



RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS

Plot No. 10, Advocate Chambers, Raj Nagar District Centre
GHAZIABAD-201002

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INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
VIBHOR VAIBHAV INFRA PRIVATE LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of **VIBHOR VAIBHAV INFRA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including other comprehensive incomes) and the statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('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 including other comprehensive incomes and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

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; design, implementation and maintenance of adequate internal financial controls, that are 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of the Standalone financial statements.

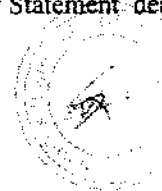
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

OPINION

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards, the financial position of the Company as at 31st March 2023 and its financial performance and its cash flows for the year ended on that date.

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 vide Order number S.O.849(E) dated 25th February 2020 in terms of sub-section (11) of section 143 of the Act, we give in the Annexure - A & Note No.25, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



- d) In our opinion, the aforesaid Standalone financial statements comply with the applicable 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 as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- f) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business.
- 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 explanation given to us;
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
 - iv. (a) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of Funds) or in any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.


(b) That no funds have been received by the company from any persons or entity 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 Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(c) That we had considered reasonable and appropriate audit procedures, in the circumstances based on such audit procedures nothing has come to our notice that caused us to believe that the representations under sub clause (a) and (b) contain any misstatement.

- v. The Company has not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.

Place: Ghaziabad
Date : 14.08.2023

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

(Rishi Kapoor)
Partner
M.No.075483

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2023, we report that:

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its Property, Plant & Equipments and Intangibles:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (B) The Company is having Intangible Assets as on the date of Balance Sheet and the provisions of clause 3(i)(a)(B) is duly complied by the company.
 - (b) The Property, Plant and Equipment have been physically verified by the management as told to us at regular intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with the books of accounts. In our opinion, this period of physical verification is reasonable having regard to the size of the company and the nature of its assets;
 - (c) The company is having immovable properties shown in the Investment and title deeds of immovable properties are in the name of the company. Further there is No dispute on the said immovable properties as told by the management of the company.
 - (d) In our opinion and according to the information and explanations given to us, The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore the provisions of clause 3(i)(d) are not applicable to the company and hence not commented upon.
 - (e) In our opinion and according to the information and explanations given to us , no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
 - (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable. The procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and nature of its business. The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification. The Inventories are valued, verified as well as certified by the management of the company.



- (b) The Company has taken working capital limits in excess of five crore rupees in aggregate from banks and other financial institutions on the basis of primary security of current assets and therefore the provisions of clause 3(ii)(b) are applicable to the company. As told and certified by the management of the company, all the statements submitted by the company are in the agreement with the books of account.
- iii. The Company has made investments in and provided corporate guarantee for M/s Vibhor Vaibhav Infrahome Private Limited and Solitaire Infrahome Private Limited and or security or granted loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore the provisions of clause 3(iii) are applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the company has not complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted are not applicable.
- vi. According to the information and explanations given to us, the provisions of cost audit under sub-section (1) of Section 148 of the Act are applicable to the company. However, the management has told that the Cost Audit is under Process and the report is yet to be finalized by the Cost Auditor.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, ESI, income-tax, sales tax, service tax, duty of customs, duty of excise, VAT and any other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they become payable.
- (b) There are no dues as referred to in sub clause (a) above, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanation given to us, there are no transactions which have not been recorded in the books of account on account of surrender or undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to financial institution or banks and debenture holders.



- (b) In our opinion and according to the information and explanation given to us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us, the company has duly applied its term loans for the purpose for which the said loans were obtained.
- (d) In our opinion and according to the information and explanation given to us, the company has not applied funds raised on short term basis for long term purposes.
- (e) In our opinion and according to the information and explanation given to us, the company has taken funds from entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) In our opinion and according to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments)
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company nor have we been informed of any such instance by the Management.
- (b) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) In our opinion and according to the information and explanation given to us, during the year the Company have not received any whistle blower complaints.



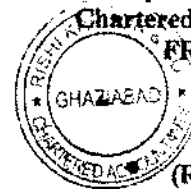
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion and according to the information and explanation given to us, Management has approved all transactions with related parties, hence, are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, prima facie, the company has an adequate internal audit system which is commensurate with the size and nature of its business.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, Provisions for Internal Audit are not applicable on the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. (a) In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non- Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company and hence not commented upon.
- (c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) In our opinion and according to the information and explanation given to us, the Group has no Core Investment Company as a part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence not commented upon.
- xvii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.



- xviii. That during the year, there has been no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company and hence not commented upon.
- xix. In our opinion and according to the information and explanation given to us and on the basis of events, financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, no material uncertainty seems to exist as on the date of the audit report and the company seems to be 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, however we could not comment about the future viability of the company.
- xx. (a) The Company has created CSR obligation during the year and is liable to spend the required amount towards Corporate Social Responsibility (CSR) within one year from the end of the financial year and thus as on date, there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said act. Accordingly, reporting under clause (xx) of the Order is applicable for the year.
- (b) The Company is not required to transfer unspent Corporate Social Responsibility (CSR) amount, to a special account before the date of report and hence provision of section 135(6) of the Act are not applicable.
- xxi. Based upon the audit procedures performed and the information and explanations given by the management, the company has subsidiaries or holding companies and thus consolidation is applicable on the company and the provisions of clause 3(xxi) of the Order are applicable to the Company and duly complied.

Place: Ghaziabad
Date : 14.08.2023

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

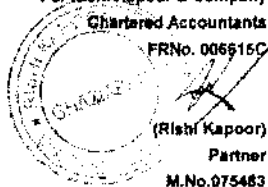


(Rishi Kapoor)
Partner
M.No.075483

M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201UP2001PTC136919
BALANCE SHEET AS AT 31st MARCH, 2023

		(Rs. In Lacs)	
PARTICULARS	NOTE NO.	AS AT 31.03.2023	AS AT 31.03.2022
I. EQUITY & LIABILITIES			
1. SHAREHOLDER FUNDS			
a Share Capital	1	80.53	80.53
b Reserves & Surplus	2	5876.32	4930.88
c Money received against Share Warrants	-	-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-	-
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	1770.12	1439.74
b Deferred Tax Liabilities (Net)	-	-	-
c Other Long Term Liabilities	4	1270.92	1221.66
d Long Term Provisions	-	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	5	1277.54	845.76
b Trade Payables :-	6	-	-
(i) Total outstanding dues of MSME	-	1508.45	1437.80
(ii) Total outstanding dues of other than MSME	-	1353.71	582.64
c Other Current Liabilities	7	141.70	115.87
d Short Term Provisions	8	340.00	217.63
Total		13597.30	10852.49
II. ASSETS			
1. NON CURRENT ASSETS			
a Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	9	317.81	125.38
(ii) Intangible Assets	9	11.58	10.44
(iii) Capital Work In Progress	-	-	-
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	10	2269.46	2271.48
c Deferred Tax Assets (Net)	11	34.31	31.99
d Long Term Loans & Advances	-	-	-
e Other Non Current Assets	12	411.89	1050.84
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	13	2588.06	1063.08
c Trade Receivables	14	3685.78	2188.57
d Cash & Cash Equivalents	15	2665.71	1919.27
e Short Term Loans & advances	16	482.37	1034.10
f Other Current Assets	17	1129.35	1157.39
Total		13597.30	10852.49
Significant Accounting Policies & Notes on Accounts	25	-	-

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants



Place : Ghaziabad

Date : 14.08.2023

UDIN : 23075483 B GXBHASI41

For and on behalf of the Board of Directors

(Vibhor Tyagi)
Director
Din : 01797579

(Vaibhav Tyagi)
Director
Din : 01797558

M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201UP2001PTC136919
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

		(Rs. in Lacs)	
PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
I. CONTINUING OPERATIONS			
1 REVENUE FROM OPERATIONS (NET)	18	14707.16	10060.20
2 Other Income	19	110.29	125.97
Total Income		14817.45	10186.17
3 EXPENSES			
a Cost of Material Consumed		-	-
b Purchase of Stock in Trade	20	14252.68	9076.62
c Change in Inventories of Finished Goods, Work in Progress & Stock in Trade	21	-1525.00	-389.40
d Employee Benefit Expenses	22	230.25	201.74
e Finance Costs	23	237.64	217.15
f Depreciation & Amortisation Expenses	9	69.37	32.75
G Other Expenses	24	224.16	157.94
Total		13489.07	9365.79
4 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (1+2-3)		1328.38	860.43
5 Exceptional Items		-	-
6 Profit / (Loss) before Extraordinary Items & Tax (4+/-5)		1328.38	860.43
7 Extraordinary Items		-	-
8 Profit / (Loss) before Tax (6+/-7)		1328.38	860.43
9 Tax Expenses			
a Current Tax Expenses for Current Year		340.00	217.63
b MAT Credit (Where applicable)		-	-
c Current Tax Expenses Relating to Prior Years		45.25	5.31
d Net Current Tax Expenses		385.25	223.94
e Deferred Tax Asset		2.32	-1.24
Total		382.92	225.18
10 Profit / (Loss) from Continuing Operations (8+/-9)		945.46	635.29
11 Profit / (Loss) from Discontinuing Operations Before Tax		-	-
12 Tax Expenses of Discontinuing Operations		-	-
13 Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)		-	-
14 Profit / (Loss) For the Year (10+/-13)		945.46	635.29
15 Earning per Share (of Rs. 10/- each) :			
a Basic		156.20	108.25
b Diluted		156.20	108.25

Significant Accounting Policies & Notes on Accounts

25

In terms of our report attached
For **Rishi Kapoor & Company**
Chartered Accountants
FARN. 098615C
(Rishi Kapoor)
Partner
M.No. 975483

Place : Ghaziabad
Date : 14.08.2023

UDIN : 23075483 B C X B H A 5141

For and on behalf of the Board of Directors


(Vibhor Tyagi)
Director
Din : 01797579


(Vaibhav Tyagi)
Director
Din : 01797558

NOTES ON ACCOUNT

M/s VIDHOR VAIBHAV INFRA PRIVATE LIMITED

(Rs. in Lacs)

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each with voting rights

	AS AT 31.03.2023		AS AT 31.03.2022	
	Number	Amount	Number	Amount
Total	1000000	100.00	1000000	100.00

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each with voting rights

Total	605300	60.53	605300	60.53
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B

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Equity shares outstanding at the beginning of the year	605300	60.53	605300	60.53
Share issued during the year	-	-	-	-
Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	605300	60.53	605300	60.53

(ii) Details of shares held by each shareholder holding more than 5% shares.

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

As Per Annexure "A" Attached

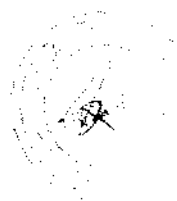
(iii) Details of share holding of the Promoters

Name of the Promotor	As at 31 March, 2023			As at 31 March, 2022		
	Number of shares held	% holding in that class of shares	(%) Change	Number of shares held	% holding in that class of shares	(%) Change

As Per Annexure "B" Attached

Terms / rights attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All the Equity Shares carry the same rights with respect to voting, dividends etc. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



4.4/1

9/6

M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

Annexure - A

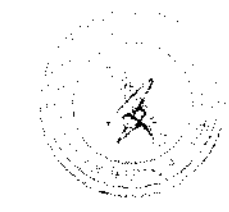
Details of shares held by each shareholder holding more than 5% shares:

Class of shares	Name of the 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	
Preference	Nil						
Equity	Praveen Tyagi	381050	62.95		381050	62.95	
	Vaibhav Tyagi	112125	18.52		112125	18.52	
	Vibhor Tyagi	112125	18.52		112125	18.52	

Annexure - B

Details of share holding of the Promoters:

Class of shares	Name of the Promoter	As at 31 March, 2023			As at 31 March, 2022		
		Number of shares held	% holding in that class of shares	% Changed during the Year	Number of shares held	% holding in that class of shares	% Changed during the Year
Preference	Nil						
Equity	Praveen Tyagi	381050	62.95	-	381050	62.95	-
	Vaibhav Tyagi	112125	18.52	-	112125	18.52	-
	Vibhor Tyagi	112125	18.52	-	112125	18.52	-



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Ms VIBHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 2

(Rs. in Lacs)

RESERVES & SURPLUS

As at 31st March, 2023

As at 31st March, 2022

Share Premium Account

Opening Balance

60.35

60.35

Add : Net Profit / (Net Loss) for the year

Closing Balance

60.35

60.35

Profit & Loss Account

Opening Balance

4870.52

4215.28

Add : Net Profit / (Net Loss) for the year

Closing Balance

945.46

655.28

5815.97

4870.52

Total

5876.32

4930.86

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans

Term Loans

From Banks & Financial Institutions

(List Enclosed)

From Others

From Departments

(List Enclosed)

Unsecured Loans

From Related Parties

From Others

(List Enclosed)

Total

Current Maturities

Non Current Maturities

Current Maturities

Non Current Maturities

195.57

515.75

144.22

471.77

-

288.28

-

305.89

-

693.53

-

9.00

-

272.55

-

653.08

195.57

1770.12

144.22

1439.74

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.

Note No. - 4

OTHER LONG TERM LIABILITIES

Security Deposit & Sundry Payables

(List enclosed)

Total

1270.92

1221.66

1270.92

1221.66

Balances of Security Deposits & Sundry Payables are subject to confirmation.

CURRENT LIABILITIES

Note No. - 5

SHORT TERM BORROWINGS

Loans repayable on Demand

Secured

From Banks

State Bank of India

(Hypothecation of Stock and Book Debts)

ICICI Bank Ltd.

(Hypothecation of Stock and Book Debts)

Current Maturities of Long Term Borrowing Payable with in one year (Note No -3)

Total

737.28

701.55

344.69

-

195.57

144.22

1277.54

845.76

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken. The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts. The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.



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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 6

As at 31st March, 2023

(Rs. in Lacs)
As at 31st March, 2022

TRADE PAYABLES-BILLED

Trade Payables - outstanding dues of MSME (List enclosed)	1506.45	1437.80
Trade Payables - outstanding dues of Others (List enclosed)	1353.71	582.64
Total	2860.16	2020.44

Balances of Trade Payables are subject to confirmation.

The details of the parties in the form of MSME and non MSME had been provided by the Management. Further the management has also confirmed that during the year No Company has been stuck off, from which the company has done any transactions.

The Board of Directors had informed that they had treated accounting date as due date for ageing purpose.

Trade Payables ageing schedule :

Particulars	Outstanding for following periods from due date of Payment				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
As at 31 March, 2023					
(i) Outstanding dues of MSME	1494.49	8.12	3.84	-	1506.45
(ii) Outstanding dues of Others	1209.23	9.49	27.01	107.99	1353.71
Total	2703.72	17.61	30.84	107.99	2860.16
As at 31 March, 2022					
(i) Outstanding dues of MSME	1437.80	-	-	-	1437.80
(ii) Outstanding dues of Others (List enclosed)	382.86	55.72	122.48	21.58	582.64
Total	1820.66	55.72	122.48	21.58	2020.44

Note No. - 7

OTHER CURRENT LIABILITIES

Advance against Sale of Land - Urmila Devi Charitable Society	35.00	35.00
Statutory Liabilities Payable		
EPF Payable (Paid on 15/04/2023)	1.28	0.73
ESI Payable (Paid on 15/04/2023)	0.01	0.03
TDS Payable (Paid on 28/04/2023 & 07/08/2023)	24.07	42.94
Other Expenses Payable		
Salary & Directors' Salary Payable	62.33	29.37
Professional Charges Payable	7.44	2.79
Audit Fee Payable	6.00	5.00
Corporate Social Responsibility Expenses Payable	5.56	-
Total	141.70	115.87

Note No. - 8

SHORT TERM PROVISIONS

Provision For Income Tax	340.00	217.63
Total	340.00	217.63



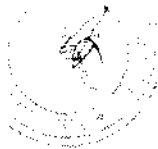
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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED
PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2023

S.NO.	PARTICULARS	AS AT 01.04.2022	GROSS BLOCK		AS AT 31.03.2023	UP 31.03.2022	DEPRECIATION FOR THE YEAR	NET BLOCK		Note No. - 9
			ADDITIONS	DELETIONS				AS AT 31.03.2023	AS AT 31.03.2022	
1	Computer & Laptop	20.73	5.88	-	26.60	16.19	4.37	20.56	6.05	4.54
2	Furniture & Fixtures	51.25	-	-	51.25	30.19	5.29	35.48	15.76	21.07
3	Motor Vehicles	388.72	225.12	-	613.84	341.61	38.68	380.29	233.55	47.11
4	Plant & Machinery	92.09	21.70	-	113.79	46.42	11.13	57.55	56.24	46.67
5	Other Office Equipments	34.43	2.63	-	37.26	27.45	3.62	31.07	6.19	6.98
Intangible Assets										
6	Software	10.85	7.43	-	18.28	0.41	6.28	6.70	11.53	10.44
Total		598.07	262.96	-	861.03	462.27	69.37	531.64	329.39	135.80
Previous Year Rs.		533.18	64.89	-	598.07	423.53	32.75	462.27	135.80	103.85

That during the year, Company has not done any revaluation of its Property, Plant & Equipment and intangible Assets



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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

NON CURRENT ASSETS

Note No. - 10

NON CURRENT INVESTMENTS

As at 31st March, 2023

(Rs. in Lacs)
As at 31st March, 2022

Investment in Land	68.42	68.42
Equity Shares of Vibhor Vaibhav Infrahome Private Limited	1500.00	1500.00
Shares of Indian Mercantile Cooperative Bank Limited	5.00	5.00
Investment in Shares	3.40	3.40
Investment in VVIPL BCPL - JV (Share 51%)	30.54	32.86
Investment in VVIP KKR JV (Share 51%)	0.08	-
Investment in KPL VVIP JV (Share 35%)	-	-
Investment in KVS JV (Share 36%)	0.22	-
Investment in House Property - Guest House	681.80	681.80
Total	2289.46	2271.48

Note No. - 11

DEFERRED TAX ASSET (NET)

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year, deferred tax Asset of Rs. 232387.00 has been recognised and credited in the Statement of Profit & Loss Account.

Opening Balance	31.99	33.23
Deferred Tax Asset / (Liability) during the Year	2.32	-1.24
Total	34.31	31.99

Note No. - 12

OTHER NON CURRENT ASSETS

Security Deposit / Withheld / Retention Money (Net)	411.38	1050.57
Deposit against Rent	0.52	0.28
Total	411.89	1050.84

Balances of Security Deposits/Withheld/Retention Money are subject to confirmation. Security Deposits/Withheld/Retention Money receivable and Payable are netted off.

CURRENT ASSETS

Note No. - 13

INVENTORIES

(Taken, Valued & Certified by the Management of The Company)

Closing Work In Progress & Material at Site	2588.06	1063.06
Total	2588.06	1063.06

Material at site is valued at Cost Price

Closing Work in Progress is valued at Cost Price

Note No. - 14

TRADE RECEIVABLES

(To the extent considered good)

Secured, considered good	-	-
Unsecured, considered good	3685.76	2188.57
Doubtful	-	-
(List enclosed)	3685.76	2188.57
Less: Provision for doubtful trade receivables	-	-
Total	3685.76	2188.57

Balances of trade receivables are subject to confirmation.

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6 Months	6 Months to 1 Year	1 Year - 2 year	2 Year - 3 year	More than 3 years	
As at 31 March, 2023						
(i) Undisputed Trade Receivables - considered good	3304.60	249.48	131.68	-	-	3685.76
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total	3304.60	249.48	131.68	-	-	3685.76
As at 31 March, 2022						
(i) Undisputed Trade Receivables - considered good	1724.93	205.25	98.22	162.17	-	2188.57
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total	1724.93	205.25	98.22	162.17	-	2188.57

As told by the management of the Company, balances of Trade Receivables are subject to confirmation. Further management has also confirmed that during the year no company has been stuck off, from which the company had made any transactions.



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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 15

As at 31st March, 2023

(Rs. in Lacs)

As at 31st March, 2022

CASH & CASH EQUIVALENTS

Cash in Hand including Imprest	9.29	6.23
Fixed Deposit with Banks held as Margin for Bank Guarantee and Other Commitments	2644.63	1751.20
State Bank of India, Q/D	12.79	160.35
Punjab National Bank, C/A-B79	-	1.50
Total	2666.71	1919.27

Note No. - 16

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances (List enclosed)	%	%
Loans and Advances to KMP & Related Parties :		
Secured, considered good	-	-
Unsecured, considered good	0.31	33.65
Doubtful	-	-
(List enclosed)	1.50	347.93
Less: Provision for doubtful Sundry / Other Advances	-	1.50
Loans and Advances to Suppliers & Others		
Secured, considered good	-	-
Unsecured, considered good	99.69	66.35
Doubtful	-	-
(List enclosed)	480.86	686.16
Less: Provision for doubtful Sundry / Other Advances	-	480.86
100.00	Total	482.37
		100.00
		1034.16

Balances of Sundry/Other Advances are subject to confirmation in the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet.

Note No. - 17

OTHER CURRENT ASSETS

Accrued Interest on FDR	254.84	245.99
TDS Recoverable from Parties	2.34	2.34
VAT under Protest	20.94	20.94
GST Recoverable	310.78	402.89
TDS & TCS	327.19	237.79
Excess Installment Paid (Recoverable)	-	1.61
Income Tax Refundable	210.63	240.69
Prepaid Expenses	2.63	5.14
Total	1129.35	1167.39

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the balance sheet.

M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

(Rs. in Lacs)

CONTINUING OPERATIONS

For the Year Ended
31st March 2023

For the Year Ended
31st March 2022

Note No. - 18

REVENUE FROM OPERATIONS

Gross Turnover

14707.16

10060.26

Total

14707.16

10060.26

Note No. - 19

OTHER INCOME

Interest (Received) on FDR

99.57

98.04

Profit from VVIPL BCPL (JV) - AOP

-

11.25

Profit from KVS (JV) - AOP

0.22

-

Miscellaneous Income

5.64

-

Unclaimed Income

4.86

16.68

Total

110.29

125.97

EXPENSES

Note No. - 20

PURCHASE OF STOCK IN TRADE

Cost of Material, Construction & Other Expenses (Net)

14252.66

9076.62

Total

14252.66

9076.62

Note No. - 21

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-

Work in Progress & Material at Site

1063.06

582.66

1063.06

582.66

Closing Stock :-

Work in Progress & Material at Site

2588.06

1063.06

2588.06

1063.06

Increase / Decrease in Finished & Semi-Finished Goods

Total

-1525.00

-380.40

Note No. - 22

EMPLOYEE BENEFIT EXPENSES

Salaries

135.57

112.06

Directors' Salary

84.00

84.00

Employers' Contribution to ESI

0.17

0.24

Employers' Contribution to PF

6.85

3.96

Staff Welfare

3.65

1.48

Total

230.25

201.74



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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

(Rs. In Lacs)

Note No. - 23

For the Year Ended
31st March 2023

For the Year Ended
31st March 2022

FINANCE COSTS

Bank Charges, Commission & Interest	231.07	187.49
Interest on Government Dues	5.93	0.02
Interest on Unsecured Loans	0.64	29.64
Total	237.64	217.15

Note No. - 24

OTHER EXPENSES

Rent	1.20	1.20
Printing & Stationery	7.62	3.25
Travelling & Conveyance	28.06	33.37
Postage, Courier, Telephone, Internet & Mobile Charges	1.64	3.17
Electricity & Water Charges	2.47	-
Legal & Professional Charges	118.04	82.54
Fees & Taxes	4.67	0.81
Computer Repair & Maintenance	1.31	1.74
Repair & Maintenance	4.50	3.23
Miscellaneous Expenses	2.46	1.46
Auditors' Remuneration	6.00	5.00
Charity & Donation	3.85	0.00
Corporate Social Responsibility Expenses	14.58	11.32
Business Promotion	1.49	0.62
Festival Expenses	2.40	10.82
Vehicle Running and Maintenance	6.93	7.48
Insurance	8.31	5.08
GST, VAT & Service Tax (Paid)	6.01	3.06
Fine & Penalty	1.72	0.43
Tender Expenses	0.58	3.38
Loss from VVIP KKR JV	0.02	-
Loss from VVIP BCPL JV	2.32	-
Total	224.16	157.94



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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

CIN : U45201DL2001PTC111999

STANDALONE CASH FLOW STATEMENT AS AT 31st MARCH, 2023

(Rs. In Lacs)

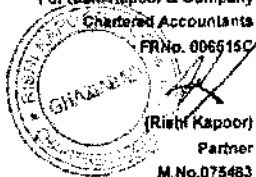
PARTICULARS	AS AT 31.03.2023		AS AT 31.03.2022	
A. Cash Flow from operating activities				
Net Profit before extraordinary items & Tax		1283.13		874.12
Adjustments for				
Depreciation	69.37		32.75	
Finance costs	237.64		217.15	
Other income	-110.29		-125.97	
Profit on sale of Investment	-	196.73	-	123.93
Operating Profits Before Working Capital Changes		1478.66		998.05
Changes in working Capital				
Adjustments for Change in Operating Assets:				
Inventories	-1525.00		-380.40	
Trade receivables	-1497.19		-106.00	
Short-term loans and advances	551.73		-385.44	
Other current assets	28.04		222.75	
Adjustments for change in operating liabilities:				
Trade Payables	838.73		581.14	
Other current liabilities	25.83	-1576.86	-61.59	-219.64
Cash generated from operations		-97.00		778.51
Net Income tax (paid)/refunds		-217.63		-174.50
Net Cash flow from operating activities (A)		-314.63		604.01
B. Cash flow from investing activities				
Purchase of Fixed Assets	-282.96		-64.89	
Purchase of Investments	640.97		-	
Sale of Fixed Asset	-		-	
Interest received	110.29		125.97	
Finance cost	-237.64		-217.15	
Profit on sale of Investment	-	250.66	-	-156.08
Net Cash Flow from Investing activities (B)		250.66		-156.08
C. Cash flow from Financing activities				
Proceeds/(Repayment) of Long term borrowings	379.64		-131.83	
Secured Advance from Department	-		-	
Proceeds/(Repayment) of Short term borrowings	431.78		-484.57	
Net cash Flow from financing activities (C)		811.42		-616.20
Net Increase in Cash & Cash equivalents (A + B + C)		747.44		-168.27
Cash & Cash equivalents at the beginning		1919.27		2087.54
Cash & Cash equivalents at the end of the year		2666.71		1919.27

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

FR No. 006615C



(Rishi Kapoor)

Partner

M.No.075483

For and on behalf of the Board of Directors

(Signature)

(Vibhor Tyagi)

Director

Din : 01787579

(Signature)

(Vaibhav Tyagi)

Director

Din : 01787558

Place : Ghaziabad

Date : 14.08.2023

UDIN : 23075483 B6XBHAS141



RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS

Plot No. 10, Advocate Chambers, Raj Nagar District Centre
GHAZIABAD-201002

Phones: 0120-4371050, Fax: 4371070, 9910385499 (M)

Email: carishikapoor@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
VIBHOR VAIBHAV INFRA PRIVATE LIMITED

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying Consolidated financial statements of **VIBHOR VAIBHAV INFRA PRIVATE LIMITED** ("herein referred to as the holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the group"), which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss and the consolidated statement of Cash Flows for the year then ended and notes to consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 companies (Indian Accounting standards) Rules 2015 and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31 March 2023, of its consolidated statement of profit and Loss, and consolidated cash flows for the year then ended.

BASIS FOR OPINION

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

OTHER INFORMATION

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the *Management Discussion and Analysis, Board's report including Annexure to Board Report, Business Responsibility Report, Corporate Governance and Shareholder's Information*.

In connection with our audit of the consolidated 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 consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company



AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether consolidated financial statements are free from material misstatement.

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 consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance of the Holding company and such other companies included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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 vide Order number S.O.849(E) dated 25th February 2020 in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A & Note No.26, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;

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e) On the basis of written representations received from the directors of the Holding Company as on 31 March 2023 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2023, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

f) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business.

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 explanation given to us;

- i. The consolidated financial statement has no pending litigations as at 31 March 2023 which impacts the consolidated financial position of the Group
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2023.
- iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the year ended 31 March 2023. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Subsidiary Companies incorporated in India during the year ended 31 March 2023.
- iv. (a)) The Management of the Holding Company represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested except joint ventures (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of its subsidiary companies incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management of the Holding Company represented that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of its subsidiary companies incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies incorporated in India 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.

A handwritten signature in dark ink is written over a circular stamp. The stamp appears to be a company or official seal, though the details are not clearly legible. The signature is slanted upwards to the right.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) , as provided under sub clause (a) and (b) contain any material misstatement.

v. The Board of Directors of the Group have not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.

h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The subsidiary companies incorporated in India have not paid any remuneration to its directors during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

Place: Ghaziabad
Date : 02.09.2023


(Rishi Kapoor)
Partner
M.No.075483

Annexure A to the Independent Auditors' Report
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

The Annexure A referred to in Independent Auditors Report to the Members of the Company on the Consolidated Financial Statements for the year ended 31st March 2023, we report that:

xxi. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Name of the entities	CIN	Subsidiary
Vibhor Vaibhav Infrahome Private Limited	U70101DL2007PTC170268	Subsidiary

Date : 02.09.2023
Place: Ghaziabad

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C
(Rishi Kapoor)
Partner
M.No.075483



M/S VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201UP2001PTC136919
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2023

		(Rs. in Lakhs)	
PARTICULARS	NOTE NO.	AS AT 31.03.2023	AS AT 31.03.2022
I. EQUITY & LIABILITIES			
1. SHAREHOLDER FUNDS			
a Share Capital	1	60.53	60.53
b Reserves & Surplus	2	8838.79	6804.47
c Money received against Share Warrants	-	-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
a Minority Interest	-	432.86	760.14
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	2303.14	4269.90
b Deferred Tax Liabilities (Net)	-	-	-
c Other Long Term Liabilities	4	4219.75	5744.03
d Long Term Provisions	6	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	6	1295.25	2780.58
b Trade Payables	7	3988.14	3794.37
c Other Current Liabilities	8	2966.32	2754.92
d Short Term Provisions	9	439.50	248.13
Total		24646.26	27215.07
II. ASSETS			
1. NON CURRENT ASSETS			
a Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	498.91	374.51
(ii) Intangible Assets	-	570.49	1393.07
(iii) Capital Work in Progress	-	-	-
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	11	3182.10	1075.45
c Deferred Tax Assets (Net)	12	70.98	79.98
d Long Term Loans & Advances	-	-	-
e Other Non Current Assets	13	513.57	1200.78
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	14	6387.18	8938.17
c Trade Receivables	15	3688.00	2191.86
d Cash & Cash Equivalents	16	2884.08	2431.07
e Short Term Loans & advances	17	5448.54	8100.87
f Other Current Assets	18	1321.41	1429.19
Total		24646.26	27215.07

Significant Accounting Policies & Notes on Account

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

FRNo. 006515C

(RISHI KAPOOR)

PARTNER

M.No.075483

For and on behalf of the Board of Directors

(PRAVEEN TYAGI)

DIRECTOR

Din No:00834206

(VIBHOR TYAGI)

DIRECTOR

Din No:01797579

Place : Ghaziabad

Date : 02.09.2023

UDIN : 23075483BGM11024

M/S VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201UP2001PTC136919
STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

		(Rs. in Lakhs)	
PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
I. CONTINUING OPERATIONS			
1 Revenue from Operations	18	20889.94	18189.53
2 Other Income	20	230.31	337.50
TOTAL INCOME	Total	21120.25	18526.04
3 EXPENSES			
a Cost of Material Consumed	-	-	-
b Purchase of Stock in Trade	21	18390.74	14329.19
c Change in Inventories of Finished Goods, Work in Progress & Stock in Trade	22	-564.04	2105.99
d Employee Benefit Expenses	23	471.55	534.74
e Finance Costs	24	269.57	260.65
f Depreciation & Amortisation Expenses	10	99.20	76.84
g Other Expenses	25	588.42	505.52
TOTAL EXPENSES	Total	19265.46	17912.93
4 Profit / (Loss) before Exceptional & Extraordinary Items & Tax ((1+2)-3)	Total	1854.80	613.10
5 Exceptional Items	-	-	-
6 Profit / (Loss) before Extraordinary Items & Tax (4+/-5)	Total	1854.80	613.10
7 Extraordinary Items	-	-	-
8 Profit / (Loss) before Tax (6+/-7)	Total	1854.80	613.10
9 Tax Expenses			
a Current Tax Expenses for Current Year		439.50	246.13
b MAT Credit (Where applicable)		-	-
c Current Tax Expenses Relating to Prior Years		187.53	25.52
d Net Current Tax Expenses		607.03	271.65
e Deferred Tax Asset / (Liability)		-4.65	-8.21
	Total	611.66	279.86
10 Profit / (Loss) from Continuing Operations (8+/-9)		1253.13	333.24
11A Minority Interest		-327.28	-
11B Profit attributable to Shareholders		1580.41	333.24
11 Profit / (Loss) from Discontinuing Operations Before Tax		-	-
12 Tax Expenses of Discontinuing Operations		-	-
13 Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)		-	-
14 Profit / (Loss) For the Year (10+/-13)	Total	1580.41	333.24
15 Earning per Share (of Rs.10/- each) :			
a Basic		261.10	55.05
b Diluted		261.10	55.05

Significant Accounting Policies & Notes on Account
in terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants
FRN No. 006615C

(RISHI KAPOOR)
PARTNER
M.No.075483

For and on behalf of the Board of Directors

(PRAVEEN TYAGI)
DIRECTOR
Din No:00834290

(VIBHOR TYAGI)
DIRECTOR
Din No:01797579

Place : Ghaziabad
Date : 02.09.2023

UDIN : 2307548386XBNI1024

M/S VIBHOR VAIBHAV INFRA PRIVATE LIMITED

NOTES ON ACCOUNT

(Rs. in Lakhs)

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each with voting rights

	AS AT 31.03.2023		AS AT 31.03.2022	
	Number	Amount	Number	Amount
	10000000	1000.00	10000000	1000.00
Total	10000000	1000.00	10000000	1000.00

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each with voting rights

	605300	60.53	605300	60.53
Total	605300	60.53	605300	60.53

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	No of Equity Shares	Amount	No of Equity Shares	Amount
Equity shares outstanding at the beginning of the year	605300	60.53	605300	60.53
Share issued during the year	-	-	-	-
Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	605300	60.53	605300	60.53

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

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	Number of shares held	% holding in that class of

As Per Annexure "A" Attached

(iii) Details of share holding of the Promoters

Name of the Promoter	As at 31 March, 2023			As at 31 March, 2022		
	Number of shares held	% holding in that class of shares	(%) Change	Number of shares held	% holding in that class of shares	(%) Change

As Per Annexure "B" Attached

5

500000

4.16.71

M/S VIBHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 2

RESERVES & SURPLUS

As at 31st March, 2023

(Rs. in Lakhs)
As at 31st March, 2022

Securities Premium				
Opening Balance	1819.88		1819.88	
Less : Difference of Securities Premium on change in subsidiary	387.16		0.00	
Closing Balance		1432.72		1819.88
Profit & Loss Account				
Opening Balance	4984.59		4651.35	
Profit/(Loss) on loss of change in subsidiary	842.07		0.00	
Add : Net Profit / (Net Loss) for the year	1580.41		333.24	
Closing Balance		7407.07		4984.59
Total Rs		8839.79		6804.47

Note No. - 3

LONG TERM BORROWINGS

	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
Secured Loans				
Term Loans				
From Banks	198.15	520.13	145.95	478.72
From Others	15.13	438.16	1932.06	1817.87
Unsecured Loans				
From Related Parties	-	693.53	-	414.75
From Others	-	657.32	-	1558.55
Total	213.28	2303.14	2078.03	4259.90

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was

Note No. - 4

OTHER LONG TERM LIABILITIES

Security Deposit		1824.84	2236.64
Deposit against Joint Venture Agreement		2394.81	0.00
Greater Noida Industrial Development Authority (Balance of GNIDA is subject to confirmation)		-	3153.39
Urmays Infra Build Private Limited (Deposit against AMC and IFMS)		-	354.00
Total		4219.76	5744.03

Balance of Security Deposits are subject to confirmation.

Note No. - 5

LONG TERM PROVISIONS

No Provision for gratuity is made as there is no Liability for the same. The same is dealt on cash Basis.

Note No. - 6

SHORT TERM BORROWINGS

Loans repayable on Demand			
From Banks			
State Bank of India		737.28	701.55
(Hypothecation of Stock and Book Debts)			
ICICI Bank Ltd		344.69	-
(Hypothecation of Stock and Book Debts)			
Current Maturities of Long Term Borrowings (Note No. 3)	158.15		146.85
From Other Parties			
Current Maturities of Long Term Borrowings (Note No. 3)	15.13		1932.06
Total		1296.28	2780.51

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was. The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts. The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.

Note No. - 7

TRADE PAYABLES-BILLED

Trade Payables - outstanding dues of MSME & Others (List enclosed)	3988.14	3794.37
Total	3988.14	3794.37

Balances of Trade Payables are subject to confirmation.

As told by the management of the company that it is not possible to give the details of the parties in the form of MSME and non MSME. Further the management has also confirmed that during the year, No Company has been struck off, from which the company has done any transactions. Board of Directors had informed that they had treated accounting date as due date for ageing purpose.

Trade Payables ageing schedule :

Particulars	Outstanding for following periods from the due date of payments				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
As at 31 March, 2023					
(i) Outstanding dues of MSME & Others	3430.42	32.47	255.92	269.33	3988.14
Total	3430.42	32.47	255.92	269.33	3988.14
As at 31 March, 2022					
(i) Outstanding dues of MSME & Others	2885.85	208.36	463.84	236.32	3794.37
Total	2885.85	208.36	463.84	236.32	3794.37

(Signature)

(Signature)

M/S VIBHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 8	As at 31st March, 2023	As at 31st March, 2022
OTHER CURRENT LIABILITIES		
GST Payable	-	65.96
TDS & TCS Payable	33.13	72.42
PF Payable (Paid on 15/04/2023)	2.27	2.37
ESI Payable (Paid on 22/04/2023)	0.21	0.42
Salary Payable	83.09	48.82
Directors' Salary Payable	9.84	40.90
Professional Charges Payable	7.44	2.79
Audit Fee Payable	12.00	15.00
Telephone & Internet Charges Payable	0.15	0.32
Electricity Charges Payable	1.09	0.50
Other Expenses Payable	-	1.81
Corporate Social Responsibility Expenses Payable	5.66	-
Interest Payable on Debentures	-	37.57
Advance against Sale of Land - Urmila Devi Charitable Society	35.00	35.00
Advance from Customers	2778.53	2430.83
(List enclosed)	2865.32	2764.92
Balance of Advance from customers are subject to confirmation		

Note No. - 9		
SHORT TERM PROVISIONS		
Provision For Income Tax	439.60	246.13
Total	439.60	246.13

Note No. - 11		
NON CURRENT INVESTMENTS		
Investment in Land	68.42	68.42
Shares of Indian Mercantile Cooperative Bank Limited	5.00	5.00
Investment in Shares	3.40	3.40
Investment in VVIP BCPL - JV (Share 51%)	30.54	32.68
Investment in VVIP KKR JV (Share 51%)	0.08	-
Investment in VVIP KVS JV (Share 36%)	0.22	-
Investment in House Property - Guest House	681.80	681.80
Advance for Purchase of Property	-	303.98
Investment in Share Capital of Solitaire Infrashome Private Limited	1973.33	-
Investment in VVIP EMS Infrashome (Partnership Firm) - Share 10.1%	395.89	-
Investment in Plot at Sikandarpada	32.43	-
Total	3162.10	1078.46

Note No. - 12		
DEFERRED TAX ASSETS (NET)		
Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year Deferred Tax Liability of Rs. 4,64,852/- has been recognised and debited in the statement of Profit & Loss account.		
Opening Balance	78.98	88.19
Less - Difference on account of change in Subsidiary	-4.35	-
Deferred Tax Asset / (Liability) during the Year	-4.65	-9.21
Total	70.98	78.98

Note No. - 13		
OTHER NON CURRENT ASSETS		
Deposit against Flat cases	31.35	31.35
Deposit with Aman Yadav	6.60	32.18
Deposit with Electricity Department	57.67	54.35
Security Deposit / Withheld / Retention Money (Net)	411.38	1050.57
Deposit against Rent	0.62	0.28
Deposit with Sales Tax / VAT Department	-	2.09
Deposit with IOL	4.05	-
Total	613.67	1260.78
Balance of Deposit against Flat cases and Aman Yadav are subject to confirmation		

10

Yadav

4/11/22

VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2023

S.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				(Rs. In Lakhs) Note No. - 10			
		AS AT 01.04.2022	ADDITIONS	DELETIONS ON ACCOUNT OF CHANGE IN SUBSIDIARY		AS AT 31.03.2023	UP TO 31.03.2022	FOR THE YEAR	DEDUCTION ON ACCOUNT OF CHANGE IN SUBSIDIARY		UP TO 31.03.2023	NET BLOCK AS AT 31.03.2022	
				AS AT 31.03.2023	UP TO 31.03.2022				AS AT 31.03.2023	UP TO 31.03.2022		AS AT 31.03.2023	AS AT 31.03.2022
<u>Vibhor Vaibhav Infrahome Private Limited :</u>													
1	Office Building	132.64	-	-	132.64	52.31	3.91	-	56.22	76.42	80.33		
2	Plant & Equipments	239.44	1.10	-	240.54	183.54	8.49	-	202.03	38.51	45.90		
3	Furniture & Fixtures	187.75	-	-	187.75	170.26	4.18	-	174.45	13.31	17.49		
4	Vehicles - Others	488.67	1.98	-	490.65	441.76	10.67	-	452.43	38.22	46.92		
5	Office Equipments	185.81	0.29	-	186.10	173.06	2.31	-	175.37	10.73	12.74		
6	Computer	32.72	-	-	32.72	30.70	0.26	-	30.96	1.76	2.02		
7	Computer Software	43.34	-	-	43.34	41.18	-	-	41.18	2.17	2.17		
8	Plant & Machinery	46.93	0.70	47.63	-	23.56	-	23.56	-	-	23.37		23.37
9	Office Equipment	21.65	0.12	21.77	-	19.04	-	19.04	-	-	2.61		2.61
10	Furniture & Fixtures	15.99	-	15.99	-	10.99	-	10.99	-	-	5.00		5.00
11	Computer	2.65	-	2.65	-	2.57	-	2.57	-	-	0.08		0.08
12	Motor Cycle	0.53	-	0.53	-	0.44	-	0.44	-	-	0.09		0.09
<u>Vibhor Vaibhav Infra Private Limited :</u>													
8	Computer & Laptop	20.73	5.88	-	26.60	16.19	4.37	-	20.56	6.05	4.54		4.54
9	Furniture & Fixtures	51.25	-	-	51.25	30.19	5.29	-	35.46	15.78	21.07		21.07
10	Motor Vehicles	388.72	225.12	-	613.84	341.81	38.68	-	380.29	233.55	47.11		47.11
11	Plant & Machinery	92.09	21.70	-	113.79	48.42	11.13	-	57.55	56.24	45.67		45.67
12	Other Office Equipments	34.43	2.83	-	37.26	27.45	3.62	-	31.07	6.19	6.88		6.88
<u>Intangible Assets :</u>													
1	Software	10.85	7.43	-	18.28	0.41	6.28	-	6.70	11.58	10.44		10.44
TOTAL Rs.		1996.18	267.15	88.56	2174.77	1821.87	89.20	56.59	1664.28	510.50	374.51		374.51
PREVIOUS YEAR Rs.		1810.31	83.88	-	1996.18	1544.83	76.84	-	1821.67	374.51	365.47		365.47

All Registered Trade deeds of the immovable Properties are held in the name of the Company.

That during the year Company has not done any revaluation of its Property, Plant & Equipment and Intangible Assets.

[Signature]

[Signature]

M/S VISHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 14

As at 31st March, 2023

(Rs. in Lakhs)
As at 31st March, 2022

INVENTORIES

(As Taken, Valued & Certified by the Management of the Company)
Closing Stock including WIP
Land Parcels

	5876.20	8223.34
	510.98	714.83
Total	6387.18	8938.17

Note No. - 15

TRADE RECEIVABLES (To the extent considered good)

Secured, considered good
Unsecured, considered good
Doubtful
(List enclosed)
Less: Provision for doubtful trade receivables

	3688.00	2191.96
	3688.00	2191.96
	3688.00	2191.96
Total	3688.00	2191.96

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 5 Months	6 Months - 1 year	1 Year - 2 year	2 Year - 3 year	More than 3 years	
As at 31st March, 2023						
(i) Undisputed Trade Receivables - considered good	3306.84	249.48	131.68	-	-	3688.00
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total	3306.84	249.48	131.68	-	-	3688.00
As at 31st March, 2022						
(i) Undisputed Trade Receivables - considered good	1728.32	-	205.25	96.22	162.17	2191.96
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total	1728.32	-	205.25	96.22	162.17	2191.96

As told by the management of the Company, balances of Trade Receivables are subject to confirmation. Further management has also confirmed that during the year, No Company has been stuck off, from which the company had made any transactions.
Balance of Sundry Debtors are subject to confirmation.

Note No. - 16

CASH & CASH EQUIVALENTS

Cash in Hand
Fixed Deposits with Scheduled Banks
Fixed Deposits with Scheduled Banks against Bank Guarantee
Balances with Scheduled Banks

	18.39	25.31
	35.78	11.75
	2701.02	1942.62
	129.89	451.40
Total	2884.08	2431.07

Note No. - 17

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances (List enclosed)
Loans and Advances to KMP & Related Parties :
Secured, considered good
Unsecured, considered good
Doubtful
(List enclosed)
Less: Provision for doubtful Sundry / Other Advances
Loans and Advances to Suppliers & Others
Secured, considered good
Unsecured, considered good
Doubtful
(List enclosed)
Less: Provision for doubtful Sundry / Other Advances

(%)	(%)
9.22	8.55
502.40	692.46
502.40	692.46
502.40	692.46
90.78	91.45
4946.14	7408.41
4946.14	7408.41
Total	7408.41

Balances of Sundry/Other Advances are subject to confirmation.

In the opinion of the board of directors, the aggregate value of short term loans and advances on realization will not be less than amount at which they are stated in the balance sheet.

Note No. - 18

OTHER CURRENT ASSETS

Accrued interest on FDR
TDS Recoverable from parties
Staff Advance
GST Recoverable
Income Tax Refundable
vat Under Protest
Tax Deducted at Source
Excess installment Refundable from (GIC)
Amount Deposited with Income Tax Department
Prepaid Expenses

308.87	307.09
2.34	19.01
10.57	10.26
324.14	402.99
294.50	324.56
20.94	27.87
354.84	251.91
-	1.61
-	66.26
4.21	17.82
Total	1428.19

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the balance sheet.

✓

5/10/2023

2.12.23

M/S VIBHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 19

REVENUE FROM OPERATIONS

Sales & Other Income
Add: GST

Less: GST

Total

For The Year Ended
31.03.2021

20889.94

20889.94

20889.94

(Rs. In Lakhs)
For The Year Ended
31.03.2022

18188.53

18188.53

18188.53

Note No. - 20

OTHER INCOME

Interest (Received) on FDR
Rent (Received)
Interest (Received) on Electric Security
Interest (Received) on Income Tax Refund
Interest (Received) from Others
Undeclared Income
Miscellaneous Income
Profit from VVIPL BCPL (JV) - AOP

Total

109.71

43.88

2.04

-

-

58.84

5.54

0.22

108.80

50.07

0.23

4.42

0.81

140.88

2.24

11.25

230.31

337.50

Note No. - 21

PURCHASE OF STOCK IN TRADE

Cost of Land & Building Construction

Total

18390.74

14329.19

18390.74

14329.19

Note No. - 22

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-

Opening Stock including WIP

Less: Profit/(Loss) on loss of change in subsidiary

Closing Stock :-

Closing Stock including WIP

Total

8223.34

2911.18

5312.17

5876.20

5876.20

10329.33

0.00

10329.33

8223.34

8223.34

Increase / Decrease in Finished & Semi-Finished Goods

-564.04

2108.99

Note No. - 23

EMPLOYEE BENEFIT EXPENSES

Salaries & Other Benefits
Directors' Salary
Employers' Contribution to EPF
Employers' Contribution to ESIC
Staff Welfare

Less: Cost Allocated to Cost of Construction

Total

502.13

182.00

8.26

8.81

8.24

717.44

245.89

471.55

632.81

204.00

10.07

2.21

13.14

882.23

227.48

834.74

4

41674

41674

M/S VIBHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 24

FINANCE COSTS

	For The Year Ended 31.03.2023	(Rs. In Lakhs) For The Year Ended 31.03.2022
Bank Charges	232.15	75.47
Finance Charges	0.82	1.36
Interest (Paid) on Term Loan	31.70	300.11
Interest (Paid) on Debentures	313.00	353.75
Interest (Paid) on Loans	23.92	46.88
Interest (Paid) on Government Dues	35.97	33.13
	<u>637.56</u>	<u>810.70</u>
Less : Cost Allocated to Cost of Construction	367.99	550.04
Total	<u>269.57</u>	<u>260.66</u>

Note No. - 25

OTHER EXPENSES

Rent (Paid)	24.23	35.08
Stamp Duty (Paid) on Lease Agreement	7.93	-
Printing & Stationery	11.81	9.37
Telephone & Mobile Charges	5.89	5.24
Postage, Courier & Internet Charges	3.30	5.44
Rates & Taxes	10.06	-
Electricity & Generator Running Charges	77.46	35.68
Travelling & Conveyance	78.87	60.11
Vehicle Running and Maintenance	6.93	7.48
Repair & Maintenance	51.26	42.60
Legal & Professional Charges	152.66	121.99
Fees & Subscription	4.29	8.64
Auditor Remuneration	12.00	15.00
Insurance	13.64	10.12
Miscellaneous Expenses	2.46	1.91
Rebate and Discount	7.83	29.95
Charity & Donation	15.91	3.36
Festival Expenses	2.40	10.82
Business Promotion	4.32	5.15
Service Tax (Paid)	1.16	3.23
GST / VAT (Paid)	21.47	4.12
Computer Running Expenses	1.31	1.94
Tender Expenses	0.58	3.38
Corporate Social Responsibility Expenses	14.56	11.32
Premium on Redemption of Debentures	1.03	-
Amount Written Off	6.06	-
Fine & Penalty	8.36	4.69
Loss from VVIP KKR JV & BCPL JV	2.34	-
Advertisement	39.33	68.94
	<u>589.46</u>	<u>505.52</u>
Less : Cost Allocated to Cost of Construction	1.03	-
Total	<u>588.42</u>	<u>505.52</u>

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VIBHOR VAISHAV INFRA PRIVATE LIMITED
CIN : U45201DL2001PTC111999
CONSOLIDATED CASH FLOW STATEMENT

PARTICULARS	(Rs. In Lakhs)	
	Year ended 31st Mar 2023 (Rs.)	Year ended 31st Mar 2022 (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit/(Loss) after interest and before tax	1841.00	613.10
Add: Profit on change in Subsidiary	842.07	-
Less: Interest Received	111.76	114.26
Add: Non Cash Item Items	-	-
Depreciation	42.61	76.84
Interest Paid	269.57	733.87
Other Adjustments	4.35	-
Operating Profit/(Loss) before working capital changes	991.33	1369.25
Adjustments for:		
Increase/ (Decrease) in Trade payables	193.77	636.11
Increase/ (Decrease) in other current liabilities & Provisions	-34.73	-897.44
Increase/ (Decrease) in Short Term Borrowings	-1485.33	-2044.80
Increase/ (Decrease) in Other Long Term Liabilities	-1524.29	-1432.09
(Increase)/ Decrease in inventories	2550.99	2184.41
(Increase)/ Decrease in Trade Receivable	-1496.04	-197.38
(Increase)/ Decrease in Other Current Assets	107.78	597.38
(Increase)/ Decrease in Other Non Current Assets	687.21	1152.63
(Increase)/ Decrease in Short Term Loans & Advances	2652.33	-1107.94
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	4563.34	210.42
Less :- Direct Taxes Paid (Net of Refund)	167.53	25.52
	4395.81	184.91
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment and Capital WIP	-178.59	-85.88
Purchase / (Sale) of Investments	-2086.64	-11.25
Decrease in Goodwill on account of change in Subsidiary	834.17	-
Interest Received	111.76	114.26
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-1319.31	17.13
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/ (Decrease) in Long term borrowings	-1966.76	753.80
Increase/ (Decrease) in Securities Premium due to change in Subsidiary	-387.16	-
Interest Paid	-269.57	-733.87
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-2623.49	19.93
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	453.01	221.97
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		
Cash and cash equivalents as at beginning	2431.07	2209.10
Cash and cash equivalents as at end	2884.08	2431.07
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	453.01	221.97

The accompanying notes form an integral part of the Financial Statements
As per our report of even date attached
For Rishi Kapoor & Company
Chartered Accountants
FR No. 006615C

(Rishi Kapoor)
Partner
M.No. 075483

Place: Chazalabad
Date : 02.09.2023

UDIN: 23075483B GXB M1024