YMC & Associates

1st Floor RatneshwarSadan, Near North Bihar Hero Agency, Muzaffarpur-842001 (Bihar).
Mobile: +91 9955408913, 7992419812. Email: cachandrabhushan@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Moderncity Infratech Private Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Moderncity Infratech Private Limited which comprises the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss and statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit for the year ended on that date.

Basis for Opinion

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

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the

Act. 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 implementation and maintenance of 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.

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

Auditor's Responsibility 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that 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.

a. 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

b. The Balance Sheet and the Statement of Profit and Loss, the dealt with by this Report are in agreement with the books of account

c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

d. On the basis of the written representations received from the directors as on 31st March, 2022taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022from being appointed as a director in terms of Section 164 (2) of the Act.

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

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

i. The Company has not any pending litigations in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However, company does not enter into any long-term contracts including derivative during the specified period;

iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

For YMC & Associates
Chartered Accountants
FRN - 012822N

CA. Chandra Bhushan Kumar
Partner
M.NO: - 531228
UDIN-22531228AZOZPM2263

Date: 02/09/2022
Place: Muzaffarpur

MODERNCITY INFRATECH PRIVATE LIMITED

REGD. OFFICE: C/O- PREM SHILA DEVI, BANKERS COLONY,GOBARSAHI CHOWK, MUZAFFARPUR
CIN: U70109BR2020PTC048974
Email: moderncityinfratech@gmail.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF M/S- MODERNCITY INFRATECH PRIVATE LIMITED IN THE ANNUAL GENERAL MEETING HELD ON TUESDAY, 30th DAY OF NOVEMBER, 2021 AT ITS REGISTERED OFFICE C/O- PREM SHILA DEVI, BANKERS COLONY, GOBARSAHI CHOWK MUZAFFARPUR, BIHAR -842001, INDIA

"**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/S YMC & Associates (FRN-012822N), Chartered Accountants, are hereby appointed as Statutory Auditors of the Company, to hold office for 5 years (i.e. from 2021-22 to 2025-26), subject to ratification by members in every subsequent annual general meeting of the Company, at such remuneration plus GST, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

CERTIFIED TRUE COPY

For Moderncity Infratech Private Limited

(Alok Kumar)
Director
DIN: 08941662

MODERNCITY INFRATECH PRIVATE LIMITED

REGD. OFFICE: C/O- PREM SHILA DEVI, BANKERS COLONY,GOBARSAHI CHOWK, MUZAFFARPUR
CIN: U70109BR2020PTC048974
Email: moderncityinfratech@gmail.com

To
M/s YMC & Associates.
1St Floor Ratneshwar Sadan, Chhata Chowk
Near North Bihar Hero Service Centre, Muzaffarpur
Bihar, 842001, India

Sub: **Intimation under 4th proviso to section 139(1) of the Companies Act,2013 of appointment of Statutory Auditor from the year 2021-22.**

Dear Sir,

1. We are pleased to inform you that your firm has been appointed as the statutory auditor of our Company in its annual general meeting held on Tuesday, the 30th day of November, 2021, to hold the office for 5 years (i.e. from 2021-22 to 2025-26), subject to ratification by members in every subsequent annual general meeting of the Company as per law. The remuneration shall be decided by the Board of Directors of the Company in consultation with you.

2. Please also confirm to us your following details, which shall be required by us for filing with the Registrar of Companies a notice of the appointment in Form ADT-1 in terms of the provisions of 4th proviso to section 139(1) of the Companies Act, 2013 and rule 4(2) of the Companies (Audit and Auditors) Rules, 2014:

(a) Income Tax Permanent Account Number (PAN) of your firm	:	AABFY5407A
(b) Official address of your firm with pin code	:	(As mentioned Above)
(c) Firm registration number (F.R.N.) of your firm	:	012822N
(d) Email ID of your firm		: ymcandassociates@gmail.com

Thanking you.

Yours faithfully

For Moderncity Infratech Private Limited

(Alok Kumar)
Director
DIN: 08941662

MODERNCITY INFRATECH PRIVATE LIMITED

Regd. Office: C/O- PREM SHILA DEVI, BANKERS COLONY,GOBARSAHI CHOWK,
MUZAFFARPUR, BIHAR-842001
CIN: **U70109BR2020PTC048974**

To,
M/s. YMC & ASSOCIATES
Chartered Accountants
Firm'sRegn. No.:012822N
RatneshwarSadan,1st Floor
ChhataChowk, Muzaffarpur, Bihar-842001

Sub: - Representations by Management

Dear Sir,
Adjustment Related To Previous Year

This representation letter is provided in connection with your audit of the financial statements of **Moderncity Infratech Private Limited** for the year ended on 31st March, 2022 for the purpose of expressing an opinion as to whether the financial statement give a true and fair view of the financial position of **Moderncity Infratech Private Limited** as of 31st March, 2022and of the results of operations for the year ended.We acknowledge our responsibility for preparation of financial statements in accordance with the requirement of the Companies Act,2013 and recognised accounting policies and practice, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations:

1. **Accounting Policies**
   The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis.

2. **Fixed Asset**
   Fixed Assets are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financial costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized

3. **Capital Commitments**
   At the balance sheet date, there were no outstanding commitments for the capital expenditure.

4. **Cash on hand**
   Closing balance of cash as on 31st March, 2022 is Rs. 74778. Company has not started it's commercial activity.

5. **Other Current Assets**
   In the opinion of Board of Directors, other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the balance sheet.

MODERNCITY ... Director

6. Liabilities

We have recorded all known liabilities in the financial statements.

7. Provisions for Claims and Losses

a) Provision has been made in the accounts for all known losses and claims, if any.
b) There have been no events subsequent to the balance sheet date which require adjustment ofor disclosure in,the financial statements or notes thereto.
c) This is certified that there is no contingent liability payable by the company.
d) This is certified that no claim suit against the company has been lodged pending by any party.

8. Profit and Loss Account

Except as disclosed in the financial statements, the results for the year were not materially affected by:

a) Transactions of a nature not usually undertaken by the company
b) Circumstances of an exceptional or non-recurring nature

9. General

i. All transactions have been properly recorded and, when appropriate, adequately disclosed in the financial statements, if their transaction incurred.

ii. There have been no irregularities involving management or employees who have significant role in the system of internal control that could have a material effect on the financial statements.

iii. The financial statements are free of material misstatements,including omissions.

iv. The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non –compliance. There has been no non –compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non –compliance.

v. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

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

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

Thanking You,

Yours faithfully
Moderncity Infratech Private Limited

MODERNCITY INFRATECH PVT. LTD.

Director

Alok Kumar
Director
DIN: 08941662

MODERNCITY INFRATECH PRIVATE LIMITED
REGD. OFFICE: C/O- PREM SHILA DEVI, BANKERS COLONY,GOBARSAHI CHOWK,
MUZAFFARPUR, BIHAR-842001
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Email: moderncityinfratech@gmail.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 03rd ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF MODERCITY INFRATECH PRIVATE LIMITED WILL BE HELD AT BANKERS COLONY,GOBARSAHI CHOWK, MUZAFFARPUR, BIHAR -842001, INDIA ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2022, AT 11.00 AM TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESSS

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2022 along with the reports of the Board of Directors and Auditors thereon;

2. To make the appointment of Statutory Auditors and to fix their remuneration and, to consider, and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

   "**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/S YMC & Associates (FRN-012822N), Chartered Accountants, is retiring at this annual general meeting and being eligible for reappointment in this annual general meeting , subject to ratification by members in every subsequent annual general meeting of the Company, at such remuneration plus GST, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

   RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorised to do all such other acts, deeds, and things as may be required in connection with the aforesaid matters."

By Order of the Board of Directors
For Moderncity Infratech Private Limited



(Alok Kumar)
Chairman
Din:08941662

Place : Muzaffarpur
Dated : 02/09/2022

NOTES:

1. **A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

2. The Members are requested to notify, the Changes in Address, if any to the Company at the earliest.

3. Members/ Proxies are requested to bring the Attendance Slip sent herewith duly filled in for attending the meeting.

4. The company has received consent of 95% shareholders of the company to call Annual General Meeting at a shorter notice.



MODERNCITY INFRATECH PRIVATE LIMITED
REGD. OFFICE: C/O- PREM SHILA DEVI, BANKERS COLONY,GOBARSAHI CHOWK,
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Email: moderncityinfratech @gmail.com

DIRECTOR'S REPORT

To
The Members of Moderncity Infratech Private limited,

Your Directors have pleasure in submitting their 2nd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

FINANCIAL RESULTS

The summarized financial results of the Company for the financial year 2021-22 are as under: -

AMOUNT

PARTICULARS	F.Y. 2021-22	F.Y. 2020-21
Income from operation	-	-
Other Income	-	-
Loss before tax & Depreciation	-	-
Less: Depreciation	-	-
Loss before tax	20814	19561
Less: Provision for tax:	-	-
Income tax	-	-
Deferred Tax (Asset)/Liability	-	-
Loss after tax	20814	19561

DIVIDEND

To meet the fund requirements for the future growth plans of the company, your Directors are of the view that the funds be retained and therefore no dividend is recommended this year.

TRANSFER TO RESERVE

The Company has not transferred any amount to reserve during the period under review.

BUSINESS OPERATIONS

During the period under review the company has incurred loss of Rs. 20814 the Directors are hopeful for better performance in the next year.

MATERIAL CHANGES AND COMMITMENT

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

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

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

INTERNAL FINANCIAL CONTROL

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any Subsidiary, Joint ventures or Associate Companies.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

AUDITORS AND AUDITORS' REPORT

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

SHARE CAPITAL

During the year, Company has issued 10000 equity shares of Rs. 100 Each. On March 31, 2022, Company's paid-up share capital stood at Rs. 10,00,000 divided into 10000 equity shares of Rs. 100 each.

EXTRACTS OF ANNUAL RETURN

As per the notification issued by Ministry of Corporate Affairs dated 31st July, 2018 the company is not required to submit the extract of annual return as an annexure in the board report due to the amendment in Section 134 read with Companies (Accounts) Amendment Rules, 2018.

CORPORATE SOCIAL RESPONSIBILITY

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



DIRECTORS

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

MEETINGS OF THE BOARD

The Company had 5 (Five) Board Meeting during the financial year under review.

Number of Board Meetings Held: - 13-06-2021, 04-09-2021, 02-11-2021, 24-12-2021 & 20-02-2022.

AGM -30-11-2021

LOANS, GUARANTEES OR INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

RISK MANAGEMENT

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

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act, 2013, with respect to Director's Responsibility Statement, it is hereby confirmed that:

1. The annual accounts have been prepared as per the applicable accounting standards and there has been no material departure from such standards.
2. The accounting policies have been adopted & applied consistently & they give a true & fair view of the state of affairs of the Company.
3. Proper & sufficient care has been taken for the maintenance of adequate account & safeguarding the assets of the Company & also for preventing & detecting fraud & other irregularities.
4. The annual accounts have been prepared on going concern basis.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review there were no applications made or proceedings Pending in the name of the company under the insolvency and bankruptcy code



DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE-TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCILA INSTITUTIONS

During the year review there has been no time settlement of loans taken From banks and financial institutions.

PARTICULARS UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS RULES 1988)

Statement of Particulars with respect to conservation of energy, absorption of technology and foreign exchange earnings and outgo in accordance with the Companies (Disclosure of particulars in the report of the board of directors) rules, 1988 are given herein below:

Conservation of Energy

The Company is not a manufacturing Company and hence the details in respect of the above are not applicable.

Research and Development

The Company has not undertaken any Research & Development activities in any specific area during the year under review and hence no cost has been incurred towards the same.

Technology Absorption, Adaptation and Innovation

The Company has not yet imported technical know-how and has not yet established any separate R &D facilities.

Foreign Exchange Earnings and Outgoing

There was no foreign exchange inflow or Outflow during the year under review.

PARTICULARS OF EMPLOYEES

There was no employee as per the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 getting a remuneration aggregating Rs...../-or more per annum if employed throughout the year and Rs..../- per month or more if employed for a part of the year.

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

The Company has formulated the policy pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

INDUSTRIAL RELATIONS

The Company continued to maintain cordial industrial relations with its employees and wishes to acknowledge their efforts at raising efficiency levels

FRAUD REPORTING TO THE CENTRAL GOVERNMENT

During the period under review, no fraud was reported to the central government.

COST COMPLIANCE REPORT

The maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Companies Act, 2013.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

Since the company had not accepted public deposits and the borrowings from the banks and public financial institutions are less than Rs. 50 Crores, therefore section 177(9) of the Companies Act, 2013 is not applicable on the Company.

COMMUNICATION

The Ministry of Corporate affairs has taken green initiative in the corporate governance by allowing the service of document through electronic mode, also Department of posts has recently discontinued the postal facility under certificate of posting so members are requested to intimate the email- id enable the company to communicate easily, timely and in a cost effective manner.

ACKNOWLEDGEMENTS

Your Directors acknowledge with gratitude the co-operation and assistance received from bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also convey their gratitude & deep sense of appreciation for the Statutory Auditors, Executives and Employees of the Company for their commitment & Support which has contributed to the growth and success of the Company.

For and on behalf of the Board of Directors
For Moderncity Infratech Private Limited

MODERNCITY INFRATECH PVT. LTD.

Director

(Alok Kumar)
Chairman
DIN: 08941662

Place : Muzaffarpur
Dated : 02-09-2022