



INDEPENDENT AUDITOR'S REPORT

To

The Members of **BUDHA CONSTRUCTION VN PRIVATE LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **BUDHA CONSTRUCTION VN PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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, 2023, its Profit and Loss for the year ended on that date

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



NISHI K SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 financial statements

The Company's 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, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

Auditor's responsibilities for the audit of the financial statements

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

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

- 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.



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

Report on other legal and regulatory requirements

- 1) As required by the provisions of the Companies (Auditor's Report) Order, 2016 ("The Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the above order is not applicable to the company.
- 2) As required by section 143 of the Companies Act, 2013, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;



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(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 March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) This report does not contain a statement on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as specified under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company;

(g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2023;

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

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

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

iv. a) The management has represented that, to the best of its knowledge and belief, , 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 person(s) or entity(ies), 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 by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been 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 (a) and (b) contain any material misstatement.



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- v. No dividend has been declared or paid during the year by the Company.
vi. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable Company only w.e.f. April 1, 2023, reporting under this clause is not applicable.

**For Nishi K Sharma & Associates,
(Chartered Accountants)
(FRN-030203C)**

Nishi Kant Sharma



**CA Nishi Kant Sharma
Mem No. :555864
(Proprietor)**

**DATE: 28.09.2023
PLACE: SARAN
UDIN: 23555864BGYDJI9538**

(M)

BUDHA CONSTRUCTION VN PRIVATE LIMITED

DIRECTOR'S REPORT

To,
The Members of,

BUDHA CONSTRUCTION VN PRIVATE LIMITED

Your directors have pleasure in presenting the 3rd Annual Report **BUDHA CONSTRUCTION VN PRIVATE LIMITED** along with the Audited Financial Statements for the financial year ended 31st March, 2023 and on the state of affairs of the Company.

FINANCIAL HIGHLIGHTS:

The Company's Financial Performance for the period under review are given here under:
(Rs. in "00")

Particulars	31 st MARCH 2023	31 st MARCH 2022
Total Income	-	-
Profit before tax	(615)	(2,231)
Profit/(Loss)after tax	(615)	(2,231)
Appropriations	N/A	N/A
Net Surplus retained in Profit & LossA/c	(615)	(2,231)

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Company's turnover was at expected level. The company expect that business will be more in coming years.

DIVIDEND:

To preserve their sources the Board does not recommend any dividend for the financial year ended 31st March, 2023.

CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

STATUTORY AUDITORS:

The Directors recommended that M/s. Nishi K Sharma & Associates, Chartered Accountants, Firm Registration No.030203C appointed as the Statutory Auditors of the Company at the First Annual General Meeting of the Company to hold office till the Conclusion of ensuing Annual General Meeting and to be appointed as auditor of the Company till the conclusion of Annual General Meeting of the Company to be held in Year 2026, at a remuneration as maybe mutually agreed upon between the Board and the aforesaid Auditors. They have given their eligibility & consent for the proposed ratification.

BUDHA CONSTRUCTION VN PRIVATE LIMITED

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report.

The provisions of Section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

DIRECTORS:

Mrs. Nilu Devi and Mr. Viswajeet Kumar was appointed as first Directors at time of incorporation of the Company and during the current financial year Mr. Viswajeet Kumar resign from the post of directorship and instead of him company appointed a new director named Mr. Vinay Kumar having DIN- 07550683.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

BOARD MEETING:

During the Reporting period, the Board met Four times (4) times.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

INFORMATION PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the period under report:

No of complaints received:	Nil
No of complaints disposed off:	Nil

BUDHA CONSTRUCTION VN PRIVATE LIMITED

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there is no material departures from the same
- b. They have, in the selection of the accounting Policies, consulted the Statutory Auditors and have 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, 2023 and of its Loss for they Earned on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability 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 and
- d. They have prepared the annual accounts for the period ended 31st March, 2023 on a 'going concern' basis ;and
- e. Proper internal financial control were in place and that such financial control were adequate and were operating adequately; and
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES.

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134(3) (j) of the companies act, 2013 is not required.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

BUDHA CONSTRUCTION VN PRIVATE LIMITED

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

As regards disclosure pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3), of the Companies (Accounts) Rules, 2014, it has been advised that the particulars relating to "Conservation of Energy" are not applicable to the company and hence no disclosure is required to be made in this behalf.

The company has not undertaken any research and development Activity and development of Technology.

The Company's Foreign Exchange Earning & Expenditure are as under:

Particulars	31 ST MARCH 2023	31 ST MARCH 2022
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgoings	NIL	NIL
Net Earnings in Foreign Currency	NIL	NIL

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DEPOSITS

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

UNSECURED INTEREST FREE LOAN FROM DIRECTORS

The Directors have lent unsecured interest free loan to the Company as disclosed in Financial Statement. Both of these directors have Furnished a declaration that the sum they lent to the Company is not Borrowed under Rule 2(1) (vii) of Chapter V & given by own Funds

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and, its future operations. Hence, disclosure pursuant to Rule 8(5)(vii) of Companies (Accounts) Rules, 2014 is not required.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate internal financial control system, commensurate with the size of its business operations.

BUDHA CONSTRUCTION VN PRIVATE LIMITED

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished here with this Report.

RELATED PARTY TRANSACTIONS

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2023 is attached in prescribed Form AOC-2 and forms part of this report.

REPORTING OF FRAUDS

There is NIL case of frauds during the reporting period.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company. Hence, disclosure pursuant to Section 177 (8) & (9) of the Companies Act, 2013 is not required.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation to the whole hearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, and bankers of the Company.

The relations between the management and the staff were cordial during the period under review.

The Company also wishes to put on record the appreciation of the work done by the staff. Your Directors appreciate and value the trust imposed upon them by the members of the Company.

By order of the board

BUDHA CONSTRUCTION VN PRIVATE LIMITED

BUDHA CONSTRUCTION VN PVT. LTD.

नील देवी

DIRECTOR

NILU DEVI
Director
DIN: 08806321

Buddha Construction VN Pvt. Ltd.

विनाय कुमार

Director

VINAY KUMAR
Director
DIN: 07550683

Place: Saran

Date: 28th September, 2023

CIN U70109BR2020PTC047046

BUDHA CONSTRUCTION VN PRIVATE LIMITED

COMPLETE LIST OF SHAREHOLDER'S, DEBENTURE HOLDERS (Forming Part of the Annual Return MGT-7):

NAME OF THE COMPANY: BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN NO.: U70109BR2020PTC047046

Ledger Folio of Share/Debenture Holder /Other securityholder-	01
Share/Debenture Holder/Other security holder's full Name:	NILU DEVI
Father's/Mother's/Spouse's Name	D/o- Ram Prit Mahto
Joint Holder's Full Name	N/A
Type of Share/Debenture/other security	Equity Share
Number of Share/Debentures/Other securities held	500
Amount per Share/other security (in Rs.)	10
Date of becoming a member/other security holder	23.07.2020
Address	Ashok Nagar, Kumhrar, Police Chowki, Patna, Bihar-800006
Town/City	Kumhrar
District	Patna
State	Bihar
Country	India

Ledger Folio of Share/Debenture Holder /Other securityholder-	02
Share/Debenture Holder/Other security holder's full Name:	VISWAJEET KUMAR
Father's/Mother's/Spouse's Name	S/o- Vinay Kumar
Joint Holder's Full Name	N/A
Type of Share/Debenture/other security	Equity Share
Number of Share/Debentures/Other securities held	500
Amount per Share/other security (in Rs.)	10
Date of becoming a member/other security holder	23.07.2020
Address	Mahavir Asthan, Imali Tal, Kührar Park, Patna, Bihar-800006
Town/City	Kumhrar
District	Patna
State	Bihar
Country	India

CIN U70109BR2020PTC047046

BUDHA CONSTRUCTION VN PRIVATE LIMITED

a)	Total number of members at the date of incorporation/end of previous financial year	2
b)	Number of persons who have become members since incorporation/end of previous financial year	NIL
c)	Number of persons who have ceased to be members since incorporation/end of previous financial year	NIL
d)	Number of members as on the end of financial year	2

By order of the board

BUDHA CONSTRUCTION VN PRIVATE LIMITED

BUDHA CONSTRUCTION VN PVT. LTD.

नीलु देवी

DIRECTOR

NILU DEVI
Director
DIN: 08806321

Buddha Construction VN Pvt. Ltd.

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Director

VINAY KUMAR
Director
DIN: 07550683