INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MODERNCITY INFRATECH PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statement of **MODERNCITY INFRATECH PRIVATE LIMITED** (The Company), which comprise the Balance Sheet as on **31 March 2023** and the statement of profit and loss for the period then ended, and a statement of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Boards of Directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, Including the Accounting Standard Specified Under Section 133 of the Act, read With Rule 7 of the Companies (Accounts) Rule, 2014. This Responsibility also includes maintanance of adequate accounting records in accordance with The provisions of the act for safeguarding the assets of the company, and for preventing and detecting frauds and other irregularies; selection and application of appropriate acounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintanance of adequate internal financial control, that were operating effectively for ensuring the accurancy and completeness of the acccounting records , relevent 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.

Auditor's Resposbility

Our responsibility is to express an opinion on these financial statement based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters wich are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

K S V G & ASSOCIATES * FRN NO: 026285N * Chartered Accountants *

Add : B.O.-2nd Floor, Urmila Complex, Mithanpura Chowk, Muzaffarpur, Bihar-842002
H.O.: 601, Nirmal Tower, Barakhamba Road, Connaught Place, New Delhi-110001
E-mail : cakumarrajnish@gmail.com, Tel.: +91-621-2953927, Mob.: 9015552470, Website : www.ksvg.co.in

An audit involves performing procedures to obtain evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgments, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and operating the effectiveness of such controls. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimated made by the company's directors as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of Balance Sheet, of the state of affairs of the Company as at **31st March 2023**:
b) In the case of the Statement of profit and Loss, of the Profit of the company for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. Since the Company is a Private Limited Company With a paid up Capital and Reserve not exceeding INR 4
   Crore and does not have revenue exceeding INR 40Crore, Hence the provisions of Companies (Auditor's Report) Order, 2020 are not applicable to the Company..

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

   a) We have sought and obtained all the information and explanation 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 and the Statement of Profit & loss dealt with by this Report are in agreement with the books of accounts.
   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) Rule, 2014.
   e) On the basis of the written representations received from the directors as on **31 march 2023** taken on record by the board of Directors, none of the directors is disqualified as on **31 march 2023** from being appointed as a director in terms of Section 164 (2) of Act.
   f) With respect to the adequacy of the internal financial control over financial reporting of company and the operating effectiveness of such control, refer to our separate report Annexure.



g) With respect to the other matter to include in the Auditor's Report in accordance with rule 11 of the Companies (Audit & Auditors) Rule, 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.

III. There were no amounts which ware required to be transferred to the investors, education and protection fund by the company.

For K S V G & ASSOCIATES
Chartered Accountant

RAJNISH KUMAR
(Partner)
MEM No:- 533314
FRN No: - 026285N

Place: - Muzaffarpur
Date: - 01st Sept. 2023

ANNEXURE TO THE AUDITORS' REPORT

(This is the Annexure referred to in our Report of even date)

Report on the Internal Financial Control under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial control over financial reporting of **MODERNCITY INFRATECH PRIVATE LIMITED ("the Company)** as of **31st March, 2023** in conjunction with our audit of the financial statement of the company for the period ended on that date.

Management's Responsibility for internal financial Control

The Company's management is responsibility for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountant of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and

efficient conduct of its business. Including adherence to 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 information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the "Guidance Note") and the Standards on Auditing. Issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial control, both application to an audit of internal financial control and, both issued by the Institute of Chartered Accountant of India. Those Standards and the Guidance Note required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial control over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting includes obtaining an understanding of internal financial control over financial reporting. Assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk the procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basic for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that.

(1) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company:

(2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accountings principles, and that receipts and expenditures of company are being made only in accordance with authorizations of managements and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition. Use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Control over Financial Reporting



Because of the inherent limitations of internal financial control, over financial reporting, including the possibility of collusion or improper management override of control, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control systems over financial reporting and such internal financial control over financials reporting were operating effectively as at **31st march, 2023**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K S V G & ASSOCIATES
Chartered Accountant



Place: - Muzaffarpur
Date: - 01st Sept. 2023

RAJNISH KUMAR
(Partner)
MEM No:- 533314
FRN No: - 026285N

MODERNCITY INFRATECH PRIVATE LIMITED
C/O-PREM SHILA DEVI BANKERS COLONY, GOBARSAHI CHOWK, Muzaffarpur,
MUZAFFARPUR, Bihar, India, 842001
CIN: U70109BR2020PTC048974
Email:- moderncityinfratech @gmail.com

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report together with the Audited statement of Accounts of your Company for the financial year ended March 31, 2023.

Financial Highlights **(RS 00)**

Particulars	Year ended 31st March 2023
Income	0.00
Surplus/(Deficit) before taxation	(4099.58)
Tax Expense - Current Tax	0.00
Surplus/(Deficit) for the period	(4099.58)

Transfer to Reserves

No amount was transferred to the reserves during the financial year ended **31st March, 2023.**

Meetings of the Board of Directors

During the financial year ended **31st March, 2023,** 5(Five) Meeting of the Board of Directors of the Company was held.

7th April 2022, 03th July 2022, 02nd September 2022, 30th November 2022, and 20th February 2023.

Loans, Guarantees and Investments

No loan given, investment made or guarantee given by the company in terms of the Companies Act, 2013,

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo:

a. Conservation of energy , Technology Absorption

The particulars as required under the provisions if section 134 (3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities under taken by the company during the year under review.

B. Foreign exchange Earnings and outgo

Earnings	Rs. Nil
Outgo	Rs. Nil

Risk Management

The Board has constituted a business risk management committee which shall be responsible for framing, implementing and monitoring the risk Management plan for the company. At present the company has not identified any element of risk which may threaten the existence of the company.

Adequacy of Internal Financial Control With Reference to Financial Statements

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

Directors and Key Managerial personnel (KMP)

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.
In view if the applicable provisions of the companies Act, 2013, the Companies is not mandatorily required to appoint any whole time KMPs.

Deposits

The Companies has not accepted any deposits during the year under review in terms of Companies Act 2013.

Details of Subsidiary. Joint Venture or Associate Companies.

The Companies does not become or ceased to be or have any subsidiary/Joint Ventures/ Associate Companies during the year.

Details of Significant And Material Orders Passed By The Regulators. Courts And Tribunals

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

Disclosures under Sexual Harassments of Woman At Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case sexual harasment was reported.

Statutory Auditors

The Pursuant to the provision of Section 139 of the Act rule framed and there under, **M/s K S V G & ASSOCIATES**, were appointed as statutory auditors of the Company from the conclusion of **EXTRA ORDINARY GENERAL MEETING** held on **25th August 2023** till the conclusion of the ensuing AGM to be held for the financial year 2022-23.

Board proposed **M/s K S V G & ASSOCIATES**, Chartered Accountants, Muzaffarpur, who have conveyed their consent to be appointed as the Statutory Auditors of the Company

along with a confirmation that, thair appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Board's Comment on the Auditors' Report

The observation of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

Particulars of Employees

None of the employees, who were in receipt of remunaration in excess of the limits as specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 throughout or part of the financial year under review, was engagad in the company.

Director' Responsibility Statement

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

(A) In the preparation of the annual accounts for year ended **31st March 2023**, the Company has followed the applicable accounting standards and there are no material departures from the same.

(B) The Directors have selected such accounting policies and applied them consistently and made judgments and estimated that 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 the profit and loss of the Company for that period;

(C) The Directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provision of Company Act, 2013 for safeguarding the assets of the company and preventing and detecting fraud and other irregularities;

(D) The Directors have prepared the annual accounts on a 'going concern' basis;

(E) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgment

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institution, banks, Government, authorities, customers, venders and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for committed service by the Company's executives, staff and workers.

For and On Behalf of the Board of Directors

MR. ALOK KUMAR
DIN NO: 08941662
Director

MR. JITENDRA KUMAR
DIN NO: 08126755
Director

Place :- Muzaffarpur

Date:- 01st Sept.2023