ARUN KUMAR BAL KRISHNA PRASAD & CO.
Chartered Accountants
Room No.202 A L 3/2
Sri Krishna Puri, Patna 800001

# INDEPENDENT AUDITOR'S REPORT

**To**
**The Members of**
**ORB Developer Private Limited**

## Report on the Standalone financial statements

We have audited the accompanying standalone financial statements of **ORB Developer Private Limited,** which comprises the Standalone Balance Sheet as at **31st March 2024,** and the Standalone Statement of Profit and Loss for the year ended on 31st March 2024, and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information.

## Auditor Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit for the year ended on that date.

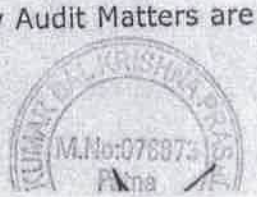
## Basis for Opinion

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 Standalone 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 standalone 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 by us is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the company as it is an unlisted company.



**Information Other than the Standalone Financial Statement and Auditors 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 directors' report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

**Management's Responsibility for the Standalone 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 and presentation of these standalone financial statements that 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. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and 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 management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the company's financial reporting process



## Auditor's Responsibility for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

1) Identify and assess the risks of material misstatement of the standalone 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 an error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Reporting under section 143(3)(i) of the Act, on Internal Financial Control of the companies is not applicable to the company as its come under preview of small company as defined U/s 2(85) of the Companies Act 2013.

3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

4) Conclude on the appropriateness of management's and Board of Directors 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 standalone 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.

5) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



a. 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.

b. 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**

1. As required by the Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we report that the said order does not apply to the company because the company is categorized under the following:-

   *CARO 2020 notification as notified by the Central Govt. us 143(11) of the Companies Act 2013 will not apply to this company as the company is cover under the definition of small company as defined in sec 2(85) of the Companies Act, 2013 due to fact that the company paid up capital is less then Rs 4.00 crore and annual turnover is less than 40.00 crore in immediate previous year.*

2. (A.) 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 Standalone Balance Sheet, and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable to small company.
   e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f. The reporting on the adequacy of the internal financial controls over financial reporting of the Company and its operating effectiveness is exempted vide notification no. G.S.R.. 583(E).-13.06.17.

g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company.

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

d. Omitted

e. i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as 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 (e) (i) and (ii) contain any material mis-statement.

f. The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

g. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For **Arun Kumar Bal Krishna Prasad & Co.**
Chartered Accountants
(Registration No.- 008087C)

CA ARUN KUMAR
Proprietor
M No. - 076873
UDIN No : 24076873BKJNHA7164
Dated: 03/09/2024
Place: Patna

**ORB DEVELOPER PRIVATE LIMITED**

Regd Office: H No-96, Gandhi Nagar, Boring Road, Patna-1
CIN No : U70100BR2003PTC010129
Email: orbdevelop@gmail.com: Ph :9430053937

# DIRECTOR'S REPORT

**Dear Shareholders,**
Your directors have pleasure in presenting the 19th Annual Report of your company, together with the Audited Accounts for the year ended 31 March 2024.

**State of Company's Affair**
The state of affair of company for the year ended 31 March 2024 is as follows:

| Particulars | 2023-2024 | 2022-2023 |
|---|---|---|
| Sales/Gross Receipts | *6,29,79,034.00* | 3,19,05,534.78 |
| Net Profit/(Loss) (PBDT) | *17,21,729.00* | 5,11,440.61 |
| Less : Depreciation and Amortization of preliminary expenses | *(30,961.00)* | (41,462.00) |
| Profit after depreciation but before tax (PBT) | *16,90,768.00* | 4,69,978.61 |
| Less : Taxes | *(4,52,577.00)* | (1,21,334.00) |
| Add/(less): Deferred tax provision | *(8,442.00)* | 10,600.00 |
| Net profit / (loss) for the period (After Written off of TDS) | 12,29,749.00 | 3,59,244.61 |
| No. of Shares | 20000 | 20000 |
| EPS | 61.49 | 17.96 |

**DIVIDEND**
The company does not propose any dividend during the current year.

**AMOUNTS TRANSFERRED TO RESERVES**
The Board of the company has decided to carry entire amount of Profit and Loss account to its reserves (In Credit of Profit and Loss Accounts) after making provision for income tax and deferred tax.

**CHANGES IN SHARE CAPITAL**
During the Financial Year 2023-24 the share capital of the Company has not changed.

**EXTRACT OF ANNUAL RETURN**

The extract of Annual Return, in format MGT -7, for the Financial Year 2023-24 has been enclosed with this report.

**NUMBER OF BOARD MEETINGS**
*During the Financial Year 2023-24, 8 meetings of the Board of Directors of the company were held on 20/06/2023, 05/07/2023,13/07/2023, 10/08/2023, 30/09/2023, 29/11/2023, 25/01/2024 & 29/03/2024.*

**PARTICULARSOF LOAN, GUARANTEESAND INVESTMENTS UNDER SECTION 186**

Complete details of LGSI covered under Sec 186 of CA, 2013. Details are as follows: -

**Details of Loans:** NA

| SL No | Date of loan | Date of BR | Date of SR (if any) | Name of Borrower | Purpose for which the loan is to be utilized by the recipient | Amount | Rate of Interest | Security | Prevailing yield of 1/3/5/10 year Govt Security at the time of extending the loan |
|---|---|---|---|---|---|---|---|---|---|
| | NIL | | | | | | | | |
| | | | | | | | | | |

**Details of Investments:-**NA

| SL No | Date of investment | Date of BR | Date of SR (if any) | Name of Investee | Purpose for which the proceeds from investment is proposed to be utilized by the recipient | Amount | Expected rate of return |
|---|---|---|---|---|---|---|---|
| | NIL | | | | | | |
| | | | | | | | |

**Details of Guarantee / Security Provided:**NA

| SL No | Date of providing security/guarantee | Date of BR | Date of SR (if any) | Name of recipient | Purpose for which the security/guarantee is proposed to be utilized by the recipient | Amount | Commission |
|---|---|---|---|---|---|---|---|
| | NIL | | | | | | |
| | | | | | | | |

**PARTICULARS OF CONTRACTS OR ARRANGEMENTSWITH RELATED PARTIES**

No contracts or arrangements were made with related parties during the reporting period.

**EXPLANATION'S TO AUDITOR'S REMARKS**

No qualification, reservation, adverse remark or disclaimer has been made by the statutory auditor in his report. Except for payments of statutory dues, which company will pay very soon.

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**MATERIAL CHANGES AFFECTINGTHE FINANCIAL POSITION OF THE COMPANY**

Material changes / events, occurring after balance sheet date till the date of the report has not been identified during the reporting period.

**DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY**

The details as required by Companies (Disclosure of particulars in Report of Board of Directors) Rules, 1988 for conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo are not applicable to the Company having regard to the nature of business of the Company.

**DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES**

The Company is not having any subsidiary, joint venture or associates.

**RISK MANAGEMENT POLICY**

In the opinion of Board of Directors there are no risk factors which threaten the existence of the Company.

**DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**Details of Directors and KMP appointed or resigned during the year:** Nil

**Details of directors retiring by rotation in the ensuing Annual General Meeting:**NA

**DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

No order passed by the authorities which impacts the going concern status and company's operations in future.

**STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

Internal Financial Control of the Company is adequate.

**DEPOSITS**

The following details of deposits, covered under Chapter V of the act:

i Deposits Accepted during the year: Nil

ii Remained unpaid or unclaimed as at the end of the year : Nil

iii Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

a. At the beginning of the year; NIL
b. Maximum during the year; NIL
c. At the end of the year; NIL

iv The details of deposits which are not in compliance with the requirements of Chapter; NIL

**RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM IT HOLDING OR SUBSIDIARY**

There were no MD/WTD of the company who received commission from Company.



## STATUTORY AUDITORS

The auditor's Arun Kumar Bal Krishna Prasad & Co. (FRN 008087C) Chartered Accountant, who has been appointed as statutory auditor for five consecutive years in the AGM held on Sept 2019 is retiring in the ensuing AGM. and have confirmed their eligibility and willingness to accept the office, provided the members re appoint him as statutory auditor, the board recommend for his appointment as statutory auditor of the company for next five years.

## DIRECTOR'S RESPONSIBILITY STATEMENT ( 2AA )

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

a) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the **Profit** of the Company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis;

e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. List of laws applicable to the company are mentioned below and their status of outstanding dues as on 31st March 2024:

| | | | |
|---|---|---|---|
| i. | Income Tax Act, 1961 | Rs | 4,51,140.00 |
| ii. | TDS | Rs | 4,92,794.00 |
| iii. | GST | Rs | 4,559.50 |

## SHARES

### a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

### b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

### c. BONUS SHARES

No Bonus Shares were issued during the year under review.

### d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

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The Company has not provided any Stock Option Scheme to the employees.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**ACKNOWLEDGEMENTS**

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

On behalf of the board of directors

Rakesh Kumar singh
Managing Director
(DIN- 00392098)

Preeti Singh
Director
(DIN- 00349054)

Place: Patna
Date: 03/09/2024