

Independent Auditors Report

To The Members of,
ASTHA HOMES PRIVATE LIMITED
PATNA

Report on the Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of ASTHA HOMES PRIVATE LIMITED , which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and statement of cash flows 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 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, 2022, and its Profit and its cash flows for the year ended on that date.

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.

The Company's Board of Directors is responsible for the matters 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, 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 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 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, management 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

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.

Report on Other Legal and Regulatory Requirements.

1. 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 appear 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 written representation 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). With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- 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 information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements;



- 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: Patna
Date: 04-09-2022



For APT & CO LLP
Chartered Accountants
Firm Reg.No - 014621C

Rakesh Srivastava
Partner

UDIN - 2203798AXDYIN1616

ASTHA HOMES PRIVATE LIMITED

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CIN: U45200BR1997PTC008250

DIRECTORS' REPORT

Dear Members
ASTHA HOMES PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2022.

FINANCIAL HIGHLIGHTS

Particulars	(Amount in Rs.)	
	Year ended 31 st March 2022	Year ended 31 st March 2021
Total Revenue	948,65,875.00	513,47,724.14
Profit/(Loss) before tax	49,88,102.21	26,39,812.11
Less: Tax Expenses	12,96,461.00	6,85,670.00
Profit/(Loss) after tax	36,91,196.21	19,53,461.11

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The highlights of the Company's performance are as under:-

- The company running business of Builder & Developers, the revenue generated from Sale of flat Rs.94.86,875.00

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend in the Financial Year ended March 31, 2022.

TRANSFER TO RESERVES

The Company proposes to transfer a sum of Rs.36,91,196.21 (Balance in statement of Profit & Loss) during the financial year ended 31st March, 2022

CHANGE IN THE NATURE OF THE BUSINESS

The company has not changed its business activities.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its shareholders etc. The Directors expressed their satisfaction with the evaluation process.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2021, 4 (Four) Meetings of the Board of Directors of the Company was held on 21th June 2021, 17th September 2021 18th December 2021, and 28th March 2022.

The number of meetings attended by the Directors during the FY 2020-22 is as Follows:

Name of the Directors	Number of meetings attended
Ramji Singh	4
Sanjay Kumar	4

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of financial year to which this financial statement relates and the date of this report.

LOANS, GUARANTEES AND INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the financial year ended 31.03.2022.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form no. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2022 is annexed hereto as Annexure 1 and forms part of this report.

RELATED PARTY TRANSACTIONS

No related party transaction were entered into during the financial year ended 31st March, 2022 Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption

Your company has no activity related to conservation of energy or technological absorption.

B. Foreign Exchange Earnings and Outgo

Earnings	Nil
Outgo	Nil

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of the board of directors during the financial year ended 31st March 2022.

STATUTORY AUDITORS

M/s. A P T and CO LLP s., Chartered Accountants, (Firm Regn No. 014621C), the Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-

appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

DEPOSITS

The Company has not accepted any deposits during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has no associate or Subsidiary or Joint Venture Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

BOARD'S COMMENT ON THE AUDITOR'S REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:-

- a) In the preparation of the annual accounts for the year ended 31st March, 2022, the Company has followed the applicable accounting standards and there are no material departures from the same.
- b) The directors have 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, 2022 and of the profit and loss of the Company for that period.
- c) The directors have 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 have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of Board of Directors

Place: Patna

Date: 04.09-2022

For ASTHA HOMES (P) LTD
[Ramji Singh]
Managing Director
Chairman