



RAMESH M. SHETH AND ASSOCIATES CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Neelkanth India Housing Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Neelkanth India Housing Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss 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 (SAs). 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 there under, 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 our audit opinion on the financial statements.

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 Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

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 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.



Responsibility of Management and Those charged with Governance for the Financial Statements

The Company's Board of Directors is 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 maintenance 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 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 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.

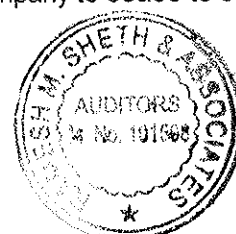
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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 skepticism 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Emphasis of Matter

Your attention is drawn on note no. 5. Of "Other Notes" The Company's net worth was negative leading to question on principles of Going Concern. Despite of its negative net worth the Company is able to settle off its liabilities and obligations arise during the year. The company is confident of improving their profitability in coming years and hence there is no effect of negative net worth on Going Concern principle of company.

However, our report is not modified in respect to above matter

Report on Other Legal and Regulatory Requirements

- 1) This report does not include statement on the matters specified in terms of the Company's (Auditor's) Report Order, 2020 issued by the Central Government of India, in terms of sub section (11) of section 143 of the Companies Act, 2013, which we give in "Annexure A" since, in our opinion and according to the information and explanation given to us, the said Order is not applicable to the Company.
- 2) As required by Section 143(3) of the Act, based on our audit 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian GAAP 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, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Since the turnover is less than 50 crores and borrowings from banks or financial institutions are less than



twenty-five crores the report on adequacy of the Internal Financial Controls over financial reporting of the Company is not applicable.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the current year.

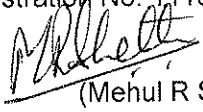
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- iv.
 - (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loans 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 or entity, 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 person or entity identified in any manner whatsoever by or 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 or entity 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 person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee or security or the like on behalf of the ultimate beneficiaries; and
 - (c) Based on the audit procedures 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 (i) and (ii) of Rule 11(e) of Companies (Audit and Auditors) Rule, 2014, as provided under (a) and (b) above, contain any material misstatement.
- v. The company did not declare or pay any dividend during the year.

For Ramesh M. Sheth & Associates
Chartered Accountants
(ICAI Firm's Registration No. 111883W)

Place of Signature: Mumbai
Date: 07.09.2022
UDIN: 22101598AWFANR2938




(Mehul R Sheth)
(Partner)
(Membership No. 101598)

NEELKANTH INDIA HOUSING PVT. LTD.
CIN : U70102MH2012PTC230017
BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. in Lakh)

	Particulars	Note No.	As At 31st March, 2022		As At 31st March, 2021	
I	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share Capital	2	1.00		1.00	
	(b) Reserves and Surplus	3	(3.90)	(2.90)	(3.82)	(2.82)
2	Current Liabilities					
	(a) Trade Payables					
	(A) Total outstanding dues of micro enterprises and small enterprises		-		-	
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	0.62		0.54	
	(b) Short Term Borrowings	5	2.38	3.00	2.28	2.82
	TOTAL			0.10		-
II	ASSETS					
1	Non-current Assets					
	(a) Fixed Assets	8				
	-Tangible Assets					
1	Non-current Assets					
	(a) Other Non-current Assets		-	-	-	-
2	Current Assets					
	(a) Cash and Bank Balances	6	0.10		-	
	TOTAL			0.10		-
	Notes to the Financial Statements	1 to 8				

As per our report of even date
For Ramesh M. Sheth & Associates
Chartered Accountants
ICAI Firm Registration No.111883W

Mehul R. Sheth
Partner
M.No.101598

Place : Mumbai
Date : 07-09-2022

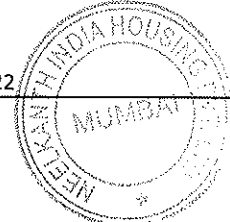


For and on behalf of the Board of Directors

Suresh Thakkar
Director
DIN No 07134802

Place : Mumbai
Date : 07-09-2022

Rashmi Bhimjyani
Director
DIN No 00207941




NEELKANTH INDIA HOUSING PVT. LTD.
CIN : U70102MH2012PTC230017
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh except equity and per equity share data)

	Particulars	Note No.	Year Ended 31st March, 2022	Year Ended 31st March, 2021
I	Revenues from Operations		-	-
II	Other Income		-	-
III	Total Revenue (I + II)		-	-
IV	Expenses:			
	Other Expenses	7	0.08	0.06
	Total Expenses		0.08	0.06
V	Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		(0.08)	(0.06)
VI	Exceptional Items		-	-
VII	Profit Before Extraordinary Items and Tax (V-VI)		(0.08)	(0.06)
VIII	Extraordinary Items		-	-
IX	Profit/(Loss) Before Tax (VII-VIII)		(0.08)	(0.06)
X	Tax Expense:			
	Current Tax		-	-
	Deferred Tax		-	-
XI	Profit / (Loss) for the period from Continuing Operations		(0.08)	(0.06)
XII	Profit from Discontinuing Operations		-	-
XIII	Tax Expense of Discounting Operations		-	-
XIV	Profit / (Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV	Profit/(Loss) for the year (XI+XIV)		(0.08)	(0.06)
XI	Earnings per Equity Share of Rs.10/- each (Basic and Diluted) (in Rs)	8	(0.80)	(0.60)
	Notes to the Financial Statements	1 to 8		


As per our report of even date
For Ramesh M. Sheth & Associates
Chartered Accountants
ICAI Firm Registration No.111883W

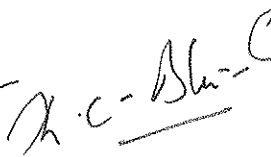

Mehul R. Sheth
Partner
M.No.101598



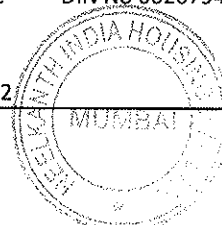
Place : Mumbai
Date : 07-09-2022

For and on behalf of the Board of Directors


Suresh Thakkar
Director
DIN No 07134802


Rashmi Bhimjyani
Director
DIN No 00207941

Place : Mumbai
Date : 07-09-2022



NEELKANTH INDIA HOUSING PVT. LTD.

F.Y. 2021-22

Corporate Information & Significant Accounting Policies

Corporate Information

Neelkanth India Housing Pvt Ltd was incorporated on 20th April, 2012 under Companies Act, 1956. In the year under review, the company has not generated any income. Activities of the company include Real estate activities with own or leased property. This class includes buying, selling, renting and operating of self-owned or leased real estate such as apartment building and dwellings, non-residential buildings, developing and subdividing real estate into lots etc. Also included are development and sale of land and cemetery lots, operating of apartment hotels and residential mobile home sites.

Note 1 - SIGNIFICANT ACCOUNTING POLICIES: -

a) Basis of Preparation of Financial Statements

The Financial Statements have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of Financial Statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013.

b) Use of Estimates

The preparation of financial statements in conformity with the Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, and future periods affected.

NEELKANTH INDIA HOUSING PVT. LTD.

c) Property, plant, and equipment

During the year there are no property, plant and equipment recorded with the Company

d) Revenue Recognition

No income is generated during the year. Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

e) Employee Benefits

During the year the company has no employees.

f) Segment Reporting

Company has no more than one business segment and operates in one geographical area only. However, the risk and returns of the geographical area are not significantly different from each other.

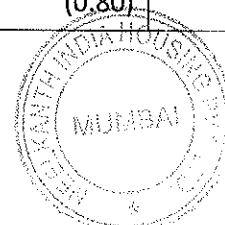
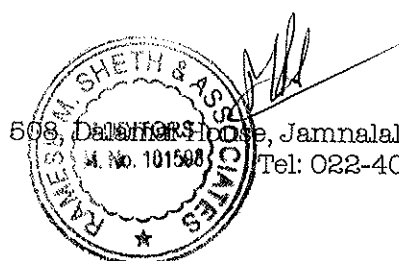
g) Basic Earnings per Share

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. The weighted average number of equity shares outstanding during the year is adjusted for events including a bonus issue, bonus element in right issue to existing shareholders, share split and reverse share split (Consolidation of shares).

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 no. of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The period during which, no. of dilutive potential equity shares change frequently, weighted average no. of shares are computed based on a mean date in the quarter, as impact is immaterial on earnings per share.

(Figures in Lakh except EPS)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Weighted average number of equity shares of Rs. 10 each outstanding during the year	10,000	10,000
Net Profit/(Loss) after tax available for equity shareholders (Rs. in Lakh)	(0.08)	(0.06)
Basic & Diluted Earnings (in Rupees) per share	(0.80)	(0.60)



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h) Contingent Liabilities and provisions :

A contingent liability is a Possible obligation that arises from past events whose existence will be confirmed by the occurrence or non- occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. The Company does not have any contingent liability for the reporting period.

Provisions are recognized when there is a present obligation as result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date.

Contingent Assets are not recognized in the books of accounts.

i) Tax Expense:

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with provisions of Income Tax Act, 1961.

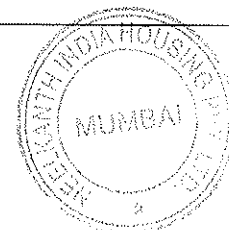
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. As there are no temporary differences deferred tax is not recorded.

j) Related Parties Disclosures

As per Accounting Standard 18, the disclosures of related parties and transaction with the related parties as defined in the Accounting Standard are given below to the extent there are transactions with the Related Parties:

1. Name of Related Parties and description of Relationship

Sr. No.	Relation	Related Party
1	Enterprise Controlling the Company	
2	Key Management Personnel (KMP)	Rashmi Bhimjyani
3	Relative of Key Management Personnel	Bhavik R. Bhimjyani
4	Enterprise over which Key Management personnel exercise significant influence (Associate Concern)	Neelkanth Realtors Pvt Ltd



NEELKANTH INDIA HOUSING PVT. LTD.

2. Nature of Transaction with Related Parties

Transactions during the year with related parties (Current Year)

Nature of Transactions	Current Year	Previous Year
<u>Unsecured Loan</u>	Associated Companies /Enterprises	Associated Companies /Enterprises
Opening Balances	2.19	2.19
Received during year	-	-
Repaid during year	-	-
Closing Balance	2.19	2.19
<u>Unsecured Loan</u>	Key Management Personnel	Key Management Personnel
Opening Balances	0.07	0.07
Received during year	-	-
Repaid during year	-	-
Closing Balance	0.07	0.07
<u>Unsecured Loan</u>	Relative of Key Management Personnel	Relative of Key Management Personnel
Opening Balances	0.02	0.02
Received during year	0.10	-
Repaid during year	-	-
Closing Balance	0.12	0.02

k) Investments:-

During the current year there are no investments in the books of accounts.

l) Public Deposits:-

The Company has not accepted any deposits from public within the meaning of sections 73 to 76 of the Companies Act 2013 and Rules framed there under.

- a. In the opinion of Board of Directors, Current Assets, loans and Advances have the value at least equal to the value at which they are stated in the Balance Sheet if realized in the ordinary course of business.
- b. The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the



NEELKANTH INDIA HOUSING PVT. LTD.

Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2022 has been made in the financial statements based on information received and available with the Company. Further, in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ("the MSME Act") is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period	Nil	Nil
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the period	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under this Act	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the period	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

- c. The company has not paid or provided for any managerial remuneration during the reporting period.
- d. The company has neither advanced, loaned or invested funds nor received any fund to/from any person or entity for lending or investing or providing guarantee to/on behalf of the ultimate beneficiary during the reporting periods.
- e. The company has not entered into any transactions with companies which are Struck-off under section 248 of the companies Act, 2013.
- f. The company has not been declared as a willful defaulter by any bank or Financial Institutions or consortium thereof in accordance with the guidelines on willful defaulters issued by RBI.
- g. There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- h. The company has not traded or invested in crypto currency or virtual currency during the reporting period.

NEELKANTH INDIA HOUSING PVT. LTD.

- i. There is no Immovable property whose title deed is not held in the name of the company.

Other Notes

1. In the opinion of the Board of Directors, Current Assets, Loans & Advances have the value at least equal to the value at which they are stated in the Balance Sheet if realized, in the ordinary course of business.
2. The company has not received information from supplier or service provider, whether they are covered under the Micro, Small and Medium Enterprise Development Act, 2006. Therefore, it is not possible to give information required under the act.
3. Other Expenses include amounts paid/payable to the Auditor:


(Rs. in Lakh)

PARTICULAR	F.Y. 2021-22	F.Y. 2020-21
AUDIT FEES	0.04	0.03
TOTAL	0.04	0.03

4. Company had various Agriculture land (Inventories) in the name of directors on behalf of company and same is shown as Inventories of Work in progress.
5. The Company's net worth was negative leading to question on principles of Going Concern. Despite of its negative net worth the Company is able to settle off its liabilities and obligations arise during the year. The company is confident of improving their profitability in coming years and hence there is no effect of negative net worth on Going Concern principle of company.
6. Previous year's figures are regrouped / rearranged wherever necessary.

As per our report of even date

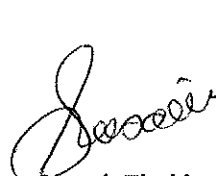
For Ramesh M. Sheth & Associates
Chartered Accountants
ICAI Firm Registration No.111883W

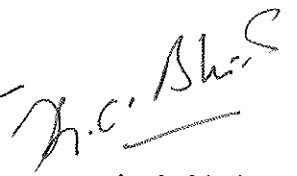

Mehul R. Sheth
Partner
M.No.101598

Place: Mumbai
Date : 07-09-2022

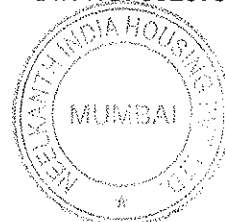


For and on behalf of the Board of Directors


Suresh Thakkar
Director
DIN NO. 07134802


Rashmi Bhimjyani
Director
DIN NO. 00207941

Place: Mumbai
Date : 07-09-2022



NEELKANTH INDIA HOUSING PVT. LTD.

CIN : U70102MH2012PTC230017

Notes to the Financial statements for the year ended 31st March, 2022

Note 2 - Share Capital

(Rs. In Lakh except equity and per equity share data)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Authorised 10,000 Equity Shares of Rs. 10 each	1.00	1.00
Total	1.00	1.00
Issued, Subscribed and Fully paid up 10,000 Equity Shares of Rs. 10 each fully paid up	1.00	1.00
Total	1.00	1.00

2.1 Reconciliation of number of Equity Shares outstanding

Particulars	As at 31st March, 2022	As at 31st March, 2021
Number of Shares outstanding at the beginning of the year	10,000	10,000
Add : Issued during the year	-	-
Number of Shares outstanding at the end of the year	10,000	10,000

2.2 The Terms / Rights attached to the Equity Shares

Holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

2.3 Details of Equity Shares in the Company held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Avadh Financial Advisory LLP	910	9.10%	910	9.10%
Barsana Financial Advisory LLP	910	9.10%	910	9.10%
Bhavik R. Bhimjyani	907	9.07%	907	9.07%
Chitrakoot Advisory Services LLP	910	9.10%	910	9.10%
Kamashi Advisory Services LLP	910	9.10%	910	9.10%
Murlidhar Financial Advisory LLP	910	9.10%	910	9.10%
Rasbihari Advisory Services LLP	910	9.10%	910	9.10%
Rekha R. Bhimjyani	907	9.07%	907	9.07%
Rashmi C. Bhimjyani	906	9.06%	906	9.06%
Rashmi C. Bhimjyani (HUF)	910	9.10%	910	9.10%
Surshyam Trading LLP	910	9.10%	910	9.10%

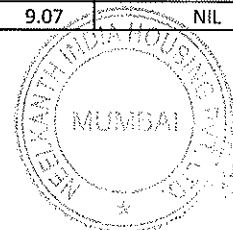
2.4 Details of shares held by promoter at the end of the period

SR. no.	Promoter Name	As at 31st March 2022		
		No. of shares	% of Total Shares	% Change during the year
1	Bhavik R. Bhimjyani	907	9.07	NIL

SR. no.	Promoter Name	As at 31st March 2021		
		No. of shares	% of Total Shares	% Chang during the year
1	Bhavik R. Bhimjyani	907	9.07	NIL



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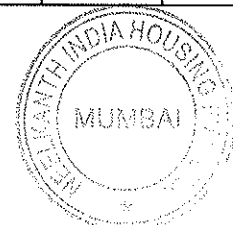
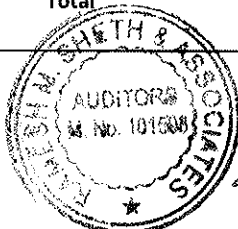
NEELKANTH INDIA HOUSING PVT. LTD.

CIN : U70102MH2012PTC230017

Notes to the Financial statements for the year ended 31st March, 2022

(Rs. In Lakh except equity and per equity share data)

Particulars	As at 31st March, 2022	As at 31st March, 2021			
Note 3 - Reserves and Surplus					
Deficit - Opening Balance	(3.82)	(3.76)			
Add: Net Profit/(Loss) for the Year	(0.08)	(0.06)			
Deficit - Closing Balance	(3.90)	(3.82)			
CURRENT LIABILITIES					
Note 4 - Trade Payables					
Outstanding dues of micro enterprise and small enterprises					
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.62	0.54			
Total	0.62	0.54			
Trade Payable Ageing Schedule as on 31st March, 2022					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	0.13	0.12	0.09	0.28	0.62
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	0.13	0.12	0.09	0.28	0.62
Trade Payable Ageing Schedule as on 31st March, 2021					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	0.06	0.09	0.08	0.31	0.54
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	0.06	0.09	0.08	0.31	0.54
Note 5 - Short Term Borrowings					
<u>Unsecured</u>					
Related Parties Repayable on Demand	2.38	2.28			
Total	2.38	2.28			
Note 6 - Cash and Bank Balances					
Cash and Cash Equivalents					
Cash in Hand	-	-			
Balances with Banks in Current Accounts	0.10	-			
Total	0.10	-			



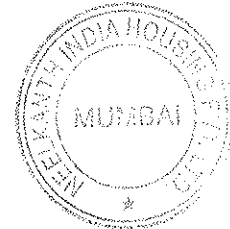
NEELKANTH INDIA HOUSING PVT. LTD.

CIN : U70102MH2012PTC230017

Notes to the Financial statements for the year ended 31st March, 2022

(Rs. In Lakh except equity and per equity share data)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note 7 - Other Expenses		
Administrative and General Expenses		
Rates & Taxes	0.04	0.03
Payment to Auditors		
Audit Fees	0.04	0.03
Total	0.08	0.06
Note 8 - Earnings Per Equity Share		
Net Profit for the Year Attributable for Equity Shareholders for Basic and Diluted EPS (Rs. In Lakh)	(0.08)	(0.06)
Weighted Average Number of Equity Shares Outstanding During the Year for Basic EPS and Diluted EPS (in Nos.)	10,000	10,000
Basic and Diluted Earning per share of Rs. 10 each (in Rs)	(0.80)	(0.60)
Face Value per Equity Share (in Rs)	10.00	10.00



Note 9 - Ratio Analysis

i) Current ratio

(Rs. in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Current asset	0.10	-	Not Applicable
Current Liabilities	3.00	2.82	
Current ratio (Current asset divided by current Liabilities)	0.03	-	
% change from previous year	-	-	

ii) Debt-Equity ratio

(Rs. in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Borrowings	3.00	2.82	Not Applicable
Equity (excluding capital reserve on amalgamation)	(2.90)	(2.82)	
Debt-Equity ratio (Debt divided by shareholder's fund)	(1.03)	(1.00)	
% change from previous year	3.45%	-	

iii) Debt Service Coverage Ratio (DSCR)

(Rs. in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Earning available for debt service (Net Profit before Interest, Tax, Depreciation & Amortization)	(0.08)	(0.06)	Not Applicable
Debt Service (Interest & Lease Payments + Principal Payments)	2.38	2.28	
Debt Service Coverage Ratio (Earning available for debt service divided by Debt Service)	(0.03)	(0.03)	
% change from previous year	0.73%	-	

iv) Return on Equity (ROE)

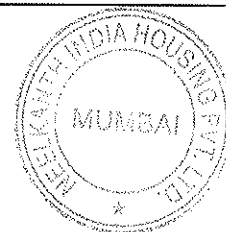
(Rs. in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Profit after tax	(0.08)	(0.06)	Variance in ratio due to increase in Loss
Average shareholders equity	(2.86)	(2.79)	
Return on equity (Profit after tax divided by Average shareholders equity)	0.03	0.02	
% change from previous year	30%	-	

v) Inventory Turnover

NA

NA



Note 9 - Ratio Analysis

vi) Trade receivable turnover ratio

(Rs. in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Revenue from operations	-	-	Not Applicable
Average trade receivable	-	-	
Trade receivable turnover ratio (Revenue from operations divided by average trade receivables)	-	-	
% change from previous year	-	-	

vii) Trade payable turnover ratio

(Rs. in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Purchase of services and other cost	0.08	0.06	Not Applicable
Average trade payable / creditors for expenses	0.58	0.51	
Trade payable turnover ratio (Purchases divided by average trade payable)	0.14	0.12	
% change from previous year	17%		

viii) Net capital turnover

(Rs. in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Revenue from operations	-	-	Not Applicable
Average working capital	(2.86)	(2.79)	
Net capital turnover ratio (Revenue from operations divided by average working capital)	0.00	0.00	
% change from previous year	0.00%		

ix) Net profit ratio

(Rs. in Lakh)

Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Net profit after tax	(0.08)	(0.06)	Not Applicable
Net Sales	-	-	
Net profit ratio (Net profit after tax divided by revenue from operations)	0.00%	0.00%	
% change from previous year	0.00%		

x) Return on capital employed

NA

NA

NA since Capital employed is negative



NEELKANTH INDIA HOUSING PVT. LTD.

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Notes to the Financial statements for the year ended 31st March, 2022

Note 9 - Ratio Analysis

xi) Return on Investment


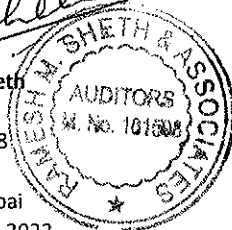
Particulars	As at March 31, 2022	As at March 31, 2021	Reason for change more than 25%
Income from unquoted Investments	-	-	Not Applicable
Average Unquoted Investments	-	-	
Return on unquoted Investments	Nil	Nil	
% change from previous year	-	-	
Income from quoted Investments	-	-	Not Applicable
Average quoted Investments	-	-	
Return on quoted Investments	Nil	Nil	
% change from previous year	-	-	

As per our report of even date



For Ramesh M. Sheth & Associates

Chartered Accountants

ICAI Firm Registration No.111883W



Mehul R. Sheth
Partner
M.No.101598
Place : Mumbai
Date : 07-09-2022

For and on behalf of the Board of Directors



Suresh Thakkar
Director
DIN No 07134802
Place : Mumbai
Date : 07-09-2022

Rashmi Bhimjyani
Director
DIN No 00207941

