

**Girdhar Garg**

M.Com., F.C.A.

**GIRDHAR GARG & ASSOCIATES**

**Chartered Accountants**

409-411, Chetak Center, Near Hotel  
Shreemaya

12/2, R.N.T. Marg, Indore (M.P.)

Tel: 2520604 (O) 9425062604 (M)

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**INDEPENDENT AUDITORS' REPORT**

To the Members of

**V & H INFRA PRIVATE LTD**

**204-A Kailash Esplande, LBS Marg, Ghatkopar (w)**

**Mumbai-400086**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **V & H INFRA Private Limited**, which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss, the cash flow statement for the year then ended, and 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 standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023 and profit/loss and changes in equity for the year ended on this date.

**Basis for Opinion**

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

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Annual report, but does not include the financial statements and our auditor's report thereon.



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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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's and Board of Directors' Responsibility for the financial statements**

The Company's Board of Director's is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act) with respect to the preparation of these financial statements to give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other Accounting Standard referred to the 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls with reference to FS, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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.

### **Auditors' Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud



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

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic 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.

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;
- (c) In the case of Cash Flow Statement, of cash flows for the year ended on that date;

### **Report on other legal and regulatory requirements**

As required by the 'Companies (Auditors Report) Order, 2020', issued by the Central Government of India in term of sub-section (11) of section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure "A"** a statement on the matter Specified Paragraphs 3 and 4 of the order.

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 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 and Statement of Profit and Loss dealt with by this Report agree with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Company (Accounts) Rules, 2014 and accounting Standard 30, to the extent it does not contradict any other Accounting Standard referred to in section 133 of the Act read with rule 7 of the Companies (Accounts) Rule, 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2023, and 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) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**.
- (g) With respect to the other matters to be included in the Auditors Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief according to the information and explanations given to us:
- i) The Company has disclosed the impact, if any, of pending litigations as at 31<sup>st</sup> March 2023, on its financial position in its financial statements;
  - ii) The Company has made provision as at 31<sup>st</sup> March, 2023, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2023.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company is not having any litigations therefore there is no impact on its financial position in its Financial Statements.
  - ii. The Company did not have any long-term contracts including derivative contracts;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



iv. a) Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), 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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. The Company has not declared any interim dividend during the year.

**FOR GIRDHAR GARG & ASSOCIATES.**  
**Chartered Accountants**

**(GIRDHAR GARG)**  
**Proprietor**  
**M.No. 075836**  
**Firm Regn. No. 006973C**  
**Place : Indore**  
**Dated : 4<sup>th</sup> SEPTEMBER 2023**  
**UDIN : 23075836B6YHQR2549**



**Annexure "A" referred to in the Independent Auditor's Report of even date.**

With reference to the Annexure referred to in paragraph 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report to the members of **V & H INFRA Private Limited** on the financial statements for the year ended 31 March 2023, Based on the audit procedures performed for the purposes of reporting a true and fair view on the financial statement of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

**i. Property, Plant and Equipment and Intangible Assets**

- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, intangible assets.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.
- b) The Property, Plant and Equipment are physically verified by the Management according to a phased Program designed to cover all the items over a period of three years which, in our opinion is reasonable having regard to the size of the Company and the nature of assets. Pursuant to the program, a portion of the fixed assets has been physically verified by the Management during the period and no material discrepancies have been noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of Immovable properties are held in the name of the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company as at 31<sup>st</sup> March 2023 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

**ii. Inventory and other current assets**

- a). A) The Inventory has been physically verified by the Management during the year, in our opinion the frequency of verification is reasonable.



(B) In our opinion and according to the information and explanations given to us, the procedures of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.

(C) The Company has maintained proper records of inventory and the discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of account.

b). The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; hence reporting under clause ii(b) is not applicable.

### **iii. Investment, Loans or Advances by Company**

According to the information and explanation given to us, the Company has not made investment and granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act, therefore the provisions of clause 3(iii), (iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and (iii)(f) of the said order are not applicable to the Company.

### **iv. Loan to Directors and Investment by the Company**

In our opinion, and according to the information and explanation given to us, the Company has not granted any loan, guarantees or security or made any investments to which provision of section 185 and 186 of the Act is applicable, and accordingly paragraph 3 (iv) of the order is not applicable to the Company.

### **v. Deposits Accepted by the Company**

The Company has not accepted any deposits from the public within the meaning of section 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder to the extent notified. Further, accordingly to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, In this regard.

### **vi. Maintenance of Cost records**

As informed to us, the Central Government has not been prescribed maintenance of cost records under sub-section (1) of section 148 of the Act for any of the products of the Company.





## vii. Statutory Dues

- a) According to the information and explanation given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues in respect of Provident Fund, Employee's state insurance, Goods and service Tax, Sales Tax, Income Tax, Wealth Tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities in India. Moreover, as at March 31, 2023, there are no such undisputed dues payable for a period of more than six months from the date they become payable except Rs.50,800/- Payable for fees u/s 234E and Rs. 14,517/- towards interest.
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of wealth tax, cess which has not been deposited on account of any dispute.

S.no.	Nature of Tax	Asst. Year	Amount Payable	Pending at
1	Income Tax Act	Various	7,90,565/-	ITO (TDS)
2.	Income Tax Act	2020-2021	5,330/-	ITO CPC

## viii. Disclosure of Undisclosed Transactions

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

## ix. Loans or Other Borrowings

- a) As per the information and explanation given to us and based on examination of records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) As per the information and explanation given to us and based on examination of records of the company, the company is not declared as willful defaulter by any bank or financial institution or other lender;
- c) As per the information and explanation given to us and based on examination of records of the company, The Company has not availed any fresh term loan and old term loan has been repaid in full.
- d) As per the information and explanation given to us and based on examination of records of the company, no funds raised on short term basis have been utilised for long term purposes.
- e) As per the information and explanation given to us and based on examination of records of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,



- f) As per the information and explanation given to us and based on examination of records of the company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**x. Money raised by IPO, FPOs**

- a) As per the information and explanation given to us and based on examination of records of the company, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) As per the information and explanation given to us and based on examination of records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence reporting under clause 3(x)(b) of the Order is not applicable.

**xi. Reporting of Fraud During the Year**

- a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- b) As per the information and explanation given to us and based on examination of records of the company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) As per the information and explanation given to us and based on examination of records of the company, no whistle-blower complaints have been received,

**xii. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

**xiii. Related party transactions**

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties follow section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



**xiv. Internal audit system**

As per section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, Company is not required to appoint any internal auditor, hence the clause is not applicable.

**xv. Non-cash transactions**

According to the information and explanations given to us and based on our examination of the records of the Company in our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors.

**xvi. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The Company is not required to be registered under section 45-A of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi) of the Order are not applicable to the company.

**xvii. Cash Losses**

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

**xviii. Consideration of outgoing auditors**

During the year there has not been any resignation of statutory auditors.

**xix. Material uncertainty in relation to realisation of financial assets and payment of financial liabilities**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



## **xx. Compliance of CSR**

- a) As per the information and explanation given to us and based on examination of records of the company, during the year Schedule VII to the Companies Act is not applicable to the Company.
- b) As per the information and explanation given to us and based on examination of records of the company, during the year subsection (5) and sub-section (6) of section 135 of the Companies Act are not applicable to the Company.

## **xxi. Qualification or adverse remark in Companies (Auditors Report) Order, 2020'**

The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of a Company. Hence, reporting under clause 3(xxi) of the Order is not applicable.

**FOR GIRDHAR GARG & ASSOCIATES.  
Chartered Accountants**

**(GIRDHAR GARG)  
Proprietor  
M.No. 075836  
Firm Regn. No. 006973C  
Place : Indore  
Dated : 4<sup>th</sup> SEPTEMBER 2023  
UDIN : 230758368G7HQR2549**



## **Annexure "B" to Independent Auditors' Report**

Referred to in paragraph (f) of the Independent Auditors' Report of even date to the members of "**V & H INFRA Private Limited**" on the financial statements for the year ended 31 March 2023

Report on the internal financial controls under clause (i) of sub section 3 of section 143 of the Act.

1. We have audited the internal financial controls over financial reporting of "**V & H INFRA Private Limited**" ('the Company') as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's responsibility for internal financial controls**

2. The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls' both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness



exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedure selected depends on the auditor's Judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of internal financial controls over financial reporting**

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflected the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent limitations of internal financial controls over financial reporting**

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changed in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



## Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls Over financial Reporting issued by the institute of Chartered Accountants of India.

**FOR GIRDHAR GARG & ASSOCIATES.**  
**Chartered Accountants**



**(GIRDHAR GARG)**

**Proprietor**

**Membership Number. 075836**

**Firm Regn. No. 006973C**

**Place : Indore**

**Dated : 4<sup>th</sup> SEPTEMBER 2023**

**UDIN : 23075836BG4HQ2549**



**V & H INFRA PRIVATE LIMITED**  
**204-A Kailash Esplande, LBS Marg, Ghatkopar (w) Mumbai-400086**  
**U45203MH2008PTC181787**  
**BALANCE SHEET AS ON 31/03/2023**

(Rs. in Lacs)

PARTICULARS	Note No.	As at 31/03/23		As at 31/03/22	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' funds</b>					
(a) Share Capital	3	30.00		30.00	
(b) Reserves and Surplus	4	153.46	183.46	115.36	145.36
<b>2. Non-current liabilities</b>					
(a) Long-term borrowings	5	20.59		44.97	
(b) Long-term Provisions	6	109.51		110.88	
(c) Deferred tax Liabilities (Net)	7	(0.14)	129.96	0.42	156.27
<b>3. Current Liabilities</b>					
(a) Short term borrowings	8	99.35		85.66	
(b) Long term payables	8A	24.50		23.05	
(c) Trade payables	9	189.29		168.27	
(d) Other current liabilities	10	35.92	349.05	44.92	321.90
<b>TOTAL</b>			<b>662.46</b>		<b>623.53</b>
<b>II ASSETS</b>					
<b>1. Non-current assets</b>					
(a) Fixed assets	11				
(i) Tangible assets		226.39		224.43	
(i) Work In Progress		40.51		39.50	
(b) Long-term loans and advances	12	0.53		0.82	
(c) Other non-current assets	13	7.39	274.81	8.96	273.71
<b>2. Current assets</b>					
(a) Current investments	13A	-		0.05	
(a) Inventories	14	52.53		112.33	
(b) Trade receivables	15	212.84		126.02	
(c) Cash and Bank Balances	16	5.40		5.02	
(d) Short-term loans and advances	17	116.89		106.39	
<b>TOTAL</b>			<b>387.65</b>		<b>349.82</b>
<b>TOTAL</b>			<b>662.46</b>		<b>623.53</b>
Significant accounting policies and notes to accounts	27				

As per our report of even date  
**FOR GIRDHAR GARG & ASSOCIATES**  
Chartered Accountants



CA GIRDHAR GARG  
Proprietor  
FRN: 006973C  
MNO. 075836  
Date ~~8/10~~ September 2023  
Place: Indore  
UDIN: 23075836 BGYHQR2549



For V & H INFRA PRIVATE LIMITED,

For and on behalf of the Board

For V & H INFRA PRIVATE LIMITED,

  
Director

HARSH VORA  
Director  
Din : 00149287

  
Director

SAURABH VORA  
Director  
DIN : 002750484



**V & H INFRA PRIVATE LIMITED**  
**204-A Kailash Esplande, LBS Marg, Ghatkopar (w) Mumbai-400086**  
**U45203MH2008PTC181787**

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2023**

(Rs. in Lacs)

	PARTICULARS	Not e	As at 31/03/23		As at 31/03/22	
			Rs.	Rs.		
I	<b>Revenue from operations:</b>					
	Gross Revenue	18		906.81		1,180.76
II	<b>Other Income</b>	19		0.27		0.49
III	<b>Total Revenue (I + II)</b>			907.08		1,181.25
IV	<b>Expenses</b>					
	Cost of Materials Consumed	20	247.29		337.14	
	Purchases of Stock-in-Trade		111.83		208.03	
	Changes in inventories of finished goods, work in progress and Stock-in-trade	21	49.40		(43.28)	
	Employee benefits expense	22	82.65		82.63	
	Finance Costs	23	11.58		8.26	
	Depreciation and amortization expense	11	12.91		14.89	
	Other expense	24	337.81		526.56	
	Auditor Fees	25	0.75		0.65	
	<b>Total Expense</b>			854.21		1,134.88
V	Profit before exceptional and extraordinary items and tax (III-IV)			52.87		46.38
VI	Exceptional Items					
VII	Profit before extraordinary items and tax (V-VI)			52.87		46.38
VIII	Extraordinary items					
IX	<b>Profit before tax (VII-VIII)</b>			52.87		46.38
X	<b>Tax expense:</b>					
	(1) Current tax		15.33		13.64	
	(2) Earlier Year tax		-		0.87	
	(3) Deferred tax	7	(0.56)		1.43	
	<b>Profit/(Loss) for the period from continuing operations (IX - X)</b>			14.77		15.94
XI	Profit/(Loss) for the period from discontinuing operations			38.10		30.44
XII	Tax expense of discontinuing operations					
XIII	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)					
XIV	Profit/(Loss) for the period (XI + XIV)			38.10		30.44
XV	<b>Earnings per equity share:</b>					
	(1) Basic			12.70		10.15
	(2) Diluted			12.70		10.15
	See accompanying notes to the financial statements	27				

As per our report of even date

**FOR GIRDHAR GARG & ASSOCIATES**

Chartered Accountants



CA GIRDHAR GARG

Proprietor

FRN: 006973C

MNO. 075836

Date 5<sup>th</sup> September 2023

Place: Indore

UDIN: 23075836 B6YHQ2549



For V & H INFRA PRIVATE LIMITED For and on behalf of the Board

For V & H INFRA PRIVATE LIMITED,

Director  
HARSH VORA

Director

Din : 00149287

Director  
SAURABH VORA

Director

DIN : 002750484

**V & H INFRA PRIVATE LIMITED**  
**204-A Kailash Esplande, LBS Marg, Ghatkopar (w) Mumbai-400086**  
U45203MH2008PTC181787  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2023**

Rs. In lacks

PARTICULARS	AMOUNT YEAR ENDED 31.03.2023	AMOUNT YEAR ENDED 31.03.2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before Tax & extra Ordinary items	52.87	46.38
Adjustments for :		
Profit on sale of investments	-0.01	-0.12
Depreciation	12.91	14.89
Finance Cost	11.58	8.26
<b>Operating Profit before Working Capital Changes</b>	<b>77.35</b>	<b>69.41</b>
Adjustments for :		
Trade Payables	21.02	-24.85
Other Current Liabilities & Short term Provisions	-10.76	-4.58
Long Term Provisions	-1.37	25.79
Long Term Payable	1.44	10.32
Inventories	59.80	-59.16
Trade Receivables	-86.82	82.45
Short Term Loans and Advances	-10.06	-67.73
Long Term Loans and Advances	0.29	0.53
Other Assets	1.57	-5.35
<b>Cash Generated From Operations</b>	<b>52.47</b>	<b>26.83</b>
Taxes Paid	14.01	11.36
<b>Net Cash From Operating Activities</b>	<b>38.46</b>	<b>15.48</b>
<b>B. CASH FLOW TO INVESTING ACTIVITIES</b>		
Purchases of Fixed Assets	-14.87	-9.17
Sale of Investment in Mutual Fund	0.06	1.08
Investment in Work In Progress	-1.01	-39.50
<b>Net Cash (Used in)/ From Investing Activities</b>	<b>-15.82</b>	<b>-47.59</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short Term Borrowings	13.69	54.03
Proceeds from Long Term Borrowings	-24.38	-12.58
Finance Cost	-11.58	-8.26
<b>Net Cash From Financing Activities</b>	<b>-22.27</b>	<b>33.18</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>0.37</b>	<b>1.07</b>
Cash Opening Balance	5.02	3.96
Cash Closing Balance	5.40	5.02
	<b>0.37</b>	<b>1.07</b>

As per our report of even date

**FOR GIRDHAR GARG & ASSOCIATES**

Chartered Accountants




CA GIRDHAR GARG

Proprietor

FRN: 006973C

MNO. 075836

Date ~~31st~~ September 2023

Place: Indore

UDIN: 23075836 **BGYHQR2549**

**Name of the Company: V & H INFRA PRIVATE LIMITED**  
**Notes forming part of the financial statements**

Note	Particulars
1.0	<p><b>Corporate information</b>  V &amp; H INFRA PRIVATE LIMITED is a Private Limited Company domiciled in India and incorporated under the provisions of Companies Act. The registered office of the company is located at Ghatkopar, Mumbai. The Company is engaged in mining business. These Financial Statements were approved and adopted by Board of Directors of the Company in their meeting held on 3rd September 2023</p>
1.1	<p><b>Basis of Preparation</b>  These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis GAAP comprises mandatory accounting standards specified under section 133 of the Companies Act 2013 read with the rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act 2013 as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
2.0	<p><b>Accounting Policies</b></p>
2.1	<p><b>Use of estimates</b>  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 / materialised.</p>
2.2	<p><b>Current versus Non-Current Classification</b>  All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Part II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.</p>
2.3	<p><b>Revenue recognition</b>  Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the future economic benefits will flow to the Company and the revenue can be reliably measured.</p> <p><u>Sale of goods</u>  Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.</p>
2.4	<p><b>Property, Plant &amp; Equipment :-</b>  Property, Plant &amp; Equipment including intangible assets are stated at their original cost of acquisition net of recoverable taxes, including freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date. Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of assets.</p>



For V & H INFRA PRIVATE LIMITED

*[Handwritten Signature]*  
Director

**Name of the Company: V & H INFRA PRIVATE LIMITED**  
**Notes forming part of the financial statements**

Note	Particulars
2.5	<p><b>Depreciation and amortisation</b></p> <p>Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale. The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carryinured using the tax rates and the tax laws enacted or</p>
2.6	<p><b>Investments</b></p> <p>Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.</p> <p>On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.</p> <p>Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.</p> <p>On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.</p>
2.7	<p><b>Inventories</b></p> <p>Inventories are valued at cost or net realizable value whichever is lower. The company has adopted FIFO basis valuation method .However all the expenses incurred to bring the goods to the factory are included in the cost.</p>
2.8	<p><b>Borrowing costs</b></p> <p>Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. During the year the same has been capitalised for Rs. 3,47,327/-</p>
2.9	<p><b>Employee's Benefits</b></p> <p><b>Short-term employee benefits</b></p> <p>Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.</p> <p><b>Other long-term employee benefit obligations</b></p> <p>Other long-term employee benefits include earned leaves. The liabilities for earned leaves are not expected to be settled wholly within operating cycle i.e. twelve months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period . The obligations are presented as provisions in the Balance Sheet.</p>

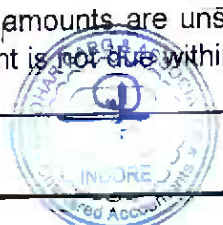


For V & H INFRA PRIVATE LIMITED,

*[Signature]*  
 Director

**Name of the Company: V & H INFRA PRIVATE LIMITED**  
**Notes forming part of the financial statements**

Note	Particulars
2.10	<p><b>Taxes on income</b></p> <p>Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p>
2.11	<p><b>Provisions and contingencies</b></p> <p>Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.</p> <p>Contingent Liabilities is disclosed in Notes to the account for:-</p> <p>(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or</p> <p>(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.</p> <p>Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.</p>
2.12	<p><b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b></p> <p>Cash comprises cash on hand and cash at bank. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.13	<p><b>Trade Receivables</b></p> <p>Trade receivables are recognised at fair value</p>
2.14	<p><b>Trade and other payables</b></p> <p>These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised at their fair value.</p>
2.15	<p><b>Equity share capital</b></p> <p>Equity shares are classified as equity only.</p>

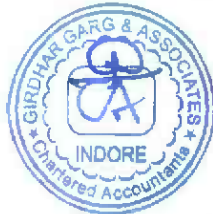


For V & H INFRA PRIVATE LIMITED,

*[Signature]*  
 Director.

**Name of the Company: V & H INFRA PRIVATE LIMITED**  
**Notes forming part of the financial statements**

Note	Particulars
2.16	<p><b>Interest Income</b>                      Interest Income are recognized on accrual basis</p>
2.17	<p><b>Dividends</b>                      Dividend income from investments is recognised in profit or loss as other income when the Company's right to receive payments is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and amount of the dividend can be measured reliably.</p>
2.18	<p><b>Earnings per equity share</b>                      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.</p>
2.19	<p><b>Cash flow statement</b>                      Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
2.20	<p><b>Capital work-in-progress:</b>                      The assets which are purchased during the year but the same is not hold as put to use till the end of the financial year are shown as work in progress . The assets which are under construction are shown under the head Capital Work in Progress and the cost is inclusive of direct expenses if any and as and when the asstes are ready to put to use the same is transfered to respective assets. During the year there is no amount in work in progress.</p>
2.21	<p><b>Long Term Liabilities</b>                      The assessee has engaged in minning activities and in this business it is required to restored the land in the plain surface. The assessee has made provisions for the same on the basis of sale of goods qty with the estimated cost for such work. However in the end of the year the rate is reviwed by the management and the entire proviison is revalued at the year end. In the current year restoration work was taken place and the rate charged by the contractor is taken as base for the valueuation purposes for the year end.</p>
2.22	<p><b>GST input credit</b>                      The company has recognized input tax credit at the lime expenses are accounted for. Ineligible input tax credit if any is directly debited to respective expenses.</p>
2.23	<p><b>General</b>                      Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied and the remaining accounting standards are not applicable on the company.</p>



For V & H INFRA PRIVATE LIMITED,

*[Signature]*  
 Director

# V & H INFRA PRIVATE LIMITED

## NOTES FORMING PART OF BALANCE SHEET AS ON 31 ST MARCH 2023

Note No.	Particulars	As on March 31st 2023		As on March 31st 2022	
		Rupees	Rupees		Rupees
3	<b>Share Capital</b>				
	<b>-Authorised</b>				
	500000 Equity Shares of Rs. 10/- each		50.00		50.00
	[Previous Year : 500000 Equity Shares of Rs.10/- each]				
	(The Company has only one class of Equity shares having a par value of 100/-, Each holder of equity shares is entitled to one vote per share).				
	(In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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).				
	<b>-Issued, Subscribed and Paid up</b>				
	300000 Equity Shares of Rs.10/- each fully paid-up.		30.00		30.00
	[Previous Year : 300000 Equity Shares of Rs.10/- each]				
	<b>TOTAL</b>		<b>30.00</b>		<b>30.00</b>
<b>- Reconciliation of Shares:</b>	<b>Nos</b>	<b>Amt(Rs)</b>	<b>Nos</b>	<b>Amt(Rs)</b>	
Opening Share Capital	3.00	30.00	3.00	30.00	
Closing Share Capital	3.00	30.00	3.00	30.00	
<b>-List of Share holders having 5% or more Shares (In Nos)</b>					
	<b>Name Of Shareholders</b>	<b>In Nos</b>	<b>In %</b>	<b>In Nos</b>	<b>In %</b>
	Mr. Harsh Vora	0.90	30%	0.90	30%
	Mr. Nilesh Patel	0.30	10%	0.30	10%
	Mr. Saurabh Vora	0.60	20%	0.60	20%
	Mrs. Kiran Vora	0.90	30%	0.90	30%
	Ms. Sneha Kathariya	0.30	10%	0.30	10%
	<b>Total</b>	<b>3.00</b>	<b>100%</b>	<b>3.00</b>	<b>100%</b>
<b>-List of Promoters Share holding at the year end Shares (In Nos)</b>					
	<b>Name Of Shareholders</b>	<b>In Nos</b>	<b>In %</b>	<b>In Nos</b>	<b>In %</b>
	Mr. Harsh Vora	0.90	30%	0.90	30%
	Mr. Nilesh Patel	0.30	10%	0.30	10%
	Mr. Saurabh Vora	0.60	20%	0.60	20%
	Mrs. Kiran Vora	0.90	30%	0.90	30%
	Ms. Sneha Kathariya	0.30	10%	0.30	10%
	<b>Total</b>	<b>3.00</b>	<b>100%</b>	<b>3.00</b>	<b>100%</b>
4	<b>Reserves And Surplus</b>				
	<b>Profit and loss Account</b>				
	Balance as per last year		115.36		84.92
Add: Profit during the year		38.10		30.44	
	<b>TOTAL</b>		<b>153.46</b>		<b>115.36</b>
5	<b>Long Term Borrowings</b>				
	<b>-Secured Term Loan</b>				
	<b>From HDFC Bank</b>				
	Term Loan Account No. 1 (P&M)	17.83		27.39	
	Term Loan Account No. 2 (Building)	13.26		20.26	
	Term Loan Account No. 3 (ECGLS)	13.99		20.00	
[Secured Against Hypothecation of Stock and Bad Debts and properties of the company]	45.08		67.65		
Less: Amount considered as Current Liabilities	24.50	20.59	22.68	44.97	
6	<b>Long-Term Provisions</b>				
	Provision for Mining Restoration Expenses		109.51		110.88
	<b>TOTAL</b>		<b>109.51</b>		<b>110.88</b>
7	<b>Deferred Tax Liability (Net)</b>				
	Deferred Tax Liabilities				0.00
	Deferred Tax Assets		0.14		-0.42
	<b>TOTAL</b>		<b>-0.14</b>		<b>0.42</b>



For V & H INFRA PRIVATE LIMITED,

Director

# V & H INFRA PRIVATE LIMITED

## NOTES FORMING PART OF BALANCE SHEET AS ON 31 ST MARCH 2023

Note No.	Particulars	As on March 31st 2023		As on March 31st 2022	
		Rupees	Rupees		Rupees
8	<b>Short Term Borrowings</b>				
	-Secured				
	From Banks				
	[Secured Against Hypothecation of Stock]		98.05		85.66
	-Un Secured				
	From the Directors and related parties		1.30		0.00
	<b>TOTAL</b>		<b>99.35</b>		<b>85.66</b>
8A	<b>Other Current Liabilities</b>				
	Current Maturities of long term borrowings		24.50		22.68
	Current Maturities of long term borrowings		0.00		0.38
	<b>TOTAL</b>		<b>24.50</b>		<b>23.05</b>
9	<b>Trade Payables</b>				
	i) Total outstanding dues of Micro & Small Enterprises For Expenses		0		0
	<b>Others</b>				
	ii) Total outstanding dues of other then Micro & Small Enterprises		189.29		168.27
	In the absence of information from all suppliers of their status being small/micro enterprises, all the units considered non Micro & Small Enterprises				
	<b>Trade Payable (other than MSME) Aging</b>				
	Less Than one year	170.98		166.31	
	One year to two years	17.85		1.86	
	Two years to three years	0.06		0.00	
	Three year and above	0.00		0.10	
	<b>TOTAL</b>		<b>189.29</b>		<b>168.27</b>
10.2	<b>Other Liabilities</b>				
	TDS Payable		18.54		17.56
	Provision for Income Tax (Net of Advance Tax)		14.73		12.97
	Advance from Customers		0.23		2.00
	Audit Fees Payable		0.68		0.45
	Salary Payable		0.10		10.02
	GST Payable		1.39		1.06
	Interest accrued but not due		0.25		0.86
	<b>TOTAL</b>		<b>35.92</b>		<b>44.92</b>
12	<b>Long Term Loans &amp; Advances</b>				
	Security Deposits		0.53		0.82
	<b>TOTAL</b>		<b>0.53</b>		<b>0.82</b>
13	<b>Other non-current assets</b>				
	Deposits & Advances		3.80		4.36
	Advance Income Tax		2.05		1.61
	Advances to Suppliers		1.54		2.99
	<b>TOTAL</b>		<b>7.39</b>		<b>8.96</b>
13A	<b>Current Investments</b>				
	Franklin India Ultra Short Bond Fund				
	Number Face Value Per Unit				0.05
	182.623 10 (MV 6257)				
	PY 3734.75 10 (MV 112229)				
	<b>TOTAL</b>		<b>0.00</b>		<b>0.05</b>
14	<b>Inventories</b>				
	Raw material		10.94		18.85
	Finished Stock		41.58		93.48
	<b>TOTAL</b>		<b>52.53</b>		<b>112.33</b>
15	<b>Trade Receivables</b>				
	Unsecured & considered Good : Exceeding Six Months		22.01		16.27
	Others		190.83		109.75



For V & H INFRA PRIVATE LIMITED,

*Incent*



**Y & H INFRA PRIVATE LIMITED**

**FIXED ASSETS**

NOTE 11

**SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2023**

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		COST AS ON 01.04.2022	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	TOTAL COST AS AT 31.03.2023	DEPRECIATION AS AT 01.04.2022	ADDITION DURING THE YEAR	TOTAL DEPRE. AS AT 31.3.2023	AS AT 31.03.2023	AS AT 31.03.2022
	<b>Tangible Assets:</b>									
1	Land	102.03	-	-	102.03	-	-	-	102.03	102.03
2	Factory Land	29.20	-	-	29.20	-	-	-	29.20	29.20
3	Office Premises-Bhuj		14.87	-	14.87				14.87	-
4	Factory Building	75.57	-	-	75.57	15.02	5.75	20.77	54.80	60.55
5	Plant & Machinery	39.82	-	-	39.82	15.91	4.56	20.47	19.35	23.91
6	Office Equipments	1.61	-	-	1.61	0.94	0.30	1.24	0.37	0.67
7	Vehicle Tractor-loader	9.17	-	-	9.17	2.00	2.07	4.07	5.10	7.17
8	Furniture & Fixtures	1.95	-	-	1.95	1.07	0.23	1.30	0.65	0.88
9	Computer	0.30	-	-	0.30	0.29	-	0.29	0.02	0.02
	<b>TOTAL RS.</b>	<b>259.66</b>	<b>14.87</b>	<b>-</b>	<b>274.53</b>	<b>35.23</b>	<b>12.91</b>	<b>48.14</b>	<b>226.39</b>	<b>224.43</b>
10	Factory Building (Under Prog)	14.31	1.01	-	15.32	-	-	-	15.32	14.31
11	Plant & Machinery (Under Prog)	25.19	-	-	25.19	-	-	-	25.19	25.19
	<b>TOTAL RS.</b>	<b>39.50</b>	<b>1.01</b>	<b>-</b>	<b>40.51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40.51</b>	<b>39.50</b>
	<b>TOTAL RS.</b>	<b>299.16</b>	<b>15.88</b>	<b>-</b>	<b>315.04</b>	<b>35.23</b>	<b>12.91</b>	<b>48.14</b>	<b>266.90</b>	<b>263.93</b>
	PREVIOUS YEAR RS.	For Y & H INFRA PRIVATE LIMITED 250.49	48.67	-	299.16	20.34	14.89	35.23	263.93	230.15



*For Y & H INFRA PRIVATE LIMITED*

## V & H INFRA PRIVATE LIMITED

### NOTES FORMING PART OF BALANCE SHEET AS ON 31 ST MARCH 2023

Note No.	Particulars	As on March 31st 2023		As on March 31st 2022	
		Rupees	Rupees		Rupees
	<b>Trade Receivable Aging</b>				
	Less than six months	190.82		109.75	
	More than six months but less than one year	7.21		0.66	
	One year to two years	0.61		6.13	
	Two years to three years	0.00		9.48	
	Three year and above	14.20		0.00	
	<b>TOTAL</b>	<b>212.84</b>		<b>126.02</b>	
			<b>212.84</b>		<b>126.02</b>
16	<b>Cash and Cash Equivalents</b>				
	Balances with HDFC Bank		3.75		3.32
	FDR-for Bank Guarantee		1.07		1.01
	Cash In hand		0.58		0.69
	<b>TOTAL</b>		<b>5.40</b>		<b>5.02</b>
17	<b>Short term loans and advances</b>				
	Unsecured Considered good				
	Loans and Advances for capital assets		41.10		45.00
	Balance with Govt. Authorities		74.98		60.31
	Prepaid Expenses		0.80		1.08
	<b>TOTAL</b>		<b>116.89</b>		<b>106.39</b>



For V & H INFRA PRIVATE LIMITED,

*[Signature]*

*[Signature]*  
Director

## V & H INFRA PRIVATE LIMITED

### NOTES FORMING PART OF BALANCE SHEET AS ON 31 ST MARCH 2023

Note No.	Particulars	As on March 31st 2023		As on March 31st 2022	
		Rupees	Rupees		Rupees
18	<b>Revenue from Operation</b>				
	a. Revenue from - Sales		731.72		689.77
	b Revenue from - Trading Activity		175.09		491.00
	<b>TOTAL</b>		<b>906.81</b>		<b>1180.76</b>
19	<b>Other Income</b>				
	Interest Income		0.25		0.37
	Profit on sale of investment		0.01		0.12
	<b>TOTAL</b>		<b>0.27</b>		<b>0.49</b>
20	<b>Cost of Material Consumed (Indigenous)</b>				
	Opening Stock		19.23		3.36
	Add : Purchases during the year		138.96		180.21
	Freight on Purchases		1.42		2.85
			159.61		186.42
	Less : Closing Stock		8.83		19.23
	<b>Material Consumed</b>		150.79		167.19
	Other Direct Expenses		96.50		169.95
	<b>TOTAL</b>		<b>247.29</b>		<b>337.14</b>
21	<b>Changes in inventories of Finished Goods, Stock in Process and Stock-In Trade</b>				
	<b>Inventories at the end</b>				
	Consumable Raw Material		2.12		18.42
	Finished Stock		41.58		74.68
	Total		43.70		93.10
	<b>Inventories at Commencement</b>				
	Consumable Raw Material, Stores & Spares		18.42		9.67
	Finished Stock		74.68		40.15
	<b>TOTAL</b>		<b>93.10</b>		<b>49.82</b>
	<b>Increase in Inventories</b>		<b>49.40</b>		<b>-43.28</b>
22	<b>Employees Benefits Expenses</b>				
	Salaries and wages		37.65		37.63
	Commission to directors on sales		45.00		45.00
	<b>TOTAL</b>		<b>82.65</b>		<b>82.63</b>
23	<b>Finance Costs</b>				
	Interest on Term Loan		4.14		5.81
	Interest on Loans		0.00		0.89
	Interest on CC Loan		7.16		1.34
	Bank Charges		0.28		0.23
	<b>TOTAL</b>		<b>11.58</b>		<b>8.26</b>



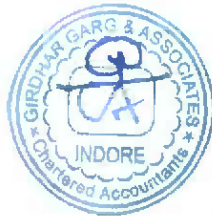
For V & H INFRA PRIVATE LIMITED

*Indra*  
*Singh*  
Director

**V & H INFRA PRIVATE LIMITED**

**NOTES FORMING PART OF BALANCE SHEET AS ON 31 ST MARCH 2023**

Note No.	Particulars	As on March 31st 2023		As on March 31st 2022	
		Rupees	Rupees	Rupees	Rupees
24	<b>Other Expenses</b>				
	<b>(i) Direct Expenses</b>				
	Distr. Mineral Foundation			-	
	Mining & Labour Exp.	29.26		45.35	
	Mining Services Expenses	9.17		21.91	
	Job Work Charges	0.92		1.21	
	Power Expenses	25.13		31.41	
	Repair & Maintenance (PM)	1.41		0.66	
	Mining Restoration Provision	6.13		25.79	
	Other Factory Expenses	0.36		0.78	
	Royalty Exp. (Commissioner of Geology)	23.65		34.48	
	Freight on Stock Transfer	0.48		4.84	
	Site Expenses	-			
			<b>96.50</b>		<b>169.95</b>
24	<b>Other Expenses</b>				
	<b>(ii) Selling &amp; Distribution Expenses</b>				
	Commission on Sales	-		7.50	
	Freight on Sales	313.89		511.24	
	Sales & Handling Exp.	15.31	329.20		518.74
	<b>(iii) Administrative Expenses :</b>				
	Interest on TDS	0.95		1.71	
	Conveyance Expenses	0.84		-	
	Insurance Expenses	0.81		0.77	
	Legal & Professional Charges	0.97		2.05	
	Office & General Expenses	0.14		0.85	
	Postage & Telephone	-		0.01	
	Stationery & Printing	0.01		0.02	
	Travelling Expenses	4.89	8.61	2.42	7.82
	<b>TOTAL</b>		<b>337.81</b>		<b>526.56</b>
25	<b>Payment to Auditors</b>				
	Audit Fees		0.60		0.50
	Tax Audit Fees		0.15		0.15
	<b>TOTAL</b>		<b>0.75</b>		<b>0.65</b>
	<b>Sales</b>				
	<b>Gorss Sales</b>				
	<b>Less freight reimbursement</b>				
	Manufactring	746.11		694.61	
	Less Quality Difference	14.39	731.72	4.84	689.77
	Trading	175.09		504.28	
	Less Quality Difference	0.00	175.09	13.28	491.00
	<b>Purchases</b>				
	Trading	111.83		220.00	
	Less Quality Difference	0.00	111.83	11.97	208.03
	<b>TOTAL</b>		<b>731.72</b>		<b>689.77</b>



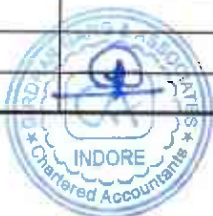
For V & H INFRA PRIVATE LIMITED,

*P. K. Sharma*  
Director

**V & H INFRA PRIVATE LIMITED**

**Notes forming part of the financial statements**

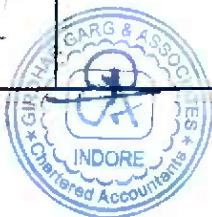
Note	Particulars		
26.1	Monies received against share warrants:		Not Applicable
26.2	Share application money pending allotment		
27	Contingent liabilities and commitments (to the extent not provided for)		
		As at 31 March, 2022	As at 31 March, 2021
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt (give details)		NIL
	(b) Guarantees - Bank Gaurantee		1,00,000.00
	(c) Other money for which the Company is contingently liable (give details)		
(ii)	Commitments		NIL
	(a) Estimated amount of contracts remaining to be executed on capital account and		
	Tangible assets		NIL
	Intangible assets		NIL
	(b) Uncalled liability on shares and other investments partly paid		NIL
	(c) Other commitments		NIL
28	Details of unutilised amounts out of issue of securities made for specific purpose : Not Applicable		
29	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006: Not Applicable		
30	Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges : Not Applicable		
30.1	Details on derivatives instruments and unhedged foreign currency exposures Not Applicable		
30.2	Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000 Not Applicable		
31.0	Details of fixed assets held for sale :		Not Applicable
32	Earnings in foreign exchange :		Nil
32.1	Value of imports calculated on CIF basis @:		Not Applicable
32.2	Expenditure in foreign currency :		Not Applicable
32.3	Details of consumption of imported and indigenous items		Not Applicable
32.4	Earnings in foreign exchange :		Not Applicable
32.5	Amounts remitted in foreign currency during the year on account of dividend		Not Applicable
33.1	Details of contract revenue and costs:		Not Applicable
33.2	Details of government grants :		Not Applicable
33.3	Details of amalgamations		Not Applicable
33.4	Employee benefit plans		Not Applicable
33.5	Details of borrowing costs capitalised		Not Applicable
33.6	Segment information		Not Applicable



For V & H INFRA PRIVATE LIMITED,

*[Signature]*  
Director

V & H INFRA PRIVATE LIMITED			
Notes forming part of the financial statements			
Note	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	<b>Related party transactions</b>		
33.7-a	<b>Details of related parties:</b>		
	<b>Description of relationship</b>	<b>Names of related parties</b>	
	Key Management Personnel (KMP)	Mr. Harsh Vora, Mr. Saurabh Vora and Sneha Kataria	
	Relative of KMP	Miss Suhani Vora	
	Company under the same Management	HKV Exports Pvt Ltd.	
33.7-b		<b>KMP</b>	<b>others</b>
	Salary & Other Benefits	750000 (750000)	1500000 (1500000)
	Unsecured Loan Taken	7775000 (13030000)	7775000 (15530000)
	Unsecured Loan Repayment	7645167 (13030000)	7645167 (13030000)
	Commission on sales to Directors	4500000 (4500000)	4500000 (4500000)
	Interset Paid	(88705)	0
	<u>Balances outstanding at the end of the year</u>		
	Unsecured Loans	129833 0	0 0
	Sundry Creditors	(2277593)	1771652 (684652)
33.8	<b>Details of leasing arrangements</b>	<b>Not Applicable</b>	
33.9	<b>Earnings per share</b>		
	<u>Basic</u>		
33.9.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	3809664	3043952
	Less: Preference dividend and tax thereon	0	0
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	3809664	3043952
	Weighted average number of equity shares	300000	300000
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	12.70	10.15



For V & H INFRA PRIVATE LIMITED,

*[Signature]*  
Director

**V & H INFRA PRIVATE LIMITED**

**Notes forming part of the financial statements**

	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
33.10	Deferred tax (liability) / asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	-54408	168148
	On expenditure deferred in the books but allowable for tax purposes		
	On items included in Reserves and surplus pending amortisation into the		
	Others		
	Tax effect of items constituting deferred tax liability	-13694	(42,320)
	Tax effect of items constituting deferred tax assets		
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances		
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax assets		
	Net deferred tax (liability) / asset	(13,694)	(42,320)

The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.

Note	Particulars	
33.11	Discontinuing operations	Not Applicable
33.12	Details of research and development	Not Applicable
33.13	Interest in joint ventures	Not Applicable
33.14	Details of provisions	Not Applicable
34	Employee Stock Option Scheme	Not Applicable

**Note 35 Previous year's figures**

35 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**Girdhar Garg & Associates**

Chartered Accountants

CA. Girdhar Garg

Proprietor

M. No. 075836

Firm No. 006973C

Date ~~4th~~ September 2023

Place: Indore

UDIN: 23075836 **B64YHQ R2549**



For V & H INFRA PRIVATE LIMITED

*Harsh Vora*  
Director

HARSH VORA

Director

Din : 00149287

For V & H INFRA PRIVATE LIMITED

*Saurabh Vora*  
Director

SAURABH VORA

Director

DIN : 002750484

Additional Regulatory Information							
(i)	Title deeds of immovable property not held in the name of the company						
	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
	land VILLAGE SHERDI S.NO. 176/P2 JAMIN MANDVI KUTCH	Land	1624730	Company	No	20-11-2014	Not Applicable
	factory land- survey no. 86 village vandha mandvi kutch gujarat	Land	2970000	Company	No	01-11-2018	Not Applicable
	factory building survey no. 86 village vandha mandvi kutch gujarat	Building	1321602	Company	No	31-03-2019	Not Applicable
(ii)	Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017- <b>NO</b>						
(iii)	Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: <b>NOT APPLICABLE</b>						
(iv)	Capital-Work-in Progress (CWIP)	<b>NOT APPLICABLE</b>					
(v)	Intangible assets under development:	<b>NOT APPLICABLE</b>					
(vi)	Details of Benami Property held	<b>NOT APPLICABLE</b>					
(vii)	Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-						
(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.						
(b)	if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.						
	<b>No, Since the stock statement was submitted on estimation basis and only for bank purposes. The assessee has maintained full Quatative details in its books of accounts and according the stock valuation is done.</b>						
viii)	Wilful Defaulter*	<b>No</b>					
ix)	Relationship with Struck off Companies	<b>Nil</b>					
x)	Registration of charges or satisfaction with Registrar of Companies	<b>Not Pending</b>					
xi)	Compliance with number of layers of companies	<b>Nil</b>					
xii)	Following Ratios to be disclosed:-				<b>RATIOS</b>		
					<b>FY 2022-23</b>	<b>FY 2021-22</b>	
(a)	Current Ratio,	Current assets	387.65	current liabilities	349.05	1.11	1.09
		previous year	349.82		321.90		
(b)	Debt-Equity Ratio,	Debt	20.59	Equity & reserve	183.32	0.11	0.31
		previous year	44.97		145.78		
(c)	Debt Service Coverage Ratio,	Net Operative In	77.35	Debts	20.59	3.76	1.23
		previous year	55.49		44.97		
(d)	Return on Equity Ratio,	Net profit	38.10	Equity & reserve	183.32	0.21	0.21
		previous year	30.44		145.78		
(e)	Inventory turnover ratio,	Inventory	52.53	Turnover	906.81	0.06	0.10
		previous year	112.33		1180.76		
(f)	Trade Receivables turnover ratio,	Debtors	212.84	Turnover	906.81	0.23	0.11
		previous year	126.02		1180.76		
(g)	Trade payables turnover ratio,	Creditors	189.29	Turnover	906.81	0.21	0.14
		previous year	168.27		1180.76		
(h)	Net capital turnover ratio,	Net Capital	183.32	Turnover	906.81	0.20	0.17
		previous year	145.78		1180.76		
(i)	Net profit ratio,	Net Profit	38.10	Turnover	906.81	0.04	0.03
		previous year	30.44		1180.76		
(j)	Return on Capital employed,	PBIT	64.45	capital employed	183.32	0.35	0.37
		previous year	54.64		145.78		
(k)	Return on Investment	Net income -Inv	0.01	Current Inv	0.05	0.29	NA
		previous year	0.12		0.00		
	The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.						
	<b>We are unable to explanation towards variance in ration more than 25% because the same is based on the data at the year end and figures are not in control of company</b>						
xiii)	Compliance with approved Scheme(s) of Arrangements	<b>Not Applicable</b>					
xiv)	Utilisation of Borrowed funds and share premium:						
	<b>The company has not advanced or loaned or invested any funds out of the borrowed fund, further the company has not made any advance to reported persons.</b>						

