <p>i) opening Stock;</p> <p>ii) purchases during the previous year;</p> <p>iii) consumption during the previous year;</p> <p>iv) sales during the previous year;</p> <p>v) closing stock;</p>	<p>Not Applicable</p>



vi) yield of finished products; vii) percentage of yield; viii) shortage/excess, if any.	Not Applicable
B. Finished products/ by-products: i) opening stock; ii) purchases during the previous year; iii) quantity manufactured during the previous year; iv) sales during the previous year; v) closing stock; vi) shortage/excess, if any.	Not Applicable
36A. (a) Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2? (b) If yes, please furnish the following details:- (i) Amount received (in Rs.): (ii) Date of receipt:	No - -
37. Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	No
38. Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	No



39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/ value/ quantity as may be reported/ identified by the auditor.	No			
40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: (1) Total Turnover of the assessee (2) Gross profit/turnover (3) Net profit/turnover (4) Stock-in-trade/turnover (5) Material consumed/finished goods produced (The details required to be furnished for principal items of goods traded or manufactured or services rendered)	As per Schedule "J" annexed			
41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.	Not Applicable			
42. (a) Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B? (b) If yes, please furnish:	Not Applicable			
Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.
		---N.A.---		



43. (a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286?	No
(b) if yes, please furnish the following details:	Not Applicable
(i) Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	
(ii) Name of parent entity	
(iii) Name of alternate reporting entity (if applicable)	
(iv) Date of furnishing of report	

44. Break-up of total expenditure of entities registered or not registered under the GST:

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
(1)	(2)	(3)	(4)	(5)	(6)	(7)

---The necessary details required for reporting under this clause has not been provided by the assessee to us and therefore, we are unable to give the break-up of total expenditure of entities registered or not registered under GST--

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Place : Indore
Dated : September 5th, 2023

For Anil Kamal Garg & Company
Chartered Accountants
Firm Registration No. : 004186C

(Devendra Bansal)
Partner
Membership No. : 078057
ICAI UDIN : 23078057BGUPGY5659