Arpan Shah & Associates
Chartered Accountants
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UDIN: 23116736BGPRGN6318

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Faith Ecospace Private Limited
Ahmedabad.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Faith Ecospace Private Limited**, which comprises of the balance sheet as at **31st March, 2023**, and the statement of profit and loss for the year ending on **31st March, 2023** and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Arpan Shah & Associates

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss 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 there under, 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 on the Financial Statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report for example, Director's Statement, Key Highlights, Board's Report but does not include the financial statements and our auditor's report thereon.

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 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decision 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 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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company.

2. As required by Section 143(3) of the Act, we report that:
(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, hence the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls.

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

(i) The Company does not have any pending litigations which wouldimpact its financial position.

(ii)The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii)There were no amounts which were required to be transferred to theInvestor Education and Protection Fund by the Company.

(iv) The management has represented that, to the best of it's knowledgeand belief, other than as disclosed in notes to accounts, no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entity(ies).

(v) The Management has also represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been received by the company from any other person(s) or entity(ies), including foreign entity(ies).

Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.

(vi) No dividend declared or paid during the year by the company.

(vii) As provisio to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 is not applicable.

(h) With respect to the matter to be included in the Auditor's Report under Section 197(6) of the Act:

In our opinion and according to the information and Explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to private limited company.

FOR ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN:125049W

ARPAN SHAH & ASSOCIATES
M. No.
116736
FRN No.
125049W
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Arpan shah
Proprietor
ICAI M. No.: 116736
UDIN: 23116736BGPRGN6318
Place: Ahmedabad
Date:28/08/2023

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

Balance Sheet as at 31 March, 2023

		Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
					Amount	Amount
A		EQUITY AND LIABILITIES				
	1	Shareholders' funds				
		(a) Share capital		2	100000	100000
		(b) Reserves and surplus		3	1473625	1916175
	2	Non-current liabilities				
		(a) Long-term borrowings		4	-419498	86502
	3	Current liabilities				
		(a) Short-term borrowings		5	NIL	NIL
		(c) Other current liabilities		6	30157	26957
		(d) short term provision		7	NIL	NIL
			TOTAL		1184284	2129634
B		ASSETS				
	1	Non-current assets				
		(a) Fixed assets				
		(i) Tangible assets			NIL	NIL
		(b) Investment		8	72902	500903
	2	Current assets				
		(a)Stock in Trade			NIL	NIL
		(b) Cash and Bank Balance		9	34994	540344
		(c) Loans and Advances		10	1076388	1088387
			TOTAL		1184284	2129634
		Significant Accounting Policies		1		
		Notes are an integral part of the financial statements.		1 To 15		

As per our report of even date

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN No: 125049W

ARPAN SHAH & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 116736 FRN No. 125049W AHMEDABAD

(ARPAN SHAH)
PROPRIETOR
ICAI M.NO. 116736
DATE : 28/08/2023
PLACE : AHMEDABAD
UDIN : 23116736BGPRGN6318

For and on behalf of the Board of
FAITH ECOSPACE PVT LTD

Vinit Kankaria
Director
DIN:01498598

Vinaychand Kanakriya
Director
DIN:02894668

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

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

	Particulars	Note No.	For the year ended 31 March, 2023 Amount	For the year ended 31 March, 2022 Amount
A	CONTINUING OPERATIONS			
1	Revenue from operations		NIL	NIL
2	Other income	11	2500	NIL
3	Total revenue (1+2)		2500	NIL
4	Expenses			
	(a) Purchases of stock-in-trade		NIL	NIL
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		NIL	NIL
	(c) Employee benefits expense		NIL	NIL
	(d) Finance costs		NIL	NIL
	(f) Other expenses	12	445050	24311
	Total expenses		445050	24311
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		(442550)	(24311)
6	Exceptional items		NIL	NIL
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		(442550)	(24311)
8	Extraordinary items		NIL	NIL
9	Profit / (Loss) before tax (7 ± 8)		(442550)	(24311)
10	Tax expense:			
	(a) Current tax expense for current year (Tax Provisions)		NIL	NIL
	(b) less: MAT Credit (Where Applicable)		NIL	NIL
			NIL	NIL
11	Profit / (Loss) from continuing operations (9 ±10)		(442550)	(24311)
12	Earnings per share (of 10/- each):			
	(a) Basic			
	(i) Continuing operations		-44.26	-2.43
	(ii) Total operations		-44.26	-2.43
	(b) Diluted			
	(i) Continuing operations		-44.26	-2.43
	(ii) Total operations		-44.26	-2.43
	Sgnificant Accounting Policies	1		
	Notes are an integral part of the financial statements.	1 To 15		

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO: 125049W

ARPAN SHAH & ASSOCIATES M. No. 116736 FRN No. 125049W AHMEDABAD CHARTERED ACCOUNTANTS

(ARPAN SHAH)
PROPRIETOR
ICAI M.NO. 116736
DATE : 28/08/2023
PLACE : AHMEDABAD
UDIN : 23116736BGPRGN6318

For and on behalf of the Board of
FAITH ECOSPACE PVT. LTD.

Vinit Kankaria
Director
DIN:01498598

Vinaychand Kanakriya
Director
DIN:02894668

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note : 1 Forming Part Of The Financial Statements

	Particulars
(A)	**Corporate information** It is Domestic private limited company engaged mainly in Property Developers.
(B)	**Significant accounting policies (Illustrative)**
i	**Basis of accounting and preparation of financial statements** The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.The financial statements have been prepared under the historical cost convention using accrual method. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.In applying the accounting policies, consideration has been given to Prudence, Substance over Form and Materiality.
ii	**Use of estimates** The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
iii	**Presentation and Disclosure in the financial Statments:** For the Year ended 31 st March,2023 , The revised Schedule VI notified under the Companies Act,2013, is applicable to the Company , for presentation and disclousures in the Financial Statements.The Company has reclassified the previous year's figures in accordance with the Revised Schedule VI as applicable in the current year.
(C)	**Inventories** Related to real estate activity i. Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value. ii. Finished goods – Residential unit: Valued at lower of cost and net realisable value. iii. Building materials purchased, not identified with any specific project are valued at lower of cost and net realisable value. Cost is determined based on a weighted average basis. However,There is no inventory for the reporting period.
(D)	**Depreciation and amortisation**
i	Depreciation on Fixed Assets is provided on SLM Method at the rates and in the manner prescribed in Schedule - III to the Companies Act, 2013, for all its assets. Depreciation on assets purchased or sold during the year has been calculated on prorata basis for the number of days used. However,there is No Assets which is carrying by the Company. Assets costing less than 5,000/- are fully charged to the Statement of Profit and Loss in the year of acquisition.

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

(E) **Revenue recognition**

i Sale of goods

Revenue from Real Estate Development Project i.e. Residential unit is recognised on the percentage of completion method. Total sale consideration as per the duly executed, agreements to sell (containing salient terms of agreement to sell), is recognised as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost. Estimated project cost includes cost of land/ development rights, borrowing costs, overheads, estimated construction and development cost of such properties. The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognised in the period in which such changes are determined However, when the total project cost is estimated to exceed total revenues from the project, loss is recognised immediately

ii Other income

Interest income is accounted on accrual basis. Any other income are recognised when suitable confirmation from the third party is received.

(F) **Tangible fixed assets**

i

Fixed assets are stated at cost of acquisition or construction inclusive of incidental expenses and relatable interest till the Fixed Assets are ready for use less accumulated depreciation. The expenses like custom duties, octroi, etc. which are necessary for bringing machinery to its present use, have also been capitalized except the taxes and duties the credit/set off of which is allowed . During the current financial year, none of the asset has been revalued

While allocating the Preoperative Expenses, Borrowing Costs, Foreign Currency Exchange Differences are allocated to major heads within the Building & Plant Machineries group.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

(G) **Foreign currency transactions and translations**

There is No foreign currency transaction during the year.

(H) **Investments**

Investments are recorded at cost as per AS-13 being long term in nature.

(I) **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.there are no Potential equity share oin the company and hence Basic Earning per share is equal to Diluted earnings per share.

(J) **Tax On Income:** Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

Provision for DTA has not been made In accordance with the provisions of the Accounting Standards AS - 22 due to not having timing difference and to this extent AS 22 is not complied with.

(K) **Provisions and contingencies**

A provision is made on a reliable estimate when it is possible that an outflow of resources involving economicbenefit will be required to settle an obligation. Contingent liabilities, if material are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 2 Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amt.Rs	Number of shares	Amt.Rs
(a) Authorised Equity shares of Rs. 10 each with voting rights	10000	100000	10000	100000
(b) Issued Subscribed and Paid up Equity shares of Rs 10 each with voting rights	10000	100000	10000	100000
Total	10000	100000	10000	100000

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting

Particulars	Opening Balance	Fresh issue	Buy back	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2023				
- Number of shares	10000	NIL	NIL	10000
- Amount (Rs)	100000	NIL	NIL	100000
Year ended 31 March, 2022				
- Number of shares	10000	NIL	NIL	10000
- Amount (Rs)	100000	NIL	NIL	100000

(b) Details of shares held by each shareholder holding more than 5% shares:

Particulars				
Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
VIRENDRA V. KANKARIYA	5000	50	5000	50
VINIT V. KANKARIYA	5000	50	5000	50
Total	10000	100	10000	100

(iii) Details of Shares held by Promoters and Others

Name of the Shareholders	Total No. of Equity shares held as On 31/03/2023	% of holding As on 31/03/2023*	Total No. of Equity shares held as On 31/03/2022	% of holding As on 31/03/2022*	% of holding As on 31/03/2022*
VIRENDRA KANKARIYA	5000	50.00%	5000	50.00%	0.00%
VINIT KANKARIYA	5000	50.00%	5000	50.00%	0.00%
Total	10000	100.00%	10000	100.00%	0.00%

Note 3 Reserves and surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1916175	1940486
Add: Profit / (Loss) for the year	(442550)	(24311)
Closing balance	1473625	1916175
(b) Other reserves (give details)	NIL	NIL
Total	1473625	1916175

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 4 Long-term borrowings

Particulars	Non current		current	
	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs
(a)Term loans				
From banks				
Secured	NIL	NIL	NIL	NIL
Unsecured	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL
(b)Loans and advances from related parties				
Secured	NIL	NIL	NIL	NIL
Unsecured	-419498	86502	NIL	NIL
	-419498	86502	NIL	NIL
Amount included under the head "other current liabilities" (Refer Note 10)	NIL	NIL	NIL	NIL
Total	-419498	86502	NIL	NIL

Note 5 : Short term Borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
(a) Loans repayable on demand		
From banks		
Secured	NIL	NIL
Unsecured	NIL	NIL
	NIL	NIL
(b) Other loans and advances		
Unsecured	NIL	NIL
Total	NIL	NIL

Note 6 Other current liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
Audit fees Payable	6157	17957
Faith Intertrade	24000	NIL
Roc Proffesional Fees	NIL	9000
Total	30157	26957

Note 7 Short Term Provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
PROVISION FOR INCOME TAX	NIL	NIL
Total	NIL	NIL

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 8 Investment

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
Krupal Infra Project LLP - 25 % Stake	200000	200000
Krupal Infra Project LLP (Investment In Partnership firm)	-127098	300903
Total	72902	500903

Note 9 Cash and Bank Balance

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
(a) Cash on hand	8250	8251
(b) Balances with banks		
Axis Bank LTD	26744	532092
Total	34994	540343

Note 10 Loans & Advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amt.Rs	Amt.Rs
MAT Credit Entitlement	306387	306387
TDS to Claim	NIL	NIL
Fine Investment Pvt. Ltd	770000	782000
Total	1076387	1088387

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 11 Other income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amt.Rs	Amt.Rs
Interest Income	NIL	NIL
Share profit from LLP	NIL	NIL
Other income	2500	
Total	2500	0

Note 12 Other expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amt.Rs	Amt.Rs
Audit Fees Exp.	11800	11800
Bank Charges	2449	3511
Interest on Income Tax	NIL	NIL
Roc Fees Exp.	300	NIL
Loss-krupa infra projects LLP	430502	9000
Total	445050	24311

Note 12.1 Other expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amt.Rs	Amt.Rs
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	11800	11800
Total	11800	11800

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

NOTE 13 RELATED PARTY DISCLOSURE

i) DISCLOSURE AS PER AS-18 Related Party Disclosure

Directors Significant Infulence:	Fine Investment Pvt. Ltd.
	Faith Intertrade
Director :	Vinit Kankariya
	Virendra Kankariya
	Vinaychand Kankariya
Relative of Director	Madankumari Kankariya

NAME	Outstanding as at 31.03.2023
Madankumari Kankariya	419498
Fine Investment Pvt. Ltd.	770000
Faith Intertrade	24000

ii) **Preliminary expenses**

No Preliminary expenses are being written off over a period of year.

iii) Contingent liabilities : NIL

iv) Figures have been rounded off to nearest rupees.

v) Where external evidence in the form of cash memos, bills stamped receipts etc. are not available, the internal vouchers have been prepared by the concerned person and authorized by the authorized signatory.

vi) Managerial Remuneration : NIL

vii) In the opinion of the Board of Directors, the provision for all known liabilities are adequate and not in excess of the reasonably necessary.

viii) Balance due to or due by the parties are subject to confirmation and hence subject to the such changes if any arising due to reconciliation on profit of company is not ascertainable.

ix) As per the opinion of the board and to the best of their belief and knowlegde the value of current Assets, Loans & Advances will not be less than the amount at which they are stated in the ordinary course of business.

x) As per the information available with the company there are no small scale industrial undertaking to whom the company owed a sum of exceeding Rs.1.00 lakh which was outstanding for more than 30 days at end of the

xi) CIF Value of Imports:

Capital Goods : NIL
For Capital Goods : NIL

xii) Expenditure incurred in foreign currency: NIL

xiii) Payment to Auditors :

For statutory Audit 11800

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN No: 125049W

ARPAN SHAH & ASSOCIATES M. No. 116736 FRN No. 125049W AHMEDABAD CHARTERED ACCOUNTANTS

(ARPAN SHAH)
PROPRIETOR
ICAI M.NO. 116736
DATE : 28/08/2023
PLACE : AHMEDABAD
UDIN : 23116736BGPRGN6318

For and on behalf of the Board of
FAITH ECOSPACE PVT LTD

Vinit Kankaria
Director
DIN:01498598

Vinaychand Kanakriya
Director
DIN:02894668

FAITH ECOSPACE PVT LTD
FINANCIAL YEAR: 2022-2023

Note 14

Additional Regulatory Information

(i) **Title Deeds of Immovable Property not held in the name of the Company.**
There are no immovabe property held by in the name of the company

(ii) **Loans to Promoters, Directors, KMPs and related parties**
The company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand.

(iii) **Details of Benami Property held**
No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(iv) **Details of Quarterly Statements filed with Banks :**

The company has not and secured loan during the year and hence no quarterly statements filed during the year.

(v) **Wilful Defaulter**
The company is not a declared wilful defaulter by any bank or financial Institution or other lender

(vi) **Relationship with Struck off Companies:**
The company does not have any transactions with companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

FAITH ECOSPACE PVT LTD
FINANCIAL YEAR: 2022-2023

(vii) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(viii) Compliance with number of layers of companies

The company has duly complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(ix) Compliance with approved Scheme(s) of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the company during

(x) Undisclosed Income:

There is no income surrendered or disclosed as income during the current or prior year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of accounts of company

(xi) Revaluation of property, plant and equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or prior year.

(xii) Utilization of borrowings availed from banks and financial institutions

No borrowings availed from bank during the year.

(xiii) Details of crypto currency or virtual currency

The company has not traded or invested in Crypto Currency or virtual currency during the current year or previous year.

FAITH ECOSPACE PVT LTD.
FINANCIAL YEAR :- 2022-2023

Note 15: Ratio Ananlysis

Sr No.	Ratio Name	Formula	F.Y. 2022-23		F.Y. 2021-22	
1	Current ratio	= Total Current Assets / Total Current Liabilities	= 1111381.84 / 30157	= 36.85	= 1,628,731 / 26,957	= 60.42
2	Debt-Equity Ratio	= Total LT Debt / Equity+ Reserves	= -419498 / 1573625	= -0.27	= 86,502 / 2,016,175	= 0.04
3	Return on Equity Ratio	= Net Income / Avg. Share holder's Equity	= -442550 / 1794900	= -24.66%	= -24,311 / 2,039,365	= -1.19%

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO: 125049W

(CA ARPAN SHAH)
PROPRIETOR
M.NO.:116736
DATE : 28/08/2023
PLACE :AHMEDABAD
UDIN: 23116736BGRRGN6318

ARPAN SHAH & ASSOCIATES M. No. 116736 FRN No. 125049W AHMEDABAD CHARTERED ACCOUNTANTS

For and on behalf of the Board of
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