

INDEPENDENT AUDITOR'S REPORT**Shashank P. Doshi**

B.Com., F.C.A., ISA

**TO MEMBERS OF
SHREE MODI'S NAVNIRMAN PRIVATE LIMITED****Report on the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Shree Modi's Navnirman Private Limited** which comprise the Balance Sheet as at **31st March, 2022**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the period ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and Loss account and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, are not applicable to the Company as it is an unlisted company.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



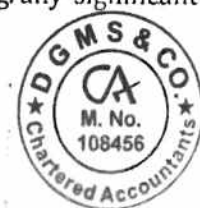
material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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 section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss and Statement of Cash Flow dealt with this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the AS specified in section 133 of the Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

(a) The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure - A to the standalone financial statements

(b) The Company did not have any long-term and derivative contracts as at March 31, 2022.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.

(d) The management has;

(i) 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:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) 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:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or



- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

Place: Mumbai

Date: 13th June 2022

FOR D.G.M.S. & Co.
Chartered Accountants

Shashank P. Doshi

Shashank P. Doshi

Partner

M. No. 108456

FRN: 0112187W

UDIN: 22108456ALDEVR7955



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF SHREE MODI'S NAVNIRMAN PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2022

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b) The Company has maintained proper records showing full particulars of intangible assets.
- c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d) According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

- a) The stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- 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 sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.



(iii) Investments, any guarantee or security or advances or loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.
2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

(iv) Loan to directors:

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.



(vi) Maintenance of Cost Records:

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.22 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.

(viii) Disclosure of Undisclosed Transactions:

- a) There 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) Loans or Other Borrowings:

- a) Based on our audit procedures and according to 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 thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.



- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) Fraud:

- 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 fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) Nidhi Company:

- a) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) Internal Audit System:

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



(xv) Non-cash Transactions:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) Registration under section 45-IA of RBI Act, 1934:

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Cash losses:

- a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) Resignation of statutory auditors:

- a) There has been no resignation of the statutory auditors of the Company during the year.

(xix) Material uncertainty on meeting liabilities:

- a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. 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) Compliance of CSR:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section



135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

Place: Mumbai
Date: 13th June 2022

FOR D.G.M.S. & Co.
Chartered Accountants

Shashank P. Doshi

Shashank P. Doshi
Partner

M. No. 108456

FRN: 0112187W

UDIN: 22108456ALDEV7955

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF SHREE MODI'S NAVNIRMAN PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2022

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

We have audited the internal financial controls over financial reporting of **SHREE MODI'S NAVNIRMAN Private Limited** ('the Company') as of 31st March, 2022 in conjunction with our audit of the AS financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of SHREE MODI'S NAVNIRMAN Private Limited(' The Company") as of 31st March 2022 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

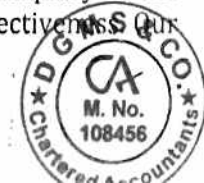
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectively.



audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR D.G.M.S. & Co.
Chartered Accountants
Shashank P. Doshi



Shashank P. Doshi
Partner

M. No. 108456

FRN: 0112187W

UDIN: 22108456ALDEVR7955

Place: Mumbai

Date: 13th June 2022

SHREE MODI'S NAVNIRMAN PRIVATE LIMITED
U45209MH2020PTC346624
BALANCE SHEET AS ON 31st March 2022

(Rupees)

Particulars	Note No.	AS AT 31st March 2022		AS AT 31st MARCH 2021	
1	2	3	4	5	6
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2	1,00,000		1,00,000	
(b) Reserves and surplus	3	74,23,864		23,000	
			75,23,864		1,23,000
3 Non-current liabilities					
(a) Long-term borrowings	4		18,56,41,405		53,70,000
(b) Deferred tax liabilities (Net)	5		-		891
(c) Other Long term liabilities			-		-
(d) Long-term provisions			-		-
4 Current liabilities					
(a) Short-term borrowings	6		-		-
(b) Trade payables	7				-
Dues of Micro & Small Enterprises					-
Others			1,11,12,400		1,25,198
(c) Other current liabilities	8		2,97,96,508		3,45,878
(d) Short-term provisions	9		1,12,44,934		2,62,591
TOTAL			24,53,19,110		62,26,667
II. ASSETS					
Non-current assets					
1 (a) Property Plant & Equipment & Intangible Assets					
(i) Tangible assets	10		34,273		30,954
(ii) Intangible assets	10		-		-
(iii) Capital work-in-progress	10		-		-
(iv) Intangible assets under development			-		-
(b) Non-current investments	11		-		-
(c) Deferred Tax Assets (net)			2,805		-
(d) Long-term loans and advances	12		-		-
(e) Other non-current assets			-		-
2 Current assets					
(a) Current investments	13		11,36,000		-
(b) Inventories	14		21,41,44,293		7,80,999
(c) Trade receivables	15		2,39,995		91,270
(d) Cash and cash equivalents	16		1,26,77,835		53,23,445
(e) Short-term loans and advances	17		68,96,499		-
(f) Other current assets	18		1,01,87,410		-
TOTAL			24,53,19,110		62,26,667

The Schedules referred to herein above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For D G M S & CO.

Chartered Accountants

Shashank P Doshi
Shashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 22108456AIKBAU3359



For and on behalf of the Board of Directors of
SHREE MODI'S NAVNIRMAN
PRIVATE LIMITED

Dinesh Modi
Dinesh Modi
Director
DIN: 02793201

Mahek Modi
Mahek Modi
Director
DIN: 06705998

Place: MUMBAI
Date: 13 June 2022

Place: MUMBAI
Date: 13 June 2022



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED
U45209MH2020PTC346624
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31st March 2022

		(Rupees)	
Particulars		FOR THE PERIOD ENDED 31st March 2022	FOR THE YEAR ENDED 31st MARCH 2021
I. Revenue From Operations	19	8,85,24,069	64,64,907
II. Other income	20	2,32,973	-
III. Total Revenue (I + II)		8,87,57,042	64,64,907
IV. Expenses:			
Purchases of Stock-in-Trade	21	23,74,20,758	69,38,165
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	(21,33,63,294)	(7,80,999)
Employee benefits expense	23	61,78,055	22,300
Finance costs	24	1,40,366	11,064
Depreciation and amortization expense	25	27,540	3,453
Other expenses	26	4,84,63,645	2,38,638
Total expenses		7,88,67,070	64,32,621
Profit before exceptional and extraordinary items and tax (III-IV)		98,89,972	32,286
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		98,89,972	32,286
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		98,89,972	32,286
X Tax expense:			
(1) Current tax		24,92,804	8,395
(2) Deferred tax		(3,696)	891
(3) Prior Period Income Tax written off			
Profit (Loss) for the period from continuing operations (VII-VIII)		74,00,864	23,000
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)			
XIV (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		74,00,864	23,000

The Schedules referred to herein above form an integral part of the Profit & Loss Account.

This is the Statement of Profit & Loss Account referred to in our report of even date.

For D G M S & CO.
Chartered Accountants

Sashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 22108456AIKBAU3359



For and on behalf of the Board of
Directors of
**SHREE MODI'S NAVNIRMAN
PRIVATE LIMITED**

Dinesh Modi **Mahek Modi**
Director Director
DIN: 02793320 DIN: 06705998

(Handwritten signatures of Dinesh Modi and Mahek Modi)

Place: MUMBAI
Date: 13 June 2022

Place: MUMBAI
Date: 13 June 2022



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED

U45209MH2020PTC346624

Cash Flow Statement for the period ended 31st March 2022

Sr.no.	Particulars	31st March 2022 Amt	31st March 2021 Amt
1	Cash flow from operating activities		
	Net profit before tax	98,89,972	32,286
Add:-	Non cash & non operating Expenses		
	Depreciation	27,540	3,453
	Finance Cost	-	
Less:-	Non Operating Incomes		
	Interest on Fixed Deposits	(2,32,578)	
	Net Profit before changes in working capital	96,84,934	35,739
Add/Less:-	Changes in Current Asset / Current Liabilities		
	(Increase)/Decrease in Inventories	(21,33,63,294)	(7,80,999)
	(Increase)/Decrease in Trade Receivables	(1,48,725)	(91,270)
	(Increase)/Decrease in Short term loans & Advances	(68,96,499)	
	Proceeds/Repayment of Long term Loans & Advances		
	(Increase)/Decrease in other Current Assets	(1,01,87,410)	
	Increase/(Decrease) in Trade Payables	1,09,87,202	1,25,198
	Increase/(Decrease) in Short term Provisions	1,09,83,233	2,62,592
	Increase/(Decrease) in other Current Liabilities	2,94,50,630	3,45,878
	Net profit after Changes in working capital	(16,94,89,929)	(1,02,862)
Less:-	Income Tax Paid	(24,92,804)	(9,286)
	Net Cash flow from operating activities	(17,19,82,734)	(1,12,148)
2	Cash flow from Investing Activities		
	Payments for Fixed Deposit Receipts		
	Investments Received	-	1,00,000
	Investments Made	(11,36,000)	
	Purchase of Assets	(30,859)	(34,407)
	Interest on Fixed Deposits	2,32,578	
	Net Cash flow from Investing activities	(9,34,281)	65,593
3	Cash flow from Financial Activities		
	Finance Cost Paid	-	-
	Proceeds/Repayment of Long term Borrowings	18,02,71,405	53,70,000
	Net Cash flow from financial activities	18,02,71,405	53,70,000
	Net Increase / decrease in Cash Flow	73,54,390	53,23,445
	Opening Cash & Cash Equivalents	53,23,445	-
	Closing Cash & Cash Equivalents	1,26,77,835	53,23,445

This is the Cash Flow Statement referred to in our report of even date.

For D G M S & CO.
Chartered Accountants

Shashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 22108456AIKBAU3359

Place: MUMBAI
Date : 13th June 2022For and on behalf of the Board of Directors of
SHREE MODI'S NAVNIRMAN PRIVATE LIMITED

Dinesh Modi
Director
DIN: 02793201

Mahek Modi
Director
DIN: 06705998

Place: MUMBAI
Date : 13th June 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note:-1 Significant accounting policies:

a. AS - 1 Disclosure of accounting policies : -

The Financial statements are prepared under the accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP), and pursuant to section 133 of the companies act, 2013 read with Rule 7 of the Companies (Accounts) rules, 2014, till the standards of accounting or any addendum thereto are prescribe by central government. Existing Accounting Standards notified under the companies act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006 as amended] and other relevant provisions of the companies act, 2013 (the 'Act').

The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets & Liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which results are known/materialized.

b. AS - 2 Valuation of Inventory : -

Traded goods : At Lower of Cost or Net Realizable Value

c. AS - 4 Contingencies and Events Occurring After the Balance Sheet Date : -

Effects of, events occurred after Balance Sheet date and having material effect on financial statements are reflected in the accounts at appropriate places.

d. AS - 5 Net Profit or loss for the period, prior period items and changes in accounting policies : -

Material items of prior period, non-recurring and extra ordinary items are shown separately, If any.

e. AS - 6 Depreciation accounting :-

Depreciation has been provided under Written Down Value Method as per the useful life prescribed under schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

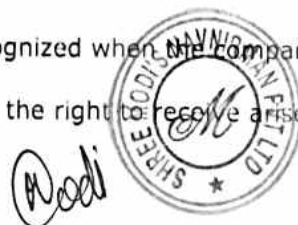
f. AS - 9 Revenue Recognition :-

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat and Freight Charges If any. The revenue and expenditure are accounted on a going concern basis.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept..

Dividend from investments in shares / units is recognized when the company.

Other items of Income are accounted as and when the right to receive arises.



g. AS - 10 Accounting for Property Plant & Equipment :-

Property Plant & Equipment are stated at cost less accumulated depreciation. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use less CENVAT claimed.

h. AS - 11 Accounting for effects of changes in foreign exchange rates :-

(a). Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

(b). Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

(C). Foreign currency transactions accounts are given in the notes of accounts.

i. AS - 12 Accounting for Government Grants :-

Capital subsidiary receivable specific to fixed assets is treated as per accounting standard 12 and other revenue grants is recorded as revenue items.

j. AS - 15 Employees Retirement Benefit Plan :-

a. Provident Fund :-

Provident fund is a defined contribution scheme as the company pays fixed contribution at pre-determined rates. The obligation of the company is limited to such fixed contribution. The contributions are charged to Profit & Loss A/c.

k. AS - 16 Borrowing Cost :-

Borrowing costs directly attributable to the acquisition of qualifying assets are capitalized till the same is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

l. AS - 18 Related Party Disclosure :-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

m. AS - 19 Accounting for Leases :-

The Company has not entered into any lease agreements during the year.

n. AS - 20 Earnings Per Share :-

Disclosure is made in the Notes of accounts as per the requirements of the standard.

o. AS - 22 Accounting for Taxes on Income :-

Current Tax:-

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Taxes:-

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

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SHREE MODI'S NAVNIRMAN PRIVATE LIMITED

CIN : U45209MH2020PTC346624

Period ended 31st March 2022

1. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this Items can be utilized.
2. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

p. **AS – 24 Discontinuing Operations :-**

During the year the company has not discontinued any of its operations.

q. **AS – 29 Provisions Contingent liabilities and contingent assets :-**

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- Contingent Liabilities are not recognized but are disclosed in the notes.
- Contingent Assets are neither recognized nor disclosed in the financial statements.
- Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

Note:

- "The Company is an SMC as defined in the general instruction in respect of accounting standard noticed under the companies Act, 2013. Accordingly, the company has complied with the accounting standard as applicable to an SMC." So AS – 3 & 17 is not applicable to SMC and also Diluted EPS is not applicable to the SMC.
- Since there is no Subsidiary of reporting entity so AS – 21, 23, & 27 is not applicable.

For D G M S & Co.
Chartered Accountants

Shashank P. Doshi

Shashank P Doshi
Partner

M. No. 108456

UDIN :

Place: Mumbai

Date : 13/06/2022



For and on behalf of the Board of Directors of
SHREE MODI'S NAVNIRMAN PRIVATE LIMITED

Dinesh Modi

Dinesh Modi
Director

DIN: 02793201

Place: Mumbai

Date : 13/06/2022

Mahek Modi

Mahek Modi
Director

DIN: 06705998



NOTE No. 2 : SHARE CAPITAL		
2 SHARE CAPITAL		
	AS AT 31st March 2022	AS AT 31st March 2021
AUTHORISED SHARE CAPITAL 50,000 Equity Share of Rs. 10/- each	5,00,000.00	5,00,000.00
Issued, Subscribed & Paidup 10,000 Equity Shares of Rs 10 each, fully paid up	1,00,000.00	1,00,000.00

2.1 The reconciliation of Numbers of Shares outstanding is set out below:

Particulars	AS AT 31st March 2022	AS AT 31st March 2021
	Number of Shares	Number of Shares
Equity Shares at the beginning of the year		
Add: Shares Issued at Par	10,000.00	10,000.00
Equity Shares at the end of the year	10,000.00	10,000.00

2.2 Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a value of Rs 10/ per share. Each holder of equity shares is entitled to one vote per shares.

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

NOTE No. 3 : RESERVES & SURPLUS		
3 RESERVES & SURPLUS		
	AS AT 31st March 2022	AS AT 31st March 2021
Profit & Loss Account As per Last Balance Sheet	23,000	
Add: Profit for the year	74,00,864	23,000
	74,23,864	23,000
Less: Appropriations		
Transferred to Statutory Reserve Fund		
Transferred to Partners Current Account		
	-	-
	74,23,864	23,000
Total	74,23,864	23,000



NOTE No. 4 : LONG TERM BORROWINGS

4 LONG TERM BORROWINGS

	AS AT 31st March 2022	AS AT 31stMARCH 2021
Secured <u>Working Capital Loans</u> From Banks Foreign Currency Loans Rupee Loans <u>Term Loans</u> From Banks Rupee Loans	-	-
Unsecured Other Loans & Advances From Director From Banks From Others	93,50,000 17,62,91,405	3,70,000 50,00,000
TOTAL	18,56,41,405	53,70,000

NOTE No. 5 : DEFERRED TAX LIABILITY (NET)

5 DEFERRED TAX LIABILITY (NET)

	AS AT 31st March 2022	AS AT 31stMARCH 2021
Deferred Tax Liability Related to Fixed Assets	-	-
TOTAL	-	-

NOTE No. 6: SHORT TERM BORROWINGS

6 SHORT TERM BORROWINGS

	AS AT 31st March 2022	AS AT 31stMARCH 2021
Secured <u>Working Capital Loans</u> From Banks Foreign Currency Loans Rupee Loans <u>Term Loans</u> From Banks Rupee Loans	-	-
TOTAL	-	-

NOTE No. 7 : TRADE PAYABLES

7 TRADE PAYABLES

	AS AT 31st March 2022	AS AT 31stMARCH 2021
Micro, Small & Medium Enterprises Others	1,11,12,400	1,25,198
TOTAL	1,11,12,400	1,25,198

Details of dues to Micro, small & medium Enterprises as per MSMED Act, 2006

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on information available with the company, the balance due to micro and small enterprise as defined under the MSMED Act, 2006 is NIL. No interest has been paid or payable under MSMED Act, 2006 during the year

There are no Due payable to small scale industries undertaking in view of the business

8 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under.

	AS AT 31st March 2022	AS AT 31stMARCH 2021
Principle Amount Due and Remains unpaid Interest due on above and the unpaid interest Interest Paid Payment made beyond the appointed day during the year Interest due and payable for the period of delay Interest Accrued and remaining unpaid Amount of further interest remaining due and payable in succeeding years.	-	-
TOTAL	-	-



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED**U45209MH2020PTC346624****Notes forming part of financial statements for the period ended 31st March 2022**

NOTE No. 8 : OTHER CURRENT LIABILITIES		
8 OTHER CURRENT LIABILITIES		
	AS AT 31st MARCH 2022	AS AT 31st MARCH 2021
TDS Payable	5,20,337	
Expenses Payable		
Advance against sales and Others	2,89,51,270	3,45,878
Shifting Charges Payable	3,24,901	
TOTAL	2,97,96,508	3,45,878

NOTE No. 9 : SHORT TERM PROVISIONS		
9 SHORT TERM PROVISIONS		
	AS AT 31st MARCH 2022	AS AT 31st MARCH 2021
Provision for Income Tax	24,92,804	
GST Payable	15,37,629	2,43,505
Income Tax payable		8,395
MCGM Expense Payable		
PTEC/PTRC PAYABLE	16,500	9,800
Salary Payable	1,98,000	
Short term deposit taken	70,00,000	
TOTAL	1,12,44,934	2,61,700



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED

Depreciation Chart for the Year Ending '2021-2022'

Business Name : SHREE MODIS NAVNIRMAN PVT LTD																
S.No	Description/Block of asset	Opening WDV	Rate	---ADDITIONS---			---DEDUCTIONS---			Capital Gain	Total	Depreciation	Add. Depreciation	Total Depreciation	Closing WDV Depreciation	Block Nil(Y/N)
				180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days							
1	Machinery and plant 40% -															
	Machinery and plant															
	Printer		40 %	0	0	0	0	0	0	0	0	0	0	0	0	N
	Computer	27,526	40 %	0	0	0	0	0	0	0	27,526	11,010	0	11,010	16,515	N
2	Laptop		40 %	0	0	0	0	0	0	0	0	0	0	0	0	N
	Machinery and plant 15% -															
	Machinery and plant															
	Air Conditioner		15%	0	30,859	0	0	0	0	0	30,859	2,314	0	2,314	28,545	N
3	Furniture and fittings 10% -															
	Furniture and fittings		10 %	0	0	0	0	0	0	0	0	0	0	0	0.00	N
Total		27,526		0	30,859	0	0	0	0	0	58,385	13,325	0	13,325	45,060	



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NOTE No. 11 : NON CURRENT INVESTMENTS				
11 NON CURRENT INVESTMENTS				RUPEES
		AS AT 31st March 2022	AS AT 31st MARCH 2021	
TRADE INVESTMENTS				
TOTAL OF TRADE INVESTMENTS (A)				
OTHER INVESTMENTS				
In Equity Shares of Companies - Quoted, Fully paidup				
	Purchase cost	AS AT 31st March 2022	AS AT 31st MARCH 2021	
Shares :				
In Mutual Funds of Companies - Quoted, Fully paidup				
Investments				
Fixed Deposits				
TOTAL OF OTHER INVESTMENTS (B)				
TOTAL NON - CURRENT INVESTMENTS (A+B)				
NOTE No. 12 : LONG TERM LOANS & ADVANCES				
12 LONG TERM LOANS & ADVANCES				RUPEES
		AS AT 31st March 2022	AS AT 31st MARCH 2021	
TDS Credit				
Loans & Advances				
GST Credit				
TOTAL				
NOTE No. 13 : CURRENT INVESTMENTS				
13 CURRENT INVESTMENTS				RUPEES
		AS AT 31st March 2022	AS AT 31st MARCH 2021	
Watch		11,36,000		
TOTAL				11,36,000
NOTE No. 14 : INVENTORIES				
14 INVENTORIES				RUPEES
		AS AT 31st March 2022	AS AT 31st MARCH 2021	
Work in Progress (Note -14A)		21,41,44,293	7,80,999	
Stock in Trade				
TOTAL				21,41,44,293
NOTE No. 15 : TRADE RECEIVABLES				
15 TRADE RECEIVABLES				RUPEES
		AS AT 31st March 2022	AS AT 31st MARCH 2021	
(Unsecured & considered Good)				
More than Six Months				
Others		2,39,995	91,270	
TOTAL				2,39,995

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15(a) Work In Progress		
<u>Project Rashmi - Enclave</u>		
Sales		
Add:		
Closing stock		4,85,27,051.54
Less:		
Opening Stock		
Purchases		
Closing WIP	-	4,85,27,051.54
<u>Project Rashmi - Jewel</u>		
Sales		
Add:		
Closing Stock		10,63,02,287.15
Less:		
Opening Stock		
Purchases		
Closing WIP	-	10,63,02,287.15
<u>Project Rashmi - Terrace</u>		
Sales		
Add:		
Closing Stock		2,76,79,065.50
Less:		
Opening Stock		
Purchases		
Closing WIP	-	2,76,79,065.50
<u>Project Rashmi - kavita</u>		
Sales		
Add:		
Closing Stock		3,16,35,889.07
Less:		
Opening Stock		
Purchases		
Closing WIP	-	3,16,35,889.07
Closing Stock		21,41,44,293.25

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NOTE No. 16 : CASH & CASH EQUIVALENTS		
16 CASH & CASH EQUIVALENTS	RUPEES	
	AS AT 31st March 2022	AS AT 31stMARCH 2021
Balance with Banks		
Kotak Mahindra Bank - C/A Rashmi Enclave	12,69,596	53,23,444
Kotak Mahindra Bank - C/A Rashmi Jewel	4,17,937	
Kotak Mahindra Bank - C/A Rashmi Kavita	3,17,603	
Kotak Mahindra Bank - C/A Rashmi Terrace	5,41,715	
RBL BANK LIMITED-9393-(BG)	5,984	
Sweep Deposits	1,00,70,000	
Cash In Hand	55,000	
TOTAL	1,26,77,835	53,23,444

NOTE No. 17 : SHORT TERM LOANS & ADVANCES		
17 SHORT TERM LOANS & ADVANCES	RUPEES	
	AS AT 31st March 2022	AS AT 31stMARCH 2021
Balance With Revenue Authority		
TDS	10,46,499	
Security Deposit	37,50,000	
Other Loans and Advances	21,00,000	
Advance from Suppliers		
TOTAL	68,96,499	-

NOTE No. 18 : OTHER CURRENT ASSETS		
18 OTHER CURRENT ASSETS	RUPEES	
	AS AT 31st March 2022	AS AT 31stMARCH 2021
FD Interest Receivable	1,87,410	
Other Current Assets	1,00,00,000	
TOTAL	1,01,87,410	-



NOTE No. 19 : REVENUE FROM OPERATION		
19 REVENUE FROM OPERATION		RUPEES
	AS AT 31st March 2022	AS AT 31st MARCH 2021
Project - Rashmi Enclave	7,14,75,553.52	64,64,907.00
Project - Rashmi Jewel	1,70,48,515.23	-
	8,85,24,069	64,64,907
TOTAL	8,85,24,069	64,64,907

NOTE No. 20 : OTHER INCOME		
20 OTHER INCOME		RUPEES
	AS AT 31st March 2022	AS AT 31st MARCH 2021
Interest on Sweep FD-Kotak Bank	24,344	
Expenses Written Off	395	
Interest on Bank FD on BG	2,08,234	
TOTAL	2,32,973	-

NOTE No. 21 : COST OF PURCHASE		
21 COST OF PURCHASE		RUPEES
	AS AT 31st March 2022	AS AT 31st MARCH 2021
PURCHASES & DIRECT EXPENSE		
G.C. SHEET	23,756.00	2,12,100.00
TMT STEEL	13,34,553.80	3,39,508.00
Corpus for PMC Fees	5,00,000.00	5,00,000.00
M.C.G.M	13,54,33,449.60	6,60,545.10
Stamp Duty	1,44,27,618.00	52,26,011.80
Borewell Drilling & Pump	73,020.00	
Hardware and Electronics	6,220.00	
Aluminium	15,450.05	
Cement	3,593.73	
Electrical	3,81,851.91	
Matel	4,225.00	
M.S PIPE	8,287.00	
Pipes and Hardwares	5,66,474.48	
Sand	5,525.00	
Passenger lift	17,52,101.00	
RCC	9,000.00	
Glass	1,712.87	
RMC PILING	5,97,076.14	
GST On Purchase	8,13,179.94	
GSt on Direct Expenses	39,16,964.28	
Area Purchase From Existing Tenant	45,00,000.00	
Construction -Civil Work	2,52,50,000.00	
CONTRACT CHARGES OTHERS	90,000.00	
CONTRACT CHARGES -RCC WORK	1,70,65,318.92	
Registration Charges	30,011.80	
Stamp Duty for Flats/Shops	1,32,36,843.40	
TDR PURCHASE	1,73,74,525.00	
TOTAL	23,74,20,757.92	69,38,164.90

NOTE No. 22 : CHANGES IN INVENTORIES STOCK IN TRADE		
22		RUPEES
	AS AT 31st March 2022	AS AT 31st MARCH 2021
Inventories (At Close)		
Closing Stock of WIP	21,41,44,293	7,80,999
Inventories (At Commencement)		
Opening Stock of WIP	7,80,999	-
TOTAL	(21,33,63,294)	(7,80,999)

NOTE No. 23 : EMPLOYEES BENEFIT EXPENSES		
23 EMPLOYEES BENEFIT EXPENSES		RUPEES
	AS AT 31st March 2022	AS AT 31st MARCH 2021
Salaries & Bonus	19,91,900	22,300
Directors Remuneration	37,50,000	
Staff Welfare	4,36,155	
TOTAL	61,78,055	22,300

SHREE MODI'S NAVNIRMAN PRIVATE LIMITED
U45209MH2020PTC346624
Notes forming part of financial statements for the period ended 31st March 2022

NOTE No. 24 : FINANCE COST		
24 FINANCE COST		RUPEES
	AS AT 31st March 2022	AS AT 31st MARCH 2021
Bank Charges	1,40,366.01	11,063.68
Interest on Unsecure loans		
Interest on Capital		
	1,40,366.01	11,063.68
TOTAL	1,40,366.01	11,063.68

NOTE No. 25 : DEPRICIATION & AMORTIZATION EXPENSES		
25 DEPRICIATION & AMORTIZATION EXPENSES		RUPEES
	AS AT 31st March 2022	AS AT 31st MARCH 2021
Depriication	27,540.00	3,453.00
Preliminary Expenses Written off	27,540.00	3,453.00
TOTAL	27,540.00	3,453.00

NOTE No. 26 : OTHER EXPENSES		
26 OTHER EXPENSES		RUPEES
	AS AT 31st March 2022	AS AT 31st MARCH 2021
Other Operating Expenses		
Directors General Expenses	9,000.00	
Directors Travelling Expense	9,11,229.04	34,010.00
Ineligible Gst Itc	39,83,449.96	1,14,302.68
Interest On Tds (Late Payment)	5,606.00	55.00
Professional Fees	8,00,500.00	11,770.00
Ptec	-	2,500.00
Ptrc Late Fees	-	7,000.00
Round Off	6.92	0.44
Survey Fees		20,000.00
Testing Charges	95,900.00	49,000.00
Advertisement Expenses	25,500.00	
AUDIT FEES	50,000.00	
Brihanmumbai Developers Association	5,900.00	
Brokerage	53,96,950.00	
Corpus Fund for Alternative Accomodatio	3,37,96,020.00	
DIRECTOR STAY EXPENSE	1,47,596.60	
DIRECTOR VEHICLE EXPENSE	1,20,399.26	
ELECTRICTY CHARGES	2,91,135.00	
Franking Charges	16,615.50	
GST LATE FEES	150.00	
Document & Legal Charges	9,00,000.00	
LOADING CHARGES	2,700.00	
Donation	2,11,000.00	
MAHARERA CHARGES	52,916.20	
Office Expense	14,847.00	
Printing Expenses	16,300.00	
SALES PROMOTION	3,37,024.00	
TENDOR FEES	10,58,000.00	
VENTILATION CHARGES	20,000.00	
Water Charges	1,94,900.00	
TOTAL	4,84,63,645.48	2,38,638.12



Notes Forming Part of the Financial Statements

26. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
27. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
28. Based on the information given by the Company about Creditor's S.M.E. status, there is no amount due to such creditors outstanding for over 30 days as at 31st March 2022.

29. Deferred tax Assets and Liabilities are as under : -
Components of which are as under

		(Rs.)	
	Particulars	Amount Rs. 31-3-2022	Amount Rs. 31-3-2021
A	<i>Deferred Tax Liability</i>	2,805	891
	<i>Block of assets (Depreciation)</i>	45,060	27,526
	<i>Net Differed Tax Asset (Liability)</i>	2,805	(891)

30. Earning Per Share

Particulars	Year Ended on 31 st March, 2022 (Rs.)	Year Ended on 31 st March, 2021 (Rs.)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	74,00,864	23,000
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	10,000	10,000
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	740.00	2.30

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SHREE MODI'S NAVNIRMAN PRIVATE LIMITED**CIN : U45209MH2020PTC346624****Period ended 31st March 2022****31.Foreign Currency Transactions: -****Expenditure in Foreign Currency: -**

Particulars	F.Y.2021-22 (Rs.)	F.Y.2020-21 (Rs.)
Import Purchases	NIL	NIL
Capital Goods (Machinery)		
Total		

Earnings in Foreign Currency: -

Particulars	F.Y.2021-22 (Rs.)	F.Y.2020-21 (Rs.)
Export Sales	NIL	NIL
Total		

32. Related Parties Transaction:-

As per Accounting Standard 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place and relationships:-

Name of Related Parties	Relationship
DINESH MODI	SHARE HOLDER
MAHEK MODI	SHARE HOLDER
Modi Navnirman LLP	Common Director

(b) Transaction during the year with related parties:-

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Grand Total
Unsecured Loans Accepted	14,75,00,000		14,75,00,000s

33. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule VI to the Companies Act, 1956 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended		Year Ended	
		Principal	Principal	Interest	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED
CIN : U45209MH2020PTC346624
Period ended 31st March 2022


Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil
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34. Defined Contribution Plan:-

As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:

	2021-22	2020-21
Employer's Contribution to Provident Fund	NIL	NIL

For D G M S & Co.
Chartered Accountants


Shashank P Doshi
Partner

M. No. 108456

UDIN : 21108456AAAAJD4793

Place: Mumbai


Date : 13/06/2022



For and on behalf of the Board of Directors of
SHREE MODI'S NAVNIRMAN PRIVATE LIMITED


Dinesh Modi
Director

DIN: 02793201


Mahek Modi
Director

DIN: 06705998

Place: Mumbai

Date : 13/06/2022

