

BUDHA CONSTRUCTION VN PRIVATE LIMITED
Regd. Ofc: JAGAT NARAYAN MARKET, BAITHAKA, KUHRAR,
PATNA, BIHAR- 800026
CIN: U70109BR2020PTC047046

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting the 2nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2022**.

1. Extract of Annual Return [Section 134(3)(a)]

The extract of Annual Return, in format MGT -9, for the Financial Year **2021-22** has been enclosed with this report.

2. Maintenance of books of account and other relevant books and papers

- a. The company is maintaining books of account and other relevant books and papers in *Electronic form*.
- b. Complete Postal Address of the Place of maintenance of computer servers (Storing Accounting Data) is *C/o- Viswajeet Kumar, Jagat Narayan Market, Baitthaka, Patna, Bihar- 800026*
- c. Phone(with STD/ISD code) /Mobile: 091- 9798635871

3. No. of Board Meetings [Section 134(3)(b)]

There were 2 board meetings held during the year under review.

(i) Details of Board Meetings held:

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	Name of Directors who did not attend the Meeting	Total No. of Directors attended the Meeting
1.	25/06/2021	2	NIL	2
2.	14/10/2021	2	NIL	2
3.	15/01/2022	2	NIL	2
4.	15/03/2022	2	NIL	2

(i) Annual General Meeting (AGM)

The AGM for financial year ended on 31.03.2021 was held on 25/02/2022. Details of the AGM of the company for the financial year under review:

S. No	Name of the Directors present	Whether attended last AGM	Total no. of Directors attended the AGM
1	Viswajeet Kumar	Y	2
2	Nilu Devi	Y	

(ii) Extra- Ordinary General Meeting (EGM)

No EGM has been held during the year under review

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	Name of Directors who did not attend the Meeting	Total No. of Directors attended the Meeting
NIL				

4. Directors' Responsibility Statement [Section 134(3)(c)]

The Directors confirm that—

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

5. Declaration by an Independent Director(s) and re- appointment, if any [Section 134(3)(d)]

The company is neither a listed company nor a public Company as prescribed under Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence it does not require to give declaration under section 149(6).

6. Company's policy on directors' appointment and remuneration [Section 134(3)(c)]

The company is neither a listed company nor a public Company as prescribed under Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, hence it does not require to give disclose policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178.

7. Auditors' Report [Section 134(3)(f)]

Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

8. Particulars of loans, guarantees or investments under section 186 [Section 134(3)(g)]

Sl. No	Nature of transaction (whether loan/ guarantee/ security/ acquisition)	Date of making loan/acquisition / giving guarantee/ providing security	Name and address of the person or body corporate to whom it is made or given or whose securities have been acquired
NIL			

9. Particular of contracts or arrangement with related parties [Section 134(3)(h)]

Particulars of contracts or arrangement with related parties in prescribed form AOC 2 is annexed herewith. [Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

10. State of the company's affairs, if any [Section 134(3)(i)]

There has been no change in the business of the Company during the financial year ended 31st March, 2022.

11. Reserves [Section 134(3)(j)]

The Board of the company has decided/proposed to carry Rs. -2,23,120 to its reserve.

12. Dividend [Section 134(3)(k)]

Keeping in view the need to conserve the company's resources and to meet the company's requirement of funds, your directors are constrained to recommend any dividend for the year under report.

13. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report [Section 134(3)(l)]

There is **no material changes** occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

14. Conservation of energy, technology absorption and foreign exchange earnings and outgo [Section 134(3)(m)]

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment's	

(b) Technology absorption

(i)	the efforts made towards technology absorption,	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	
	(b) the year of import:	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption	

	has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was **Rs. Nil** and the total foreign exchange earned was **Rs. Nil**.

15. Risk management policy [Section 134(3)(n)]

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

16. Corporate Social Responsibility (CSR)[Section 134(3)(o)]

The company does not fall under the criteria mentioned under Section 135(1) of the Companies Act, 2013.

17. Manner of formal annual evaluation [Section 134(3)(p)]

The company is neither a listed company nor a public company having paid up share capital of twenty five crore rupees or more calculated at the end of the preceding financial year, hence it does not require to provide statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

18. Other matters as may be prescribed [Section 134(3)(q)]

(i) Details of Subsidiary/Joint Ventures/Associate Companies [Rule 8(1) of Companies (Accounts) Rules, 2014]

The names of companies which have become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review is provided below:

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is not required to be given, since the company does not have any such company.

(ii) Particulars of contracts or arrangements with related parties [Rule 8(2) of Companies (Accounts) Rules, 2014]

All related party transactions that were entered into during the financial year ended **31st March, 2022** were on an arm's length basis and were in the ordinary course of

business. 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, or other designated persons which may have a potential conflict with the interest of the Company at large. Details of the transactions are given in AOC-2.

(iii) Financial summary or highlights[Rule 8(5)(i) of Companies (Accounts) Rules, 2014]

The Board's Report is prepared based on the stand alone financial statements of the company.

Particulars	2021-22 (in Rs.)	2020-21 (in Rs.)
Gross Receipts	0	0
Net Profit/ Loss Before Tax	(2,23,120)	(31,686)
Net Profit After Tax	(2,23,120)	(31,686)

(iv) Change in the nature of business[Rule 8(5)(ii) of Companies (Accounts) Rules, 2014]

The Company has **not** changed its nature of business during the year under review.

(v) Details of directors or key managerial personnel who were appointed or have resigned during the year [Rule 8(5)(iii) of Companies (Accounts) Rules, 2014]

No director or key managerial personnel was appointed or resigned during the year.

(vi) Details of subsidiary, joint venture and associate companies [Rule 8(5)(iv) of Companies (Accounts) Rules, 2014]

The names of companies which have become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review is provided below:

Sl. No.	Name of the Company	Subsidiary /JV /Associate	% of Shares held
NIL			

(vii) Details relating to deposits, covered under Chapter V of the Act [Rule 8(5)(v) of Companies (Accounts) Rules, 2014]

(a)	accepted during the year	-----Not Applicable-----
(b)	remained unpaid or unclaimed as at the end of the year	
(c)	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-	
(i)	at the beginning of the year	
(ii)	maximum during the year	
(iii)	at the end of the year	

(viii) Deposits which are not in compliance with the requirements of Chapter V of the Act [Rule 8(5)(vi) of Companies (Accounts) Rules, 2014]

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

(ix) Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future [Rule 8(5)(vii) of Companies (Accounts) Rules, 2014]

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

(x) Details of adequacy of internal financial controls with reference to the Financial Statements [Rule 8(5)(viii) of Companies (Accounts) Rules, 2014]

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the

accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

19. Change of Name

The Company has **not** changed its name during the year under review.

20. Share Capital

The company has **not** change its capital during the year under review.

Authorized Capital

Class of Shares	No. of Shares
Type of Shares	Equity
Authorized Capital at the beginning of the year	1,00,000
Increase during the year	Nil
Authorized Capital at the end of the year	1,00,000

Paid up Capital

Class of Shares	No. of Shares
Type of Shares	Equity
Paid up at the beginning of the year	1,000
Increase during the year	NIL
Paid up at the end of the year	1,000

If increase details of allotment

Date of Allotment	No. of share issued during the year	Amount(Rs.)	Total Premium (Rs.)
Right Issue	NIL	NIL	NIL
Private Placement	NIL	NIL	NIL
Any other (mention type)	NIL	NIL	NIL

21. Particulars of Employees

The company is a non-listed company hence it does not require to make any disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. Auditors

At the Annual General Meeting held for the financial year ended **March 31, 2022**, M/s **Nishi K Sharma & Associates, Chartered Accountant (Membership No. 555864, PAN No. GGYPS4416N)** were appointed as statutory auditors of the company to hold the office till the conclusion of the Annual General Meeting to be held in the year 2027.

However, their terms of appointment and remuneration shall be ratified by the members of the company in the ensuing Annual General Meeting.

23. Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is **not** applicable to the Company and its products/ business of the Company for financial year **2021-22**.

Central Excise Tariff Act Heading in which the product/ service is covered	NA
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24. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, Secretarial Audit is not applicable to the Company.

25. Internal Audit & Controls

The company is not required to conduct Internal Audit.

26. Issue of employee stock options

The Company has not issued employee stock option during the year.

27. Vigil Mechanism

Section 177 of the Companies Act, 2013, is not applicable on the company, hence "Vigil Mechanism" is not required to be established.

28. Obligation of company under the sexual harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2021-22.

29. Corporate Governance

The Company is committed to maintain the highest standards of corporate governance, which will ensure capital efficiency and long term growth thereby maximizing value for all its stake holders, investors, customers, employees and society at large.

30. Corporate Social Responsibility (CSR)

The Company does not fall under the criteria mentioned under Section 135(1) of the Companies Act, 2013.

31. Human Resources

The Company treats its "human resources" as one of its most important assets.

The Company continuously invest in attraction, retention and development of talent on an ongoing basis.

32. Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

33. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

BUDHA CONSTRUCTION VN PVT. LTD.

Vinay Kumar

DIRECTOR

Vinay Kumar

Director

DIN: 07550683

For and on behalf of the board

BUDHA CONSTRUCTION VN PVT. LTD.

Nilu Devi

DIRECTOR

Nilu Devi

Director

DIN:08806321

Place: Saran

Date: 16-08-2022

FORM NO. MGT.9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN: U70109BR2020PTC047046
- ii. Registration Date: 23/07/2020
- iii. Name of the Company: **Budha Construction VN Private Limited**
- iv. Category / Sub-Category of the Company: Company Limited by Shares, Indian Non-Government Company
- v. Address of the Registered office and contact details: **C/o- Viswajeet Kumar, Jagat Narayan Market, Baithaka, Kuhrar, Patna, Bihar- 800026.**
- vi. Whether listed company: No
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any: N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S. No.	Name And Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	NIL	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year 2022		No. of Shares held at the end of the year 2021		% Change during the year
	Total Shares	% of Total Shares	Total Shares	% of Total Shares	
Promoters – Indian					
A. Individual / HUF	1000	100%	1000	100%	NIL
Total	1000	100%	1000	100%	NIL

ii. Shareholding of Promoters

Shareholders Name	No. of Shares held at the end of the year 2022		No. of Shares held at the end of the year 2021	
	Total Shares	% of Total Shares	Total Shares	% of Total Shares
Viswajeet Kumar	500	50.00%	500	50.00%
Nilu Devi	500	50.00%	500	50.00%
Total	1000	100.00%	500	100.00%

iii. Change in Promoters' Shareholding :

During the year there is no change in promoters' shareholding.

iv. Shareholding Pattern of ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Shareholders Name	No. of Shares held at the end of the year 2022		No. of Shares held at the end of the year 2021	
	Total Shares	% of Total Shares	Total Shares	% of Total Shares
NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

v. *Shareholding of Directors and Key Managerial Personnel:*

A. *Viswajeet Kumar* 500 shares @ 10 each

B. *Nilu Devi* 500 shares @ 10 each

vi. **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
• Addition	0	2,69,999	0	0
• Reduction	0	0	0	0
Net Change	0	2,69,999	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	2,69,999	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	2,69,999	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2.	Stock Option	0	0
	Total (A)	0	0
	Ceiling as per the Act		

B. Remuneration to other directors: Not Applicable

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
	Total	0	0	0	0

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: Nil

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	NIL
Nature of contracts/arrangements/transactions	NIL
Duration of the contracts/arrangements/transactions	NIL
Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
Justification for entering into such contracts or arrangements or transactions	NIL
Date(s) of approval by the Board	NIL
Amount paid as advances, if any:	NIL
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

NISHIK SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

RAI COAL DEPO, FIRST FLOOR
HARI MOHAN GALI, CHAPRA
BIHAR- 841301
PHONE: 9716621969
DATED: 06-08-2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

BUDHA CONSTRUCTION VN PRIVATE LIMITED

JAGAT NARAYAN MARKET, BAITHAKA, KUIHRAR, PATNA- 800026

Report on the Audit of the Financial Statement

Opinion

We have audited the financial statements of BUDHA CONSTRUCTION PRIVATE LIMITED ("the Company"), which comprises the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and the Statement of Cash Flow for the year then ended and notes to 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of state of affairs of the Company as at 31st March 2022, its profit and its Cash Flow, 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 specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

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Management's responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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. 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 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 statement, 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.

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

Auditor's responsibility for the audit of 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:

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BUDHA CONSTRUCTION VN (P) LTD.
31ST MARCH, 2022

- 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 but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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.

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.

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BUDHA CONSTRUCTION VN (P) LTD.
31ST MARCH, 2022

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 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 it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and 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, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with the 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:
 - i. The Company does not have any pending litigations which would impact its financial position in Financial Statement.
 - 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: Delhi
Dated: 16-08-2022
UDIN:



For Nishi K Sharma & Associates
Chartered Accountants

Nishi Kant Sharma

(CA NISHI KANT SHARMA)
PROPRIETOR
M. No. 555864
FRN – 030203C

BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN - U70109BR2020PTC047046

Regd. Office : JAGAT NARAYAN MARKET, BAITHAKA, KUMHRAR, PATNA- 800026

Email: VISWAJEETK562@GMAIL.COM

Tel.: 9798635781

Balance Sheet as at 31.03.2022

Particulars	Note No.	As at 31-03-22	As at 31-03-21
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	10,000.00	10,000.00
(b) Reserves and Surplus	3	(2,54,806.00)	(31,686.00)
(2) Non Current Liabilities			
(a) Long Term Borrowings	4	2,69,999.00	-
(b) Short term Borrowings	5	-	-
(3) Current Liabilities			
(a) Trade Payables	6	-	-
(b) Other Current Liabilities	7	31,940.00	30,000.00
(c) Short term Provision	8	-	-
TOTAL EQUITY AND LIABILITIES		57,133.00	8,314.00
II ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets		-	-
(b) Non-current Investments	9	-	-
(2) Current Assets			
(a) Trade Receivables	10	-	-
(b) Cash and Cash Equivalent	11	57,133.00	8,314.00
TOTAL ASSETS		57,133.00	8,314.00

Notes :

1

ON BEHALF OF THE BOARD OF DIRECTORS

Asu 3/12
BUDHA CONSTRUCTION VN PVT. LTD.
 Director
 DIN 07550683
DIRECTOR

नील देवी
BUDHA CONSTRUCTION VN PVT. LTD.
 Director
 DIN 08806321
DIRECTOR

Dated : 16/08/2022

Place: Patna

UDIN: 2255586408A0YPK 2443



AUDITORS REPORT

As per our report of even date
 For Nishi K Sharma & Associates
 Chartered Accountants

Nishi Kant Sharma

(Nishi Kant Sharma)

Prop.

M. No.555864

FRN : 030203C

BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN - U70109BR2020PTC047046

Regd. Office : JAGAT NARAYAN MARKET, BAITHAKA, KUMHRAR, PATNA- 800026

Email: VISWAJEETK562@GMAIL.COM

Tel.: 9798635781

Statement of Profit and Loss for the period ended 31.03.2022

Particulars	Note No.	For the year ended 31-03-22	For the year ended 31-03-21
Income:			
Other Income	12	-	-
Expenses:			
Other Expenses	13	2,23,120.00	31,686.00
Total expenses		2,23,120.00	31,686.00
Profit before tax		(2,23,120.00)	(31,686.00)
Less : Tax expenses :			
Current Tax		-	-
Profit / (Loss) for the year		(2,23,120.00)	(31,686.00)
Earning per equity share of face value of Rs. 10 each:			
Basic		(223.12)	(31.69)
Diluted		(223.12)	(31.69)

Notes :

I

BUDHA CONSTRUCTION VN PVT. LTD.
ON BEHALF OF THE BOARD OF DIRECTORS

Vinay Kumar
VINAY KUMAR
Director
DIN 07550683

DIRECTOR
Nilu Devi
NILU DEVI
Director
DIN 08806321

BUDHA CONSTRUCTION VN PVT. LTD.

DIRECTOR

AUDITORS REPORT

As per our report of even date
For Nishi K Sharma & Associates
Chartered Accountants



Nishi Kant Sharma

Nishi Kant Sharma)

Prop.

M. No.555864

FRN : 030203C

Dated : 16/08/2022

Place: Patna

UDIN: 22555864BAVYPK2443

BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN: U70109BR2020PTC047046

Regd. Office: JAGAT NARAYAN MARKET, BAITHAKA, KUHRAR

PATNA, BIHAR- 800026

E-mail: viswajeetk562@gmail.com

Tel: 9798635781

Notes to Financial Statements for the year ended on 31st March 2022

Note 1: Significant Accounting Policies and notes to Financial Statements:

1. Corporate information:

The Company is engaged in the business of purchase, Sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or personal estate including lands, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to any property or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration and to carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.

2. Significant Accounting Policies:

2.1 Basis of Preparation of Financial Statements:

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. The financial statements of the Company have been prepared, in accordance with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006, (as amended), which are applicable by virtue of clause 3 of the Companies (Indian Accounting Standards) Rules, 2015; and the relevant provisions of the Companies Act, 2013, under the historical cost convention on accrual and going concern basis. The accounting policies applied, during the year, by the company are consistent with those used in the previous year.

2.2 Use of Estimates:

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the results of operation during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates, which are recognized in the period in which they are determined.



BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN: U70109BR2020PTC047046

Regd. Office: JAGAT NARAYAN MARKET, BAITHAKA, KUHRAR
PATNA, BIHAR- 800026

E-mail: viswajeetk562@gmail.com

Tel: 9798635781

Notes to Financial Statements for the year ended on 31st March 2022

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2.3 Taxes on Income:

- a. Tax expense comprises current and deferred tax. Income tax payable is determined in accordance with the provisions of the Income Tax Act, 1961.
- b. Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- c. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, attributable interest and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

2.5 Depreciation and Amortization:

Depreciation on the fixed assets is provided under straight-line method taking the useful life as provided in the Schedule II to the Companies Act, 2013 so as to charge off the depreciable amount in respect of the fixed assets to the Statement of Profit and Loss over their useful life.

2.6 Investments:

- a. 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 long-term investments.
- b. Current investments are carried at the lower of the cost or fair value determined on an individual investment basis. Long-term investments are carried at cost.
- c. 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.

2.7 Inventories:

Inventory is valued at lower of the cost or market value.



BUDHA CONSTRUCTION VN PRIVATE LIMITED
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PATNA, BIHAR- 800026

E-mail: viswajeetk562@gmail.com

Tel: 9798635781

Notes to Financial Statements for the year ended on 31st March 2022

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2.8 Revenue Recognition:

- a. Revenue in respect of sales, interest is generally recognized on mercantile basis.
- b. The expenditure is generally accounted for on mercantile basis.
- c. The gratuity is accounted for on mercantile basis.

2.9 Earnings per share:

- a. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- b. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3. Notes to Financial Statements:

- 3.1 Based on the information, so far available with the Company, during the year under consideration no purchases have been made from the enterprises covered by the provisions of 'The Micro, Small and Medium Enterprises Development Act, 2006'.
- 3.2 In the opinion of the Board and to the best of its knowledge, the value of realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the balance sheet.
- 3.3 Bank balances has been verified by the Auditors from unauthenticated bank statement only.
- 3.4 Management states that all the expenditure, has been incurred for the business of the Company.
- 3.5 As per Accounting Standard-18 relating to Related Party Transaction; the disclosure of transactions with the related parties are given below:

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BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN: U70109BR2020PTC047046

Regd. Office: JAGAT NARAYAN MARKET, BAITHAKA, KUHRAR
PATNA, BIHAR- 800026

E-mail: viswajeetk562@gmail.com

Tel: 9798635781

Notes to Financial Statements for the year ended on 31st March 2022

List of Key Managerial Personnel:

Mr. Vinay Kumar, Director

Mrs. Nilu Devi, Director

3.6 Earning Per Share-Basic and Diluted:

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2022
Net Profit After tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	(2,23,120)	(31,686)
Weighted Average Number of Equity Shares used denominator in calculating EPS	1,000	1,000
Basic Earnings per Share (Rs./share)	(223.12)	(31.69)
Diluted Earnings per Share (Rs./share)	(223.12)	(31.69)
Face Value per Equity Share (Rs./share)	10.00	10.00

3.7 Details of Crypto Currency or Virtual Currency

The Company has not traded in any crypto currency or virtual currency during the financial year or the previous financial year:

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Profit or loss on transactions involving crypto currency or virtual currency	NA	NA
Amount of currency held as the reporting date	NIL	NIL
Deposits or advance any person of trading or investing in crypto currency/virtual currency	NIL	NIL



BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN: U70109BR2020PTC047046

Regd. Office: JAGAT NARAYAN MARKET, BAITHAKA, KUHRAR
PATNA, BIHAR- 800026

E-mail: viswajeetk562@gmail.com

Tel: 9798635781

Notes to Financial Statements for the year ended on 31st March 2022

3.8 Undisclosed Income

There was no transaction that was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax act, 1961

3.9 Title Deeds of Immovable Property Not Held In Name of the Company

The title deeds of all the investments in properties are held in the name of the company.

3.10 Previous year figures has been regrouped / restated, wherever considered necessary, to make them comparable.



BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN - U70109BR2020PTC047046

Regd. Office : JAGAT NARAYAN MARKET, BAITHAKA, KUMHRAR, PATNA- 800026

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Tel: 9798635781

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Notes to Financial Statements for the year ended on 31-03-2022

2. SHARE CAPITAL

	Equity Shares of	31st-March 2022		31st-March 2021	
		Number	Rs.	Number	Rs.
Authorised Rs. 10 each		1,00,000	10,00,000.00	1,00,000	10,00,000.00
Issued, Subscribed & Paid up: Rs. 10 each fully paid up	Equity Shares of	1,000	10,000.00	1,000	10,000.00

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. Each share is entitled to equal dividend declared by the Company and approved by the shareholders of the Company. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

Reconciliation of the number of shares outstanding

Equity Shares at the beginning	1,000	10,000.00	1,000	10,000.00
Equity Shares at the end	1,000	10,000.00	1,000	10,000.00

Details of Shareholders holding more than 5% shares

	No. of Shares held	% of Holding	No. of Shares held	% of Holding
VISWAJEET KUMAR	500	50%	500	50%
NILU DEVI	500	50%	500	50%

Details of Shareholders including promoter's holding

S.No	Promoters	No. of Shares held	% of total shares	% Change during the year
1	VISWAJEET KUMAR			
	FY 2021-22	5,000	50%	0%
	FY 2020-21	5,000	50%	0%
2	NILU DEVI			
	FY 2020-21	5,000	50%	0%
	FY 2020-21	5,000	50%	0%

3. RESERVES & SURPLUS

	31-03-22	31-03-21
Profit & Loss Account		
Opening Balance	(31,686.00)	-
Add : Profit during the year	(2,23,120.00)	(31,686.00)
Closing Balance	(2,54,806.00)	(31,686.00)

4. LONG TERM BORROWING

Loans and Advances from related party		
- Unsecured Loans from Related Party	1,49,999.00	-
- Unsecured Loans from Directors	1,20,000.00	-
Closing Balance	2,69,999.00	-

5. SHORT TERM BORROWING

Current Maturities of long term borrowings	-	-
--	---	---

6. TRADE PAYABLES

MSME	Annexure 5.1	-	-
Others	Annexure 5.1	-	-
Disputed Dues-MSME	Annexure 5.1	-	-
Disputed Dues-Others	Annexure 5.1	-	-
		-	-

7. OTHER CURRENT LIABILITIES

Audit Fees Payable	13,000.00	10,000.00
Loan From Directors	-	20,000.00
Legal Fees Payable	18,940.00	-
	31,940.00	30,000.00

8. SHORT TERM PROVISION

Provision for Income Tax	-	-
	-	-

9. LONG TERM INVESTMENT

Investment in Immovable Property	-	-
At Cost, Non Trade	-	-

Cont..6

BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN - U70109BR2020PTC047046

Regd. Office : JAGAT NARAYAN MARKET, BAITHAKA, KUMHAR, PATNA- 800026
Email: VISWAJEETK562@GMAIL.COM Tel : 9798635781

Notes to Financial Statements for the year ended on 31-03-2022

	31-03-22	31-03-21
10. TRADE RECEIVABLES		
Undisputed		
-Considered Good risk	Annexure 10.1	-
-Credit impaired	Annexure 10.1	-
Disputed		
-Considered Good risk	Annexure 10.1	-
-Credit impaired	Annexure 10.1	-
	<u> </u>	<u> </u>
	-	-
11. CASH & CASH EQUIVALENT		
Cash on hand	52,774.00	8,314.00
Balance with banks	4,359.00	-
	<u>57,133.00</u>	<u>8,314.00</u>
12. OTHER INCOME		
Rent	-	-
	<u> </u>	<u> </u>
13. OTHER EXPENSES		
Establishment Expenses :		
Audit Fees - Co. Audit	13,000.00	10,000.00
Bank Charges	-	-
E-Stamping Fee	1,54,640.00	-
GST Late Fees	5,240.00	-
ROC Fees	12,200.00	3,000.00
General Expenses	1,500.00	-
Legal Fees	11,000.00	15,000.00
Misc Expense	-	2,436.00
Rent	24,000.00	-
Printing & Stationery	1,540.00	1,250.00
	<u>2,23,120.00</u>	<u>31,686.00</u>
Total other expenses	2,23,120.00	31,686.00

BUDHA CONSTRUCTION VN PVT. LTD.

BUDHA CONSTRUCTION VN PVT. LTD.

VINAY KUMAR
Director
DIN 07550683

NILU DEVI
Director
DIN 08806321

DIRECTOR'S REPORT

As per our report of even date
For Nishi K Sharma & Associates
Chartered Accountants

Nishi Kant Sharma



Dated : 16/08/2022

Place: Patna

UDIN: 22555864BAUYPR2443

(Nishi Kant Sharma)

Prop.

M. No. 500239

FRN : 018752N

BUDHA CONSTRUCTION VN PRIVATE LIMITED
CIN - U70109BR2020PTC047046

Regd. Office : JAGAT NARAYAN MARKET, BAIHAKA, KUMHRAR, PATNA- 800026
Email: VISWAJEETK562@GMAIL.COM Tel: 9798635783

(Annexure 3.1)

Detail of Trade payables from the due date

Particulars	Financial Year 2021-22					Financial Year 2020-21				
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	Total	Less than 1 Year	1-2 years	2-3 Year	More than 3 years	Total
MSME					0					0
OTHERS					0					0
DISPUTED Dues-MSME					0					0
DISPUTED Dues-Others					0					0
	0	0	0		0	0	0	0	0	0

Note : Where there is no due date is specified for any trade payable the date of invoice is considered as due date.

BUDHA CONSTRUCTION VN PRIVATE LIMITED
CIN - U70109BR2020PTC047046

Regd. Office : JAGAT NARAYAN MARKET, BAITHAKA, KUMHRAR, PATNA-800026
Email: VISWAJEETK562@GMAIL.COM Tel:- 9798638781

(Annexure 10.1)

Detail of Trade Receivables from the due date

Particulars	Financial Year 2021-22					Financial Year 2020-21				
	Less than 6 Months	1-2 years	2-3 Years	More than 3 years	Total	Less than 6 Months	1-2 years	2-3 Year	More than 3 years	Total
I. Undisputed										
(i) Considered Good					0					0
(ii) Which have significant increase in credit risk					0					0
(iii) Credit impaired					0					0
II. Disputed										
(i) Considered Good					0					0
(ii) Which have significant increase in credit risk					0					0
(iii) Credit impaired					0					0
	0	0	0	0	0	0	0	0	0	0

Note: Where there is no due date is specified for any trade receivable the date of invoice is considered as due date.

Ratios	2021-22	2020-21	YoY Change %	Reason
I. Current ratio				
Arrived at by dividing the total current assets (Notes no 8 & 9) by total current liabilities	1.79	0.28	545.45%	Due to long term borrowings taken from related party, thereby increasing the cash and cash equivalents
II Debt-Equity ratio				
Arrived at by dividing the total Debts assets (Long term debts+current maturities of long term debts+other short term debts) by total Share holders equity	-1.10	0.00	-1.10%	Due to there is no loan in the previous financial year
III Debt-Service coverage ratio				
Arrived at by dividing the Profit before Interest, tax & Depreciation by Interest+Principal paid or payable during the year	0	0	NA	
IV Return on Equity Ratio				
Arrived at by dividing the net earning i.e the profit for the year by the average shareholder equity	167.45%	-29.08%	-675.86%	There is no income but expenses increase drastically due to stamp duty paid.
V Inventory turnover ratio				
Arrived at by dividing Cost of goods sold by the average inventory	NA	NA	NA	
VI Trade receivables turnover ratio				
Arrived at by dividing net turnover by the average trade receivables	NA	NA	NA	
VII Trade receivables turnover ratio				
Arrived at by dividing net Purchases by the average trade payables	NA	NA	NA	
VIII Net Capital turnover ratio				
Arrived at by dividing total turnover by the average shareholder equity	0.00%	0.00%	NA	
IX Net Profit Ratio				
Arrived at by dividing net profit by the total turnover (Note no 11)	0.00%	0.00%	NA	
X Return on capital employed				
Arrived at by dividing Earnings before interest and tax by the Capital employed (i.e. Total assets-Current liabilities)	-885.64%	146.11%	-706.14%	Due to long term borrowings taken from related party higher increase in capital employed
XI Return on Investments				
Arrived at by dividing net return on investment by the cost of investment	NA	NA	NA	

BUDHA CONSTRUCTION VN PRIVATE LIMITED
Regd. Ofc: JAGAT NARAYAN MARKET, BAITHAKA, KUHRAR,
PATNA, BIHAR- 800026
CIN: U70109BR2020PTC047046

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting the 2nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2022**.

1. Extract of Annual Return [Section 134(3)(a)]

The extract of Annual Return, in format MGT -9, for the Financial Year **2021-22** has been enclosed with this report.

2. Maintenance of books of account and other relevant books and papers

a. The company is maintaining books of account and other relevant books and papers in *Electronic form*.

b. Complete Postal Address of the Place of maintenance of computer servers (Storing Accounting Data) is *C/o- Viswajeet Kumar, Jagat Narayan Market, Baitbaka, Patna, Bihar- 800026*

c. Phone(with STD/ISD code) /Mobile: 091- 9798635871

3. No. of Board Meetings [Section 134(3)(b)]

There were 2 board meetings held during the year under review.

(i) Details of Board Meetings held:

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	Name of Directors who did not attend the Meeting	Total No. of Directors attended the Meeting
1.	25/06/2021	2	NIL	2
2.	14/10/2021	2	NIL	2
3.	15/01/2022	2	NIL	2
4.	15/03/2022	2	NIL	2

(i) Annual General Meeting (AGM)

The AGM for financial year ended on 31.03.2021 was held on 25/02/2022. Details of the AGM of the company for the financial year under review:

S. No	Name of the Directors present	Whether attended last AGM	Total no. of Directors attended the AGM
1	Viswajeet Kumar	Y	2
2	Nilu Devi	Y	

(ii) Extra- Ordinary General Meeting (EGM)

No EGM has been held during the year under review

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	Name of Directors who did not attend the Meeting	Total No. of Directors attended the Meeting
NIL				

4. Directors' Responsibility Statement [Section 134(3)(c)]

The Directors confirm that—

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

5. Declaration by an Independent Director(s) and re- appointment, if any [Section 134(3)(d)]

The company is neither a listed company nor a public Company as prescribed under Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence it does not require to give declaration under section 149(6).

6. Company's policy on directors' appointment and remuneration [Section 134(3)(c)]

The company is neither a listed company nor a public Company as prescribed under Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, hence it does not require to give disclose policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178.

7. Auditors' Report [Section 134(3)(f)]

Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

8. Particulars of loans, guarantees or investments under section 186 [Section 134(3)(g)]

Sl. No	Nature of transaction (whether loan/ guarantee/ security/ acquisition)	Date of making loan/acquisition / giving guarantee/ providing security	Name and address of the person or body corporate to whom it is made or given or whose securities have been acquired
NIL			

9. Particular of contracts or arrangement with related parties [Section 134(3)(h)]

Particulars of contracts or arrangement with related parties in prescribed form AOC 2 is annexed herewith. [Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

10. State of the company's affairs, if any [Section 134(3)(i)]

There has been no change in the business of the Company during the financial year ended 31st March, 2022.

11. Reserves [Section 134(3)(j)]

The Board of the company has decided/proposed to carry Rs. -2,23,120 to its reserve.

12. Dividend [Section 134(3)(k)]

Keeping in view the need to conserve the company's resources and to meet the company's requirement of funds, your directors are constrained to recommend any dividend for the year under report.

13. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report [Section 134(3)(l)]

There is **no material changes** occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

14. Conservation of energy, technology absorption and foreign exchange earnings and outgo [Section 134(3)(m)]

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment's	

(b) Technology absorption

(i)	the efforts made towards technology absorption,	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	
	(b) the year of import:	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption	

	has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was **Rs. Nil** and the total foreign exchange earned was **Rs. Nil**.

15. Risk management policy [Section 134(3)(n)]

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

16. Corporate Social Responsibility (CSR)[Section 134(3)(o)]

The company does not fall under the criteria mentioned under Section 135(1) of the Companies Act, 2013.

17. Manner of formal annual evaluation [Section 134(3)(p)]

The company is neither a listed company nor a public company having paid up share capital of twenty five crore rupees or more calculated at the end of the preceding financial year, hence it does not require to provide statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

18. Other matters as may be prescribed [Section 134(3)(q)]

(i) Details of Subsidiary/Joint Ventures/Associate Companies [Rule 8(1) of Companies (Accounts) Rules, 2014]

The names of companies which have become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review is provided below:

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is not required to be given, since the company does not have any such company.

(ii) Particulars of contracts or arrangements with related parties [Rule 8(2) of Companies (Accounts) Rules, 2014]

All related party transactions that were entered into during the financial year ended **31st March, 2022** were on an arm's length basis and were in the ordinary course of

business. 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, or other designated persons which may have a potential conflict with the interest of the Company at large. Details of the transactions are given in AOC-2.

(iii) Financial summary or highlights[Rule 8(5)(i) of Companies (Accounts) Rules, 2014]

The Board's Report is prepared based on the stand alone financial statements of the company.

Particulars	2021-22 (in Rs.)	2020-21 (in Rs.)
Gross Receipts	0	0
Net Profit/ Loss Before Tax	(2,23,120)	(31,686)
Net Profit After Tax	(2,23,120)	(31,686)

(iv) Change in the nature of business[Rule 8(5)(ii) of Companies (Accounts) Rules, 2014]

The Company has **not** changed its nature of business during the year under review.

(v) Details of directors or key managerial personnel who were appointed or have resigned during the year [Rule 8(5)(iii) of Companies (Accounts) Rules, 2014]

No director or key managerial personnel was appointed or resigned during the year.

(vi) Details of subsidiary, joint venture and associate companies [Rule 8(5)(iv) of Companies (Accounts) Rules, 2014]

The names of companies which have become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review is provided below:

Sl. No.	Name of the Company	Subsidiary /JV /Associate	% of Shares held
NIL			

(vii) Details relating to deposits, covered under Chapter V of the Act [Rule 8(5)(v) of Companies (Accounts) Rules, 2014]

(a)	accepted during the year	-----Not Applicable-----
(b)	remained unpaid or unclaimed as at the end of the year	
(c)	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-	
(i)	at the beginning of the year	
(ii)	maximum during the year	
(iii)	at the end of the year	

(viii) Deposits which are not in compliance with the requirements of Chapter V of the Act [Rule 8(5)(vi) of Companies (Accounts) Rules, 2014]

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

(ix) Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future [Rule 8(5)(vii) of Companies (Accounts) Rules, 2014]

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

(x) Details of adequacy of internal financial controls with reference to the Financial Statements [Rule 8(5)(viii) of Companies (Accounts) Rules, 2014]

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the

accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

19. Change of Name

The Company has **not** changed its name during the year under review.

20. Share Capital

The company has **not** change its capital during the year under review.

Authorized Capital

Class of Shares	No. of Shares
Type of Shares	Equity
Authorized Capital at the beginning of the year	1,00,000
Increase during the year	Nil
Authorized Capital at the end of the year	1,00,000

Paid up Capital

Class of Shares	No. of Shares
Type of Shares	Equity
Paid up at the beginning of the year	1,000
Increase during the year	NIL
Paid up at the end of the year	1,000

If increase details of allotment

Date of Allotment	No. of share issued during the year	Amount(Rs.)	Total Premium (Rs.)
Right Issue	NIL	NIL	NIL
Private Placement	NIL	NIL	NIL
Any other (mention type)	NIL	NIL	NIL

21. Particulars of Employees

The company is a non-listed company hence it does not require to make any disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. Auditors

At the Annual General Meeting held for the financial year ended **March 31, 2022**, M/s **Nishi K Sharma & Associates, Chartered Accountant (Membership No. 555864, PAN No. GGYPS4416N)** were appointed as statutory auditors of the company to hold the office till the conclusion of the Annual General Meeting to be held in the year 2027.

However, their terms of appointment and remuneration shall be ratified by the members of the company in the ensuing Annual General Meeting.

23. Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is **not** applicable to the Company and its products/ business of the Company for financial year **2021-22**.

Central Excise Tariff Act Heading in which the product/ service is covered	NA
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24. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, Secretarial Audit is not applicable to the Company.

25. Internal Audit & Controls

The company is not required to conduct Internal Audit.

26. Issue of employee stock options

The Company has not issued employee stock option during the year.

27. Vigil Mechanism

Section 177 of the Companies Act, 2013, is not applicable on the company, hence "Vigil Mechanism" is not required to be established.

28. Obligation of company under the sexual harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2021-22.

29. Corporate Governance

The Company is committed to maintain the highest standards of corporate governance, which will ensure capital efficiency and long term growth thereby maximizing value for all its stake holders, investors, customers, employees and society at large.

30. Corporate Social Responsibility (CSR)

The Company does not fall under the criteria mentioned under Section 135(1) of the Companies Act, 2013.

31. Human Resources

The Company treats its "human resources" as one of its most important assets.

The Company continuously invest in attraction, retention and development of talent on an ongoing basis.

32. Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

33. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

BUDHA CONSTRUCTION VN PVT. LTD.

Vinay Kumar

DIRECTOR

Vinay Kumar

Director

DIN: 07550683

For and on behalf of the board

BUDHA CONSTRUCTION VN PVT. LTD.

Nilu Devi

DIRECTOR

Nilu Devi

Director

DIN:08806321

Place: Saran

Date: 16-08-2022

FORM NO. MGT.9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN: U70109BR2020PTC047046
- ii. Registration Date: 23/07/2020
- iii. Name of the Company: **Budha Construction VN Private Limited**
- iv. Category / Sub-Category of the Company: Company Limited by Shares, Indian Non-Government Company
- v. Address of the Registered office and contact details: **C/o- Viswajeet Kumar, Jagat Narayan Market, Baithaka, Kuhrar, Patna, Bihar- 800026.**
- vi. Whether listed company: No
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any: N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S. No.	Name And Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	NIL	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year 2022		No. of Shares held at the end of the year 2021		% Change during the year
	Total Shares	% of Total Shares	Total Shares	% of Total Shares	
Promoters – Indian					
A. Individual / HUF	1000	100%	1000	100%	NIL
Total	1000	100%	1000	100%	NIL

ii. Shareholding of Promoters

Shareholders Name	No. of Shares held at the end of the year 2022		No. of Shares held at the end of the year 2021	
	Total Shares	% of Total Shares	Total Shares	% of Total Shares
Viswajeet Kumar	500	50.00%	500	50.00%
Nilu Devi	500	50.00%	500	50.00%
Total	1000	100.00%	500	100.00%

iii. Change in Promoters' Shareholding :

During the year there is no change in promoters' shareholding.

iv. Shareholding Pattern of ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Shareholders Name	No. of Shares held at the end of the year 2022		No. of Shares held at the end of the year 2021	
	Total Shares	% of Total Shares	Total Shares	% of Total Shares
NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

v. *Shareholding of Directors and Key Managerial Personnel:*

A. *Viswajeet Kumar* 500 shares @ 10 each

B. *Nilu Devi* 500 shares @ 10 each

vi. **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
• Addition	0	2,69,999	0	0
• Reduction	0	0	0	0
Net Change	0	2,69,999	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	2,69,999	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	2,69,999	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2.	Stock Option	0	0
	Total (A)	0	0
	Ceiling as per the Act		

B. Remuneration to other directors: Not Applicable

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
	Total	0	0	0	0

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: Nil

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	NIL
Nature of contracts/arrangements/transactions	NIL
Duration of the contracts/arrangements/transactions	NIL
Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
Justification for entering into such contracts or arrangements or transactions	NIL
Date(s) of approval by the Board	NIL
Amount paid as advances, if any:	NIL
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL