

A. Islam & Co.

Chartered Accountants

A. Islam, M. Com. F.C.A.

K. Mukherjee, F.C.A.



72, KARNANI ESTATE

209, A.J.C. BOSE ROAD

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INDEPENDENT AUDITORS' REPORT

To The Members of PKS Conclave Private Limited.

Report on the Financial Statements

Opinion

We have audited the attached financial statements of PKS CONCLAVE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the statement of profit and loss 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 in the manners 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 and its profit 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 Act (SAs) 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 (ICAI) 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 thereunder, 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.

Responsibilities 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 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, financial performance (changes in equity) and cash flow 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 provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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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 standalone 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.
- 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.

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Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act. We report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of 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 the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) 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 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) the Company declare dividend during the year under audit and there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms Section 143 (11) of the Companies Act 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Kolkata

Date : 10.09.2023

UDIN : 2301441386YTSS8735



For A.ISLAM & CO.
Chartered Accountants
(Firm Registration No. 308126E)

A. Islam
(A. ISLAM F.C.A.)
PARTNER

(Membership No. 014413)

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination, we report that no immovable properties are held in the name of the Company as at the balance sheet date.

(ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) According to the information and explanations given to us, the Company did not accept any deposits from the public during the year.

(vi) Cost Audit was not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Provident Fund, Profession Tax and other material statutory dues applicable to it to the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Income-tax, Provident Fund, Profession Tax and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.



(c) According to the information and explanations given to us, there were no dues of Income-tax, Provident Fund, Profession Tax which had not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, the Company has not accepted any such loans or issued debentures during the year under audit, except car loan from ICICI BANK.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and has not raised moneys by way of term loans during the year.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) The Company being a Private Limited Company, payment of managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013 is not applicable to the company.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO. 2016 is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties.

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act. 1934.

Place : Kolkata
Date : 10.09.2023

UDIN : 23014413 BGY TSS8735



For A. ISLAM & CO.
Chartered Accountants
(Firm Registration No. 308126E)

A. ISLAM
(A.ISLAM, F.C.A)
Partner
(Membership No.014413)

PKS Conclave Private Limited
(CIN : U45400WB2015PTC206423)
Address : 29, Indrani Park, Kolkata - 700033
Balance Sheet as at 31st March 2023

(in Rs 00)

Particulars	Note	31st March 2023 Amount(Rs)	31st March 2022 Amount(Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
(a) Share Capital	3	1000	1000
(b) Reserve and Surplus	4	-51328	-34053
Total		-50328	-33053
(2) Non - Current Liabilities			
(a) Long - Term Borrowings	5	202351	201932
Total		202351	201932
(3) Current Liabilities			
(a) Other Current Liabilities	6	260294	192000
Total		260294	192000
Total Equity and Liabilities		412317	360879
II. ASSETS			
1. Fixed Assets			
(1) Non - current assets			
(a) Property, Plant and Equipment and Intangible Assets	7	4715	0
Total		0	6362
		4715	6362
(2) Current Assets			
(a) Inventories	8	326638	231470
(b) Cash and Cash Equivalents	9	56669	110002
(c) Short - term Loans and Advances	10	24295	13045
Total		407602	354517
Total Assets		412317	360879

See accompanying notes to the financial statements

Signed in terms of our separate report
of even date annexed hereto.

Place : Kolkata

FOR A. ISLAM & CO.
CHARTERED ACCOUNTANTS
(FRN : 308126E)

Dated : 10 SEP 2023



UDIN-2301441386YT558735

(A. ISLAM F.C.A.)
PARTNER.

MEMBERSHIP NO. 014413.

PKS CONCLAVE PVT LTD

PKS CONCLAVE PVT LTD

Director

Director

PKS Conclave Private Limited
(CIN : U45400WB2015PTC206423)
(Address : 29, Indrani Park, Kolkata - 700033)
Profit & Loss for the year ended 31st March 2023

(in Rs 00)

Particulars	Note	31st March 2023 Amount(Rs)	31st March 2022 Amount(Rs)
Revenue from Operations	11	0	122000
Other Income	12	0	6
Total Income		0	122006
Expenses			
Expenses Related to Operation	13	0	128581
Change in Inventories work in Progress and Goods	14	0	
Employee Benefit Expenses	15	3026	5813
Finance Costs	16	489	380
Depreciation and Amortization Expenses	7	1647	1915
Other Expenses	17	12112	5948
Total Expenses		17274	142637
Profit/(loss) before Exceptional and Extraordinary Item and Tax		-17274	-20631
Exceptional Item			
Profit/(loss) before Extraordinary Item and Tax		-17274	-20631
Extraordinary Item			
Profit/(loss) before Tax		-17274	-20631
Tax Expenses			
Profit/(loss) After Tax		-17274	-20631
Earnings per Share(Face value per share Rs 10 each)			
Baic	18	-172.74	-206.31
Dilute	18	-172.74	-206.31

See accompanying notes to the financial statements

Place : Kolkata

Dated : 11 0 SEP 2023

Signed in terms of our separate report
of even date annexed hereto.

FOR A. ISLAM & CO.
CHARTERED ACCOUNTANTS
(FRN : 308126E)

(A.ISLAM F.C.A.)

PARTNER

MEMBERSHIP NO. 014413.

PKS CONCLAVE PVT LTD

[Signature]
Director

PKS CONCLAVE PVT LTD

[Signature]
Director

UDIN - 23014413 BGYTSS 8735



PKS CONCLAVE PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR : 2022 - 2023

(in Rs 00)

Notes	Particulars	Current Year 2022-23	Previous Year 2021-22
3	Share Capital: Authorised Share Capital: 100,000 Equity Shares of Rs. 10 each : Rs. 10,00,000	1000	1000
	Issued, Subscribed & Paid up Share Capital: 100,000 Equity Shares of Rs. 10 each : Rs. 10,00,000	1000	1000
4	Reserve and Surplus : Balance at the beginning of the year Add- Profit(Loss) during the year Less: Income Tax Adjustment Balance at the end of the year	-34053 -17275 0 -51328	-13223 -20630 -200 -34053
5	Long Term Borrowings : Secured Term Loans from Banks- ICICI Bank Unsecured Loans & Advances Loans from Others	2601 199750 0 202351	4322 197610 0 201932
6	Other Current Liabilities : Advance against Flat Current Maturity of Long Term Borrowing Liability for Expenses O/S TDS Sundry Creditors Liability for Statutory Dues	255805 2209 0 340 1649 291 260294	189310 2209 400 0 0 81 192000
7	Depriciation & Amortisation	1647	0
		1647	0
8	Inventories Land Plot at 28 PCM Lane Work In Progress Advance to Land Lord	88000 0 227638 11000 326638	88000 0 143470 0 231470
9	Cash and Cash Equivalents : Cash in hand Cash at Bank :	28691 27978 56669	18224 91778 110002
10	Short Term Loans and Advances Balances with Government Authorities Advance Against Expenses Advance Against Flat	1220 22075 1000 24295	1220 10825 1000 13045
11	Revenue from Operation Sale of Flat	0	1220000
		0	1220000
12	Other Income Interest Income Misc Income	0 0 0	6 0 6

PKS CONCLAVE PVT LTD

PKS CONCLAVE PVT LTD

Director



13	Expenses related to operations cost of flat sold	0	128581
		0	128581
14	Opening inventories	88000	88000
	Land	0	0
	Less: Closing Inventories	88000	88000
	Land	0	0
15	Employee benefit expenses	3026	5813
	Salaries & Wages	3026	5813
16	Finance Cost	0	0
	Interest Expenses	489	380
	Interest on Car Loan	489	380
17	Other Expenses		
	Auditors Remuneration	150	250
	Statutory Audit Fee	0	150
	Tax Audit	0	217
	Advertisement	0	0
	Brokerage	25	942
	Professional Fees	0	11
	Repairs to Machinery	0	120
	Repairs others	16	97
	Rates & Taxes	1537	0
	Other Expenses	86	52
	Bank Charges	88	3236
	Car Expenses	10000	500
	Directors Remuneration	0	160
	Donation & Subscription	50	0
	Income Tax Matter	10	0
	Company Law Matter	150	200
	Legal Fees	12112	5935

See accompanying notes to the financial statements

Place : Kolkata

Dated : 19 0 SEP 2023

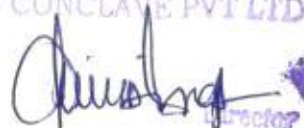
Signed in terms of our separate report
of even date annexed hereto.
FOR A. ISLAM & CO.
CHARTERED ACCOUNTANTS
(FRN : 308126E)

(A. ISLAM F.C.A.)
PARTNER
MEMBERSHIP NO. 014413.

PKS CONCLAVE PVT LTD


Director

PKS CONCLAVE PVT LTD


Director

PKS CONCLAVE PRIVATE LIMITED.

29, Indrani Park, Kolkata – 700033.

Significant Accounting Policy As At 31.03.2023

1. The Financial statements have been prepared on accrual basis and as going concern.
2. **Accounting Policy :**
A summary of important accounting policies which have been applied consistently is set out below:-
 - i. **Basis of preparation**
These financial statement have been prepared in accordance with the generally accepted accounting policies India (Indian GAAP) to comply with the accounting standards specified u/s 133 of the Companies Act 2013 as applicable. Financial statements have been prepared under the historical cost convention on accrual basis.
 - ii. It is categorically mentioned that figures relating to FY 21-22 as taken in the Audited statement this year has been taken as per last years audited statement of accounts.
 - ii. Fixed assets are valued at cost less depreciation.
 - iii. **Retirement benefit:**
Estimated amount of liability for gratuity as on 31.03.2023 could not be ascertained in absence of Actural Valuation, as such no provision for gratuity has been made in the accounts, as explained to us, it is treated on cash basis.
 - iv. As a matter of prudence, deferred tax liability/asset has not been considered in the accounts.
 - iv. **Impairment:**
At each Balance Sheet date the management reviews the carrying amounts of its assets included in each cash generating units to determine weather there is any indications that those assets where impaired. If any such indications exists, the recoverable amount of asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing in use the estimated future cash flow expected from the continuing use of the assets and from each disposals are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risk's specific to the asset. Reversal of impairment loss is to be recognized in the statement of profit & loss account.

Director

Director

For A. Islam & Co.
Chartered Accountants
FRN No- 308126E

Date .

10 SEP 2023

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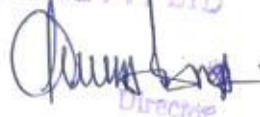
(A.ISLAM, FCA)
Partner

Membership No. 014413

PKS CONCLAVE PVT LTD


Director

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Director