



A. B. DOTIYA & COMPANY

Chartered Accountants

CA Aditya Dotiya

FCA, B.Com

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14/15, Divya Jyoti, Road No.07, Daulat Nagar, Borivali - (E), Mumbai - 400 066.

To The Members of Professional Realtors Private Limited

We have audited the financial statements of **Professional Realtors Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, 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.

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, 2022, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the Financial Statements and Auditor's Report thereon

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

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

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

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

The Board of Directors is 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. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal 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.

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.

Report on Other Legal and Regulatory Requirements

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

1. It is not a subsidiary or holding company of a public company;
2. Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
3. Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
4. Its turnover for the year is not more than Rs.10 Crores during the year.

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, and the Cash Flow Statement 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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; and

(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:

(1) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.

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

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

(4) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For **A. B. DOTIYA & CO**
Chartered Accountants
FRN :135371W



ADITYA DOTIYA
Proprietor

Membership No. 152421

UDIN : 22152421ASEWZC7685

Place : Mumbai

Date :

Professional Realtors Private Limited

Balance Sheet as at 31st March 2022

| Particulars | | (Amount in INR) | | |
|-------------|---------------------------------------|-----------------|---------------------------|---------------------------|
| | | Note No | As at 31st March, 2022 | As at 31st March, 2021 |
| I. | ASSETS | | | |
| 1 | Current Assets | | | |
| | Financial Assets | | | |
| | (a) Cash and Cash equivalents | 1 | 8,200 | 8,200 |
| | (b) Loans | 2 | - | - |
| | Total current Assets | | 8,200 | 8,200 |
| | TOTAL ASSETS | | 8,200 | 8,200 |
| II. | EQUITY AND LIABILITIES | | | |
| 1 | Equity | | | |
| | (a) Equity Share Capital | 3 | 100,000 | 100,000 |
| | (b) Other Equity | 4 | (2,501,977) | (2,490,177) |
| | Total Equity | | (2,401,977) | (2,390,177) |
| 2 | Current liabilities | | | |
| | (a) Financial Liabilities | | | |
| | 1) Borrowing | 5 | 2,387,041 | 2,351,641 |
| | 2) Trade payables | 6 | 23,136 | 46,736 |
| | Total Current Liabilities | | 2,410,177 | 2,398,377 |
| | TOTAL EQUITY & LIABILITIES | | 8,200 | 8,200 |

The notes form an integral part of these financial statements

As per our report of even date

For A. B. DOTIYA & CO.

Chartered Accountants

FRN: 135371W


Aditya Dotiya
Proprietor

Membership No : 152421

Place : Mumbai

Date : 16/08/2022

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 2022

(Amount in INR)

| Particulars | Note No | As at 31st March, 2022 | As at 31st March, 2021 |
|--|---------|---------------------------|---------------------------|
| I. Revenue from operations | | - | - |
| II. Total Revenue (I) | | - | - |
| III. Expenses: | | | |
| Bank charges | | - | 90 |
| ROC fees | | - | 900 |
| Audit fees | | 11,800 | 11,800 |
| Legal & Profession | | - | - |
| Provision for Doubtful Advances | | - | - |
| Total expenses | | 11,800 | 12,790 |
| IV. Loss before exceptional and extraordinary items and tax (II-III) | | (11,800) | (12,790) |
| V. Exceptional items | | - | - |
| VI. Loss before extraordinary items and tax (IV - V) | | (11,800) | (12,790) |
| VII. Extraordinary Items | | - | - |
| VIII. Loss before tax (VI- VII) | | (11,800) | (12,790) |
| IX Tax expense: | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| X Loss for the period | | (11,800) | (12,790) |
| XI Earnings per equity share: | | | |
| (1) Basic | | (1.18) | (1.28) |
| (2) Diluted | | (1.18) | (1.28) |

The notes form an integral part of these financial statements

As per our report of even date

For A. B. DOTIYA & CO.

Chartered Accountants

FRN: 135371W


Aditya Dotiya


Proprietor

Membership No : 152421

Place : Mumbai

Date : 16/08/2022

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,2022 | | | |
|---|--|------------------------|------------------------|
| Note 1 Cash and cash equivalents | | As at 31st March, 2022 | As at 31st March, 2021 |
| 1) Cash on Hand | | - | - |
| 2) Balances with Banks In Current Accounts | | 8,200 | 8,200 |
| Total | | 8,200 | 8,200 |

| Note 2 Short Term Loan and Advance | | As at 31st March, 2022 | As at 31st March, 2021 |
|--|-----------|------------------------|------------------------|
| Deposits | 1,654,550 | 1,654,550 | 1,654,550 |
| Less : Provision for Doubtful Advances | 1,654,550 | (1,654,550) | (1,654,550) |
| Total | | - | - |

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| NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022 | | |
|--|------------------------|------------------------|
| | As at 31st March, 2022 | As at 31st March, 2021 |
| SHARE CAPITAL | | |
| (I) Authorised Share Capital | 100,000 | 100,000 |
| 10,000 Equity Shares of Rs 10 each | 100,000 | 100,000 |
| (II) Equity Shares - Issued, Subscribed and Paid up | 100,000 | 100,000 |
| 10,000 Equity Shares of Rs 10.00 each | 100,000 | 100,000 |

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3.1 Reconciliation of Number of shares
Equity Share

| Particular | As at 31st March, 2022 | | As at 31st March, 2021 | |
|------------------------------|------------------------|---------|------------------------|---------|
| | No. of Share | Amount | No. of Share | Amount |
| At the beginning of the year | 10,000 | 100,000 | 10,000 | 100,000 |
| Add: Issued during the year | - | - | - | - |
| At the end of the year | 10,000 | 100,000 | 10,000 | 100,000 |

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

| Particular | As at 31st March, 2022 | | As at 31st March, 2021 | |
|---|------------------------|--------------|------------------------|--------------|
| | 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 |

3.3 (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.

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| | As at 31st March, 2022 | As at 31st March, 2021 |
|---|------------------------|------------------------|
| OTHER EQUITY | | |
| (1) Surplus / (Deficit) in Statement of Profit & Loss | | |
| Balance Brought Forward | (2,490,177) | (2,477,387) |
| Surplus / (Deficit) in Statement of Profit & Loss during the Year | (2,501,977) | (12,790) |
| Total | (2,501,977) | (2,490,177) |

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| | As at 31st March, 2022 | As at 31st March, 2021 |
|---------------------------------------|------------------------|------------------------|
| Short-term borrowings | | |
| Loans & Advances from related parties | 2,387,041 | 2,351,641 |
| Unsecured | 2,387,041 | 2,351,641 |
| Total | | |

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| | As at 31st March, 2022 | As at 31st March, 2021 |
|-----------------------|------------------------|------------------------|
| Trade Payable | 23,136 | 46,736 |
| Sundry Creditor-Other | 23,136 | 46,736 |
| Total | 23,136 | 46,736 |

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Notes on Accounts Forming Part of the Balance Sheet as at 31st March, 2022

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) **Contingent Liability:**
There is no contingent Liabilities as on the date of balance sheet.
- (3) The previous years' figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

For and on behalf of Board



Anil Korpe
Director
DIN: 07543339

Place : Mumbai
Date : 16/08/2022



Vijaykumar H. Modi
Director
DIN: 01224842