

Ref : SA/L/4R

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
LUXMI PORTFOLIO LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of LUXMI PORTFOLIO LIMITED ("the Company"), which comprise the Balance sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss, the Cash Flow Statement and notes to the financial statements for the year then ended 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 ("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, its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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.

**Other Information**

3. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management report but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.
4. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
5. In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
6. When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance.



**Responsibility of Management for Financial Statements**

7. 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. 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.
9. The Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Financial Statements**

10. 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.
11. 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstance. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing an 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.
12. 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.

#### Report on Other Legal and Regulatory Requirements

13. 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 Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. 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 it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 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 B".
  - (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, no managerial remuneration has been paid/provided for the year ended 31<sup>st</sup> March, 2022.






- (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, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(iii) 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), as provided under (i) and (ii) above, contain any material misstatement.
  - e. The Company has neither proposed any dividend in the previous year or in the current year nor paid any interim dividend during the year.

Place: Kolkata  
Date: 12<sup>th</sup> September, 2022



For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No: 301088E

  
(D. Chatterji)  
Partner

Membership No: 010121  
UDIN: 22010121AUGWHD9807

**ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT****To the Members of Luxmi Portfolio Limited**

[Referred to in paragraph 13 of the Auditors' Report of even date]

- i. (a)(A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, plant and Equipment.
- (a)(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment of the Company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company is not holding any immovable properties. Hence, this clause is not applicable.
- (d) According to the information and explanations given to us and the records of the Company examined by us, the Company has not revalued any of its Property, Plant and Equipment or Intangible assets during the year.
- (e) According to the information and explanations given to us, no proceeding has been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) As informed to us, the inventory has been physically verified by the management at the year end. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the company has not borrowed working capital loans from any bank during the year and hence reporting under this clause is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties and hence reporting under this clause is not applicable.
- iv. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities to others and hence reporting under this clause is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which could impact the Company.
- vi. The Central Government of India has prescribed maintenance of cost records under section 148(1) of the Act for the product of the Company. However, as the turnover of such product is lower than the prescribed threshold limit, maintenance of cost records is not applicable.



- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and any other statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, excise duty or value added tax, Goods and services tax, which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. The Company has not taken any loans or other borrowings from any lender. Hence reporting under this clause is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under this clause is not applicable.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints from any whistle-blower during the year (and upto the date of this report) and hence reporting under this clause is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- xiii. According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the requirements of sections 188 of the Act with respect to the transactions with the related parties. The provisions of Section 177 of the Act are not applicable to the Company. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 22 (c) of the financial statements for the year under audit.
- xiv. According to the information and explanations given to us, the Company is not required to appoint internal auditor as per requirement of section 138 of the Companies Act, 2013 hence reporting under this clause is not applicable.





- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) & In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause is not applicable.  
(b)  
(c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under this clause is not applicable.
- xvii. The Company has not incurred cash losses during the current and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to information and explanation given to us and records of the Company examined by us, the provisions of section 135 (5) of the Companies Act. 2013 is not applicable to company
- xxi. The Company does not have any subsidiary, associate and joint venture hence reporting under this clause is not applicable.
- xxii.
- xxiii.

Place: Kolkata  
Date: 12<sup>th</sup> September, 2022



For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No: 301088E

  
(D. Chatterji)  
Partner

Membership No: 010121  
UDIN: 22010121AUGWHD9807

**ANNEXURE- B TO THE INDEPENDENT AUDITOR'S REPORT  
To the Members of LUXMI PORTFOLIO LIMITED**

[Referred to in paragraph 14 (f) of the Independent Auditor's Report of even date]

**Report on the Internal Financial Control under Clause (i) of Sub –sections 3 of Section 143 of the Companies Act, 2013("the Act")**

1. We have audited the internal financial controls over financial reporting LUXMI PORTFOLIO LIMITED ("the Company") as of 31<sup>st</sup> March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Control**

2. The Company's management is responsible 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 Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls 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 Act.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the "Guidance Note" and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls 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 controls based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Control over Financial Reporting**

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the 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 the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the Company are being made only in accordance with authorization of management and directors of 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**

7. Because of inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or fraud may occur and not be detected. Also, projections of any evaluations 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**

8. In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, 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 ICAI.

For L.B. Jha & Co.,  
Chartered Accountants  
(Registration number: 301088E)



(D. Chatterji)  
Partner  
(Membership No. 010121)  
UDIN: 22010121AUGWHD9807

Place: Kolkata  
Date: 12<sup>th</sup> September, 2022

**Luxmi Portfolio Limited**  
**Balance Sheet as at 31st March 2022**

(Rs. In Hundred)

Particulars	Note No	As at 31st March, 2022 (Rs.)	As at 31st March, 2021 (Rs.)
<b>Equity and Liabilities</b>			
Shareholders' Funds			
Share Capital	2	2,15,000.00	2,15,000.00
Reserves and Surplus	3	10,30,896.78	5,39,951.00
		<b>12,45,896.78</b>	<b>7,54,951.00</b>
Non Current Liabilities			
Other Long term Liabilities	4	21,377.89	31,355.47
Long -Term Provisions	5	3,939.07	3,897.09
		<b>25,316.96</b>	<b>35,252.56</b>
Current Liabilities			
Trade Payables	6	-	-
a) Total outstanding dues of micro and small enterprises			
b) Total outstanding dues of creditors other than micro and small enterprises		5,383.02	48,221.00
Other Current Liabilities	7	69,26,757.80	96,05,335.10
Short-Term Provisions	8	1,43,811.90	103.94
		<b>70,75,952.72</b>	<b>96,53,660.04</b>
<b>TOTAL</b>		<b>83,47,166.46</b>	<b>1,04,43,863.60</b>
<b>Assets</b>			
Non- current assets			
Property, Plant & Equipment and Intangible Assets	9		
Property, Plant & Equipment		865.38	1,282.47
Intangible Assets		33.99	92.26
		<b>899.37</b>	<b>1,374.73</b>
Deferred Tax Assets	10	1,462.27	1,429.41
Long-Term Loans and Advances	11	26,54,372.74	54,98,209.70
		<b>26,56,734.38</b>	<b>55,01,013.84</b>
Current Assets			
Construction Work-in-Progress	12	25,66,555.36	27,36,675.80
Cash and Cash Equivalents	13	13,98,101.07	6,45,042.84
Short-Term Loans and Advances	14	17,13,421.70	15,57,212.55
Other Current Assets	15	12,353.95	3,918.57
		<b>56,90,432.08</b>	<b>49,42,849.76</b>
<b>TOTAL</b>		<b>83,47,166.46</b>	<b>1,04,43,863.60</b>

Significant Accounting Policies

1

Additional Notes to Accounts

22

The accompanying notes are an integral part of these Financial Statements

As per our report of even date.

For **L. B. Jha & Co.**  
Chartered Accountants  
Firm Reg. No. : 301088E



(D. Chatterji)


Partner

Membership No. 010121



Place: Kolkata  
Date: 12.09.2022

For and on behalf of Board of Directors

  
**DIPANKAR CHATTERJEE**

DIN: 00022138 Director

  
**SUJIT KUMAR PODDAR**

Director

DIN: 00041438

**Luxmi Portfolio Limited**  
**Statement of Profit and Loss for the period end 31st March 2022**

(Rs. In Hundred)

Particulars	Note No	Period Ended 31st March, 2022 (Rs.)	Period Ended 31st March, 2021 (Rs.)
<b>Revenue from Operations</b>			
Revenue from Operations	16	10,32,657.39	2,85,299.77
Other Income	17	1,18,556.01	93,793.31
<b>Total Income</b>		<b>11,51,213.40</b>	<b>3,79,093.08</b>
<b>Expenses :</b>			
Cost of Development of Land Sold		3,90,923.30	3,08,173.22
Employee Benefit Expenses	18	20,227.61	21,850.88
Depreciation & Amortisation Expenses	19	980.37	712.60
Other Expenses	20	76,878.87	32,482.02
<b>Total Expenses</b>		<b>4,89,010.15</b>	<b>3,63,218.72</b>
<b>Profit before tax</b>		<b>6,62,203.25</b>	<b>15,874.36</b>
Tax Expenses :			
Current Tax		1,70,000.00	4,000.00
Deferred Tax		(32.86)	(81.05)
Adjustment for Earlier Year Provision		1,290.33	(2,981.35)
<b>Profit for the year</b>		<b>4,90,945.78</b>	<b>14,936.76</b>
Earning per Share:	21		
Basic and Diluted		<b>22.83</b>	<b>0.69</b>
Significant Accounting Policies	1		
Additional Notes to Accounts	22		

The accompanying notes are an integral part of these Financial Statements  
As per our report of even date.

For **L. B. Jha & Co.**  
Chartered Accountants  
Firm Reg. No. : 301088E

*(Signature)*

**(D. Chatterji)**  
Partner  
Membership No. 010121



Place: Kolkata  
Date: 12.09.2022

For and on behalf of Board of Directors

*(Signature)*  
**DIPANKAR CHATTERJEE**  
DIN: 00022138 Director

*(Signature)*  
**SUSIT KUMAR PODDAR**  
DIN: 00091438 Director



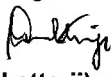
**Luxmi Portfolio Limited**  
**Cash Flow Statement for the Year Ended 31st March 2022**

(Rs. In Hundred)

Particulars	Year Ended 31st March, 2022 (Rs.)	Year Ended 31st March, 2021 (Rs.)
<b>A. Cash Flow From Operating Activities:</b>		
Net Profit/Loss before Taxation	6,62,203.25	15,874.36
Adjustment for		
Depreciation	980.37	712.60
Share of Profit from LLP	(8,702.04)	-
Interest Income	(68,937.95)	(91,793.31)
<b>Operating Profit Before Working capital Changes:</b>	<b>5,85,543.63</b>	<b>(75,206.35)</b>
Adjustments for:		
Increase/(Decrease) in Short Term Borrowings		
Increase/(Decrease) in Trade Payable	(42,837.98)	(5,402.36)
Increase/(Decrease) in Other Current Liabilities	(26,78,577.30)	5,33,322.31
Increase/(Decrease) in Other Non Current Liabilities	(9,977.58)	1,243.24
(Increase)/Decrease in Construction Work-in-Progress	1,70,120.44	(14,470.78)
(Increase)/Decrease in Short Term Loans & Advances	(1,56,209.15)	5,52,617.25
(Increase)/Decrease in Long Term Loans & Advances	28,40,243.43	(6,89,393.11)
(Increase)/Decrease in Other Current Assets	(8,435.38)	(3,918.57)
Increase/(Decrease) in Provisions	(81.99)	25.95
Cash Generated from Operations	<b>6,99,788.13</b>	<b>2,98,817.58</b>
Less: Taxes Paid (Net)	15,162.85	4,019.34
<b>Net Cash Generated from / (Used in) Operating Activities</b>	<b>6,84,625.28</b>	<b>2,94,798.24</b>
<b>B. Cash Flow From Investing Activities:</b>		
Purchase of Fixed Assets	(505.01)	(794.07)
Interest Income	68,937.95	91,793.31
<b>Net Cash Generated from Investing Activities</b>	<b>68,432.94</b>	<b>90,999.24</b>
<b>C. Cash Flow From Financing Activities:</b>		
<b>Net Cash from Financing Activities</b>	-	-
<b>D. Net Increase/(Decrease) in Cash and Cash Equivalents</b>		
Cash and Cash Equivalents at the Beginning of the Year	6,45,042.84	2,59,245.37
Cash and Cash Equivalents at the End of the Year	<b>13,98,101.07</b>	<b>6,45,042.84</b>
Cash and Cash Equivalents Comprise of:		
Cash on Hand	7,711.42	6,475.51
Balances with Bank	13,90,389.65	6,38,567.33
	<b>13,98,101.07</b>	<b>6,45,042.84</b>

The accompanying notes are an integral part of these Financial Statements  
As per our report of even date.

**For L. B. Jha & Co.**  
Chartered Accountants  
Firm Reg. No. : 301088E


  
**(D. Chatterji)**  
Partner  
Membership No. 010121



Place: Kolkata  
Date: 12.09.2022

For and on behalf of Board of Directors

  
**DIPANKAR CHATTERJEE**  
DIN: 00022138 Director

  
**SUJIT KUMAR PODDAR**  
DIN: 00041438 Director

## LUXMI PORTFOLIO LIMITED

### 1: Notes to Accounts forming part of the Financial Statements for the year ended 31<sup>st</sup> March 2022

#### **Significant Accounting Policies:**

##### **a. Accounting Conventions:**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention and on accrual basis. The company has prepared these financial statements to comply with the applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

##### **b. Use of estimates:**

The presentation of financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires estimates and assumptions to be made that affect the reportable amount of the assets and liabilities on the date of financial statements and the reportable amount of revenue during the reporting period. Differences between the actual results and estimates are recognised in the year in which the results are known / materialised.

##### **c. Property, Plant & Equipment:**

Property, Plant & Equipment are stated at cost of acquisition including any attributable cost for bringing the assets to its working condition for its intended use less accumulated depreciation and impairment losses, if any.

##### **d. Intangible assets:**

Intangible Assets acquired separately are stated at cost of acquisition including any attributable expenditure to make the asset ready for intended use.

##### **e. Depreciation & Amortisation:**

Depreciation on Property, Plant & Equipment has been provided on written down value method in accordance with useful life specified in Schedule II to the Companies Act, 2013. Depreciation on assets purchased /sold during a period has been charged on pro-rata basis.

Intangible Assets, i.e., software is amortised on written down value of assets effectively over a period of 3 years.

##### **f. Inventories:**

All expenses on development of the plots are shown under "Construction Work in Progress". On transfer of Possession/ Registration of the qualifying units such expenses are charged to the Statement of Profit & Loss Account for the year as "Cost of Development of Land Sold" on the basis of Percentage Completion Method.

##### **g. Revenue Recognition:**

The revenue is recognised to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from construction contracts is recognized as per Accounting Standard (AS 7) "Construction Contracts" notified by the Companies Accounting Standards Rules, 2006(as amended) read with Guidance Note on Recognition of Revenue by Real Estate Developer issued by the Institute of Chartered Accountants of India.

Interest Income : Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate.



Other Income : Documentation and other charges are recognised on the basis of possession letter issued or registration of plot, whichever is earlier.

**h. Borrowing Costs:**

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

**i. Foreign Exchange Transactions:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**j. Employee Benefits:**

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan"). The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Leave encashment: Such benefits of compensated absences are not accrued and settled within the financial year and are accounted for as and when paid. Provision for leave encashment is not made as the employees are required to avail leave within the year and as per policy of the company to carry forward leave is not permitted.

**k. Provisions and Contingent Liability:**

Provisions : Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligations

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

**l. Taxation:**

**(i) Current Tax:**

Provision for taxation is ascertained on the basis of assessable profits computed with the provisions of the Income tax Act, 1961.

**(ii) Deferred Tax:**

(a) Deferred Tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year and reversal of earlier years' timing differences.

(b) Deferred Tax Assets are recognised and carried forward to the extent that there is reasonable certainty, except arising from unabsorbed depreciation and carry forward losses which are recognised to the extent that there is virtual certainty, that sufficient future income will be available against which such deferred tax assets can be realised.





**m. Earnings Per Share**

Basic earnings per share is 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. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. 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 number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



**Luxmi Portfolio Limited**

Notes to Accounts Forming Part of the Financial Statements for the Year Ended 31st March 2022

(Rs. In Hundred)

Particulars			Year Ended 31st March, 2022 (Rs.)	Year Ended 31st March, 2021 (Rs.)	
<b>2 Share Capital</b>					
<b>Authorised</b>					
30,00,000 (Previous Year: 30,00,000) Equity Shares of Rs.10/- each			3,00,000.00	3,00,000.00	
<b>Issued, Subscribed and Paid up</b>					
21,50,000 (Previous Year: 21,50,000) Equity shares of Rs 10/- each, fully paid up.			2,15,000.00	2,15,000.00	
			<b>2,15,000.00</b>	<b>2,15,000.00</b>	
a) Details of Shareholders holding more than 5% shares of the Company: Mr. Dipankar Chatterjee			<b>Nos. % of holding</b> 20,08,650 93.43	<b>Nos. % of holding</b> 20,08,650 93.43	
<b>Shares held by promoters at the end of the year</b>					
Promoter Name	No. of Shares	% of total shares	% of Change during he year		
Mr. Dipankar Chatterjee	20,08,650	93.43%	Nil		
<b>3 Reserves and Surplus</b>					
<b>Surplus in Statement of Profit &amp; Loss</b>					
Balance at the beginning of the year			5,39,951.00	5,25,014.24	
Add: Net Profit after Tax transferred from Statement of Profit and Loss			4,90,945.78	14,936.76	
Balance at the end of the year			<b>10,30,896.78</b>	<b>5,39,951.00</b>	
<b>4 Other Long Term Liabilities</b>					
Security Deposit from Contractors			21,377.89	31,355.47	
			<b>21,377.89</b>	<b>31,355.47</b>	
<b>5 Long Term Provision</b>					
Provision For Gratuity			3,939.07	3,897.09	
			<b>3,939.07</b>	<b>3,897.09</b>	
<b>6 Trade Payables</b>					
a) Total Outstanding dues of micro & small enterprises *			-	-	
b) Total outstanding dues other than micro & small enterprises			5,383.02	48,221.00	
* Details of dues to Micro & Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 (MSME Act) are based on information made available to the company					
			<b>5,383.02</b>	<b>48,221.00</b>	
<b>Trade Payable Ageing Schedule (Previous year's figures are shown in bracket):</b>					
Particulars	Outstanding for following periods from the due date of payment*				
	Less than 1 year	1 to 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	5,383.02 (45,161.00)	-	-	(3,060.00)	5,383.02 (48,221.00)
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
*Note : Ageing is considered from the date of invoice					
<b>7 Other Current Liabilities</b>					
Advance Received from Customers			42,19,329.99	62,61,276.30	
Other Deposit From Customers			6,80,412.50	6,03,085.10	
Development Fees Income			20,25,344.13	27,39,254.12	
Statutory Dues Payable			1,086.18	435.42	
Current Account with Uttora Chrysanthemum Residency LLP			-	266.66	
Liabilities for Expenses			585.00	1,017.50	
			<b>69,26,757.80</b>	<b>96,05,335.10</b>	
<b>8 Short Term Provisions</b>					
Provision for Income Tax (Net of advance tax)			1,43,700.81	-	
Provision For Gratuity			111.09	103.94	
			<b>1,43,811.90</b>	<b>103.94</b>	

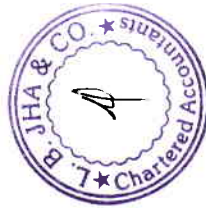


**Luxmi Portfolio Limited**  
**Notes forming part of the Financial Statements for the year ended 31st March 2022**

(Rs. In Hundred)

**Note No : 9 : Property, Plant & Equipment and Intangible Assets**

PARTICULARS	Original Cost			Depreciation			Net Block			
	As at 01-04-2021	Additions	Deduction / Retirement	As at 31-03-2022	As at 01-04-2021	Adjustment	For the Year	Disposals/ Adjustments	As at 31-03-2022	As at 31-03-2021
Property, Plant & Equipment										
Office Equipments	4,057.50	-	-	4,057.50	3,747.86	-	86.96	-	222.68	309.64
Computer	4,003.21	505.01	-	4,508.22	3,030.38	-	835.14	-	642.70	972.83
Intangible	-	-	-	-	-	-	-	-	-	-
Software	973.00	-	-	973.00	880.74	-	58.27	-	33.99	92.26
<b>TOTAL</b>	<b>9,033.71</b>	<b>505.01</b>	<b>-</b>	<b>9,538.72</b>	<b>7,658.98</b>	<b>-</b>	<b>980.37</b>	<b>-</b>	<b>899.37</b>	<b>1,374.73</b>
Previous Year	8,239.64	794.07	-	9,033.71	6,946.38	-	712.60	-	1,374.73	-





**Luxmi Portfolio Limited**

Notes to Accounts Forming Part of the Financial Statements for the Year Ended 31st March 2022

(Rs. In Hundred)

Particulars	Year Ended 31st March, 2022 (Rs.)	Year Ended 31st March, 2021 (Rs.)
<b>10 Deferred Tax Asset</b>		
Opening Deferred Tax Assets/ (Liabilities )	1,429.41	1,348.36
Add: Adjustment for Current Year	32.86	81.05
Closing Deferred Tax Assets/ (Liabilities )	<b>1,462.27</b>	<b>1,429.41</b>
<b>11 Long -Term Loans and Advances</b>		
Capital with Uttora Chrysanthemum Residency LLP	1,000.00	1,000.00
Advances to Land Owning Companies	26,53,372.74	54,97,209.70
	<b>26,54,372.74</b>	<b>54,98,209.70</b>
<b>12 Construction work-in-Progress</b>		
Construction Work-in-Progress	25,66,555.36	27,36,675.80
	<b>25,66,555.36</b>	<b>27,36,675.80</b>
<b>13 Cash and Cash Equivalents</b>		
Cash on Hand	7,711.42	6,475.51
Cash with Banks :		
In Current Accounts	13,90,389.65	5,88,333.55
Deposits with Maturity more than 3 months but less than 12 months	-	50,233.78
	<b>13,98,101.07</b>	<b>6,45,042.84</b>
<b>14 Short Term Loans and Advances</b>		
Deposit with Govt. Authorities	50,926.59	51,365.50
Advance Income Tax (Net of Provision)	-	11,685.57
Advance Against Purchase	23,590.12	4,485.92
Loans & Advances to Others	16,38,904.99	14,89,675.56
	<b>17,13,421.70</b>	<b>15,57,212.55</b>
<b>15 Other Current Assets</b>		
Recoverable from Customer	3,918.57	3,918.57
Current Account with Uttora Chrysanthemum Residency LLP	8,435.38	-
	<b>12,353.95</b>	<b>3,918.57</b>



**Luxmi Portfolio Limited**

**Notes to Accounts forming part of the Accounts for the period ended 31st March 2022**

(Rs. In Hundred)

Particulars	Year Ended 31st March, 2022 (Rs.)	Year Ended 31st March, 2021 (Rs.)
<b>16 Revenue from Operation</b>		
Income on Development of Land	8,74,182.23	2,65,019.91
Other Operating Revenue	1,58,475.16	20,279.86
	<b>10,32,657.39</b>	<b>2,85,299.77</b>
<b>17 Other Income</b>		
Interest on Fixed Deposit	20,458.01	6,252.14
Interest on Advance	88,654.86	85,541.17
Interest on Income Tax Refund	741.10	-
Share of Profit from LLP	8,702.04	-
Liabilities Written Back	-	2,000.00
	<b>1,18,556.01</b>	<b>93,793.31</b>
<b>18 Employee Benefit Expenses</b>		
Salaries, Wages & Bonus	19,446.67	20,680.27
Staff Welfare Expenses	780.94	1,170.61
	<b>20,227.61</b>	<b>21,850.88</b>
<b>19 Depreciation &amp; Amortisation Expenses</b>		
Depreciation on Property Plant & Equipment and Intangible Assets	980.37	712.60
	<b>980.37</b>	<b>712.60</b>
<b>20 Other Expenses</b>		
Legal & Professional Charges	4,000.00	-
Auditors Remuneration		
Audit Fees	500.00	500.00
For Others	500.00	950.00
Share of Loss from LLP	-	47.03
Postage and Telegraphs	185.89	133.72
Repairs & Maintenance	550.04	712.26
Bank Charges	358.61	146.80
Commission on sale of Plots	3,350.00	-
Rates and Taxes	405.41	818.60
Shared Services Charges	58,081.46	18,708.36
Administrative Charges	8,284.14	9,703.07
Membership Fees	-	150.00
Miscellaneous Expenses	663.32	612.18
	<b>76,878.87</b>	<b>32,482.02</b>
<b>21 Earning per Share</b>		
Net Profit available to Shareholders	4,90,945.78	14,936.76
Number of Equity Shares of Rs. 10 each	21,50,000	21,50,000
Basic and Diluted Earnings per Share (Rs.)	22.83	0.69



## Luxmi Portfolio Ltd

### 22 Additional Notes to the Accounts:

- a. The Company has not paid any managerial remuneration during the year under audit.
- b. Advance Received from Customers is pending allocation towards allocation of Land and Development Expenses. However, Rs. 178.42 Crore (Previous Year Rs. 133.89 crores) have been reduced from both 'Advance Received from Customer' and 'Advances to Land Owning Companies'. This amount represents total sale of plots as allocated to Land Owning Companies which is coincide with possession given/registration made.

#### c. Related Party disclosure:

- (i) List of Related Parties & Enterprises in which KMP can exercise significant control:

(a) Key Management Personnel (KMP):

Mr. Dipankar Chatterjee - Director  
 Mr. Rudra Chatterjee - Director  
 Mr. Sujit Poddar - Director

(b) Enterprise in which KMP can exercise Significant Influences:

Luxmi Tea Company Pvt. Ltd  
 Chatterjee Asset Holdings Pvt. Ltd  
 Luxmi Township & Holdings Ltd  
 Chandmani Tea Company Ltd  
 Matelli Tea Co. Pvt Ltd  
 Kalyani Tea Company Ltd  
 Baragharia Realtors Pvt. Ltd  
 Makaibari Tea & Trading Co. Pvt. Ltd  
 Makaibari Tea Estate Pvt. Ltd  
 Obeetee Pvt. Ltd.  
 Manor & Mews Pvt. Ltd.  
 LUK Hospitalities Ltd. U.K.  
 Silverback Tea Company Ltd. U.K. (formerly known as Rwanda Tea Investments Ltd.)  
 Obeetee Textiles Pvt. Ltd.  
 Obeetee Retail Pvt. Ltd.  
 Obeetee Inc. USA  
 Obeetee Ptc. Ltd., Singapore  
 Nustory Inc. New York  
 Manor & Mews Ltd., UK  
 Gisovu Tea Company Ltd., Rwanda  
 Pfunda Tea Company Ltd., Rwanda  
 Rugabano Tea Company Ltd., Rwanda

(c) Enterprise in which KMP are interested:

Uttora Chrysanthemum Residency LLP  
 Sovoke Realtors Pvt. Ltd.  
 B C Trust  
 Luxmi Charitable Trust

(ii) Transactions/Balances with related parties: (Rs. In Hundred)

Name of Related Party	Nature of Transaction / Balance	As on 31st March, 2022	As on 31st March, 2021
Luxmi Tea Company Pvt Ltd	Reimbursement of Expenses	68,865.75	22,075.87
Uttora Chrysanthemum Residency LLP	Advance Given	2,54,691.31	2,44,055.68
	Advance Repaid	1,05,461.88	8,751.21
	Outstanding	16,38,904.99	14,89,675.56
	Balance (Dr.)		



- d. The company has actuarially determined and provided for gratuity in the current year. On account of the above change, expenses for gratuity expenses charged to the Statement of Profit and Loss for the financial year 2021-22.

(i) Reconciliation of opening and closing balances of the present value of defined benefit obligations:

(Rs. In Hundred)

Gratuity (Unfunded)		
	as at 31.3.2022	as at 31.3.2021
Opening balance	4,001.03	3,538.01
Current Service Cost	563.44	621.69
Past Service Cost	0.00	0.00
Interest Cost	276.07	233.51
Actuarial loss/(gain)	(790.38)	(392.18)
Benefits paid	-	-
<b>Closing balance</b>	<b>4,050.16</b>	<b>4,001.03</b>

(ii) Reconciliation of opening and closing balances of the fair value of plan assets

Fair value of Leave Encashment is not applicable as the scheme is unfunded.

(iii) Amount recognised in Balance Sheet-

Gratuity (unfunded)		
	as at 31.3.2022	as at 31.3.2021
Present value of obligation	4,050.16	4,001.03
Fair Value of Plan Assets	-	-
<b>Net Asset/(Liability)</b>	<b>(4,050.16)</b>	<b>(4,001.03)</b>

(iv) Amount recognized in Statement of Profit and Loss

Gratuity (unfunded)

	as at 31.3.2022	as at 31.3.2021
Current service cost	563.44	621.69
Past Service Cost	0.00	0.00
Interest cost	276.07	233.51
Expected return on Plan Assets	-	-
Actuarial loss/(gain)	(790.38)	(392.18)
<b>Recognised in Profit &amp; Loss Account</b>	<b>49.13</b>	<b>463.02</b>

(v) Principal Actuarial Assumptions used

Gratuity (unfunded)	Year ended 31st March 2022	Year ended 31st March 2021
Mortality Table(before separation from service)	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Discount rate	7.30%	6.90%
Salary Escalation	6.00%	6.00%
Formula used	Projected Unit Credit Method	Projected Unit Credit Method

- e. There is no earnings/receipts in foreign currency during the period under review

f. Pending Legal case

There are no pending legal cases against the company

g. Capital Commitments and Contingent Liabilities

Capital Commitments and Contingent Liabilities

NIL

Contingent Liabilities

NIL





h. There are no parties register under the “Micro, Small and Medium Enterprises Development Act, 2006” based on the information available with the company.

i. Segment Reporting

The Company has identified construction as its business segment and its primary segment. The Company does not have any secondary segment and the project is located at a single location.

j. Corporate Social Responsibility (CSR) : The company is not covered under section 135 of the Companies Act, 2013

k. Ratio Analysis :

Ratios	Numerator Item	Denominator Item	Ratio-Current Year	Ratio-Previous Year	%age change in the ratio
Current Ratio	Current Assets	Current Liabilities	0.80	0.51	57.06
Debt Equity Ratio	Total debt	Shareholder's Equity	Not Applicable	Not Applicable	Not Applicable
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	Not Applicable	Not Applicable	Not Applicable
Return on Equity Ratio (%)	Net Profits after tax - Preference Dividend	Average Shareholder's Equity	49.07	2.00	2,355.81
Inventory turnover ratio	COGS or Sales	Average Inventory	Not Applicable	Not Applicable	Not Applicable
Trade receivables turnover ratio	Net Credit Sales	Average Trade Receivables	Not Applicable	Not Applicable	Not Applicable
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payable	Not Applicable	Not Applicable	Not Applicable
Net capital turnover ratio	Net Sales	Working Capital	(0.75)	(0.06)	1,130.66
Net Profit ratio (%)	Net Profits After Tax	Net Sales	47.54	5.24	808.08
Return on Capital employed (%)	Earnings before Interest and tax	Capital Employed	53.15	2.10	2,427.74
Return on investment (%)	Net return on investment	Cost of investment	Not Applicable	Not Applicable	Not Applicable

\* The basic reason for change in ratio more than 25% is on account of applicability of AS-7

l. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

m. To the best of the information available, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

n. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

o. The previous year figures have been regrouped and rearranged wherever necessary to conform to the current year presentation

