

NAKODA BHAIKAV PVT LTD.
FINANCIAL YEAR :- 2023-2024

Arpan Shah & Associates

Chartered Accountants

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UDIN: 24116736BKELYB1276

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NAKODA BHAIKAV DEVLOPER PRIVATE LIMITED
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of NAKODA BHAIKAV DEVLOPER PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity for the year ended on 31st March, 2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting standards prescribed under section 133 of the Act read with the companies Rules, 2015, as amended and other the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and other comprehensive income, changes in equity 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 SAs 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.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's directors' report, but does not include the financial statements and 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.

Management and Board of directors' Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

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 judgement 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 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 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 the company falls under the definition of small company as per section 2(85) of the company's Act 2013 reporting required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, are not applicable to company.

2A. 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 except for the matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors of the company as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, 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 financials is less than Rs. 50 Crore and its borrowings from Banks and financial institution at any time during the year is less than Rs. 25 Crores, hence the company is exempted from getting as audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operative effectiveness of such controls.
- g) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.



B 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, as amended, 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 litigation which would impact its financial position.
- ii. The company has made provisions as required under applicable law and accounting standards except other mentioned in notes. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) 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 (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material mis-statement.
- v. No dividend declared or paid during the year by the company.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.
Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with



- h) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. However the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to private limited company.

FOR ARPAN SHAH & ASSOCIATES

Chartered Accountants

Firm's Registration No. 125049W

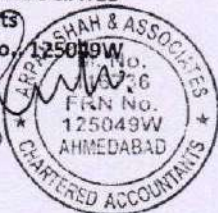
CA Arpan Shah

Proprietor

Membership No.: 116736

August 22, 2024

Ahmedabad



NAKODA BHAIKAV DEVELOPER PVT LTD.

FINANCIAL YEAR :- 2023-2024

Balance Sheet as at 31 March, 2024

Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
		Amount	Amount
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	100000	100000
(b) Reserves and surplus	3	(1562385)	(2853267)
2 Share application money pending allotment		NIL	NIL
3 Non-current liabilities			
(a) Long-term borrowings	4	25346842	37947842
Current liabilities			
(a) Short-term borrowings		NIL	NIL
(b) Other current liabilities	5	14750	10717700
(c) Provisions		452340	NIL
TOTAL		24351549	45912275
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	7233735	7233735
(b) Long-term loans and advances		NIL	NIL
(c) Other non-current assets	7	15604	54511
2 Current assets			
(a) Cash and Bank Balance	8	1783580	666060
(b) Short-term loans and advances	9	15318629	37957968
(c) Other current assets		NIL	NIL
TOTAL		24351549	45912275
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)
PROPRIETOR
ICAI M.NO. 116736
DATE : 22-08-2024
PLACE : AHMEDABAD
UDIN : 24116736 BKEL7B 1276



For and on behalf of the Board of
NAKODA BHAIKAV DEVELOPER PVT LTD

Punvant Shah
Director
DIN: 01915133

Ramesh H Patel
Director
DIN: 02639186

NAKODA BHAIKAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

Statement of Profit and Loss for the year ended 31 March, 2024

Particulars		Note No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
			Amount	Amount
A	CONTINUING OPERATIONS			
1	Revenue from operations Less: Excise duty Revenue from operations (net)		NIL NIL	NIL NIL
2	Other income	10	1990690	3408695
3	Total revenue (1+2)		1990690	3408695
4	Expenses			
	(a) Employee benefits expense	11	NIL	NIL
	(b) Finance costs		4900	1912
	(c) Depreciation and amortisation expense	12	NIL	NIL
	(d) Other expenses		188507	278077
	Total expenses		193407	279989
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1797283	3128706
6	Exceptional items		NIL	NIL
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1797283	3128706
8	Extraordinary items			NIL
9	Profit / (Loss) before tax (7 ± 8)		1797283	3128706
10	Tax expense:			
	(a) Current tax expense for current year (Tax Provisions)		452340	NIL
	(b) (Less): MAT credit (where applicable)		NIL	NIL
	(c) Current tax expense relating to prior years		54061	NIL
	(d) Net current tax expense		506401	NIL
	(e) Deferred tax Provision		NIL	NIL
11	Profit / (Loss) from continuing operations (9 ± 10)		506401	NIL
			1290882	3128706
B	DISCONTINUING OPERATIONS		N.A.	N.A.
12	Earnings per share (of 10/- each):			
	(a) Basic			
	(i) Continuing operations		129.09	312.87
	(ii) Total operations		129.09	312.87
	Significant 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)
PROPRIETOR

ICAI M.NO. 116736

DATE : 22-08-2024

PLACE : AHMEDABAD

UDIN : 24116736BKELYB 1276



For and on behalf of the Board of
NAKODA BHAIKAV DEVELOPER PVT. LTD.

Punvant Shah
Director
DIN: 01915133

Ramesh H Patel
Director
DIN: 02639186

(Signature of Punvant Shah)

(Signature of Ramesh H Patel)

NAKODA BHAIKAV PVT LTD.
FINANCIAL YEAR :- 2023-2024

Note 1: Forming Part Of The Financial Statements

	Particulars
(A) Corporate Information	It is Domestic private limited company engaged mainly in Real estate Development.
(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:	Form 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 disclosures 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	The Company Is incorporated with object of real estate development. During the period under the review the company in process of acquiring land. There are no inventory at the period end.
(D) Revenue recognition	
<u>Sale of goods</u>	No Revenue generated during the year. Interest income is accounted on accrual basis. Any other income are recognised when suitable confirmation from the third party is received.
(E) Tangible fixed assets	The immovable assets are classified as fixed assets are presently leased out to associate entity. They are being of nature of investment property depreciation has not been provided. None of the fixed assets have been revalued during the year.
(F) Foreign currency transactions and translations	There are no Forex transactions during the year so, no application of the AS 11.
(G) Government grants, subsidies and export Incentives	Provision for Gratuity is not made in the accounts
(H) Investments	Investments are recorded at cost as per AS-13 being long term in nature. However there are NIL investments.
(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) Taxes on income	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 economic benefit 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.

NAKODA BHAIKAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

Note 2 Share capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
(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	10000	100000	10000	100000
Total	10000	100000	10000	100000

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

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, 2024		As at 31 March, 2023	
	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				
SONAL KANKARIYA	9900	99.00%	9900	99.00%

NAKODA BHAIKAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

(iii) Details of Shares held by Promoters and Others

Name of the Shareholders	Total No. of Equity shares held as On 31/03/2024	% of holding As on 31/03/2024*	Total No. of shares held as On 31/03/2023	% of holding As on 31/03/2023*	% of holding As on 31/03/2023*
SONAL KANKARIYA- Promoters	9,900.00	99.00%	9,900.00	99.00%	0.00%
Other than Promoters	100.00	1.00%	100.00	1.00%	0.00%
Total	10,000.00	100.00%	10,000.00	100.00%	0.00%

NAKODA BHAIKAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

Note 3 Reserves and surplus

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
(a) Surplus / (Deficit) in Statement of Opening balance	(2853267)	(5981973)
Add: Profit / (Loss) for the year	1290882	3128706
Closing balance	(1562385)	(2853267)
Total	(1562385)	(2853267)

Note 4 Long-term borrowings

Particulars	Non current		current	
	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount	Amount	Amount
(a)Term loans From banks Secured Unsecured	NIL NIL NIL	NIL NIL NIL	NIL NIL NIL	NIL NIL NIL
(b)Loans and advances from Secured Unsecured	NIL 3455300 3455300	NIL 3595300 3595300	NIL NIL NIL	NIL NIL NIL
(C)Inter Corporate Deposit	21891542	33230542	NIL	NIL
Amount included under the head "liabilities" (Refer Note 5)	NIL	NIL	NIL	NIL
Total	25346842	36825842	NIL	NIL

NAKODA BHAIKAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

Note 5 Other current liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
(a) Current maturities of long-	NIL	NIL
(b) Other payables		
Other Advances taken	NIL	10707700
Audit fees Payables	14750	10000
Other Payables	NIL	NIL
Total	14750	10717700

NAKODA BHAIRAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

NOTE 6 FIXED ASSETS

A.	Tangible assets	Gross block				Accumulated depreciation and impairment				Net block	
		Balance as at 1 April, 2023	Additions	Disposals	Balance as at 31 March, 2024	Balance as at 1 April, 2023	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2024	Balance as at 31 March, 2024	Balance as at 1 April, 2023
		Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs
	(a) Bungalow (b) Furniture and Fixtures	3685417 3548318	NIL NIL	NIL NIL	3685417 3548318	NIL NIL	NIL NIL	NIL NIL	NIL NIL	3685417 3548318	3685417 3548318
	Total	7233735	NIL	NIL	7233735	NIL	NIL	NIL	NIL	7233735	7233735

NAKODA BHAIKAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

Note 7 Other Non-current Assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
(a) Deposits	15604	15604
(b) Unamortised expenses	NIL	38907
Total	15604	54,511.00

Note 8 Cash and Bank Balance

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
(a) Cash on hand	1369546	582810
(b) Balances with banks Axis Bank LTD	414034	83250
Total	1783580	666060

Note 9 Short-term loans and

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount	Amount
a) Balances with government authorities TDS Receivable	327105	378165
(b) Advance to others	14991524	37579803
Total	15318629	37957968

NAKODA BHAIKAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

Note 10 Other income

	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
		Amount	Amount
(a)	Interest income (Refer Note (i) below)	NIL	NIL
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	1990690	3408695
	Total	1990690	3408695

Note 10.1 Other income

Note	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
		Amount	Amount
(i)	Interest from Incometax Refund	8780	12580
(ii)	Other non-operating income comprises:		
	Interest Income	181910	2256115
	Rent Income	1800000	1140000
	Total	1990690	3408695

Note 11 Finance costs

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Amount	Amount
(a) Interest expense on:		
(i) Borrowings	NIL	NIL
(b) Bank Charges	4900	1912
Total	4900	1912

Note 12 Other expenses

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Amount	Amount
Audit Fees Exp.	14750	11800
Misc Exp	45050	206000
Nandoli Gram Panchayat Tax	0	2000
ROC Professional Fees	8400	300
Maintenance charges	55000	57977
Preliminary A/c	38907	0
Legal and Professional charges	26400	0
Total	188507	278077

Note 12.1 Other expenses

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Amount	Amount
(i) Payments to the auditors comprises As auditors - statutory audit	14750	11800
Total	14750	11800

NAKODA BHAIRAV PVT LTD.
FINANCIAL YEAR :- 2023-2024

Note 13 GENRAL DISCLOSURE

i) DISCLOSURE AS PER AS-18 Related Party Disclosure

Name	Outstanding as at 31.03.2024
Sonal Kankaria	3455300
Vinit Industries Pvt. Ltd.	8628942.00 Cr

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 as at the end of the financial year.

xi) CIF Value of Imports: NIL

Capital Goods : NIL

For Capital Goods : NIL

xii) Expenditure incurred in foreign currency: NIL

xiii) Payment to Auditors:

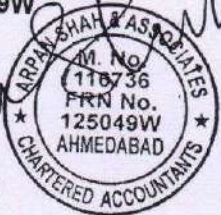
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s per our report of even date
or ARPAN SHAH & ASSOCIATES

Chartered Accountants

RN NO:125049W



ARPAN SHAH)

PROPRIETOR

AI M.NO. 116736

DATE : 22-08-2024

PLACE : AHMEDABAD

DIN : 24116736 BKEL YB1276

For and on behalf of the Board of
NAKODA BHAIRAV DEVLOPER PVT LTD

Punvant Shah

Director

DIN: 01915133

Ramesh H Patel

Director

DIN: 02639186

NAKODA BHAIRAV DEVELOPER PVT LTD.

FINANCIAL YEAR: 2023-2024

Note 14

Additional Regulatory Information

(i) Title Deeds of Immovable Property not held in the name of the Company.

The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held 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 filed quarterly statement of current assets with banks and these are in agreement with books of account for all quarters in the current year and previous year, except for certain adjustment relating to foreign exchange rates and recognizing the figures in different head viz. Finished Goods to Raw Material or Finished Goods to Receivables etc. However the said discrepancy is not material.

(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.

NAKODA BHAIKAV DEVELOPER PVT LTD.

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(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 the year

(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

The borrowings obtained by the company from banks have been applied for the purposes for which such loans were taken.

(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.

NAKODA BHAIKAV DEVELOPER PVT LTD.
FINANCIAL YEAR :- 2023-2024

Note 15: Ratio Analysis

Sr No.	Ratio Name	Formula	F.Y. 2023-24		F.Y. 2022-23	
1	Current ratio	= $\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	1,71,02,209	= 1,159.47	$\frac{3,86,24,028}{1,07,17,700}$	= 3.60
2	Debt-Equity Ratio	= $\frac{\text{Total LT Debt}}{\text{Equity+ Reserves}}$	2,53,46,842	= -17.33	$\frac{3,79,47,842}{-27,53,267}$	= -13.78
3	Return on Equity Ratio	= $\frac{\text{Net Income}}{\text{Avg. Share holder's Equity}}$	12,90,882	= -61.24%	$\frac{31,28,706}{-59,03,680}$	= -53.00%
			-21,07,826			

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

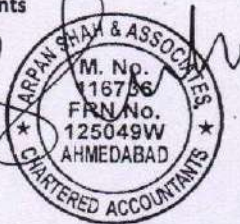
(CA ARPAN SHAH)
PROPRIETOR

M.NO.:116736

DATE : 22-08-2024

PLACE : AHMEDABAD

UDIN: 24116736BKELYB1276



For and on behalf of the Board of
NAKODA BHAIKAV DEVELOPER PVT. LTD.

Punvant Shah
Punvant Shah
Director
DIN: 01915133

Ramesh H Patel
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