

**M/S. PROFESSIONAL REALTORS PRIVATE LIMITED**

**BALANCE SHEET**

**FOR THE FINANCIAL YEAR**

**2022 - 2023**

# CA GOVIND PRASAD & CO.

## CHARTERED ACCOUNTANTS

Govind Prasad: B. Com, FCA

E-mail: [govind@cagovind.com](mailto:govind@cagovind.com) Mob No.:9869447724/ 9320017276

Ratanlal Ranasaria: B. Com, FCA

E-mail: [ratan.ranasaria@cagovind.com](mailto:ratan.ranasaria@cagovind.com)

Ramesh Barvadiya: B.Com, ACA

E-mail: [caramesh@cagovind.com](mailto:caramesh@cagovind.com) Mob No.:7678099086

### Independent Auditor's Report

To the Members of Professional Realtors Private Limited

Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of Professional Realtors Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and **its loss**, for the year ended on that date.

#### Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Financial Statements and our auditor's report thereon.

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

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

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

Off: 3-B, 2nd Floor, Malhotra House, Opposite GPO, Fort, Mumbai-400001.  
Tel. no.: 022-62372119/ 022-49701533





### **Management's Responsibility for the Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- a. 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.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.

- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since
  - (a) It is not a subsidiary or holding company of a public company;
  - (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
  - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
  - (d) Its turnover for the year is not more than Rs.10 Crores during the year.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the



Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Mumbai

Date : 20/07/2023

UDIN: 23047948BGTRKD2812



For Govind Prasad and Co  
Chartered Accountants  
FRN: 114360W

Govind Prasad  
M. No.: 047948  
Partner



## Professional Realtors Private Limited

Balance Sheet as at 31st March 2023

Particulars		(Rs. in '00)		
		Note No	As at 31st March, 2023	As at 31st March, 2022
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity Share Capital	1	1,000.00	1,000.00
	(b) Other Equity	2	(25,236.27)	(25,019.77)
	<b>Total Equity</b>		<b>(24,236.27)</b>	<b>(24,019.77)</b>
<b>2</b>	<b>Current liabilities</b>			
	(a) <b>Financial Liabilities</b>			
	1) Borrowing	3	24,086.91	23,870.41
	2) Trade payables	4	231.36	231.36
	<b>Total Current Liabilities</b>		<b>24,318.27</b>	<b>24,101.77</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>82.00</b>	<b>82.00</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Current Assets</b>			
	<b>Financial Assets</b>			
	(a) Cash and Cash equivalents	5	82.00	82.00
	(b) Short Term Loan and Advance	6	-	-
	<b>Total current Assets</b>		<b>82.00</b>	<b>82.00</b>
	<b>TOTAL ASSETS</b>		<b>82.00</b>	<b>82.00</b>

The notes form an integral part of these financial statements

As per our report of even date

For Govind Prasad & Co  
Chartered Accountants  
FRN: 114360W

Govind Prasad  
Partner  
Membership No : 047948  
Place : Mumbai  
UDIN : 23047948BGTRKD2812  
Date : 20/07/2023



For and on behalf of the Board

Anil Korpe  
Director  
DIN:07543339



Vijaykumar H. Modi  
Director  
DIN:01224842

**Professional Realtors Private Limited**  
Statement of Profit & Loss for the Year Ended on 31st March 2023

(Rs. in '00)

Particulars	Note No	As at 31st March, 2023	As at 31st March, 2022
I. Revenue from operations		-	-
II. Total Revenue (I)		-	-
III. Expenses:			
Other Expenses		10.00	
Audit fees		118.00	118.00
Legal & Profession		88.50	-
Total expenses		216.50	118.00
IV. Loss before exceptional and extraordinary items and tax (II-III)		(216.50)	(118.00)
V. Exceptional items		-	-
VI. Loss before extraordinary items and tax (IV - V)		(216.50)	(118.00)
VII. Extraordinary Items		-	-
VIII. Loss before tax (VI- VII)		(216.50)	(118.00)
IX Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
X Loss for the period		(216.50)	(118.00)
XI Earnings per equity share:			
(1) Basic		(2.17)	(1.18)
(2) Diluted		(2.17)	(1.18)

The notes form an integral part of these financial statements

As per our report of even date

For Govind Prasad & Co  
Chartered Accountants  
FRN: 114360W



Govind Prasad  
Partner  
Membership No : 047948  
Place : Mumbai  
UDIN : 23047948BGTRKD2812  
Date : 20/07/2023

For and on behalf of the Board

  
Anil Korpe  
Director  
DIN:07543339



  
Vijaykumar H. Modi  
Director  
DIN:01224842

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023		
SHARE CAPITAL	As at 31st March, 2023	As at 31st March, 2022
(I) Authorised Share Capital		
10,000 Equity Shares of Rs 10 each	1,000.00	1,000.00
	1,000.00	1,000.00
(II) Equity Shares - Issued, Subscribed and Paid up		
10,000 Equity Shares of Rs 10.00 each	1,000.00	1,000.00
	1,000.00	1,000.00

1.1 Reconciliation of Number of shares  
Equity Share

Particular	As at 31st March, 2023		As at 31st March, 2022	
	No. of Share	Amount	No. of Share	Amount
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	10,000	1,00,000	10,000	1,00,000

1.2 Equity shares held by each shareholder holding more than 5% equity shares in the Company are as follows:

Particular	As at 31st March, 2023		As at 31st March, 2022	
	No. of share	% of holding	No. of share	% of holding
M/s. Valecha Engineering Ltd. (and it's nominees)	10,000	100	10,000	100
	10,000	100	10,000	100

1.3 Details of promoters shareholding

Particular	As at 31st March, 2023		As at 31st March, 2022		% change during the year
	No. of share	% of holding	No. of share	% of holding	
M/s. Valecha Engineering Ltd. (and it's nominees)	10,000	100	10,000	100	0%
	10,000	100	10,000	100	

1.4 (V) Terms / Rights attached to Shares:

- (a) The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.
- (b) 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.

(Rs. in '00)

OTHER EQUITY	As at 31st March, 2023	As at 31st March, 2022
(I) Surplus / (Deficit) in Statement of Profit & Loss		
Balance Brought Forward	(25,019.77)	(24,901.77)
Surplus / (Deficit) in Statement of Profit & Loss during the Year	(216.50)	(118.00)
<b>Total</b>	<b>(25,236.27)</b>	<b>(25,019.77)</b>

(Rs. in '00)

Short-term borrowings	As at 31st March, 2023	As at 31st March, 2022
Loans & Advances from related parties		
Unsecured		
Valecha Engineering Limited	24,086.91	23,870.41
<b>Total</b>	<b>24,086.91</b>	<b>23,870.41</b>

(Rs. in '00)

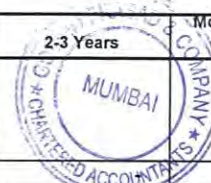
Trade Payable	As at 31st March, 2023	As at 31st March, 2022
Sundry Creditor-Other	231.36	231.36
<b>Total</b>	<b>231.36</b>	<b>231.36</b>

Trade Payable ageing Schedule

(Rs. in '00)

As at 31st March 2023	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME					-
(ii) Others	118.00	113.36			231.36
(iii) Disputed Dues - MSME					-
(iv) Disputed Dues - Others					-
<b>TOTAL</b>	<b>118.00</b>	<b>113.36</b>			<b>231.36</b>

As at 31st March 2022	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME					-
(ii) Others	118.00	113.36			231.36
(iii) Disputed Dues - MSME					-
(iv) Disputed Dues - Others					-
<b>TOTAL</b>	<b>118.00</b>	<b>113.36</b>			<b>231.36</b>





**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023**

Note 5- Cash and cash equivalents		As at 31st March, 2023	As at 31st March, 2022
1) Cash on Hand		-	-
2) Balances with Banks In Current Accounts		82.00	82.00
<b>Total</b>		<b>82.00</b>	<b>82.00</b>

Note 6 - Short Term Loan and Advance		As at 31st March, 2023	As at 31st March, 2022
Deposits from Rajasthan Renewable Energy	16,546	16,546	16,546
Less : Provision for Doubtful Advances	16,546	(16,546)	(16,546)
<b>Total</b>		<b>-</b>	<b>-</b>



**Professional Realtors Private Limited**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

**ANALYTICAL RATIOS**

(Rs. in hundred)

Sr.no.	Particulars	Formula	For the year ended 31st Mar 2023		For the year ended 31st Mar 2022	
			Values	Ratio	Values	Ratio
1	Current Ratio	Current Assets	82.00	0.00	82.00	0.00
		Current liabilities	24,318.27		24,101.77	
Current assets and current liabilities include total current assets and current liabilities as appearing in the balance sheet.						
2	Debt to equity ratio	Total Debt	NA	NA	NA	NA
		Total Equity	-24,236.27		-24,019.77	
Total debt includes long-term borrowings whereas total equity includes shareholders' funds						
3	Debt service coverage ratio	Earnings available for debt service	NA	NA	NA	NA
		Debt Service	NA		NA	
Earning for Debt Service includes Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations +						
4	Return on equity	Net Income	-216.50	0.01	-118.00	0.00
		Average Shareholder's Equity	-24,128.02		-23,960.77	
Net income is profit after tax whereas shareholders' equity is shareholders' fund.						
5	Inventory turnover ratio	COGS	NA	NA	NA	NA
		Average inventory	NA		NA	
COGS includes purchase cost, changes in inventory and other direct expenses. Average inventory is simple average of opening and closing inventory						
6	Trade receivables turnover ratio	Net credit sales	NA	NA	NA	NA
		Average debtors	NA		NA	
Net credit sales is total credit sales during the year. Average debtors is the simple average of opening and closing trade receivables						
7	Trade payables turnover ratio	Net credit purchase	NA	NA	NA	NA
		Average creditors	231.36		349.36	
Net credit purchase is total credit purchases during the year. Average creditors are the simple average of opening and closing trade payables						
8	Net capital turnover ratio	Net annual sales	NA	NA	NA	NA
		Average working capital	-24,128.02		-23,960.77	
Net credit sales is total credit sales during the year. Average working capital is the simple average of opening and closing working capital						
9	Net profit ratio	Profit after tax	-216.50	NA	-118.00	NA
		Total sales	NA		NA	
Profit after tax is total profit after tax and total sales is revenue from operations						
10	Return on capital employed	Earning before interest and taxes	-216.50	0.01	-118.00	0.00
		Capital employed	-24,236.27		-24,019.77	
Earning before interest and taxes . Capital employed includes shareholders' fund, long term and short-term borrowings						
11	Return on investment	Profit after tax	-216.50	0.01	-118.00	0.00
		Capital employed	-24,236.27		-24,019.77	
Profit after tax is total profit after tax. Capital employed includes shareholders' fund, long term and short-term borrowings						





Notes on Accounts Forming Part of the Balance Sheet as at 31<sup>st</sup> March, 2023

NOTES TO THE FINANCIAL STATEMENTS

- (1) **System of Accounting:**  
The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis, subject to the concept of materiality.
- (2) **Corporate Social Responsibility (CSR)**  
The company is not covered u/s 135 of the companies Act 2013 under Corporate Social Responsibility (CSR).
- (3) **Details of Benami Properties Held**  
There is no proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and the rules made thereunder.
- (4) **Willful Defaulters**  
The Company has not declared willful defaulter by any Bank, Financial Institution or any other lender.
- (5) **Registration and Satisfaction of Charges**  
There is no charge which is to be created or satisfied are yet to be registered with Registrar of Companies.
- (6) **Undisclosed Income**  
There is no transaction which is not recorded in the Books of accounts and that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961.
- (7) **Crypto Currency**  
The Company has not traded or invested in Crypto Currency or virtual currency during the financial year.
- (8) **Relationship with Struck off Companies**  
The Company has not dealt with any company whose balance if outstanding as on 31/03/2022, and whose name is struck of from registrar of Companies u/s 248 of the Companies Act 2013 or sec 560 of the Companies Act 1956.
- (9) **Remuneration to Auditor:**

Sl. No.	Detail	2022-2023	2021-2022
1	Audit Fee	10,000	10,000
2	GST/Service Tax	1,800	1,800
	<b>Total</b>	<b>11,800</b>	<b>11,800</b>



(10) Earnings per Share (EPS): (Rs. in '00)

	31.03.2023	31.03.2022
Net Loss attributable to equity shareholders	(216.50)	(118.00)
Weighted average number of shares for Basic EPS (Numbers)	10,000	10,000
Earnings Per share (Per Equity share of Rs. 10 each)	(2.17)	(1.18)

(11) **Contingent Liability:**

There is no contingent Liabilities as on the date of balance sheet.

(12) Figures have been rounded off to the nearest hundred rupees

(13) The previous years' figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

For and on behalf of Board of directors  
M/s Professional Realtors Pvt Limited



Vijaykumar H. Modi  
Director  
DIN: 01224842



Anil Korpe  
Director  
DIN: 07543339



Place : Mumbai  
Date : 20/07/2023

