

Shree Modis Navnirman Pvt Ltd

PAN : ABECS5489F

Tax Audit Report

Audit Clause 44AB(a): Business Turnover exceeds 1 Crore

Financial Year	:	2023-2024
Assessment Year	:	2024-2025
Date of Audit Report	:	27/09/2024

D G M S & Co.
HIREN JAYANTILAL MARU
Chartered Accountants

**FORM NO. 3CA**

[See rule 6G (1) (a)]

Hiren J. Maru

B.Com., F.C.A., DISA, DIRM

**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**

We report that the statutory audit of M/s. **Shree Modis Navnirman Pvt Ltd, Shop No 5, Rashmi Tara CHSL, Dahukarwadi, Mahavir Nagar, Kandivali, MUMBAI, MAHARASHTRA-400067, PAN - ABEC5489F** was conducted by M/s. in pursuance of the provisions of the **Companies Act 2013** Act, and We annex hereto a copy of their audit report dated **Math 25, , 2024** along with a copy of each of:-

- (a) The audited **Profit and loss account** for the period beginning from **01 April 2023** to ending on **31 March 2024**
- (b) The audited balance sheet as at **31 March 2024** ; and
- (c) Documents declared by the said Act to be part of, or annexed to, the **Profit and loss account** 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 are true and correct subject to the following observations/qualifications, if any:

S.No	Qualification	Comments
1	Records necessary to verify personal nature of expenses not maintained by the assessee.	Records necessary to verify personal nature of expenses is not maintained by the assessee
2	Others	Limits as prescribed in section 40A(3) or 40A(3A) and for acceptance or re-payment of loans or deposits, have been made otherwise than by an account payee cheque or bank draft. It is not possible for us to verify, as the necessary evidence is not in the possession of the assessee.
3	Others	As informed by the assessee, the information reported under clause 44 of Form 3CD is based on the information extracted from accounting software/ relevant GST report. However this may not be accurate as the accounting software used by Assessee is not configured to generate report as required under this clause in absence of any prevailing statutory requirement. In addition, the software/system does not capture information relating to the entities falling under composition scheme or supply with ineligible credit. Therefore, it is not possible for us to verify the break-up of total expenditure of entities registered or not registered under the GST and unable to comment on accuracy of information provided therein. Total expenditure reported under the clause includes capital expenditure however does not include depreciation, bad debt and expenditure which is not a supply as per GST.
4	Others	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
5	Others	Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties
6	Others	The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

Place : MUMBAI
Date : 27/09/2024

D G M S & Co.
(Chartered Accountants)
Reg No. :0112187W


HIREN JAYANTILAL MARU
Partner

Membership No :115279
Firm PAN :AAEFD6545M
UDIN : 24115279BKBWKK6926



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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	Shree Modis Navnirman Pvt Ltd		
2	Address	Shop No 5, Rashmi Tara CHSL, Dahukarwadi, Mahavir Nagar, Kandivali, MUMBAI, MAHARASHTRA-400067		
3	Permanent Account Number (PAN)	ABECS5489F		
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same	Yes		
	S.No.	Nature of Registration	State	Registration Number
	1	PTRC		27731800691P
	2	PTEC		99343945600P
	3	Goods and Service Tax	MAHARASHTRA	27ABECS5489F1ZX
5	Status	Private Limited		
6	Previous year from	01 April 2023 to 31 March 2024		
7	Assessment Year	2024-2025		
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(a)		
8a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/[115BAD/115BAE]?	YES(115BAA)		

PART-B

9a	If firm or association of persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?				
	S.No.	Name	Profit Sharing Ratio(%)		
9b	If there is any change in the partners or members or in their profit sharing ratios since the last date of preceding year, the particulars of such change.				
	Date of Change	Name of Partner/Member	Type of Change	Old Profit Sharing Ratio	New Profit Sharing ratio
10a	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)				
	S.No.	Sector	Sub Sector	Code	
	1	CONSTRUCTION	Building completion	06004	
10b	If there is any change in the nature of business or profession, the particulars of such change.				
	S.No.	Business	Sector	Sub Sector	Code
11a	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. Yes				
	Books Prescribed				
	computerized books of accounts. The system generates Purchase register, Sales register, Bank book				
11b	List of books of account maintained and the address at which the books of accounts 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 accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)				
	Books Maintained	Address Line 1	Address Line 2	City/Town/District	State
	computerized books of accounts. The system generates Purchase register, Sales register, Bank boo	Shop No 5,Rashmi Tara CHSL,Dahukarwadi, Mahavir Nagar	Kandivali	MUMBAI	Maharashtra
					Pin Code
					400067

11c	List of books of account and nature of relevant documents examined.										
	Books Examined										
	Purchase register, Sales register, Bank book, Cash Book, Journal Register										
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant sections [44AD, 44ADA], 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.									No	
	S.No	Section							Amount		
13a	Method of accounting employed in the previous year.									Mercantile system	
13b	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.									No	
13c	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.										
	S.No	Particulars					Increase in Profit(Rs.)		Decrease in Profit(Rs.)		
13d	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	
13e	if answer to (d) above is in the Affirmative give details of such adjustments:										
	S.No	Particulars					Increase in Profit(Rs.)		Decrease in Profit(Rs.)		Net Effect (Rs.)
13f	Disclosure as per ICDS										
	S.No	ICDS					Disclosure				
	1	ICDS I - Accounting Policies					The Financial statements are prepared under the accrual basis following the historical cost convention in accordance with generally accepted accounting principles in India.				
	2	ICDS II - Valuation of Inventories					Inventories are valued at cost or net realisable value whichever is lower				
	3	ICDS IV - Revenue Recognition					Sale of goods is recognized at the point of registration of agreement deed , sales are exclusive of Goods & Services tax and other levies if any. The revenue and expenditure are accounted on a going concern basis.				
14a	Method of valuation of closing stock employed in the previous year.									3-Lower of Cost or Market rate	
14b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:									No	
	S.No	Particulars					Increase in Profit(Rs.)		Decrease in Profit(Rs.)		
15	Give the following particulars of the capital assets converted into stock in trade:-										
	S.No	(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	
16	Amounts not credited to the profit and loss account, being:-										
16a	The items falling within the scope section 28										
	S.No	Description							Amount		
16b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax or refunds of sales tax or value added tax, Goods and Service tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;										
	S.No	Description							Amount		
16c	Escalation claims accepted during the previous year										
	S.No	Description							Amount		
16d	Any other item of income										
	S.No	Description							Amount		
16e	Capital receipt, if any.										
	S.No	Description							Amount		
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:										
	S.No	Details of Property	Address Line 1	Address Line 2	City/Town	State	Pin Code	Consideration	Value adopted or assessed or	Weather provisions of	

21a	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.		
	Capital Expenditure		
	S.No	Particulars	Amount in Rs.
	Personal Expenditure		
	S.No	Particulars	Amount in Rs.
	Advertisement Expenditure in any sovenir, brochure, tract, pamphlet or the like published by a political party		
	S.No	Particulars	Amount in Rs.
	Expenditure incurred at clubs being entrance fees and subscriptions		
	S.No	Particulars	Amount in Rs.
	Expenditure incurred at clubs being cost for club services and facilities used		
	S.No	Particulars	Amount in Rs.
	Expenditure for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law (enacted in India or outside India)		
	S.No	Particulars	Amount in Rs.
	Expenditure incurred to compound an offence under any law for the time being in force, in India or outside India		
	S.No	Particulars	Amount in Rs.

	Expenditure incurred to provide any benefit or perquisite, in whatever form, to a person, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person	
	S.No	Particulars
		Amount in Rs.

21b	Amounts inadmissible under section 40(a):-									
	(i) As payment to non-resident referred to in sub-clause(i)									
	(A) Details of payment on which tax is not deducted									
	S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pin code
	(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)									
	S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pincode
										Amount of tax Deducted
	(ii) As payment referred to in sub-clause(ia)									
	(A) Details of payment on which tax is not deducted									
	S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pin code

	(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.											
	2S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pincode	Amount of tax Deducted	Amount of tax Deposited
	(iii) Fringe benefit tax under sub-clause (ic)										0	
	(iv) Wealth tax under sub-clause (iia)										0	
	(v) Royalty, license fee, service fee etc. under sub-clause (iib)										0	
	(vi) Salary payable outside India/to a non-resident without TDS etc. under sub clause (iii)											
	S.No	Date of Payment	Amount of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pin code			
	(vii) Payment to PF/Other fund etc. under sub-clause (iv)										0	
	(viii) Tax paid by employer for perquisites under sub-clause (v)										0	
21c	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;											
	S.No	Particulars	Section		Amount Debited to P/L A/c		Amount Admissible	Amount Inadmissible	Remarks			

21d	Disallowance/ deemed income under section 40A(3):						Yes
(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:							
S.No	Date of Payment	Nature of Payment	Amount (In Rs.)	Name of Payee	PAN of payee	Aadhaar Number of Payee	
	(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)						Yes
S.No	Date of Payment	Nature of Payment	Amount (In Rs.)	Name of Payee	PAN of payee	Aadhaar Number of Payee	
21e	Provision for payment of gratuity not allowable under section 40A(7)						
21f	Any sum paid by the assessee as an employer not allowable under section 40A(9)						
21g	Particulars of any liability of a contingent nature						
	S.No	Nature of Liability				Amount in Rs.	

21h	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.						
	S.No	Nature of Liability					Amount in Rs.
21i	Amounts inadmissible under the proviso to section 36(1)(iii).						
22	Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006						
22(b)	Any other amount not allowable under clause (h) of section 43B of the Income-tax Act, 1961.						
23	Particulars of payments made to persons specified under section 40A(2)(b)						
	S.No	Name of Related Person	PAN of Related Person	Relation	Nature of Transaction	Payment Made	Aadhaar
	1	Dinesh Chunilal Modi	AADPM9014B	Director	Interest	422000	0
	2	Mahek Dinesh Modi	BNJPM9946G	Director	Interest	117000	0
	3	Modis Navnirman Limited		Holding Co.	Interest	7435000	0
24	Amounts deemed to be profits and gains under section 32AC, 32AD or 33AB or 33ABA or 33AC.						
	S.No	Section	Description			Amount	
25	Any amount of profit chargeable to tax under section 41 and computation thereof.						
	S.No	Name of Person	Amount of Income	Section	Description of Transaction	Computation if any	
26	(i)*	In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f), (g) or (h) of section 43B, the liability for which:-					
	26(i)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:					
	26(i)A(a)	Paid during the previous year					
	S.No	Section	Nature of Liability			Amount	
	26(i)A(b)	No Paid during the previous year					
	S.No	Section	Nature of Liability			Amount	
	26(i)B	was incurred in the previous year and was					
	26(i)B(a)	Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)					
	S.No	Section	Nature of Liability			Amount	
	1	Sec 43B(a)-tax , duty,cess,fee etc	PTRC			4800	
	26(i)B(b)	Not paid on or before the aforesaid date					
	S.No	Section	Nature of Liability			Amount	
	(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.)			Yes	The Input Credit of GST which is ineligible for Input has been passed through profit and loss account		
27a	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 / Input Tax Credit (ITC) in accounts.						No
	CENVAT			Amount	Treatment in Profit and Loss/Accounts		
	Opening Balance						
	CENAVT Availed						
	CENVAT Utilized						
	Closing/Outstanding Balance						
27b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account:-						
	S.No	Type	Particulars		Amount	Prior period to which it Relates	
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)(viiia), if yes, please furnish the details of the same						NA
	S.No	Name of the person from which shares received	PAN of the Company	Name of the Company whose are shares received	CIN of the Company	No. of Shares	Fair Market Value of Shares
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						NA

		details of the same.				
	S.No	Name of the person from whom consideration received for issue of shares	PAN of the person	No. of Shares	Amount of consideration	Fair Market Value of Shares

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					No
	S.No	Nature of Income			Amount	

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					No
	S.No	Nature of Income			Amount	

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]											No	
	S.No	Name of the person from whom amount borrowed or repaid on hundi	PAN of the Person	Address Line 1	Address Line 2	City/Town/ District	State	Pin Code	Amount Borrowed	Date of Borrowing	Amount due including Interest	Amount Repaid	Date of Repayment

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
	S.No	Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount (in Rs.) of primary adjustment	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	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money in DD/MM/YY YY format

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							No
	S.No	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	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	Details of interest expenditure brought forward as per sub-section (4) of section 94B	Details of interest expenditure brought forward as per sub-section (4) of section 94B	Details of interest expenditure carried forward as per sub-section (4) of section 94B	Details of interest expenditure carried forward as per sub-section (4) of section 94B
					Assessment Year	Amount	Assessment Year	Amount

30c	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year (This Clause is kept in abeyance till 31st March, 2022)			NIL
	Sno	Nature of impermissible avoidance arrangement	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement	

31a	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year									
	S.No	Name of the Lender or Depositor	Address of the Lender or Depositor	PAN of the Lender or Depositor	Aadhaar Number of the Lender or Depositor	Amount of Loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the Loan or Deposit was Accepted by Cheque or Bank Draft or Electronic Clearing System	If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft
	1	Dinesh Modi	B5-201, Kamla Nagar, M G Road, Kandiv ali, Mumba i	AADPM90 14B	0	10001692	Yes	10001692	NEFT	
	2	Modis Navnir man Ltd	Shop No-1, Rashm i heights , near M.G Road,k andival i west mumba i-40006 7	AAPCM52 59D	0	188741500	No	172869301	NEFT	
	3	Mahek Modi	B5-202, Kamla Nagar, M G Road,K andival i, Mumba i-40006 7	BNJPM99 46G	0	2106992	Yes	2001692	NEFT	
31b	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year									
	S.No	Name of the Lender or Depositor	Address of the Lender or Depositor	PAN of the Lender or Depositor	Aadhaar Number of the Lender or Depositor	Amount of Loan or deposit taken or accepted	Whether the Loan or Deposit was Accepted by Cheque or Bank Draft or Electronic Clearing System	If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft		

31(ba)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST							
	SNo	Name of the Payer	Address of the Payer	Permanent Account Number (if available)	Aadhaar Number (if available with the	Nature of transaction	Amount of receipt (in Rs.)	Date of receipt

				with the assessee) of the Payer	assessee) of the Payer		

31(bb)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST						
	SNo	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Aadhaar Number (if available with the assessee) of the Payer	Amount of receipt (in Rs.)	

31(bc)	Particulars of each payment in an amount exceeding the limit specified in section 269ST							
	SNo	Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payer	Aadhaar Number (if available with the assessee) of the Payer	Nature of transaction	Amount of receipt (in Rs.)	Date of payment

31(bd)	Particulars of each payment in an amount exceeding the limit specified in section 269ST						
	SNo	Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payer	Amount of receipt (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									
31c	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year: -									
	S.No	Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar Number	Amount of Repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the Loan or Deposit was Repaid by Cheque or Bank Draft or Electronic Clearing System	If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft	
	1	Dinesh Modi	B5-201, Kamla Nagar, M G Road, Kandivali, Mumbai	AADPM 9014B	0	10001692	10001692	NEFT		
	2	Modis Navnirman Ltd	Shop No-1, Rashmi heights, near M.G Road, Kandivali west mumbai-400067	AAPCM 5259D	0	126613604	172869301	NEFT		
	3	Mahek Modi	B5-202, Kamla Nagar, M G Road, Ka	BNJPM9 946G	0	4001692	2001692	Cheque		

[illegible]

31e	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					
	S.No	Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar Number of the Payer	Amount 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

Note: (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company of a corporation established by a Central, State or Provincial Act)

32a	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available.								
	S.No	Assessment Year	Nature of loss/allowance	Amount as Returned	All Losses/ Allowances not allowed u/s 115BAA/115BAC /(115BAD/115BAE)	Withdrawal of additional depreciation due to opting sec 115BAC/(115BAD/115BAE)	Amount as assessed	Order Under section and Date of order	Remarks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

32b	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
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32c	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
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If Yes, Please furnish the details of the same		
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32d	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
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	If Yes, Please furnish the details of the same	
32e	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

	If Yes, Please furnish the details of speculation loss if any incurred during the previous year		
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33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	Yes
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S.No	Section	Amount

34a	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
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S.No	TAN	Section	Nature of Payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or	Total amount on which tax was deducted or collected at	Amount of tax deducted or collected out of(6)	Total amount on which tax was deducted or collected at less	Amount of tax deducted or collected on(8)	Amount of tax deducted or collected not deposited to the
------	-----	---------	-------------------	--------------------------------------------------------------------------	----------------------------------------------------------	--------------------------------------------------------	-----------------------------------------------	-------------------------------------------------------------	-------------------------------------------	----------------------------------------------------------

					collected out of (4)	specified rate out of (5)		than specified rate out of (7)		credit of the Central Governm ent out of (6) and (8)
1	MUMS1 4776N	194H	Commiss ion or brokerag e	1563640	1563640	1563640	78182	0	0	0
2	MUMS1 4776N	194A	Interest other than interest on securities	8821108	8821108	8821108	882111	0	0	0
3	MUMS1 4776N	194J	Fees for professio nal or technical services	2431160	2431160	2431160	243116	0	0	0
4	MUMS1 4776N	194C	Payments to contracto r and sub-contr actors	93354246	9335424 6	9335424 6	1568825	0	0	0
5	MUMS1 4776N	194	dividends	16916616	1691661 6	1691661 6	1691662	0	0	0

34b Whether the assessee is required to furnish the statement of tax deducted or tax collected, if yes, please furnish the details **Yes**

S.No	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 transactions which are required to be reported. If not, please furnish list of all details / transactions which are not reported.
1	MUMS1 4776N	Form 26Q	30/09/2023	30/09/2023	Yes
2	MUMS1 4776N	Form 26Q	31/10/2023	31/10/2023	Yes
3	MUMS1 4776N	Form 26Q	31/01/2024	31/01/2024	Yes
4	MUMS1 4776N	Form 26Q	31/05/2024	31/05/2024	Yes

34c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish **Yes**

S.No	TAN	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of Payment
1	MUMS14776N	328	328	10/07/2023
2	MUMS14776N	526	526	07/10/2023
3	MUMS14776N	150	150	16/10/2023
4	MUMS14776N	2025	2025	28/10/2023
5	MUMS14776N	900	900	28/10/2023
6	MUMS14776N	2700	2700	28/10/2023
7	MUMS14776N	600	600	28/10/2023
8	MUMS14776N	50750	50750	21/11/2023
9	MUMS14776N	20	20	06/12/2023
10	MUMS14776N	5980	5980	06/03/2023
11	MUMS14776N	5800	5800	06/03/2024

35a In the case of a trading concern, give quantitative details of principal items of goods traded

S.No	Item Name	Unit	Opening Stock	Purchases during the	Sales during the previous	Closing Stock	Shortage/exce ss, if any

**INDEPENDENT AUDITOR'S REPORT****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, 2024**, 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, 2024, 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.

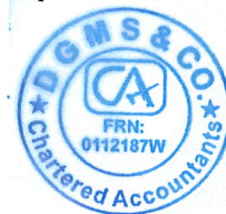


Report on Other Legal and Regulatory Requirements

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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. 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 2024 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, 2024.
 - (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, 2024.
 - (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 final dividend declared and paid by the Company during the year is in accordance with section 123, as applicable.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, The Company has used accounting software 'Tally Prime System' for maintaining its books of account which has a feature of recording audit trail facility and the same has not been operated throughout the period for all transactions recorded in the software and the hence we are unable to comment on audit trail feature of the said software.

Place: Mumbai
Date: 25th May 2024

FOR D G M S & Co.,
Chartered Accountants



Hiren J. Maru
Partner

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWKK6926



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 2024

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, 2024 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, undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.24 for a period of more than six months from the date they became payable except Professional tax payment to the tune of Rs. 0.10/- (Lakhs) and GST payable Rs. 52.53/- (Lakhs).



- 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.

Name of Statue	Nature of Dues	Period	Amount (In Lakhs)
Income Tax Act, 1961	Income Tax	A.Y. 2023-24	6.79 (Including interest)

(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.

(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 is 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: 25th May 2024

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



**Hiren J. Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN:24115279BKBWKK6926**



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 2024

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, 2024 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 2024 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, 2024, 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 effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence 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.

Place: Mumbai

Date: 25th May 2024

FOR D G M S & Co.,
Chartered Accountants



Hiren j. Maru
Partner

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWKK6926



Shree Modi's Navnirman Pvt Ltd
CIN : U45209MH2020PTC346624
BALANCE SHEET AS ON 31st March 2024

(Rs.Lakhs)

Particulars	Note No.	AS AT 31st March 2024		AS AT 31st March 2023	
1	2	3	4	5	6
I. Equity & Liabilities					
1 Shareholders' funds					
(a) Share capital	3	1.00		1.00	
(b) Reserves and surplus	4	1053.12		641.44	
			1054.12		642.44
3 Non-current liabilities					
(a) Long-term borrowings	5		1773.69		1453.41
(b) Deferred tax liabilities (Net)	6		-		-
(c) Other Long term liabilities			-		-
(d) Long-term provisions			-		-
4 Current liabilities					
(a) Short-term borrowings	7		-		-
(b) Trade payables	8		-		-
Dues of Micro & Small Enterprises					
Others			262.88		428.44
(c) Other current liabilities	9		103.96		1002.26
(d) Short-term provisions	10		253.77		345.17
TOTAL			3448.42		3871.72
II. ASSETS					
Non-current assets					
1 (a) Fixed assets					
(i) Tangible assets	11		0.11		0.21
(ii) Intangible assets	11		-		-
(iii) Capital work-in-progress	11		-		-
(iv) Intangible assets under development	11		-		-
(b) Non-current investments	12		427.62		40.83
(c) Deferred Tax Assets (net)			0.04		0.03
(d) Long-term loans and advances	13		7.47		-
(e) Other non-current assets			-		-
2 Current assets					
(a) Current investments	14		11.36		11.36
(b) Inventories	15		2523.75		3511.64
(c) Trade receivables	16		163.04		69.72
(d) Cash and cash equivalents	17		135.20		46.35
(e) Short-term loans and advances	18		25.82		51.31
(f) Other current assets	19		154.00		140.25
TOTAL			3,448.42		3,871.72

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

[Signature]

Hiren J. Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 24115279BKBWKK6926



For and on behalf of the Board of Directors of
Shree Modi's Navnirman Pvt Ltd

[Signature]

Dinesh Modi
Chairman & Managing Director
DIN: 02793201

[Signature]

Mahek Modi
Whole Time Director
DIN: 06705998

Place: MUMBAI
Date : 25/05/2024

Place: MUMBAI
Date : 25/05/2024

Place: MUMBAI
Date : 25/05/2024



Shree Modi's Navnirman Pvt Ltd
CIN : U45209MH2020PTC346624
PROFIT AND LOSS STATEMENT FOR THE HALF YEAR ENDED AS ON 31.03.2024

(Rs.Lakhs)

Particulars	Note No.	FOR THE PERIOD ENDED 31st March 2024	FOR THE PERIOD ENDED 31ST MARCH 2023
I. Revenue From Operations	20	3689.21	4219.35
II. Other income	21	8.06	5.88
III. Total Revenue (I + II)		3697.27	4225.23
IV. Expenses:			
Purchases of Stock-in-Trade	22	1830.24	4022.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	987.89	(1370.20)
Employee benefits expense	24	6.38	125.33
Finance costs	25	74.87	170.30
Depreciation and amortization expense	26	0.10	0.13
Other expenses	27	12.83	517.18
Total expenses		2912.33	3464.75
Profit before exceptional and extraordinary items and tax (III-IV)		784.95	760.48
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		784.95	760.48
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		784.95	760.48
X. Tax expense:			
(1) Current tax		200.13	191.41
(2) Deferred tax		(0.01)	(0.01)
(3) Prior Period Income Tax written off		3.93	1.88
Profit (Loss) for the period from continuing operations (VII-VIII)		580.89	567.20
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	-
XV. Profit (Loss) for the period (XI + XIV)		580.89	567.20

For D G M S & CO.
Chartered Accountants

Hiren J. Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 24115279BKBWKK6926



For and on behalf of the Board of Directors of
Shree Modi's Navnirman Pvt Ltd

Dinesh Modi
Chairman & Managing Director
DIN: 02793201

Mahek Modi
Whole Time Director
DIN: 06705998

Place: MUMBAI
Date : 25/05/2024

Place: MUMBAI
Date : 25/05/2024

Place: MUMBAI
Date : 25/05/2024



RESTRICTED

Shree Modi's Navnirman Pvt Ltd
CIN : U45209MH2020PTC346624
Cash Flow Statement for the period ended 31st March 2024

(Rs.Lakhs)

Sr.no.	Particulars	31st March 2024 Amt	31st March 2023 Amt
	1 Cash flow from operating activities		
	Net profit before tax	784.95	760.48
	Non cash & non operating Expenses		
	Depreciation	0.10	0.13
	Finance Cost	74.87	170.30
Less:-	Non Operating Incomes		
	Interest on Fixed Deposits	0.00	
	Net Profit before changes in working capital	859.92	930.91
Add/Less:-	Changes in Current Asset / Current Liabilities		
	(Increase)/Decrease in Inventories	987.89	-1370.20
	(Increase)/Decrease in Trade Receivables	-93.32	-67.32
	(Increase)/Decrease in Short term loans & Advances	25.49	17.65
	Proceeds/Repayment of Long term Loans & Advances	-7.47	
	(Increase)/Decrease in other Current Assets	-13.75	-37.37
	Increase/(Decrease) in Trade Payables	-165.56	317.31
	Increase/(Decrease) in Short term Provisions	-91.40	231.72
	Increase/(Decrease) in other Current Liabilities	-898.30	704.29
	Net profit after Changes in working capital	603.50	726.99
Less:-	Income Tax Paid	-204.06	-193.29
	Net Cash flow from operating activities	399.44	533.70
	2 Cash flow from Investing Activities		
	Payments for Fixed Deposit Receipts		
	Investments Made	-386.80	-40.83
	Purchase of Assets		
	Interest on Fixed Deposits	0.00	
	Net Cash flow from Investing activities	-386.80	-40.83
	3 Cash flow from Financial Activities		
	Finance Cost Paid	-74.87	-170.30
	Issue of Shares		
	Share Premium		
	Dividend	-169.20	
	Proceeds/Repayment of Long term Borrowings	320.28	-403.00
	Net Cash flow from financial activities	76.20	-573.30
	Net Increase / decrease in Cash Flow	88.85	(80.43)
	Opening Cash & Cash Equivalents	46.35	127.1
	Closing Cash & Cash Equivalents	135.21	46.68

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

For D G M S & CO.
Chartered Accountants


Hiren J. Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 24115279BKBWKK6926



For and on behalf of the Board of Directors of
Shree Modi's Navnirman Pvt Ltd



Dinesh Modi
Chairman & Managing Director
DIN: 02793201



Mahek Modi
Whole Time Director
DIN: 06705998

Place: MUMBAI
Date : 25/05/2024

Place: MUMBAI
Date : 25/05/2024

Place: MUMBAI
Date : 25/05/2024



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.



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED

CIN : U45209MH2020PTC346624

Period ended 31st March 2024

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.



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED
CIN : U45209MH2020PTC346624
Period ended 31st March 2024

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 item 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.

Shree Modi's Navnirman Pvt Ltd
CIN : U45209MH2020PTC346624

Notes forming part of financial statements for the period ended 31st March 2024

NOTE No. 3 : SHARE CAPITAL		
3 SHARE CAPITAL		
	AS AT 31st March 2024	AS AT 31st March 2023
AUTHORISED SHARE CAPITAL 50,000 Equity Share of Rs. 10/- each	5.00	5.00
Issued, Subscribed & Paidup 10,000 Equity Shares of Rs 10 each, fully paid up	1.00	1.00
3.1 The reconciliation of Numbers of Shares outstanding is set out below:		
Particulars	AS AT 31st March 2024	AS AT 31st March 2023
	Number of Shares	Number of Shares
Equity Shares at the beginning of the year	10000	10000
Add: Shares Issued at Par	-	-
Equity Shares at the end of the year	10000	10000

3.2 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

NOTE No. 4 : RESERVES & SURPLUS		
4 RESERVES & SURPLUS		
	AS AT 31st March 2024	AS AT 31st March 2023
Profit & Loss Account As per Last Balance Sheet	641.44	74.24
Add: Profit for the year	580.89	567.20
	1,222.32	641.44
Less: Appropriations Dividend Paid	169.20	
	1,053.12	641.44
Total	1,053.12	641.44



NOTE No. 5 : LONG TERM BORROWINGS

5 LONG TERM BORROWINGS

	AS AT 31st March 2024	AS AT 31st MARCH 2023
Secured		
<u>Working Capital Loans</u>		
From Banks		
Foreign Currency Loans		
Rupee Loans		
<u>Term Loans</u>		
From Banks		
Rupee Loans		
Unsecured		
<u>Loans from Related Parties</u>		
From Directors	45.00	1,453.41
<u>Loan from Others</u>		
From Banks		
From Others	1,728.69	1,453.41
TOTAL	1,773.69	1,453.41

NOTE No. 6 : DEFERRED TAX LIABILITY (NET)

6 DEFERRED TAX LIABILITY (NET)

	AS AT 31st March 2024	AS AT 31st MARCH 2023
Deferred Tax Liability		
Related to Fixed Assets	-	-
TOTAL	-	-

NOTE No. 7: SHORT TERM BORROWINGS

7 SHORT TERM BORROWINGS

	AS AT 31st March 2024	AS AT 31st MARCH 2023
Secured		
<u>Working Capital Loans</u>		
From Banks		
2 Foreign Currency Loans		
Rupee Loans		
<u>Term Loans</u>		
From Banks		
Rupee Loans		
TOTAL		

NOTE No. 8 : TRADE PAYABLES

8 TRADE PAYABLES

	AS AT 31st March 2024	AS AT 31st MARCH 2023
Micro, Small & Medium Enterprises		
Others	262.88	428.44
TOTAL	262.88	428.44

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 of the company

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 2024	AS AT 31st MARCH 2023
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 Pvt Ltd
CIN : U45209MH2020PTC346624

Notes forming part of financial statements for the period ended 31st March 2024

NOTE No. 9 : OTHER CURRENT LIABILITIES		
9 OTHER CURRENT LIABILITIES		
	AS AT 31st March 2024	AS AT 31st MARCH 2023
TDS Payable	3.65	17.65
Employees PT payable	0.10	-
Deposits	-	-
Other Tenant Dues	14.65	13.31
Advances Against Sales	85.56	971.29
TOTAL	103.96	1,002.26

NOTE No. 10 : SHORT TERM PROVISIONS		
10 SHORT TERM PROVISIONS		
	AS AT 31st March 2024	AS AT 31st MARCH 2023
Provision for Income Tax	200.13	191.41
Deffered Tax	-	-
GST Payable	52.53	80.62
Audit Fees Payable	0.90	-
Other Expenses Payable	-	3.36
Deposits	-	67.00
Salary Payable	0.20	2.79
TOTAL	253.77	345.17



Description of Assets	Gross block			Depreciation				Net block	
	As at 1 April 2023	Additions during the year	Deductions during the year	As at 31st March 2024	Adjustment in Opening Reserve (Refer note below)	Additions during the year	Deductions during the year	As at 31st March 2024	As at 31st March 2023
Air Conditioner	0.31	-	-	0.31	0.14	0.08	-	0.22	0.09
Computer	0.34	-	-	0.34	0.30	0.02	-	0.33	0.02
Total	0.65	-	-	0.65	0.44	0.10	-	0.54	0.11
Previous year	0.65	-	-	0.65	0.30	0.13	-	0.44	0.21
									0.34



Shree Modi's Navnirman Pvt Ltd

CIN : U45209MH2020PTC346624

Notes forming part of financial statements for the period ended 31st March 2024

NOTE No. 12 : NON CURRENT INVESTMENTS			
12 NON CURRENT INVESTMENTS		RUPEES	
		AS AT 31st March 2024	AS AT 31st March 2023
TRADE INVESTMENTS			
TOTAL OF TRADE INVESTMENTS (A)			
OTHER INVESTMENTS			
In Equity Shares of Companies - Quoted, Fully paidup			
	Purchase cost	AS AT 31st March 2024	AS AT 31st March 2023
Shares :			
In Mutual Funds of Companies - Quoted, Fully paidup			
Investments			
Fixed Deposits		427.62	40.83
TOTAL OF OTHER INVESTMENTS (B)		427.62	40.83
TOTAL NON - CURRENT INVESTMENTS (A+B)		427.62	40.83
NOTE No. 13 : LONG TERM LOANS & ADVANCES			
13 LONG TERM LOANS & ADVANCES		RUPEES	
		AS AT 31st March 2024	AS AT 31st March 2023
Shop Rent Deposit			
EMD Deposits			
CDSL Security Deposits			
Deposit with Society			
Gas Deposit		1.47	
Aayush Dani		6.00	
Dani Developer			
TOTAL		7.47	
NOTE No. 14 : CURRENT INVESTMENTS			
14 CURRENT INVESTMENTS		RUPEES	
		AS AT 31st March 2024	AS AT 31st March 2023
Investments		11.36	11.36
TOTAL		11.36	11.36
NOTE No. 15 : INVENTORIES			
15 INVENTORIES		RUPEES	
		AS AT 31st March 2024	AS AT 31st March 2023
Work in Progress (Note -15A)		2,523.75	3,511.64
Stock in Trade			
TOTAL		2,523.75	3,511.64
NOTE No. 16 : TRADE RECEIVABLES			
16 TRADE RECEIVABLES		RUPEES	
		AS AT 31st March 2024	AS AT 31st March 2023
(Unsecured & considered Good)			
More than Six Months			
Others		163.04	69.72
TOTAL		163.04	69.72



15(a) Work In Progress		
Closing stock as per AS-9		201.87
Closing WIP	-	201.87
<u>Rashmi Enclave</u>		-
Closing stock as per AS-9		938.58
Closing WIP	-	938.58
<u>Rashmi Jewel</u>		-
Closing stock as per AS-9		831.06
Closing WIP	-	831.06
<u>Rashmi Kavita</u>		-
Closing stock as per AS-9		552.25
Closing WIP	-	552.25
Total Closing Stock		2,523.75



Shree Modi's Navnirman Pvt Ltd

CIN : U45209MH2020PTC346624

Notes forming part of financial statements for the period ended 31st March 2024

NOTE No. 17 : CASH & CASH EQUIVALENTS		
17 CASH & CASH EQUIVALENTS	RUPEES	
	AS AT 31st March 2024	AS AT 31st March 2023
Balance with Banks		
KOTAK BANK - RASHMI MANORATH 2566	(0.42)	2.27
KOTAK MAHINDRA BANK-5245311775 (DG)	4.56	(8.00)
KOTAK MAHINDRA BANK-5245959748 (JL)	(1.88)	0.35
KOTAK MAHINDRA BANK-5245974383 (ST)	(4.63)	(22.75)
KOTAK MAHINDRA BANK-5246303731 (GR)	(4.84)	7.25
KOTAK MAHINDRA BANK-RERA A/C (DG)	0.64	-
RBL BANK LIMITED-9393-(BG)	0.35	0.11
Short term deposit with Bank	140.20	65.80
Cash In Hand	1.23	1.32
TOTAL	135.20	46.35
NOTE No. 18 : SHORT TERM LOANS & ADVANCES		
18 SHORT TERM LOANS & ADVANCES	RUPEES	
	AS AT 31st March 2024	AS AT 31st March 2023
Balance With Revenue Authority		
TDS on other income	0.16	0.29
TDS on Sales	25.65	31.34
Other Loans and advances	-	19.69
TCS	0.01	
TOTAL	25.82	51.31
NOTE No. 19 : OTHER CURRENT ASSETS		
19 OTHER CURRENT ASSETS	RUPEES	
	AS AT 31st March 2024	AS AT 31st March 2023
Advance Tax	154.00	139.00
Other Current Assets	-	1.25
TOTAL	154.00	140.25



Shree Modi's Navnirman Pvt Ltd

CIN : U45209MH2020PTC346624

Notes forming part of financial statements for the period ended 31st March 2024

NOTE No. 20 : REVENUE FROM OPERATION				
20 REVENUE FROM OPERATION		RUPEES		
	AS AT 31st March 2024	AS AT 31st March 2023		
Society Maintenance Charges (SMNPL)	93.78	60.70		
TOTAL	93.78	60.70		
20 PARTICULARS OF SALES OF PRODUCT				
PARTICULARS	AS AT 31st March 2024	AS AT 31st March 2023		
Sale of Flat - SMNPL	3,595.43	4,158.65		
TOTAL	3,595.43	4,158.65		
NOTE No. 21 : OTHER INCOME				
21 OTHER INCOME		RUPEES		
	AS AT 31st March 2024	AS AT 31st March 2023		
Interest on Sweep FD	0.89	2.32		
Interest on FD	1.32	3.57		
Expense Written Back / Round Off	5.84	-		
TOTAL	8.06	5.88		
NOTE No. 22 : COST OF PURCHASE				
22 COST OF PURCHASE				
	AS AT 31st March 2024	AS AT 31st March 2023		
PURCHASES & PROJECT EXPENSES				
PURCHASES				
ACP	0.76	1.79		
Aluminium	10.27	38.34		
Amenities and Games	0.25	-		
Borewell Drilling & Pump	0.23	1.11		
BRICKS (BLOCKS)	0.02	-		
Car Parking	216.54	89.31		
CCTV	3.00	-		
Cement	0.78	12.18		
Chemicals	1.14	3.94		
Color	7.75	20.18		
Door Frame & Mirandi	17.96	49.35		
Electrical	32.81	79.09		
Electronic Appliances	1.45	-		
Fire System Equipments	5.29	16.51		
GC Sheet	7.56	-		
Glass	5.21	19.43		
GRANITE	1.61	17.19		
Grass	3.28	1.86		
GST on Purchase	78.47	122.31		
Hardware and Electronics	26.71	28.70		
Marble	3.88	52.04		
Metal	0.06	-		
Name Board	0.76	-		
Passenger Lift / ELEVATOR	16.34	103.43		
PIPE & HARDWARE	66.99	143.76		
POP PURCHASE	8.30	20.07		
Plywood	0.78	2.16		
RMC	0.24	1.42		
Sand	1.68	3.94		
Tiles	6.72	115.22		
TMT Steel	-	1.25		
	526.81	944.59		



PROJECT EXPENSES		1,303.43		3,077.42
Area Purchased	7.20		117.67	
Contract Charges	656.70		2,115.19	
Corpus for alternate accomodation - Tenants	180.66		-	
Corpus for Society	8.22		2.50	
GST Expenses	58.37		314.26	
MAHA RERA Charges	0.01		-	
M.C.G.M	71.34		250.52	
Project Finance Cost	15.22		-	
Project Electricity Expenses	20.07		-	
Project Professional Fees	22.41		-	
Project Salary Expenses	6.09		-	
Project Labour Welfare Expenses	1.13		-	
Project Security Expenses	3.36		-	
STAMP DUTY	232.35		219.44	
TDR	-		54.79	
Water Charges	3.26		-	
Other Project Expenses	17.04		3.06	
		1,830.24		4,022.00
TOTAL		1,830.24		4,022.00
NOTE No. 23 : CHANGES IN INVENTORIES STOCK IN TRADE				
23 CHANGES IN INVENTORIES STOCK IN TRADE				RUPEES
	AS AT 31st March 2024	AS AT 31st March 2023		
Inventories (At Close)				
Closing Stock of Finished Goods	2,523.75		3,511.64	
Inventories (At Commencement)				
Opening Stock of Finished Goods	3,511.64		2,141.44	
TOTAL	987.89		(1,370.20)	
NOTE No. 24 : EMPLOYEES BENEFIT EXPENSES				
24 EMPLOYEES BENEFIT EXPENSES				RUPEES
	AS AT 31st March 2024	AS AT 31st March 2023		
Salaries & Bonus	5.45		31.20	
Director Remuneration	-		89.00	
Staff Welfare	0.92		5.13	
TOTAL	6.38		125.33	



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Notes forming part of financial statements for the period ended 31st March 2024

NOTE No. 25 : FINANCE COST		
25 FINANCE COST	RUPEES	
	AS AT 31st March 2024	AS AT 31st MARCH 2023
Bank Charges	0.02	1.90
Interest on Loan	74.35	168.40
Interest on Late Payment	0.51	
	74.87	170.30
TOTAL	74.87	170.30
NOTE No. 26 : DEPRICIATION & AMORTIZATION EXPENSES		
26 DEPRICIATION & AMORTIZATION EXPENSES	RUPEES	
	AS AT 31st March 2024	AS AT 31st MARCH 2023
Depriciation	0.10	-
Preliminary Expenses Written off	-	0.13
TOTAL	0.10	0.13
NOTE No. 27 : OTHER EXPENSES		
27 OTHER EXPENSES	RUPEES	
	AS AT 31st March 2024	AS AT 31st MARCH 2023
Other Operating Expenses		
Adani Electricity Meter Application Charges		6.08
Advertisement Expenses	0.13	0.14
Audit Fees	2.00	0.75
Brokerage	-	34.36
CONSULTANCY FEES	-	6.90
Corpus Fund for Alternative Accomodation	-	334.50
DIRECTOR VEHICLE EXPENSE	-	0.29
Directors General Expenses	-	0.13
Directors Travelling Expense	-	4.47
Donation	10.22	3.79
Electricity Charges	-	20.48
Franking Charges	-	0.05
GST EXPENSE	0.18	-
Income Tax Consulatncy Fees	-	0.10
Ineligible Gst Itc	-	1.15
Interest On Tds (Late Payment)	-	0.16
LATE FEES	-	0.00
Mahanagar Gas Limited	-	4.42
MAHARERA CHARGES	-	0.07
Office Expense	0.20	-
Petty Cash Expenses	-	1.45
Pile Testing Charges	-	0.27
Printing Expenses	-	0.38
Professional Fees	-	16.55
PROJECT 3D DESIGNING EXPENSE	-	0.50
Project Shooting Expense	-	0.21
Ptec	-	0.13
RCM GST EXPENSE	-	65.91
Round Off	-	(0.00)
SALES PROMOTION	-	0.45
SECURITIES CHARGES	-	1.60
Testing Charges	-	1.21
Testing Charges	-	0.60
TRAVELING EXPENSES	0.10	0.15
Tree Plantation	-	0.21
Water Charges	-	9.69
WEBSITE DESIGNING EXPENSE	-	0.04
	12.83	517.18
TOTAL	12.83	517.18



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED
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Period ended 31st March 2024

Notes Forming Part of the Financial Statements

- 28.** 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.
- 29.** 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.
- 30.** 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 2024.

31. Deferred tax Assets and Liabilities are as under : -
Components of which are as under (Lakhs.)

Particulars	Amount Rs. 31-3-2024	Amount Rs. 31-3-2023
A Deferred Tax		
Net Block of assets (Depreciation)	2517	2236.25
Net Differed Tax Asset (Liability)	-633	-563

32. Earning Per Share

Particulars	Year Ended on 31 st March, 2024 (Lakhs.)	Year Ended on 31 st March, 2023 (Lakhs.)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	580.89	567.20
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)	5808.90	5672



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED**CIN : U45209MH2020PTC346624****Period ended 31st March 2024****33. Foreign Currency Transactions: -****Expenditure in Foreign Currency: -**

Particulars	F.Y.2023-24 (Rs.)	F.Y.2022-23 (Rs.)
Import Purchases	NIL	NIL
Capital Goods (Machinery)		
Total		

Earnings in Foreign Currency: -

Particulars	F.Y.2023-24 (Rs.)	F.Y.2022-23 (Rs.)
Export Sales	NIL	NIL
Total		

34. 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:-

1. Name and Designation of the Key Management personnel are as under :

Sr No	Name of Person	Designation
1	Mr. DineshKumar Chunilal Modi	Whole Time Director
2	Mr. Mahek Dinesh Modi	Whole Time Director
3	Mr. Hiren Rupani	Non-Executive Director

2. Name of the relatives and name of the enterprises having same key management personnel and or their relatives as the reporting enterprises with whom the Company has entered into transactions during the year are as under

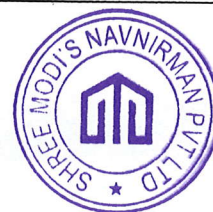
Sr No	Name of Person/Enterprise	Relation
1	MODIS NIRMAN (Prop. Dinesh Modi)	Director Concern

3. Name of Holding/Subsidiary/Fellow Subsidiary/Step Down Subsidiary Company

Sr No	Name of Company	Relation
1	Modis Navnirman Limited	Holding Company

The Following transaction were carried out with the related parties in the ordinary course of business and at arm's length.

Nature of Transaction	Relationship Category	March 31, 2024 (Amount in Lakhs)	March 31, 2023 (Amount in Lakhs)
Remuneration Payment			
Mr. Dineshkumar Chunilal Modi	2	-	20.00
Mr. Mahek Dinesh Modi	2	-	32.00
Mrs. Rashmi Dineshkumar Modi	2	-	32.00



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED**CIN : U45209MH2020PTC346624****Period ended 31st March 2024**

Mrs. Payal Sheth	2	-	5.00
<u>Interest Paid</u>			
Modis Navnirman Ltd	4	74.35	134.00
Dinesh Modi	4	4.22	
Mahek Modi	4	1.17	
<u>Loan Repaid</u>			
Modis Navnirman Ltd	4	1266.14	864.51
Modis Nirman	3	711.00	1776.50
Mr. Mahek Dinesh Modi	2	41.07	37.00
Mrs. Rashmi Dineshkumar Modi	2		15.00
Mr. Dineshkumar Chunilal Modi	2	118.81	68.50
<u>Loan Received</u>			
Modis Navnirman Ltd	4	1887.42	1967.51
Modis Nirman	3	410.00	741.00
Mr. Mahek Dinesh Modi	2	21.07	32.00
Mrs. Rashmi Dineshkumar Modi	2	-	15.00
Mr. Dineshkumar Chunilal Modi	2	118.81	-

35. 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 III to the Companies Act, 2013 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
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

36. 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:

Employer's Contribution to Provident Fund

2023-24
NIL2022-23
NIL

SHREE MODI'S NAVNIRMAN PRIVATE LIMITED
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Period ended 31st March 2024

37. Details of Benami Property Held

There are no proceedings have been initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the Rules made thereunder

38. Security of current assets against borrowings

The company has not borrowings 'during any point of time of the year' from banks or financial institutions on the basis of security of current assets

39. Wilful Defaulter

The company is not declared as wilful defaulter (at any time during the financial year or after the end of reporting period but before the date when financial statements are approved or in an earlier period and the default has continued for the whole or part of the current year) by any bank or financial institution or other lender.

40. Relationship with struck off companies

The company do not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

41. Registration of charges or satisfaction with Registrar of companies

The company do not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. Such details may include a brief description of the charges or satisfaction, the location of the Registrar, the period (in days or months) by which such charge had to be registered and the reason for delay in registration.

42. Analytical Ratio

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason of Variance
Current Ratio	Current Assets	Current Liabilities	4.86	2.16	124.78%	Due to company has produced liquidated assets with the liquidated liabilities.
Debt-Equity Ratio	Total Debts	Shareholder's Equity	1.68	2.26	-25.55%	Due to Company has increased debt during the year
Debt Service Coverage Ratio	EBIDT + non-cash expense	Interest + Principal Repayment	0.48	0.64	-24.25%	



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED**CIN : U45209MH2020PTC346624****Period ended 31st March 2024**

Return on Equity Ratio	PAT - Preference Dividend	Average shareholder's equity	0.68	1134.39	-99.94%	Due to company has decreased revenue of the business.
Inventory turnover ratio	Sales	Average Inventory	1.22	1.47	-16.83%	
Trade receivables turnover ratio	Net credit sales	Average account receivable	31.70	115.32	-72.51%	The receivable are taken base on the completion of projects.
Trade Payable turnover ratio	Net credit purchase	Average trade payable	5.29	14.91	-64.49%	Payments are made as per the completion of the work or complete delivery of materials
Net capital turnover ratio	Net sales	Average working capital	1.54	2.09	-26.22%	Due to company's capital efficiency decreased as the company had receiving the revenue as per normal function of the business.
Net profit ratio	Net profit	Sales	0.16	0.14	12.47%	
Return on Capital employed	EBIT	Capital employed	0.48	0.36	34.66%	Due to Company has increased debt during the year

The company shall provide a **commentary explaining any change** (whether positive or negative) **in the ratio by more than 25%** compared to the ratio of preceding year.



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED

CIN : U45209MH2020PTC346624

Period ended 31st March 2024

43. Utilization of Borrowed fund and share premium

A) Where a company has advanced or loaned or invested funds to Intermediaries with the understanding that the Intermediary shall:

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, the company shall disclose the following:

(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.

(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.

(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries.

(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

(B) Where a company has received any fund from any Funding Party with the understanding that the company shall:

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, the company shall disclose the following:

(I) date and amount of fund received from Funding parties with complete details of each Funding party.

(II) date and amount of fund further advanced or loaned or invested in other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries' or ultimate beneficiaries.

(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries.

(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

44. Undisclosed Income

The company do not have any transaction 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), unless there is immunity for disclosure under any scheme. The company shall also not have the previously



SHREE MODI'S NAVNIRMAN PRIVATE LIMITED

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Period ended 31st March 2024

unrecorded income and related assets have been properly recorded in the books of account during the year.

45. Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, the following shall be disclosed:



- (a) profit or loss on transactions involving Crypto Currency or Virtual Currency;
- (b) amount of currency held as at the reporting date;
- (c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency / Virtual Currency.

For D G M S & Co.
Chartered Accountants




Hiren J. Maru
Partner
M. No. 115279
UDIN : 24115279BKBWKK6926
Place: Mumbai
Date : 25th May 2024

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



Dinesh Modi **Mahek Modi**
Director **Director**
DIN: 02793201 **DIN: 06705998**

Place: Mumbai
Date : 25th May 2024

