



R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

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 2025, 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 on that date 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, 2025, 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.





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. Further, the backup of the books





of accounts of the Company maintained in electronic mode has been maintained on the system physically located in India. However, it was not possible for us to verify the same on daily basis.

- 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, 2025 taken on record by the Board of Directors, none of the director is disqualified as on 31st March 2025 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.





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C' Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

- (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 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 and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Jaipur

Date: 29-04-2025

UDIN: 25403023BMJGDE3366

For R Sogani & Associates

Chartered Accountants

FRN: 018755C

(Bharat Sonkhiya)

Partner

Membership No.: 403023





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

**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, 2025**

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, 2025 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.





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

- (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





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

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, 2025 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





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

(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. 0.23 lacs during the current financial year covered by our audit and Rs. 0.22 lacs cash losses in the immediately preceding financial year.





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

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: 29-04-2025

UDIN: 25403023BMJGDE3366

For R Sogani & Associates

Chartered Accountants

FRN: 018755C

(Bharat Sonkhiya)

Partner

Membership No.: 403023





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

**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,
2025.**

**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, 2025 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





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

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

Page | 2





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

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



R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

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, 2025 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: 29-04-2025

UDIN: 25403023BMJGDE3366

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
Balance Sheet as at March 31, 2025
(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
Current assets			
Financial assets			
Cash and cash equivalents	2	0.24	0.24
Others financial assets	3	0.04	
		0.28	0.24
TOTAL ASSETS		0.28	0.24
II. EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	2.00	2.00
Other equity		(2.35)	(2.12)
		(0.35)	(0.12)
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables			
Total outstanding due of micro enterprises and small enterprises; and	5	0.08	0.08
Total outstanding due of creditors other than micro enterprises and			0.03
small enterprises			
Other financial liabilities	6	0.55	0.25
Total current liabilities		0.63	0.36
TOTAL EQUITY AND LIABILITIES		0.28	0.24

* Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as "0.00"

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, 2025



Sunil Kansal

Director

DIN: 09208705

Place: Jaipur

Date : 29 April, 2025

Yogesh Mathotra

Director

DIN: 05332393

Place: Jaipur

Date : 29 April, 2025

Noble Buldestate 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, 2025
(All amounts in Rs. lacs, unless otherwise stated)

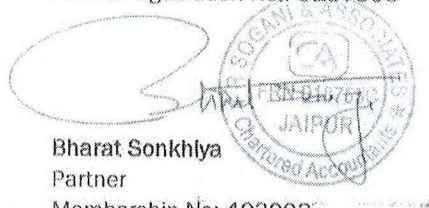
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
I Income			
Other income			
Total income (I)			
II Expenses			
Finance costs			
Depreciation and amortisation expense			
Other expenses	7	0.23	0.22
Total expenses (II)		0.23	0.22
III Profit before tax (I - II)		(0.23)	(0.22)
IV Tax expense			
Current tax (including earlier years)			
Deferred tax charge			
V Profit for the year (III - IV)		(0.23)	(0.22)
VI Other comprehensive income			
VII Total comprehensive Income for the year		(0.23)	(0.22)
VIII Earnings per share	8		
Basic		(1.15)	(1.10)
Diluted		(1.15)	(1.10)

In terms of our report attached.

For R Soganl & Associates

Chartered Accountants

Firm's Registration No.: 018755C



Bharat Sonkhiya

Partner

Membership No: 403023

Place: Jaipur

Date : 29 April, 2025

For and on behalf of Board of Directors

Noble Buldestate Private Limited



Sunil Kansal

Director

DIN: 09208705

Place: Jaipur

Date : 29 April, 2025

Yogesh Malhotra

Director

DIN: 05332393

Place: Jaipur

Date : 29 April, 2025

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, 2025

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities		
Profit before tax	(0.23)	(0.22)
Adjustments for:		
Depreciation and amortisation	-	-
Finance Cost	-	-
Loss on discard of Property, plant and equipment	-	-
Operating profit before working capital changes	(0.23)	(0.22)
Changes in working capital:		
Adjustments for change in operating assets:		
Trade receivables	-	-
Other non-current and current assets	-	-
Other current financial assets	(0.04)	0.08
Adjustments for change in operating liabilities:		
Trade payables	(0.03)	(0.11)
Other current financial liabilities	0.30	0.25
Long term and Short term Provisions	-	-
Cash generated from operations	0.00	-
Income taxes paid	-	-
Net cash generated from operating activities (A)	0.00	-
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)	-	-
Net cash flow from / (used in) financing activities (C)	-	-
Net change in cash and cash equivalents (A + B + C)	0.00	-
Cash and cash equivalents at the beginning of the year	0.24	0.24
Cash and cash equivalents at the end of the year	0.24	0.24

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

Bharat Sonkhiya

Partner

Membership No: 403023

For and on behalf of Board of Directors

Noble Buildestate Private Limited

Sunil Kansal

Director

DIN: 09208705

Yogesh Malhotra

Director

DIN: 05332393

Place: Jaipur

Date : 29 April, 2025

Place: Jaipur

Date : 29 April, 2025

Place: Jaipur

Date : 29 April, 2025

Summary of material accounting policies and other explanatory information
Balance Sheet as at March 31, 2025
(All amounts in Rs. lacs, unless otherwise stated)

Note 2 - Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks in current accounts	0.24	0.24
Total	0.24	0.24

Note 3 - Others current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Non Current	-	-
Total (a)	-	-
(b) Current	-	-
Others (amount deposited with Government authorities)-current	0.04	-
Total	0.04	-

Note 4 - Equity share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	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, 2025		As at March 31, 2024	
	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, 2025		As at March 31, 2024	
	Number	% of holding	Number	% of holding
Equity shares with voting rights Gravita India Limited	19,990	99.95	19,990	99.95

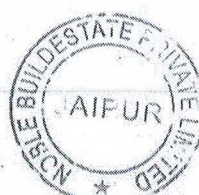
(d) During the five years immediately preceding March 31, 2025, the Company has neither allotted any bonus shares nor have any shares been bought back.

(e) No shares has been issued for consideration other than cash in the current reporting year and in last five years immediately preceeding 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, 2025		As at March 31, 2024	
	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 2025, the Company has neither allotted any bonus shares nor have any shares been bought back.



Summary of material accounting policies and other explanatory information
Balance Sheet as at March 31, 2025
(All amounts in Rs. lacs, unless otherwise stated)

Note 5 - Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro and small enterprises(i)	0.08	0.08
Total outstanding dues of creditors other than micro and small enterprises	-	0.03
	0.08	0.11
Sundry creditors	-	0.03
Sundry creditors Related Party	-	-
Expenses payable	0.08	0.08
Total	0.08	0.11
Current	0.08	0.11
Non-Current	-	-

(i) Ageing Schedule of trade payable

As at March 31, 2025	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	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

(ii) Ageing Schedule of trade payable

As at March 31, 2024	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	0.03	-	-	-	0.03
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 auditors.

Particulars	As at March 31, 2025	As at March 31, 2024
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.	-	-

Summary of material accounting policies and other explanatory information

Note 6 - Other current financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Non-Current		
Contractual payable to related parties	0.55	0.25
	0.55	0.25

Note 7 - Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rates and taxes	-	0.08
Legal and professional	0.15	0.06
Payment to auditors ⁽ⁱ⁾	0.08	0.08
	0.23	0.22

(i) Payment to auditors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
As auditor		
Audit fee	0.08	0.08

Note 8 - Earning per share

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit for the year attributable to equity shares (Rs. in lacs) (A)	(0.23)	(0.22)
Weighted-average number of equity shares for basic EPS (B)	20000	20000
Weighted-average number of equity shares for diluted EPS (C)	20000	20000
Basic earnings per share (in Rs.) (A/B)	-1.15	-1.1
Diluted earnings per share (in Rs.) (A/C)	-1.15	-1.1

Note 9 - 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, 2025	% of holding as at March 31, 2024
Gravita India Limited	India	99.95%	99.95%

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

Transactions with related parties:

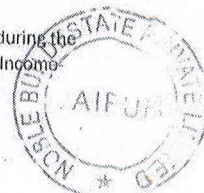
Particulars	As at March 31, 2025	As at March 31, 2024
Holding company		
Gravita India Limited		

Balance outstanding with related parties

Particulars	As at March 31, 2025	As at March 31, 2024
Other Contractual payable to related parties		
Gravita India Limited	0.55	0.25

Note 10 - Other statutory information

- 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.
- The Company does not have any term loan from bank and Financial Institutions. Therefore the disclosure requirement is not applicable.
- 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.
- The Company does not have any Fixed assets as on balance sheet date therefore Note on PPE requirement is not applicable.
- 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).
- The Company has not traded or invested in crypto currency or virtual currency during the current and the preceding financial year.
- 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.

(xi) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(xii) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(xiii) CSR is not applicable on the Company, so disclosure is not required.

(xiv) There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act 2013.

Note 11- The figures of the previous year have been regrouped/ reclassified to make them comparable with those of current year, wherever considered necessary.

Note 12 - Specified ratios as per schedule III Requirements

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Change in %	Reason for change more than 25%
Current ratio (in times)	Current assets	Current liabilities	0.44	0.67	33%	Due to amount deposited with Government authorities
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	-0.66	1.83	-136%	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	-0.66	1.83	-136%	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 Sonkhliya

Partner

Membership No: 403023

Sunil Kansal

Director

DIN: 09208705

Yogesh Mathotra

Director

DIN: 05332393

Place: Jaipur

Date : 29 April, 2025

Date : 29 April, 2025

