



R Sogani & Associates
Chartered Accountants

“Shree Dham”

R-20, Yudhishter Marg, ‘C’-Scheme, Jaipur – 302005

Tel: 2222734, 2220735, 2220736

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INDEPENDENT AUDITOR’S REPORT

To

The Members of

NOBLE BUILDESTATE PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **NOBLE BUILDESTATE PRIVATE LIMITED (“the Company”)** which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the “Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2016 as amended (“IND AS”) and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2024, its Loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.





Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above 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.





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When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

On audit report date, we have nothing to report in this regard, because the annual report is expected to be made available to us after the date of this auditor’s report.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified in Companies (Indian Accounting Standard) Rules, 2016 (as amended) 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 Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and board of directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company’s 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 Standalone 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 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 Board of Directors.
- 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone 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

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” statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (IND AS) specified in Companies (Indian Accounting





Standard) Rules, 2016 (as amended) under section 133 of the Act.

- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the director is disqualified as on 31st March 2024 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. Since, the Company is a private Company; therefore, Section 197(16) of the Act is not applicable.
- 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.
 - 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 (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(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 accounts, no funds (which are material either individually or in the aggregate) 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, 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.
- (c) Based on the audit procedures that has 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 misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining





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its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Jaipur

Date: 29-04-2024

UDIN:24403023BKBMPPE7798

For R Sogani & Associates

Chartered Accountants

FRN: 018755C




(Bharat Sonkhiya)

Partner

Membership No.: 403023



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**ANNEXURE - A REFERRED TO IN THE INDEPENDENT AUDITOR'S
REPORT ON STANDALONE FINANCIAL STATEMENTS OF NOBLE
BUILDESTATE PRIVATE LIMITED FOR THE YEAR ENDING 31st
MARCH, 2024**

As required by the Companies (Auditor's report) Order, 2020 issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The company does not have any Property, plant and equipment, hence reporting under clause 3(i)(a)(A) of the Order is not applicable.
(B) The Company doesn't have intangible assets and hence reporting under clause 3(i)(a)(B) of the Order is not applicable.
 - (b) The Company does not have Property, Plant and Equipment and right-of-use assets, hence reporting under clause 3(i)(b) of the Order is not applicable.
 - (c) The Company does not have immovable property and hence reporting under Clause 3(i)(c) of the Order is not applicable.
 - (d) The Company doesn't have any Property, plant and equipment. Hence reporting under clause 3(i)(d) of the Order is not applicable.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under Clause 3(ii)(a) of the Order is not applicable.





- (b) The Company has not been sanctioned working capital limits at any point of time during the year from banks or financial institutions on the basis of security of current assets. Hence reporting under Clause 3(ii)(b) of the Order not applicable.
- iii. During the year, Company has not made any investments in, or provided any guarantee or security or granted any loans and advances in the nature of loans, secured or unsecured to the companies, firms, Limited Liability Partnerships or any other parties and hence reporting under Clause 3(iii) (a), (b), (c), (d), (e) and (f) of the Order not applicable.
- iv. The Company has not made any investments or granted loans or provided guarantees and securities during the year and hence reporting under Clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the period under review. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services





tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited by the Company 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 clause 3(ix) (a), (b), (c), (d), (e) and (f) of the Order 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 clause 3(x)(a) of the Order 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 convertible) and hence, reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanations given to us, no material fraud by the Company or fraud on the Company has been noticed or reported during the year.
- (b) 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, during the year and upto the date of this report.

- (c) Whistler Blower Mechanism is not applicable to company as per section 177 read with rule 7 of Companies Rule 2014. Hence, reporting under clause 3(xi)(c) of Order is not applicable.
- xii. The Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to the applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the company does not an internal audit system and is not required to have internal audit system as per section 138 of Company Act, 2013. Hence, reporting under clause 3(xiv) of the Order is not applicable.
- xv. In our opinion 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. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi) of the Order is not applicable.
- xvii. The Company has incurred cash losses amounting Rs. 0.22 lacs during the current financial year covered by our audit and Rs. 2.24 lacs cash losses in the immediately preceding financial year.





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- xviii. There has not been any resignation of the statutory auditors during the year, hence reporting under Clause(xviii) of the order is not applicable.
- 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 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. The provisions of Section 135 are not applicable to the company. Hence, reporting under clause 3(xx)(a), (b) of the Order is not applicable for the year.

Place: Jaipur

Date: 29-04-2024

UDIN:24403023BKBMPE7798

For R Sogani & Associates

Chartered Accountants

FRN: 018755C




(Bharat Sonkhiya)

Partner

Membership No.: 403023



R Sogani & Associates
Chartered Accountants

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ANNEXURE - B REFERRED TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF NOBLE BUILDESTATE PRIVATE LIMITED FOR THE YEAR ENDED 31st MARCH, 2024.

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 NOBLE BUILDESTATE PRIVATE LIMITED (“the Company”) as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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 (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 respective 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 timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit

Page | 1





in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing(SAs) 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 judgment 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 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 Standalone 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 Standalone 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 Standalone 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, the Company has in all material respects judging by the





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nature and quantum of transactions appearing in the Standalone Financial Statements an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 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.

Other Matter

Broadly, the Company is having most of the system in place as required for the compliance of Internal Financial Control on Financial Reporting. However, those systems or controls are having scope of further improvement. Also, Company has not documented adequately the internal financial controls based on Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Based on our audit procedures, we are of the opinion that Company has rectified all observations of our audit on internal financial controls over financial reporting to ensure that they do not significantly affect financial reporting on Internal Financial Control as on Balance Sheet date.

Place: Jaipur

Date: 29-04-2024

UDIN:24403023BKBMPE7798

For R Sogani & Associates

Chartered Accountants

FRN: 018755C




(Bharat Sonkhiya)

Partner

Membership No.: 403023

Noble Buildestate Private Limited

CIN: U45201RJ2007PTC025501

Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

Statement of Profit and Loss for the year ended March 31, 2024

(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
I Income			
Other income	12	-	32.92
Total income (I)		-	32.92
II Expenses			
Finance costs	13	-	-
Depreciation and amortisation expense	14	-	-
Other expenses	15	0.22	0.20
Total expenses (II)		0.22	0.20
III Profit before tax (I + II)		(0.22)	32.72
IV Tax expense	16	-	-
'- Current tax (including earlier years)		-	34.96
Deferred tax charge		-	-
V Profit for the year (III - IV)		(0.22)	(2.24)
VI Other comprehensive income		-	-
VII Total comprehensive Income for the year		(0.22)	(2.24)
VIII Earnings per share	17		
Basic		(1.10)	(11.20)
Diluted		(1.10)	(11.20)

The accompanying summary of significant accounting policies and other explanatory information are an integral part of the financial statements.

In terms of our report attached.

For R Sogani & Associates

Chartered Accountants

Firm's Registration No.: 018755C

For and on behalf of Board of Directors

Noble Buildestate Private Limited


Bharat Sonkhiya
Partner
Membership No: 403023




Sunil Kansal
Director
DIN: 09208705

Place: Jaipur
Date : 29 April-2024


Yogesh Malhotra
Director
DIN: 05332393

Place: Jaipur
Date : 29 April-2024

Place: Jaipur
Date : 29 April-2024

Noble Buildestate Private Limited

CIN: U45201RJ2007PTC025501

Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

Cash Flow Statement for the year ended March 31, 2024

(All amounts in Rs. lacs, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Profit before tax	(0.22)	32.72
Adjustments for:		
Depreciation and amortisation	-	-
Finance Cost	-	-
Loss on discard of Property, plant and equipment	-	-
Operating profit before working capital changes	(0.22)	32.72
Changes in working capital:		
Adjustments for change in operating assets:		
Trade receivables	-	-
Other non-current and current assets	-	2.86
Other current financial assets	0.08	(0.04)
Adjustments for change in operating liabilities:		
Trade payables	(0.11)	(0.54)
Other current financial liabilities	0.25	-
Long term and Short term Provisions	-	-
Cash generated from operations	-	35.00
Income taxes paid	-	(34.96)
Net cash generated from operating activities (A)	-	0.04
B. Cash flow from investing activities		
Proceeds from sale of fixed assets	-	-
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds from long-term & Short term borrowings (net)	-	(197.75)
Net cash (used in) financing activities (C)	-	(197.75)
Net change in cash and cash equivalents (A + B + C)	-	(197.71)
Cash and cash equivalents at the beginning of the year	0.24	197.95
Cash and cash equivalents at the end of the year	0.24	0.24

The accompanying summary of significant accounting policies and other explanatory information are an integral part of the financial statements.

In terms of our report attached.

For R Sogani & Associates

Chartered Accountants

Firm's Registration No.: 018755C

Bharat Sonkhiya

Partner

Membership No: 403023



Place: Jaipur

Date : 29 April-2024

For and on behalf of Board of Directors

Noble Buildestate Private Limited

Sunil Kansal

Director

DIN: 09208705

Place: Jaipur

Date : 29 April-2024

Yogesh Malhotra

Director

DIN: 05332393

Place: Jaipur

Date : 29 April-2024



NOBLE BUILDESTATE PRIVATE LIMITED

402, Gravita Tower, A-27-B, Shanti Path Tilak Nagar, Jaipur, Rajasthan-302004

Phone: +91 141 4057800, Fax: +91 141 2621491, Email: companysecretary@gravitaindia.com

CIN: U45201RJ2007PTC025501

Note 1 - Corporate information, statement of compliance with Ind AS, basis of preparation and summary of material accounting policies

(A) Corporate Information

Noble Buildestate Private Limited (the 'Company') is a company incorporated in India, having registered office at 402, Gravita Tower, Tilak Nagar, Jaipur, Rajasthan - 302004 and having principal place of business in Jaipur.

The Principal activities of the Company are Construction activities and Investment activities.

Amounts in the financial statements are presented in Rs. Lacs, unless otherwise stated. Certain amounts that are required to be disclosed and do not appear due to round-off are expressed as zero. The financial statements are presented in Indian Rupees (Rs.) which is also functional currency of the company.

These financial statements for the year ended March 31, 2024, are approved and adopted by the Board of Directors in their meeting held on April 29, 2024. The revision to financial statements is permitted by Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of The Companies Act, 2013.

(B) Statement of compliance with Ind AS and basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 and other related provisions of the act.

The company has uniformly applied the accounting policies during the period presented.

The financial statements have been prepared on an accrual and going concern basis.

(C) Material accounting policies

I. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is treated as current when it is:





NOBLE BUILDESTATE PRIVATE LIMITED

402, Gravita Tower, A-27-B, Shanti Path Tilak Nagar, Jaipur, Rajasthan-302004

Phone: +91 141 4057800, Fax: +91 141 2621491, Email: companysecretary@gravitaindia.com

CIN: U45201RJ2007PTC025501

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

II. Property, plant and equipment

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition or construction. Following initial recognition, property plant and equipment are carried at cost less any accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation on property, plant and equipment is provided on the straight-line method computed on the basis of the useful life prescribed under Schedule II of the Companies Act, 2013. The following useful life of assets has been taken by the Company:

Tangible assets	Useful life
Buildings – factory and non-factory	5 - 60 years
Plant and equipment	15 years
Furniture and fixtures	10 years
Vehicles	8 years
Computer and accessories	3- 6 years
Office equipment	5 years

Freehold land is measured at cost and is not depreciated.





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CIN: U45201RJ2007PTC025501

Property, plant and equipment costing up to Rs. 5,000 each are fully depreciated in the year of purchase.

Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, or significant components replaced; depreciation on such assets is calculated on a pro-rata basis as individual assets with specific useful life from the month of such addition or, as the case may be, up to the month on which such asset has been sold, discarded, demolished or destroyed or replaced.

The estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition

An item of property, plant and equipment or any significant part initially recognised of such item of property plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Capital work-in-progress are assets that are not yet ready for their intended use and are carried at cost comprising direct cost, related incidental expenses and attributable interest.

III. Inventories

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport, handling costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition. The basis of determination of cost is as follows:

- Raw materials and stores and spares include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on moving weighted average basis.
- Work-in-progress valued at cost of input valued at moving weighted average basis plus overheads up till the stage of completion
- Finished goods are valued at cost of input valued at moving weighted average basis plus appropriate overheads.
- Traded goods include purchase costs and other overheads incurred to bring the goods to their present location.
- By-products are valued at estimated realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less any applicable selling expenses. Provision for obsolescence and slow-moving inventory is made based on management's best estimates of the net realisable value of such inventories.





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CIN: U45201RJ2007PTC025501

IV. Revenue Recognition

To determine whether to recognise revenue, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as a performance obligation(s) are satisfied.

Sale of products (including scrap sales and service income):

Sales (including scrap sales) are recognised when control of products is transferred to the buyer as per the terms of the contract and are accounted for net of returns and rebates. Control of goods refers to the ability to direct the use of and obtain substantially all of the remaining benefits from goods. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Income in respect of service contracts is recognised in the Statement of Profit and Loss on completion of a performance obligation.

Revenue is measured at fair value of the consideration received or receivables and are accounted for net of returns, rebates and trade discounts. Sales, as disclosed, are exclusive of goods and services tax.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both. No element of financing is deemed present as the sales are largely made on advance payment terms or with credit term of not more than one year. Sales, as disclosed, are exclusive of goods and services tax.

The transaction price is allocated by the Company to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to the customer.

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time.





NOBLE BUILDESTATE PRIVATE LIMITED

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Phone: +91 141 4057300, Fax: +91 141 2621491, Email: companysecretary@gravitaindia.com

CIN: U45201RJ2007PTC025501

The Company recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

V. Impairment of financial assets

All financial assets except for those at FVTPL are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets.

In accordance with Ind-AS 109, the Company applies the expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets carried at amortised cost.

ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets; and
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

The Company applies the approach permitted by Ind AS 109 Financial Instruments, which requires lifetime expected credit losses to be recognised upon initial recognition of receivables. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

The Company uses the expected credit loss model to assess any required allowances and uses a provision matrix to compute the expected credit loss allowance for trade receivables. Lifetime expected credit losses are assessed and accounted based on company's historical collection experience for customers and forecast of macro-economic factors.

The Company defines default as an event when the financial asset is past due for more than 180 days. This definition is based on management's expectation of the time period beyond which if a receivable is outstanding, it is an objective evidence of impairment.

The Company writes off trade receivables when there is no objective evidence that such amounts would not be recovered. Financial assets that are written off are still subject to enforcement activity by the Company.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in credit risk since initial recognition of





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CIN: U45201RJ2007PTC025501

the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12 months expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected

life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

VI. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

VII. Provisions, contingent assets and contingent liabilities

Provisions are recognised only when there is a present obligation, as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised. However, when inflow of economic benefits is probable, related asset is disclosed.

VIII. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of





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CIN: U45201RJ2007PTC025501

equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

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 are adjusted for the effects of all dilutive potential equity shares.

Potential ordinary shares shall be treated as dilutive when, and only when, their conversion to ordinary shares would decrease earnings per share or increase loss per share from continuing operations.

IX. Taxes

Income taxes

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits (Minimum alternate tax credit entitlement) or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.





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CIN: U45201RJ2007PTC025501

Minimum Alternate Tax ('MAT') credit is recognized as an asset only when and to the extent it is probable that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not probable that the Company will pay normal income tax during the specified period.

X. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.

XI. Use of estimates and judgement

The following are the critical judgments and the key estimates concerning the future that management has made in the process of applying the Company's accounting policies and that may have the most significant effect on the amounts recognised in the financial Statements or that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

- a. **Useful lives of depreciable/ amortizable assets:** Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.
- b. **Evaluation of indicators for impairment of assets:** The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- c. **Recognition of Deferred tax assets and Minimum Alternate Tax assets:** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.
- d. **Allowance for expected credit loss:** The allowance for expected credit loss reflects management's estimate of losses inherent in its credit portfolio. This allowance is based on Company's estimate of the losses to be incurred, which derives from past experience with similar receivables, current and historical past due amounts, dealer termination rates, write-offs and collections, the careful monitoring of portfolio credit quality and current and projected economic and market conditions. The Company has also taken into account estimates of possible effect from the pandemic relating to COVID-19. Should the present economic and financial situation persist or even worsen, there could be a further deterioration in the financial situation of the Company's debtors compared to that already taken into consideration in calculating the allowances recognised in the financial statements.
- e. **Allowance for obsolete and slow-moving inventory:** The allowance for obsolete and slow-moving inventory reflects management's estimate of the expected loss in value and has been determined on the basis of past experience and historical and expected future trends in the





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CIN: U45201RJ2007PTC025501

used vehicle market. A worsening of the economic and financial situation could cause a further deterioration in conditions compared to that taken into consideration in calculating the allowances recognized in the financial statements.

- f. **Contingent liabilities:** The Company is the subject of legal proceedings and tax issues covering a range of matters, which are pending in various jurisdictions. Due to the uncertainty inherent in such matters, it is difficult to predict the final outcome of such matters. The cases and claims against the Company often raise difficult and complex factual and legal issues, which are subject to many uncertainties, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law. In the normal course of business management consults with legal counsel and certain other experts on matters related to litigation and taxes. The Company accrues a liability when it is determined that an adverse outcome is probable, and the amount of the loss can be reasonably estimated.
- g. **Provisions:** At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.
- h. **Income Taxes:** The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. The extent to which deferred tax assets/minimum alternate tax credit can be recognized is based on management's assessment of the probability of the future taxable income against which the deferred tax assets/minimum alternate tax credit can be utilized.

XII. Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2024.

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Noble Buildestate Private Limited

CIN: U45201RJ2007PTC025501

Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

Statement of changes in equity for the year ended March 31, 2024

(All amounts in Rs. lacs, unless otherwise stated)

(a) Equity share capital (Refer note 7)

Particulars	Amount
Balance as at April 1, 2022	2.00
Changes in equity share capital	-
Balance as at March 31, 2023	2.00
Changes in equity share capital	-
Balance as at March 31, 2024	2.00

(b) Other equity

Particulars	Retained earnings	Total
Balance as at April 1, 2022	0.34	0.34
Profit for the year	(2.24)	(2.24)
Total comprehensive income for the year	(2.24)	(2.24)
Balance as at March 31, 2023	(1.90)	(1.90)
Profit for the year	(0.22)	(0.22)
Total comprehensive income for the year	(0.22)	(0.22)
Balance as at March 31, 2024	(2.12)	(2.12)

The accompanying summary of material accounting policies and other explanatory information are an integral part of the financial statements.

In terms of our report attached.

For R Sogani & Associates
Chartered Accountants
Firm's Registration No.: 018755C

For and on behalf of Board of Directors
Noble Buildestate Private Limited


Bharat Sonkhiya
Partner
Membership No: 403023



Sunil Kansal
Director
DIN: 09208705


Yogesh Malhotra
Director
DIN: 05332393

Place: Jaipur
Date : 29 April-2024

Place: Jaipur
Date : 29 April-2024

Place: Jaipur
Date : 29 April-2024

Noble Buildestate Private Limited

CIN: U45201RJ2007PTC025501

Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

Summary of material accounting policies and other explanatory information

Balance Sheet as at March 31, 2024

(All amounts in Rs. lacs, unless otherwise stated)

Note 2 - Right-of-use assets

Particulars	Land
Gross carrying amount	
As at April 1, 2022	189.79
Additions during the year	-
Disposals/ Adjustments	(181.96)
As at March 31, 2023	7.83
Additions	-
Disposals/ adjustments	-
As at March 31, 2024	7.83
Accumulated depreciation	
As at April 1, 2022	5.41
Charge for the year	2.42
Deletions/Adjustments	-
As at March 31, 2023	7.83
Charge for the year	-
Disposals/ adjustments	-
As at March 31, 2024	7.83
Net carrying value	
As at March 31, 2023	0.00
As at March 31, 2024	0.00

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Noble Buildestate Private Limited
CIN: U45201RJ2007PTC025501
Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004
Summary of material accounting policies and other explanatory information
Balance Sheet as at March 31, 2024
(All amounts in Rs. lacs, unless otherwise stated)

Note 3 - Trade receivables

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Trade receivable - Unsecured, considered good	-	-
Total	-	-

Note 4 - Cash and cash equivalents

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Balances with banks - in current accounts	0.24	0.24
Total	0.24	0.24

Note 5 - Others current financial assets

Particulars	As at	As at
	March 31, 2024	March 31, 2023
(a) Non Current	-	-
Total (a)	-	-
(b) Current	-	0.08
Others (amount deposited with Government authorities)-current	-	0.08
Total	-	0.08

Note 6 - Other current assets

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Advances to vendors	-	-
Balances with Government authorities	-	-
Total	-	-

Note 7 - Equity share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Authorised				
Equity shares of Rs. 10 each	20,000	2.00	20,000	2.00
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each	20,000	2.00	20,000	2.00
	20,000	2.00	20,000	2.00

(a) Changes in equity share capital during the year

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Equity shares with voting rights				
Balance as at the beginning of the year	20,000	2.00	20,000	2.00
Add: shares issued	-	-	-	-
Closing at the end of the year	20,000	2.00	20,000	2.00

No shares has been issued for consideration other than cash in the current reporting year and in last five years immediately preceding the current reporting year.

(b) Terms/ rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a face value of Rs. 10 per share. Each equity shareholder is entitle to one vote per share held. The Company declares and pays dividends in Indian Rupees. The final dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shareholder holding more than 5 percent shares

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	% of holding	Number	% of holding
Equity shares with voting rights				
Gravita India Limited	19,990	99.95	19,990	99.95

(d) During the five years immediately preceding March 31, 2024, the Company has neither allotted any bonus shares nor have any shares been bought back.

(e) No shares has been issued for consideration other than cash in the current reporting year and in last five years immediately preceding the current reporting year.

(f) Details of equity shares held by Promoters in the company as at the end of year :

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	% of holding	Number	% of holding
Equity shares with voting rights				
Gravita India Limited	19,990	99.95	19,990	99.95
Gravita Infotech Limited	10	0.05	10	0.05

(g) During the five years immediately preceding 31 March 2024, the Company has neither allotted any bonus shares nor have any shares been bought back.



Noble Buildestate Private Limited
 CIN: U45201RJ2007PTCO25501
 Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004
 Summary of material accounting policies and other explanatory information
 Balance Sheet as at March 31, 2024
 (All amounts in Rs. lacs, unless otherwise stated)

Note 8 - Non-current borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Term loan	-	-
Term loan from related party	-	-
Total	-	-

Note 9 - Trade payables

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro and small enterprises(i)	0.08	0.08
Total outstanding dues of credits other than micro and small enterprises	0.03	0.14
	0.11	0.22
Sundry creditors	0.03	0.14
Sundry creditors Related Party	-	-
Expenses payable	0.08	0.08
Total	0.11	0.22
Current	0.11	0.22
Non-Current	-	-

(i) Ageing Schedule of trade payable's

As at March 31, 2024	Outstanding for following periods from due date of payment				
	Not due	Less than 1 year	1-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	0.08	-	-	-	0.08
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.03	-	-	-	0.03
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

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(ii) Ageing Schedule of trade payable

As at March 31, 2023	Outstanding for following periods from due date of payment				
	Not due	Less than 1 year	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	0.08	-	-	-	0.08
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	0.14	-	-	0.14
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

(i). On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, dues disclosed as per the Micro, Small and Medium Enterprise Development Act, 2006 ('MSMED Act, 2006') at the year end are below. This has been relied upon by the auditor.

Particulars	As at March 31, 2024	As at March 31, 2023
i Principal amount remaining unpaid to any supplier as at the end of the accounting year	0.08	0.08
ii Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
ii The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
i The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
v The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
v The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note 10 - Other current financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Contractual payable to related parties	0.25	-
Total	0.25	-

Note 11 - Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Statutory dues payable	-	-
Total	-	-

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Noble Buildestate Private Limited
 Summary of material accounting policies and other explanatory information
 (All amounts in Rs. lacs, unless otherwise stated)

Note 16 - Tax expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Current Tax		
Current tax expense	-	-
Short provision for tax relating to prior years	-	34.96
	-	34.96
(b) Deferred tax charge / (credit)		
In respect of current year	-	-
Adjustments to deferred tax attributable to changes in income tax rate from 34.61% to 34.94% (effective April 01, 2018)	-	-
Minimum alternate tax credit utilised for current year	-	-
Minimum alternate tax adjustment relating to prior year	-	-
Minimum alternate tax adjustment relating to prior year	-	-
	-	-
Income tax recognised in Profit and Loss	-	34.96
The Income tax expense for the year can be reconciled to the accounting profit as follows :-		
Profit before tax	(0.22)	32.72
Income tax expense calculated at 34.608% (Previous year 34.608%)	(0.08)	11.32
Others	0.08	23.64
	-	34.96
Income tax expense recognised in statement of profit and loss	-	34.96

Note 17 - Earning per share

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit for the year attributable to equity shares (Rs. in lacs) (A)	(0.22)	(2.24)
Weighted-average number of equity shares for basic EPS (B)	20,000	20,000
Weighted-average number of equity shares for diluted EPS (C)	20,000	20,000
Basic earnings per share (in Rs.) (A/B)	(1.10)	(11.20)
Diluted earnings per share (in Rs.) (A/C)	(1.10)	(11.20)

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Noble Buildestate Private Limited

CIN: U45201RJ2007PTC025501

Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

Summary of material accounting policies and other explanatory information

Balance Sheet as at March 31, 2024

(All amounts in Rs. lacs, unless otherwise stated)

Note 12 - Other income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Other non-operating income		
Provision for doubtful trade receivables written back	-	32.86
Liabilities no longer required written back	-	0.06
Total	-	32.92

Note 13 - Finance cost

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest costs on		
- Borrowings	-	-
Total	-	-

Note 14 - Depreciation and amortisation expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of right-of-use assets	-	-
	-	-

Note 15 - Other expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rates and taxes	0.08	-
Legal and professional	0.06	0.12
Payment to auditors ⁽ⁱ⁾	0.08	0.08
	0.22	0.20

(i) Payment to auditors

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
As auditor		
- Audit fee	0.08	0.08

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Noble Buildestate Private Limited
 CIN: U45201RJ2007PTC025501
 Regd. office: 402, Gravita Tower, A-27B Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004
 Summary of material accounting policies and other explanatory information
 For the year ended March 31, 2024
 (All amounts in Rs. lacs, unless otherwise stated)

Note 18 - Related party disclosures under Accounting Standard Ind-AS - 24 "Related Party Disclosures"

(i) Name of related parties and nature of related party relationship

Holding Company

Name of the Company	Country of Incorporation	% of holding as at March 31, 2024	% of holding as at March 31, 2023
Gravita India Limited	India	99.95%	99.95%

(ii) Detail of transaction and balance outstanding with related parties

Transactions with related parties:

Particulars	As at March 31, 2024	As at March 31, 2023
Interest expenses	-	-
Holding company		
Gravita India Limited	-	-

Balance outstanding with related parties

Particulars	As at March 31, 2024	As at March 31, 2023
Other Contractual payable to related parties		
Gravita India Limited	0.25	-

Note 19 - Other statutory information

- (i) The Company does not have any Benami property, where any proceeding has 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.
- (ii) The Company does not have any term loan from bank and Financial Institutions. Therefore the disclosure requirement is not applicable.
- (iii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (iv) The Company does not have any Fixed assets as on balance sheet date therefore Note on PPE requirement is not applicable.
- (v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current and preceding year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).
- (vi) The Company has not traded or invested in crypto currency or virtual currency during the current and the preceding financial year.
- (vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."
- (viii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory date.
- (ix) Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as "0.00"
- (x) The Company has not been declared as 'willful defaulter' by any bank or financial institution.

Note 20- The figures of the previous year have been regrouped/ reclassified to make them comparable with those of current year, wherever considered necessary.

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Note 21 - Specified ratios as per schedule III Requirements

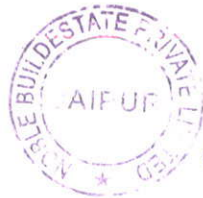
Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Change in %	Reason for change more than 25%
Current ratio (in times)	Current assets	Current liabilities	0.67	1.45	-54%	Due to Provision for statutory dues made for next year, Current assets are not sufficient to settle these liabilities.
Debt-equity ratio (in times)*	Non-current borrowings + Current borrowings - Cash and cash equivalents	Total equity	0.00	0.00	0%	N/A
Debt service coverage ratio (in times)	Earning available for debt service = Net profit after taxes + Non-cash operating expenses/income (net) + interest expenses + provision for impairment in the value of investments	Debt service = Interest and lease payments + principal repayments of long-term borrowings	-	-	0%	N/A
Inventory turnover (in times)	Sale of products	Average inventories	-	-	0%	N/A
Trade receivable turnover ratio (in times)	Sale of products	Average trade receivables	-	-	0%	N/A
Trade payable turnover ratio (in times)	Cost of goods sold + consumption of stores and spares + consumption of packing materials + power and fuel	Average trade payables	-	-	0%	N/A
Net capital turnover ratio (in times)	Revenue from operations	Working capital [Current assets - Current liabilities]	-	-	0%	N/A
Net profit ratio (in %)	Restated profit after tax	Revenue from operations	-	-	0%	N/A
Return on capital employed (in %)	Earnings before interest and taxes + provision for impairment in the value of investments	Capital employed = Tangible net worth + total debt + deferred tax liabilities	-1.83	327.20	-101%	No miscellaneous income this year, thus the Profitability compared to last year comes down to loss this year
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	0%	N/A
Return on equity (in %)	Profit after tax	Average of total equity	-1.93	-22.40	-92%	No miscellaneous income this year, thus the Profitability compared to last year comes down to loss this year

In terms of our report attached.
For R Sogani & Associates
Chartered Accountants
Firm's Registration No.: 018755C

For and on behalf of Board of Directors
Noble Buildestate Private Limited


Bharat Sonkhiya
Partner
Membership No: 403023

Place: Jaipur
Date : 29 April-2024




Sunil Kansal
Director
DIN: 09208705

Place: Jaipur
Date : 29 April-2024


Yogesh Malhotra
Director
DIN: 05332393

Place: Jaipur
Date : 29 April-2024



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