

VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED



ENGINEER CONTRACTOR & DESIGNER
Specialist in Water & Sewage Treatment Plant
Regd Office : H-1 First Floor Shivalik Complex Near Gol Building Sardarpura, Jodhpur

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Fourteenth (14th)** Annual General Meeting of **VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED** will be held at a **SHORTER NOTICE** on **SATURDAY, 30th SEPTEMBER, 2023** at H-1, FIRST FLOOR, SHIVALIK COMPLEX NEARGOLE BUILDING CIRCLE, SARDARPURA JODHPUR, RAJASTHAN- 342001 at **04:00 P.M.** to transact the following business:

ORDINARY BUSINESS ORDINARY RESOLUTION

1. To Receive, Consider & Adopt the Audited Financial Statement for the financial year ended 31st March 2023 together with the reports of the Board of Directors and Auditors thereon
2. To appoint a director in place of Mr. Kamal Kishor Pungalia (DIN: 02168426) who retires by rotation, and being eligible, has offered himself for re-appointment as a Director of the Company

By Order of the Board of Directors

VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

**AJAY PUNGALIA
DIRECTOR
DIN: 02162190
PLACE: JODHPUR
DATE: 26-09-2023**

NOTE:

A member entitled to attend and vote at the meeting is also entitled to appoint proxy to attend and vote at the meeting instead of himself and such proxy need not be a member of the company. Proxies in order to be valid must be lodged with the company not less than 48 hours before the time fixed for meeting.

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BOARDS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the 14th Annual Report of the Company together with the Audited Financial Statements for the year ended on 31st March 2023.

1. FINANCIAL STATEMENTS:

The company is presenting the audited financial statements, which has been prepared as per the Schedule III of the Companies Act, 2013. The information about the assets, liabilities, incomes, expenditures etc has been disclosed in detailed manner in Balance Sheet, Profit and Loss Account, Schedules and Notes of Accounts.

The summarized financial results of the company along with figures for the previous year are as follows:

	Rs. In '000	
	Current Year 2022-23	Previous Year 2021-22
Income from Operations & Other Income	0.00	3,013.87
Expenditures	61.76	213.49
PBDIT	-61.76	2,800.38
Depreciation	0.00	0.00
Interest	0.00	135.00
Profit before Tax (PBT)	-61.76	2,665.38
Profit after Tax (PAT)	-61.76	1,837.01
Share Capital (No. of Shares)	50,000	50,000
EPS (Rs.)	-1.24	36.74

2. DIVIDEND:

Taking into consideration the need of fund for working capital and to sustain future growth the company has transferred the losses incurred by the Company to the Reserves and Surplus. No Dividend has been declared for the current financial year.

3. STATE OF COMPANY'S AFFAIRS, REVIEW OF BUSINESS OPERATIONS, FINANCIAL HIGHLIGHTS AND FUTURE PROSPECTS.

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Your Directors wish to present the details of Business operations done during the year under review:

- a) Profitability: The Company has earned losses during the financial year 2022-23 for Rs. 61.76 (Rs. In '000) as compared to profit of Rs. 2,665.38 (Rs. In '000) earned during previous Financial Year.
- b) Sales: The Company is engaged in business of Construction. Turnover of the Company in FY 2022-23 is Nil.
- c) There has been no change in the nature of business of the Company.
- d) Further, no significant and material orders have been passed against the Company by the regulators or Courts or tribunals which have the impact on the Going Concern Status and Company's operation in future.

4. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy

The company has not incurred any expenditure on conservation of energy.

Technology Absorption

The Company has not incurred any expenditure on Technology Absorption.

Foreign Exchange Earnings & Outgo

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

6. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY AND INTERNAL FINANCIAL CONTROLS OF THE COMPANY

The Company has not documented any policy on Risk Management and Internal Financial Controls keeping in view of the size of the Company. Since it is the primary responsibility of the Board of Directors to ensure Risk Management including internal financial controls is in place, the Board regularly keeps a check and ensures that elements of risk threatening on the Company's existence are very minimal.

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7. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company has not entered into contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions and/or which may require shareholder approval in excess of the limits prescribed under Section 188 and related rules prescribed therein.

10. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provision relating to submission of Secretarial Audit Report is not applicable to the Company

11. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

12. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the Year the Board had held Eight (8) Board meetings on Different Dates. The Intervening Gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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The Details of the same and Attendance of Directors is as under:

Date of Board Meeting		Board Strength	No. of Director Present	
Thursday, April 07, 2022		5	5	
Tuesday, April 19, 2022		5	5	
Friday, May 06, 2022		5	5	
Saturday, June 04, 2022		5	5	
Thursday, September 15, 2022		5	5	
Thursday, December 15, 2022		5	5	
Tuesday, January 24, 2023		5	5	
Tuesday, March 28, 2023		5	5	
Attended Previous AGM	Name of Director	No. of Board Meetings		% of Attendance
		Entitled to Attend	Attended	
Yes	MANOHAR LAL PUNGLIA (DIN: 02161961)	8	8	100%
Yes	VISHNU PRAKASH PUNGLIA (DIN: 02162019)	8	8	100%
Yes	SANJAY KUMAR PUNGLIA (DIN: 02162102)	8	8	100%
Yes	AJAY PUNGALIA (DIN: 02162190)	8	8	100%
Yes	KAMAL KISHOR PUNGALIA (DIN: 02168426)	8	8	100%

13. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and

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- e) The directors has not documented any policy on Risk Management and Internal Financial Controls however they are primary responsible to ensure Risk Management including internal financial controls and to check whether they are adequate as well as operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

15. DEPOSITS

- a. Details relating to deposits covered under chapter V of Companies Act, 2013 (under Rule 8(5) of Companies (Accounts) Rules, 2014:

Particulars		Details
(i) Deposits accepted during year		Nil
(ii) Deposits remained unpaid or unclaimed at end of year		Nil
(iii) Default in repayment of deposits or payment of interest thereon		No
Particulars of Default	Amount of Deposit	Number of Cases
At the beginning of year	-	-
During year	-	-
At the end of year	-	-
(iv) Details of deposits which are not in compliance with requirements of chapter v of act		Nil

- b. Particulars of transactions from Directors / Relatives during the year by a company but not considered as deposit as per rule 2 (1)(c)(viii) of the Companies (Acceptance of Deposit) Rules, 2014.

The Company has not accepted any money from the Directors/ Relatives of the Company or from any person mentioned under the proviso to Rule 2(1)(c)(viii) of Companies (Acceptance of Deposit) Rules, 2014.

16. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in Director during the period under review. However, Mr. Ajay Punglia (DIN: 02162190) retired by rotation during the Annual General Meeting of the Company held on September 30, 2022 and was re-elected / re-appointed as Director in the same meeting.

The Board proposes re-appointment of Mr. Kamal Kishor Punglia (DIN: 02168426) as his office his liable to retire by rotation at the ensuing AGM.

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17. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

18. STATUTORY AUDITORS

M/s. R.P MUNDRA & CO, CHARTERED ACCOUNTANTS, JODHPUR, RAJASTHAN (FRN: 000978C) has been appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30th September 2019.

19. SECRETARIAL STANDARDS

The Board of Directors states that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to Meeting of the Board of Directors and General Meeting respectively, have been duly followed by the Company to the extent of applicability to the Company.

20. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

21. MAINTENANCE OF COST RECORDS

Pursuant to Rule 3 of Companies (Cost Records and Audit) Rules, 2014, the company is not required to maintain Cost records under the provision of Section 148 (1) of the Companies Act, 2013

22. SHARES

- | | |
|--------------------------------|---|
| a. BUY BACK OF SECURITIES | The Company has not bought back any of its securities during the year under review. |
| b. SWEAT EQUITY | The Company has not issued any Sweat Equity Shares during the year under review. |
| c. BONUS SHARES | No Bonus Shares were issued during the year under review. |
| d. EMPLOYEES STOCK OPTION PLAN | The Company has not provided any Stock Option Scheme to the employees. |

23. DISCLOSURE OF PARTICULARS OF EMPLOYEES' RECEIVING REMUNERATION OF RS. 1.02 CRORE P.A. OR RS. 8.50 LAKHS P.M.

- None of the Employee of the company is in receipt of any remuneration in excess of Rupees One Crore Two Lakhs per annum or Rupees Eight Lakhs and Fifty Thousand per month.
- None of the Employee of the company was in receipt of remuneration which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the

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managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

24. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has constituted committee (known as the Prevention of Sexual Harassment (POSH) Committee) under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and complied with the provisions of the same. The Company is committed to provide a safe and conducive work environment to its employees during the financial year.

Your Directors, further, state that during the financial year, there were no complaints / cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year under review, neither any application has been made nor any such proceedings were pending under the Insolvency and Bankruptcy Code, 2016, hence the company has nothing to report in this regard.

26. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review, there has been no such instances wherein, the company has undertaken the One-time settlement of any borrowings from banks or financial institutions. Your company has always been prompt in paying its dues therefore the company has nothing to report in this regard.

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27. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors of
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

SANJAY KUMAR PUNGLIA
DIRECTOR

DIN - 02162102

AJAY PUNGALIA
DIRECTOR

DIN - 02162190

DATE: 26-09-2023

PLACE: JODHPUR

M/s R. P. Mundra & Co.
Chartered Accountants

Cut Side Siwanchi Gate.
Jodhpur

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED
CIN No: U45201RJ2009PLC030045

Report on the Financial Statements

Opinion

We have audited the financial statements of **VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED (CIN: U45201RJ2009PLC030045)** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows 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 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 31st March, 2023, its profit/loss and its cash flows for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023
- b) In the case of the Profit and Loss Account, of the loss for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures 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.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) 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 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.

Those Board of Directors are also 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 (AS) 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under



section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), 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 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;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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 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; and

(c) Based on such 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 (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for Financial Year ending March 31, 2023.

For R. P. Mundra & Co.

Chartered Accountants

(Firm Registration No. 000978C)


(Amit Mundra)
Partner

(Membership No. 403453)

Jodhpur, July 20, 2023

Place : JODHPUR

UDIN : 23403453BGWEAJ5577

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED (CIN: U45201RJ2009PLC030045)** on even dated 31th March, 2023

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. (a) (A) The company does not have any Property, Plant and Equipment. Therefore, the requirement of maintaining proper records showing full particulars of property, plant and equipment is not applicable ;
(B) The Company does not own any intangible assets, accordingly reporting under clause 3(i)(a)(B) of the said Order is not applicable to the company.
- (b) As explained to us, there exists no Property, Plant and Equipment to be physically verified by the management;
- (c) According to the information and explanations given by the management, the company does not hold any such immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) whose title deeds are not held in the name of the company
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the company
- ii. (a) In our opinion and according to the information and explanation given to us the nature of the company's business/activities during the year have been such that clause (ii)(a) of paragraph 3 of the order in respect of inventory, is not applicable to the company.
- (b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets.
- iii. During the year the Company has not made any investment, provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) to (e) of the Order is not applicable to the Company.
- iv. The provision of section 185 of the Act are not applicable to the company. According to information and explanation given to us, the company has not given any loan or guarantee or made any investment or provided any security covered under section 186 of the act.
- v. The Company has neither accepted any deposits from public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.



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- vi. As per information & explanation given by the management, the company is not required to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- vii. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, duty of custom, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company
- ix.
- (a) The Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority.
- (c) Term loans taken were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- x. (a) The company has not raised moneys by way of initial public offer or further public offer including debt instruments. Term loans obtained has been utilized for the purpose for which same has been obtained.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.



- xiii. Transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor.
- xv. According to the information and explanations given by the management and audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has incurred cash losses in current financial year and profit in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in Notes to the Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.



Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of **VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED (CIN: U45201RJ2009PLC030045)** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

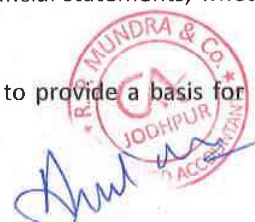
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

Auditors' Responsibility

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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

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 included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our



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audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and 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 records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us read together with our observations under paragraph Emphasis of Matter of our main report, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. P. Mundra & Co.

Chartered Accountants

(Firm Registration No. 000978C)



(Amit Mundra)

Partner

(Membership No. 403453)

Place : JODHPUR

Date : 20.07.2023

UDIN : 23403453BGWEAJ5577

VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

CIN : U45201RJ2009PLC030045

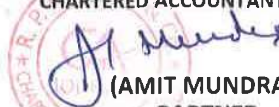
H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Balance Sheet as at 31st March 2023

RS IN THOUSAND

Particulars	Note No.	31/03/2023	31/03/2022
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	1	500.00	500.00
(b) Reserves and surplus	2	3717.32	3779.09
(c) Money received against share warrants		0.00	0.00
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	3	1500.00	1621.50
(b) Deferred tax liabilities (Net)		0.00	0.00
(c) Other Long term liabilities		0.00	0.00
(d) Long-term provisions		0.00	0.00
(4) Current liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables:-			
(A) total outstanding dues of micro enterprises and small		0.00	0.00
(B) total outstanding dues of creditors other than micro		0.00	0.00
(c) Other current liabilities	4	0.00	13.50
(d) Short-term provisions	5	0.00	915.84
Total		5717.32	6829.92
II. Assets			
Non-current assets			
(1) (a) Property Plant & Equipment and intangible assets			
(i) Property Plant & Equipment		0.00	0.00
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments		0.00	0.00
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	6	5569.01	6569.01
(e) Other non-current assets		0.00	0.00
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories		0.00	0.00
(c) Trade receivables		0.00	0.00
(d) Cash and cash equivalents	7	143.87	94.68
(e) Short-term loans and advances		0.00	0.00
(f) Other current assets	8	4.44	166.24
Total		5717.32	6829.92
Contingent liabilities and commitments			
Summary of Significant Accounting Policies			

The accompanying notes form an integral part of these financial statements

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED(MANOHAR LAL PUNGALIA)
DIRECTOR
DIN-02161961(AJAY PUNGALIA)
DIRECTOR
DIN-02162190AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR M/S R.P. MUNDRA & CO
CHARTERED ACCOUNTANTS


(AMIT MUNDRA)
PARTNER
M.No. 403453
Thursday, July 20, 2023
UDIN -23403453BGWEAJ5577

VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

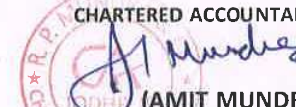
CIN : U45201RJ2009PLC030045

H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Statement of Profit and Loss for the Year ending 31st March 2023**RS IN THOUSAND**

Particulars	Note No.	31/03/2023	31/03/2022
INCOME			
Revenue from operations		0.00	0.00
Other income	9	0.00	3013.87
Total Income (I + II)		0.00	3013.87
EXPENSES			
Cost of materials consumed		0.00	0.00
Purchases of Stock-in-Trade		0.00	0.00
Changes in inventories of			
finished goods		0.00	0.00
work-in-progress and		0.00	0.00
Stock-in-Trade		0.00	0.00
Employee benefits expense	10	0.00	180.00
Finance costs	11	0.00	135.00
Depreciation and amortisation expense		0.00	0.00
Other expenses	12	61.76	33.49
Total Expenses		61.76	348.49
Profit before exceptional and extraordinary items and tax		-61.76	2665.38
Exceptional items			
Profit before extraordinary items and tax		-61.76	2665.38
Extraordinary items		0.00	0.00
Profit before tax		-61.76	2665.38
Tax expense:			
Provision for Current tax		0.00	915.84
Deferred tax		0.00	-87.47
Profit (Loss) for the period from continuing operations		-61.76	1837.01
Profit/(loss) from discontinuing operations			
Tax expense of discontinuing operations			
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the period		-61.76	1837.01
Earnings per equity share:			
(1) Basic	13	-1.24	36.74
(2) Diluted	14	-1.24	36.74

The accompanying notes form an integral part of these financial statements

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED(MANOHAR LAL PUNGALIA)
DIRECTOR
DIN-02161961(AJAY PUNGALIA)
DIRECTOR
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CIN : U45201RJ2009PLC030045

H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Cash Flow Statement for the year ended 31st March, 2023

Particulars	AMOUNT IN THOUSAND	
	31st March, 2023	
A) Net Profit Before Tax		-61.76
ADJUSTMENTS FOR :		
Depreciation	0.00	
Interest expenses	0.00	
Interest Income	0.00	
Preliminary exp	0.00	
Provisions (Deffered Tax Liability)	0.00	
(Profit)/Loss on Sale of Fixed Assets	0.00	
		0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		-61.76
ADJUSTMENTS FOR :		
(Increase)/Decrease Trade and Other Receivables	0.00	
(Increase)/Decrease in Inventories / Other Current Assets	161.79	
Increase/(Decrease)in Trade and Other Payables liab. & Prov	-929.34	-767.55
CASH GENERATED FROM OPERATIONS		-829.31
Income Tax Paid		0.00
NET CASH FROM OPERATING ACTIVITIES		-829.31
B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	0.00	
Increase in Investment	0.00	
Increase/(Decrease)in Other Non Current Assets	0.00	
(Increase)/Decrease in Long Term Liabilites	0.00	
Interest Received	0.00	
		0.00
NET CASH USED IN INVESTING ACTIVITIES		0.00
C) Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	0.00	
Proceeds from Long Term Borrowings (Net)	-121.50	
Net increase/(decrease) from other borrowings	0.00	
Interest etc. Paid	0.00	
Proceeds from Loan and Advances	1000.00	
		878.50
NET CASH FLOW USED IN FINANCING ACTIVITIES		878.50
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		49.19
OPENING CASH AND CASH EQUIVALENTS		94.68
CLOSING CASH AND CASH EQUIVALENTS		143.87
CASH AND CASH EQUIVALENTS COMPRISE :		
Cash and Bank Balances		

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

(MANOHAR LAL PUNGALIA)
DIRECTOR
DIN-02161961

(AJAY PUNGALIA)
DIRECTOR
DIN-02162190

REFER TO OUR SEPARATE REPORT OF EVEN DATE
FOR M/S R.P. MUNDRA & CO.

CHARTERED ACCOUNTANTS

(AMIT MUNDRA)
PARTNER

Thursday, July 20, 2023
UDIN -23403453BGWEAJ5577

VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

CIN : U45201RJ2009PLC030045

H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Notes to Accounts (Forming part of Balance Sheet)

Note No 1 : Equity Share Capital**Part (a)****RS IN THOUSAND**

Particulars	31/03/2023	31/03/2022
(a) Authorised Share capital 50000 Equity Shares @ Rs.10 each	5000.00	500.00
	5000.00	500.00
(b) Issued, subscribed & fully paid share capital 50000 Equity Shares of Rs.10 each fully paid up	500.00	500.00
	500.00	500.00
Total	500.00	500.00

Part (b)**Reconciliation of the Shares Outstanding at the beginning and at the end of the year**

Equity Shares	Number	Amount
At the beginning of the year	50.00	500.00
Issued during the year	0.00	0.00
Outstanding at the end of the year	50.00	500.00

Preference Shares	Number	Amount
At the beginning of the year	0.00	0.00
Issued during the year	0.00	0.00
Outstanding at the end of the year	0.00	0.00

Part (c)**Terms/Rights attached****i Equity Shares**

- 1.The Company has only one class of Equity shares having a par value of 10 /-. Each holder of equity shares is entitled to one vote per
- 2.The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.(if any)
- 3.During the Year Ended 31st March 2023 the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL (For 31st March 2021 was Rs NIL)
- 4.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 the shareholders.

Part (d)**Details of Shareholders holding more than 5% Shares in the Company**

Name of the Shareholder/Promoter	As at March 31, 2023			As at March 31, 2022		
	No. of Shares held	% of Holding	% Change During the	No. of Shares held	% of Holding	% Change During the Year
1) Vishnu Prakash Pungalia	7000	14.00	40%	5000	10.00	0.00
2) Manohar Lal Pungalia	5000	10.00	0%	5000	10.00	0.00
3) Sanjay Pungalia	6000	12.00	20%	5000	10.00	0.00
4) Ajay Pungalia	5000	10.00	0%	5000	10.00	0.00
5) Kamal Kishore Pungalia	6000	12.00	20%	5000	10.00	0.00
6) Ram Jeevan Pungalia	0	0.00	-100%	5000	10.00	0.00
7) Pushpa Pungalia	5000	10.00	0%	5000	10.00	0.00
8) Pushpa Devi Pungalia	5000	10.00	0%	5000	10.00	0.00
9) Anil Pungalia	5000	10.00	0%	5000	10.00	0.00
10) Vijay Pungalia	5000	10.00	0%	5000	10.00	0.00
Total	49000	100.00	100	50000	100.00	0.00

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR M/S R.P. MUNDRA & CO
CHARTERED ACCOUNTANTS

(MANOHAR LAL PUNGALIA)
DIRECTOR
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(AJAY PUNGALIA)
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VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

CIN : U45201RJ2009PLC030045

H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Notes to Accounts (Forming part of Balance Sheet)

Details of shares held by Promoters

RS IN THOUSAND

Name of the Shareholder/Promoter	As at March 31, 2023			As at March 31, 2022		
	No. of Shares	% of Holding	% Change	No. of	% of Holding	% Change During
1) Vishnu Prakash Pungalia	7000	14.00	40%	5000	10.00	
2) Manohar Lal Pungalia	5000	10.00	0%	5000	10.00	
3) Sanjay Pungalia	6000	12.00	20%	5000	10.00	
4) Ajay Pungalia	5000	10.00	0%	5000	10.00	
5) Kamal Kishore Pungalia	6000	12.00	20%	5000	10.00	
6) Ram Jeevan Pungalia	0	0.00	-100%	5000	10.00	
7) Pushpa Pungalia	5000	10.00	0%	5000	10.00	
8) Pushpa Devi Pungalia	5000	10.00	0%	5000	10.00	
9) Anil Pungalia	5000	10.00	0%	5000	10.00	
10) Vijay Pungalia	5000	10.00	0%	5000	10.00	
Total	49000			50000		

Note No. 2 : Reserves and Surplus

Particulars	31/03/2023	31/03/2022
(a) Capital Reserves		
Opening Balance		
Addition during the year		
Transfer during the year		
Closing Balance	0.00	0.00
(b) Capital Redemption Reserve		
Opening Balance		
Addition during the year		
Transfer during the year		
Closing Balance	0.00	0.00
(d) Debenture Redemption Reserve		
Opening Balance		
Addition during the year		
Transfer during the year		
Closing Balance	0.00	0.00
(e) Revaluation Reserve		
Opening Balance		
Addition during the year		
Transfer during the year		
Closing Balance	0.00	0.00
(f) Share Options Outstanding Account		
Opening Balance		
Addition during the year		
Transfer during the year		
Closing Balance	0.00	0.00
(g) Other Reserves-(specify the nature and purpose of each reserve and the amount in respect thereof)		
Opening Balance	3779.09	1942.07
Addition during the year		
Transfer during the year		
Closing Balance	3779.09	1942.07
(h) Surplus i.e., balance in Statement of Profit and Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/ from reserves, etc.	-61.76	1837.01
Total	3717.32	3779.09

FOR AND ON BEHALF OF BOARD OF
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DIRECTOR
DIN-02161961(AJAY PUNGALIA)
DIRECTOR
DIN-02162190AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR M/S R.P. MUNDRA & CO
CHARTERED ACCOUNTANTS(AMIT MUNDRA)
PARTNER
M.No. 403453Thursday, July 20, 2023
UDIN -23403453BGWEAJ5577

VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

CLN : U45201RJ2009PLC030045

H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Notes to Accounts (Forming part of Balance Sheet)

Note No. 3 : Long-Term Borrowings**RS IN THOUSAND**

Particulars	31/03/2023	31/03/2022
(a) Bonds/debentures	0.00	0.00
(b) Term loans	0.00	0.00
(A) from banks	0.00	0.00
(B) from other parties	0.00	0.00
(c) Deferred payment liabilities	0.00	0.00
(d) Deposits	0.00	0.00
(e) Loans and advances from Related Parties	1500.00	1621.50
(f) Loans from promoters	0.00	0.00
(g) loans from other entities	0.00	0.00
(h) Long term maturities of finance lease obligations	0.00	0.00
(i) Other loans and advances (unsecured)	0.00	0.00
Total	1500.00	1621.50

3.1 Terms of repayment of term loans and other loans

Particulars	31/03/2023	31/03/2022
Term Loans From Banks		

3.1 Loans and advances from Related Parties

Particulars	31/03/2023	31/03/2022
1 Manohar Lal Punglia	1500.00	1621.50
Total	1500.00	1621.50

Note No. 4 : Other current liabilities

Particulars	31/03/2023	31/03/2022
(a) Current maturities of finance lease obligations	0.00	0.00
(b) Interest accrued but not due on borrowings	0.00	0.00
(c) Interest accrued and due on borrowings	0.00	0.00
(d) Income received in advance	0.00	0.00
(e) Unpaid dividends	0.00	0.00
(f) Application money received for allotment of securities and due for refund and interest accrued	0.00	0.00
(g) Unpaid matured deposits and interest accrued thereon	0.00	0.00
(h) Unpaid matured debentures and interest accrued thereon	0.00	0.00
(i) Other payables (specify nature).		
(A) Tds Payable	0.00	13.50
(B) Cheques issued but not presented	0.00	0.00
(C) Advance from Customers	0.00	0.00
Total	0.00	13.50

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

(MANOHAR LAL PUNGALIA)
DIRECTOR
DIN-02161961

(AJAY PUNGALIA)
DIRECTOR
DIN-02162190

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR M/S R.P. MUNDRA & CO
CHARTERED ACCOUNTANTS



(AMIT MUNDRA)
PARTNER
M.No. 403453

Thursday, July 20, 2023
UDIN -23403453BGWEAJ5577

VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

CIN : U45201RJ2009PLC030045

H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Notes to Accounts (Forming part of Balance Sheet)

Note No. 5: Short-term provisions

RS IN THOUSAND

Particulars	31/03/2023	31/03/2022
(a) Provision for employee benefits	0.00	0.00
(b) provision for income tax	0.00	915.84
Total	0.00	915.84

Note No. 6 : Long-term loans and advances

Particulars	Figures as at the end of current reporting period			Figures as at the end of the previous reporting period		
	Secured, Considered Good	Unsecured Considered Good	Doubtful	Secured, Considered Good	Unsecured Considered Good	Doubtful
(a) Capital Advances						
(b) Loans and advances to related parties						
Vishnu Shree Test lab Pvt Ltd		5569.01			6569.01	
(c) Other loans and advances (specify nature)						
Total	-	5,569.01	-	-	6569.01	0.00

Note No. 7 : Cash and Cash Equivalents

Particulars	31/03/2023	31/03/2022
(a) Balances with banks	126.14	56.14
(b) Cheques, drafts on hand		
(c) Cash on hand	17.73	38.53
(d) Others (FDR With Bank)	0.00	0.00
Total	143.87	94.68

Note No. 8 : Other current assets (specify nature)

Particulars	31/03/2023	31/03/2022
Income Tax Refund	0.00	37.89
Gst Credit	4.44	9.00
TDS RECEIVABLE	0.00	119.35
Advance Tax For Appeal	0.00	0.00
Tds Nbfc	0.00	0.00
Total	4.44	166.24

FOR AND ON BEHALF OF BOARD OF
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DIRECTOR
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(AMIT MUNDRA)
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H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Notes to Accounts (Forming part of Balance Sheet)

Note No. 9 : Other Income

RS IN THOUSAND

Particulars	31/03/2023	31/03/2022
(a) Interest Income (in case of a company other than a finance company)	0.00	187.79
(b) Dividend Income	0.00	0.00
(c) Profit on sale of Building	0.00	2434.41
(d) Rent Income	0.00	391.67
Total	0.00	3013.87

Note No. 10 : Employee Benefit Expenses

Particulars	31/03/2023	31/03/2022
(i) salaries and wages	0.00	180.00
(ii) contribution to provident and other funds	0.00	0.00
(iii) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)	0.00	0.00
(iv) staff welfare expenses	0.00	0.00
Total	0.00	180.00

Note No. 11 : Finance Costs

Particulars	31/03/2023	31/03/2022
(a) Interest expense	0.00	135.00
(b) Other borrowing costs	0.00	0.00
(c) Applicable net gain/loss on foreign currency transactions and translation	0.00	0.00
(d) BG Charges & Processing Fee Charges	0.00	0.00
Total	0.00	135.00

Note No. 12 : Other Expenses

Particulars	31/03/2023	31/03/2022
(a) Bank Charges	1.37	0.37
(b) Late fee	0.00	0.85
(c) ROC Charges	10.45	0.00
(d) Certification charges	5.90	0.00
(e) Consultancy fees	5.23	0.00
(f) Demat fees to CDSL	29.17	0.00
(g) Vat demand	3.35	0.00
(h) Office Exp	6.30	1.70
(i) Repairs to buildings	0.00	30.57
Total	61.76	33.49

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITEDAS PER OUR REPORT OF EVEN DATE ATTACHED
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(MANOHAR LAL PUNGALIA)
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(AJAY PUNGALIA)
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DIN-02162190
(AMIT MUNDRA)
PARTNER
M.No. 403453Thursday, July 20, 2023
UDIN -234034538GWEAJ5577

VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED

CIN : U45201RJ2009PLC030045

H-1 SHIWALIK COMPLEX FIRST FLOOR SARDARPURA JODHPUR 342001 RAJASTHAN

Notes to Accounts (Forming part of Balance Sheet)

Note No. 13 : Basic Earning per Share**RS IN THOUSAND**

Particulars	31/03/2023	31/03/2022
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	-61.76	1837.01
(ii) Weighted Average of outstanding Equity Shares *	50.00	50.00
(iii) Basic Earning per share	-1.24	36.74

Note No. 14 : Diluted Earning per Share

Particulars	31/03/2023	31/03/2022
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	-61.76	1837.01
(ii) Weighted Average of outstanding Equity Shares *	50.00	50.00
(iii) Diluted Earning per share	-1.24	36.74

***Weighted Average of Outstanding Equity Shares**

Particulars	31/03/2023	31/03/2022
(i) Opening no. of shares	50.00	50.00
Weights	1.00	1.00
(ii) Allotment made during the year	0.00	0.00
Weights	1.00	0.00
Weighted Average	50.00	50.00

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(AMIT MUNDRA)
PARTNER
M.No. 403453

Thursday, July 20, 2023
UDIN -23403453BGWEAJ5577

Notes forming part of the Financial Statements

CORPORATE INFORMATION

Vishnu Prakash R. Punglia Construction Limited was incepted in year 2009 as a Construction & infrastructure Development company under Companies act 1956 & Registrar of Company Jaipur (Rajasthan) INDIA . ,

1) SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) (which continues to be applicable in terms of General circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013) and other relevant provisions of the Companies Act, 1956

b) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

c) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition. The depreciation on Fixed Assets is provided over the estimated useful life of the assets, as permitted under the provision of Schedule II to the companies Act 2013.

d) Impairment

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- The provision for impairment loss, if any; and the reversal of impairment loss recognized in previous periods, if any, Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:
 - In the case of an individual asset, at the higher of the net selling price and the value in use;
 - In the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.
- (Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life).

e) Investments

Investments, which are readily realizable and are intended to be held for not more than one year from the date of acquisition, are classified as current investments. All other investments are classified as long term investments. Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, are stated at the lower of cost and fair value.

f) Employee benefits

The Company makes Provident Fund and Superannuation Fund contributions to defined contribution retirement benefit plans for eligible employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company is generally liable for annual contributions and any shortfall in the fund assets based on the government specified minimum rates of return and recognizes such contributions and shortfall, if any, as an expense in the year it is incurred.

g) Revenue recognition

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs



determining the degree of completion. Foreseeable losses on such contracts are recognized when probable. Revenues from maintenance contracts are recognized pro-rata over the period of the contract. Revenues are reported net of discounts. Dividends are recorded when the right to receive payment is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

h) Taxation

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on the expected outcome of assessments/appeals. Deferred tax is recognized on timing differences between the income accounted in financial statements and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

i) Inventories

Raw materials, sub-assemblies and components are carried at the lower of cost and net realizable value. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realizable value which includes direct material and labor cost.

j) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

k) Impact of pending litigation

As on Date there is no such matter is pending with any authority.

l) Cash and Bank Balance

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being not free from more than insignificant risk of change in value, are not included as part of cash and cash equivalents

m) Borrowing Costs

Borrowing costs include interest, commitment charges, amortization of ancillary costs, amortization of discounts/premium related to borrowings, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs.



Additional Regulatory Information

- (i) Title deeds of immovable property not held in the name of the company

The company does not hold, singly or jointly with any other person, any such immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company, therefore, the details as required in Para 6Y(i) in the Part I to the Division I of the Schedule III is not applicable on the Company.

- (ii) Revaluation of Property, Plant & Equipment's
During the year under review, there was neither any need of nor any revaluation of any Property, Plant & Equipment or any class thereof is being carried by the company. Therefore, the details as required in Para 6Y(ii) in the Part I to the Division I of the Schedule III cannot be provided by the Company
- (iii) Loans or Advances in the nature of loans are granted to related parties (as defined under Companies Act, 2013,) severally that are:
- (a) Repayable on demand - NIL
- (b) Without specifying any terms or period of repayment - Rs. 5569.01 (Rs. In '000)
(Rs. In thousands)

	Year ended 31 March 2023		Year ended 31 March 2022	
	Amount	% to the total Loans and Advances	Amount	% to the total Loans and Advances
Type of Borrower	outstanding		outstanding	
Promoter				
Directors				
KMPs				
Related Parties	5569.01	100	6569.01	100
Total	5569.01	100	6569.01	100

- (iv) Capital-Work-in Progress (CWIP) - NIL
- (v) Intangible assets under development:
- (a) For Intangible assets under development, following ageing schedule shall be given: NIL
NIL
- (a) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, NIL
- vi) Details of Benami Property held
No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Transactions Act, 1988 (45 of 1988) and Rules made thereunder.
- vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following: - NIL
- (a) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. NA

Particulars	Qtr/Month	As per Books (In Crore)	As per Statement (In Crore)	Reason of difference
-	-	-	-	-

- (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed. NA

- viii) Wilful Defaulter
The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.



ix) Relationship with Struck off Companies

As per the information available with the Company, the Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

x) Registration of charges or satisfaction with Registrar of Companies

NO charge or satisfaction yet to be registered with Registrar of Companies beyond the statutory period,

xi) Compliance with number of layers of companies

The company has not made any investment in any subsidiary company hence the disclosure requirements of Para 6Y(xi) in the Part I to the Division I of the Schedule III is not applicable on it.

xii) Following Ratios to be disclosed:-

Particulars	2022-23	2021-22	Variance	Remarks for 25% or more changes
Current Ratio	-	0.28	28%	See note 1 below
Debt-Equity Ratio	0.36	0.60	66.67%	See note 2 below
Debt Service Coverage Ratio	-0.04	1.73	44.25%	See note 3 below
Return on Equity Ratio	-0.01	42.93	42.94%	See note 4 below
Inventory Turnover Ratio	-	-		
Trade Receivables Turnover Ratio	-	-		
Trade payables Turnover Ratio	-	-		
Net Capital Turnover Ratio	-	-		
Net Profit Ratio (%)	-	-		
Return on Capital Employed	-0.01	0.47	47%	See note 4 below
Return on Investment (%)				

Note:

- 1) Decrease in current assets and no current liabilities were incurred as compared to previous year lead to nil current ratio for the year.
- 2) Repayment of debts and decrease in overall liabilities of the company thereby decreasing debt equity ratio
- 3) In the year of reporting company incurred a loss of Rs 61763 hence negative debt service coverage ratio
- 4) Company encountered significant loss in its operations for the current reporting period as compared to last year. Negative returns were reason for negative return on equity ratio and Return on capital employed.

PARTICULARS	2022-23	2021-22
(a) Current Ratio= TOTAL CURRENT ASSETS/TOTAL CURRENT LIABILITIES		
TOTAL CURRENT ASSETS	148311	2,60,912.00
TOTAL CURRENT LIABILITIES	0	9,29,338.00
CURRENT RATIO	-	0.28
(b) Debt-Equity Ratio= TOTAL LIABILITIES/TOTAL SHARE HOLDER'S EQUITY		
TOTAL LIABILITIES	1500000	25,53,838.00
SHAREHOLDER'S EQUITY	4217323	42,79,086.00
DE RATIO	0.36	0.60
(c) Debt Service Coverage Ratio= EBIT/Total debt		
EBIT	-61763	2800380
Total debt	1500000	1621500
Debt service coverage ratio	-0.04	1.73



(d) Return on Equity Ratio= NET INCOME/SHAREHOLDER'S EQUITY		
NET INCOME	-61763	18,37,012.00
SHAREHOLDER'S EQUITY	4217323	42,79,086.00
ROE	-1.46%	42.93
(e) Inventory turnover ratio= COST OF GOOD SOLD/AVERAGE INVENTORY		
COGS	-	-
AVERAGE INVENTORY	-	-
INVENTORY TURNOVER RATIO	-	-
(f) Trade Receivables turnover ratio= NET CREDIT SALES/AVERAGE TRADE RECEIVABLE		
SALES	-	-
AVERAGE TRADE RECEIVABLE	-	-
TRADE RECEIVABLE RATIO	-	-
(g) Trade payables turnover ratio=NET CREDIT PURCHASE/AVERAGE TRADE PAYABLE		
NET CREDIT PURCHASE	-	-
AVERAGE TRADE PAYABLE	-	-
Trade payables ratio	-	-
(h) Net capital turnover ratio= NET ANNUAL SALES/WORKING CAPITAL		
NET ANNUAL SALES	0	-
WORKING CAPITAL	148311	(6,68,426.00)
NET CAPITAL TURNOVER RATIO	-	-
(i) Net profit ratio= NET PROFIT/NET SALES		
NET PROFIT	-61763	1837012
NET SALES	0	0
NET PROFIT RATIO	-	-
(j) Return on Capital employed= EARNING BEFORE INTEREST AND TAX/(TOTAL ASSETS-CURRENT LIABILITIES)		
EBIT	-61763	2800380
CAPITAL EMPLOYED	5717323	5900586
ROCE	-0.01	0.47
(k) Return on investment-NA		

xiii) Compliance with approved Scheme(s) of Arrangements

During the year under review, the company has not entered into any Scheme of Arrangements terms of sections 230 to 237 of the Companies Act, 2013.

xiv) Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- (i) 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
- (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall



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- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- xv) Corporate Social Responsibility Expenditure
- The provisions of Section 135 of the Companies Act, 2013, are not applicable on the Company.
- xvii) Crypto Currency or Virtual Currency
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2023.

**FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA CONSTRUCTION LIMITED**


(MANOHAR LAL PUNGALIA)
DIRECTOR
DIN-02161961


(AJAY PUNGALIA)
DIRECTOR
DIN-02162190

Place: Jodhpur
UDIN: 23403453BGWEAJ5577

**For R.P Mundra & Co.
Chartered Accountants**
(Firm Registration No. 000978C)



(AMIT MUNDRA)
Partner
(Membership No. 403453)

Jodhpur, July 20, 2023