



# JAIN VINAY & ASSOCIATES

## Chartered Accountants

301, Shree Mangalam, Kulupwadi, Borivali East, Mumbai - 400066

Tel: 9820139232, 9892329991, 28925138, Email: sodhani\_vishnu@yahoo.co.in, cajva1993@gmail.com

### INDEPENDENT AUDITORS' REPORT

To the Members of P B GLOBAL LIMITED

Report on the Audit of Consolidated Financial Statements

#### Opinion

We have audited the consolidated financial statements of P B GLOBAL LIMITED (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate, which comprise the consolidated balance sheet as at 31 March 2023, and the consolidated statement of profit and loss (including other comprehensive income (loss)), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries and associate as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31 March 2021, of its consolidated profit and other comprehensive income (loss), consolidated changes in equity and consolidated cash flows for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were



*Sodhani*

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addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Emphasis of Matter**

As more specifically explained in Note V to the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.

### **Other Matters**

We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

### **Other Information**

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements**

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that



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give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income (loss), consolidated statement of changes in equity and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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



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higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated 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 Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

### **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries and associate as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:

1. 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 of the aforesaid consolidated financial statements.
2. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
3. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
4. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
5. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate company incorporated in India, none of the directors of the Group companies and its associate incorporated in India is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
6. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Further, the associate company incorporated in India has been exempted from the requirement of its auditor reporting on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.



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With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries and associate, as noted in the 'Other Matters' paragraph:

- The consolidated financial statements disclose the impact of pending litigations as at 31<sup>st</sup> March 2023 on the consolidated financial position of the Group and its associate.
- The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2023.
- There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies and associate company incorporated in India during the year ended 31 March 2023.

**With respect to the matter to be included in the Auditor's report under section 197(16):**

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company and its subsidiary companies to its directors is in accordance with the provisions of Section 197 of the Act. The associate company is a private limited company and accordingly the requirements as stipulated by the provisions of section 197 (16) are not applicable to the associate company. The remuneration paid to any director by the Holding Company and its subsidiary companies is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For Jain Vinay & Associates**  
(Chartered Accountants)

**Vishnu Kumar Sodhani**  
(Partner)

**M. No: 403919**

**Place: Mumbai**

**Date: 7<sup>th</sup> June, 2023**



**UDIN: ~23403919BGVVXC4579**



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### Annexure – A to the Auditors' Report

#### 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 P B Global LIMITED ("the Company") as of 31 March 2023 in conjunction with our audit of the consolidated 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing 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 consolidated 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.



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### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

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

For Jain Vinay & Associates  
(Chartered Accountants)

Vishnu Kumar Sodhani  
(Partner)

M. No: 403919

Place: Mumbai

Date: 7<sup>th</sup> June, 2023

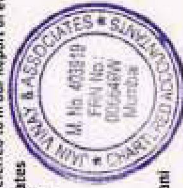


UDIN: ~23403919 BGVVXC4579

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
<b>1. Assets</b>			
<b>Non-current assets</b>			
a. Property, plant and equipment	2	107.37	154.20
b. Intangible assets	3	188.57	251.40
c. Intangible assets under development	3	-	-
d. Investment in subsidiaries, associates, joint ventures & Partnership firm	4	-	-
e. Financial assets			
i. Other investments	5	35.98	35.98
ii. Non-current loans	6	-	-
iii. Other financial assets	7	-	-
f. Non-current tax assets (net)	8	465.47	169.56
g. Deferred tax asset (net)	9	-	-
h. Other non-current assets	9	18.02	52.24
<b>Total non-current assets</b>		<b>815.21</b>	<b>703.45</b>
<b>2. Current assets</b>			
a. Inventories	10	745.23	3,875.38
b. Financial Assets			
i. Trade receivables	11	3,841.83	7,404.52
ii. Cash and cash equivalents	12	389.98	780.97
iii. Bank balances other than (ii) above	12	-	-
iv. Other financial assets	11	65.83	42.42
d. Other current assets	9	17,895.43	1,27.77
<b>Total current assets</b>		<b>22,909.29</b>	<b>12,211.06</b>
<b>Total assets</b>		<b>23,724.50</b>	<b>12,914.51</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
a. Equity share capital	13	137.50	408.70
b. Other equity	14	21,430.89	3,055.34
<b>Total Equity</b>		<b>21,568.39</b>	<b>3,464.04</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a. Financial liabilities			
i. Borrowings	15	38.89	1,745.51
b. Provisions	16	-	-
c. Deferred tax liability (net)	17	14.60	14.18
<b>Total non-current liabilities</b>		<b>53.49</b>	<b>1,759.69</b>
<b>Current liabilities</b>			
a. Financial liabilities			
i. Borrowings	15	155.52	3,435.04
ii. Trade payables	18	1,138.11	2,041.80
iii. Other financial liabilities	19	-	1,916.24
b. Provisions	16	-	-
c. Other current liabilities	20	807.91	317.59
<b>Total current liabilities</b>		<b>2,102.54</b>	<b>7,720.67</b>
<b>Total liabilities</b>		<b>2,156.11</b>	<b>9,479.46</b>
<b>Total Equity and Liabilities</b>		<b>23,724.50</b>	<b>12,934.51</b>

See accompanying notes to the financial statements

This is the Balance Sheet referred to in our Report of firm date.  
For Jain Vinay & Associates  
Chartered Accountants



CA Vishnu Kumar Sudhani  
Partner

M. No.: 403919  
UDIN: 23403919 86VVXC4579  
Place: Mumbai

Dated: 7th June, 2023

For and on behalf of the Board



Director  
Parimal Mehta  
DIN : 02812897

Managing Director  
Parimal Mehta  
DIN : 03514645

## Consolidated Statement of profit and loss for the year ended March 31, 2023

All amounts are ₹ unless otherwise stated

	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I Revenue from operations	21	10,836.88	34,495.00
II Other income	22	7,335.70	9.69
III Total income (I + II)		18,162.58	24,504.69
IV Expenses			
Purchases of raw materials	23	6,512.19	20,592.83
Changes in inventories	24	3,130.15	3,629.38
Employee benefits expense	25	189.79	188.38
Finance costs	25	138.21	478.93
Depreciation and amortisation expense	26	77.17	28.97
Other expenses	27	800.22	735.74
Total expenses (IV)		10,847.72	25,654.24
V Profit/(Loss) before tax (III - IV)		7,314.86	-1,149.55
VI Tax expenses	28	388.03	0.03
Current tax	28	0.50	0.35
Deferred tax		388.54	0.38
VII Profit/(Loss) for the year (V - VI)		6,026.32	-1,149.93
VIII Extraordinary Items			
Loss on Stamp Sale		5,090.76	-
IX Other comprehensive income			
Items that will not be reclassified to profit or loss		-	-
- Remeasurements of the defined benefit plans (net of taxes)		-	-
X Total comprehensive (loss)/income for the year (VII + VIII)		1,835.56	-1,149.93
Earnings per equity share			
(1) Basic (in ₹)		133.26	(83.63)
(2) Diluted (in ₹)		133.26	(83.63)

See accompanying notes to the financial statements

For Jain Vinay & Associates  
Chartered Accountants

CA Vishnu Kumar Sodhani  
Partner

M. No.: 403919

UDIN : 23403919 BGVVXC4579

Place: Mumbai

Dated: 7th June, 2023

For and on behalf of the Board

Director  
Riddhi Mehta  
DIN : 07812697Managing Director  
Parimal Mehta  
DIN : 03514645

**PG GLOBAL LTD**  
**Consolidated Statement of changes in equity for the year ended March 31, 2023**  
 All amounts are ₹ unless otherwise stated

**a. Equity share capital**

(i) Balance at March 31, 2023	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
137.50	-	137.50	-	137.50

**(ii) Balance at March 31, 2022**

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
108.00	-	108.00	303.70	608.70

**b. Other equity**

(i) Balance at March 31, 2023	Particulars	Securities premium reserve	Reserves & surplus	Retained earnings	Money received against share warrants	Total
Balance at the April 1, 2023		2,976.30	60.97	-	-	3,037.27
Changes in accounting policy or prior period errors		-	-	-	-	-
Restated balance at the April 1, 2022		2,976.30	60.97	-	-	3,037.27
Addition on account of issue of shares		318.50	-	-	-	318.50
Share warrants issued during the year		-	-	-	19,198.00	19,198.00
Remeasurement of defined benefits plan		-	-	-	-	-
(Loss) attributable to owners of the Company		-	-	1,835.56	-1,152.71	682.85
Balance at the March 31, 2023		3,294.80	60.97	1,835.56	18,045.29	24,389.11

**(ii) Balance at March 31, 2021**

Particulars	Securities premium reserve	Reserves & surplus	Retained earnings	Total
Balance at the April 1, 2021	2,976.30	1,213.69	-	4,189.98
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the April 1, 2021	2,976.30	1,213.69	-	4,189.98
Addition on account of issue of shares	-	-	-	-
Remeasurement of defined benefits plan	-	-	-	-
(Loss) attributable to owners of the Company	-	-	-1,152.71	-1,152.71
Balance at the March 31, 2021	2,976.30	60.97	-	3,037.27

**c. Nature of reserves**

- Securities premium reserve**  
 a. Securities premium reserve represents the premium received on issue of shares over and above the face value of equity shares. This reserve is available for utilisation in accordance with the provisions of the Companies Act, 2013.  
 b. Resuscitation reserve are created from the sale of land

- Retained earnings**  
 Retained earnings represents the amount that can be distributed by the Company as dividends considering the requirements of the Companies Act, 2013.

For Jain Vinay & Associates  
 Chartered Accountants  
 M No. 4023919  
 1701 16/2  
 DGG-491W  
 Mumbai



Director  
 Riddhi Mehta  
 DIN : 07812697

Managing Director  
 Parimal Mehta  
 DIN : 03514645

CA Vishnu Kumar Sodhani  
 Partner  
 M. No. : 4023919  
 UDIN : 23403719BGVVXC4579  
 Place: Mumbai  
 Dated: 7th June, 2023

	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>1 Cash flow from operating activities</b>		
Profits / (Loss) Before tax	1,835.55	-1,145.55
Adjustments for:		
Depreciation, amortization and impairment	77.17	28.97
Finance costs	138.21	476.93
Unwinding of expenses for Security deposit as per Ind AS	-	-
Profit on sale of property, plant & equipment	-	-
Impact of Gratuity	-	-
Sundry balances Written Off	-	-
Interest Income	-4.20	-
<b>Operating profit before working capital changes</b>	<b>2,046.73</b>	<b>641.65</b>
Adjustments for changes in:		
Increase / (Decrease) in trade payables	302.69	52.57
Increase / (Decrease) in other current liabilities	490.32	4.80
Increase / (Decrease) in Short term borrowings	-3,275.52	36.08
Increase / (Decrease) in Other Financial Liabilities	-1,816.24	1,806.72
Increase / (Decrease) in Short term Provisions	-	-
(Increase) / Decrease in trade receivables	3,552.69	4,322.00
(Increase) / Decrease in Advances	-26.41	148.32
(Increase) / Decrease in inventories	3,130.15	3,628.39
(Increase) / Decrease in Other Current Assets	-17,237.66	51.10
<b>Cash generated from operations</b>	<b>-14,030.63</b>	<b>809.31</b>
Income tax paid	388.54	-0.03
<b>(A)</b>	<b>-14,242.99</b>	<b>809.30</b>
<b>2 Cash flow from investing activities</b>		
Payments for acquisition of Property, Plant & Equipments	0.27	-81.89
Sale of Property, Plant & Equipments	195.45	-
Interest received	4.20	-
Fixed Deposits (Made) / Matured	-	-
Deposits for new Projects	-295.91	-12.99
Decrease/(Increase) in non current loans and advances given (Net investment made)/ withdrawn from Subsidiary, Associates, firms	34.22	-
<b>(B)</b>	<b>-51.77</b>	<b>-94.88</b>
<b>3 Cash flow from financing activities</b>		
Proceeds from/Repayments of borrowings (Net)	-1,706.73	137.49
Revaluation of fixed assets	19,198.00	-
Finance Cost	-138.21	-476.93
Proceeds from redemption of preference shares	-3,440.19	-
<b>(C)</b>	<b>13,912.86</b>	<b>-341.44</b>
<b>Net cash inflow / (outflow) (A+B+C)</b>	<b>-390.58</b>	<b>373.17</b>
Openings cash and cash equivalents	780.96	407.79
Closing cash and cash equivalents	389.98	780.96

See accompanying notes to the financial statements

For Jain Vinay & Associates  
Chartered Accountants



*Vinay*

CA Vinay Kumar Sudhakar  
Partner

M. No.: 403919  
UPIN: 23403919BGVVXC4579

Place: Mumbai

Dated: 7th June, 2023

For and on behalf of the Board

*Parimal Mehta*  
Director  
Riddhi Mehta  
DIN : 07812697  
Managing Director  
Parimal Mehta  
DIN : 03514645

**PB GLOBAL LTD**

Consolidated Notes forming part of the financial statements

All amounts are ₹ unless otherwise stated

**1 Financial Instruments****1.1 Capital management**

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt offset by cash and bank balances and total equity of the Company.

**Gearing ratio**

The gearing ratio at end of the reporting period was as follows:

Particulars	As at March 31, 2023	As at March 31, 2022
Debt	194	5,181
Cash and bank balances	390	781
Net debt	(196)	4,400
Total equity	21,568	3,464
Net debt to equity ratio	(0.01)	1.27

**1.2 Categories of financial instruments:**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Financial assets</b>		
<b>Measured at fair value through profit or loss (FVTPL)</b>		
Investment in equity instruments	36	36
<b>Measured at amortised cost</b>		
Trade receivables	3,842	7,406
Cash and bank balances	390	781
Other financial assets	67	42
<b>Financial liabilities</b>		
<b>Measured at amortised cost</b>		
Borrowings	194	5,181
Trade payables	1,139	2,042
Other financial liabilities	-	1,916

**1.3 Financial risk management objectives**

The company monitors and manages the financial risks to the operations of the company. These risks include market risk, credit risk, interest risk and liquidity risk.

**A. Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults. The Company uses its own trading records to rate its major customers. The Company's exposure to financial loss from defaults are continuously monitored.

Trade receivables consist of a large number of customers, spread across various geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

**B. Liquidity risk**

Liquidity risk refers to insufficiency of funds to meet the financial obligations. Liquidity Risk Management implies maintenance of sufficient cash to meet obligations when due.

The Company continuously monitoring forecast and actual cash flows, and by assessing the maturity profiles of financial assets and liabilities.

**Maturities of financial liabilities**

Table showing maturity profile of non-derivative financial liabilities:

	Upto One year	1-10 years	Total
<b>March 31, 2023</b>			
Borrowings	156	39	194
Trade payables	1,139	-	1,139
Other financial liabilities	-	-	-
<b>March 31, 2022</b>			
Borrowings	3,435	1,746	5,181
Trade Payables	2,042	-	2,042
Other financial liabilities	1,916	-	1,916

The above table details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The contractual maturity is based on the earliest date on which the Company may be required to pay.

### C. Market risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. In the normal course of business and in accordance with our policies, we manage these risks through a variety of strategies.

#### i). Currency risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is domiciled in India and has its revenues and other major transactions in its functional currency i.e. INR. Accordingly the Company is not exposed to any currency risk.

#### ii). Interest rate risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has borrowed funds with both fixed and floating interest rate.

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Floating rate borrowing</b>		
Term loans- from banks & NBFC's	-	-
<b>Total Borrowings</b>	-	-

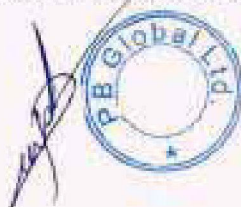
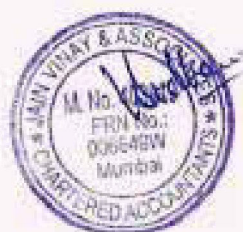
#### Interest rate sensitivity

A change of 1% in interest rates of borrowing would have following impact on profit before tax

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
1% increase in interest rate – Effect on profit before tax	-	-
1% decrease in interest rate – Effect on profit before tax	-	-

### 1.4 Derivative Financial Instruments

The Company has not entered into any derivative financial contracts during the current and previous financial years.



**PB GLOBAL LTD**

Consolidated Notes forming part of the financial statements

All amounts are ₹ in Lac unless otherwise stated

**Fair Value Measurement**

**1.5 Fair value of the financial assets that are measured at fair value on a recurring basis**

Financial assets/ financial liabilities measured at fair value	Fair value as at		Fair value hierarchy
	March 31, 2023	March 31, 2022	
A) Financial assets			Level 3
a) Investments in			
i) Equity shares (unquoted)	35.98	35.98	
<b>Total financial assets</b>	<b>35.98</b>	<b>35.98</b>	

As at the reporting date, the Company does not have any financial liability measured at fair values.

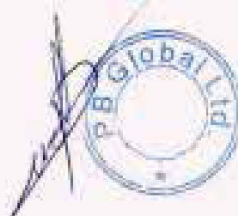
1.6 The investments measured at fair value and falling under fair value hierarchy Level 3 are valued at cost, as cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair values within that range.

1.7 Fair value of financial assets and financial liabilities that are measured at amortised cost:

The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

1.8 Reconciliation of Level III fair value measurement is as below:

	For the year ended March 31, 2023	For the year ended March 31, 2022
Balance at the beginning of the year	-	-
Changes during the year	-	-
Balance at the end of the year	-	-



**Additional Regulatory Information**

- 1.9 The Company does not own benami properties. Further, there are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 1.10 The Company has borrowed the Loan for Business purpose from Bank & Financial institution and used for that purpose only.
- 1.11 During the year ended March 31, 2023 and March 31, 2022, the Company has not traded or invested in Crypto currency or Virtual Currency.
- 1.12 There were no Scheme of Arrangements entered by the Group during the current reporting period, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 1.13 During the year ended March 31, 2023 and March 31, 2022, the Company did not have any transaction with struck off companies as per section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 1.14 The Company has not advanced or loaned or invested funds to any other person(s) or entity(s), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 1.15 The Company has not received any fund from any person(s) or entity(s), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) 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
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 1.16 The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 1.17 The Company does not hold any investment property as at the balance sheet date.

**1. Ratio Analysis and its elements****a) Current Ratio = Current Assets divided by Current Liabilities**

	As at March 31, 2023	As at March 31, 2022
Current assets	22,909.29	12,231.06
Current liabilities	2,102.54	7,710.67
Ratio (in times)	10.90	1.59
% Change from previous year	587%	

**b) Debt Equity ratio = Total debt divided by average equity**

	As at March 31, 2023	As at March 31, 2022
Total debt*	194.40	1,882.90
Total Equity**	12,516.09	5,368.58
Ratio (in times)	0.02	0.35
% Change from previous year	-96%	

\*Total debt includes long term borrowing and current borrowings



\*\*Average equity represents the average of opening and closing total equity.

- c) Debt Service Coverage Ratio = Earnings available for debt services divided by total interest and principal repayments of interest bearing borrowings

	As at March 31, 2023	As at March 31, 2022
Net Profit/ (Loss) after tax (A)	6,926.32	(1,149.93)
Add: Non cash operating expenses and finance cost:		
-Depreciation and amortisation (B)	77.17	28.97
-Finance cost (C)	138.21	478.93
Total Non-cash operating expenses and finance cost (Pre-tax) (D= B+C)	215.37	507.90
Total Non cash operating expenses and finance cost (Post-tax) (E = D* (1-Tax rate))	161.17	380.07
Earnings available for debt services (F = A+E)	7,087.49	(769.86)
Interest outflow on borrowing (G)	137.97	478.93
Principal repayments of Interest bearing borrowings (H)	-	-
Total Interest and principal repayments (I = G + H)	137.97	478.93
Ratio (in times) (J = F/ I)	51.37	(1.61)
% Change from previous year	-3296%	

- d) Return on Equity Ratio = Net profit after tax divided by average equity

	As at March 31, 2023	As at March 31, 2022
Net profit/(loss) after tax	6,926.32	(1,149.93)
Total Equity*	12,516.09	5,368.58
Ratio (in %)	55.34%	-21.42%
% Change from previous year	-358%	

\*Average equity represents the average of opening and closing total equity.

- e) Inventory Turnover Ratio = Revenue from Sale of Units divided by average inventory

	As at March 31, 2023	As at March 31, 2022
Revenue From Sale of Units	10,748.31	24,399.93
Average Inventory*	2,310.30	4,624.55
Ratio (in times)	4.65	5.28
% Change from previous year	-12%	

\*Average inventory represents the average of opening and closing inventory.



**PB GLOBAL LTD**

Consolidated Notes forming part of the financial statements

All amounts are ₹ in Lac unless otherwise stated

**f) Trade Receivables turnover ratio = Revenue from Operations divided by average trade receivables**

	As at March 31, 2023	As at March 31, 2022
Revenue from Operations	10,836.88	24,495.00
Average trade receivables*	5,628.17	4,319.23
Ratio (in times)	1.93	5.67
% Change from previous year	-66%	

**g) Expenses divided by average trade payables**

	As at March 31, 2023	As at March 31, 2022
Credit purchases, Construction Expenses except Cost of permission & Other Expenses	7,312	21,329
Average trade payables*	1,560	1,268
Ratio (in times)	4.60	16.82
% Change from previous year	-73%	

\* Trade payables excludes employee benefits payables. Average trade payables represents the average of opening and closing trade payables.

**h) Net Capital Turnover Ratio = Revenue from operations divided by Net Working capital**

	As at March 31, 2023	As at March 31, 2022
Revenue from Operations (A)	10,836.88	24,495.00
Current Assets (B)	22,909.29	12,231.06
Current Liabilities (C)	2,102.54	7,710.67
Net Working Capital (D = B - C)	20,806.75	4,520.39
Ratio (in times)	0.52	5.42
% Change from previous year	-90%	

**i) Net profit ratio = Net profit after tax divided by Revenue from operations**

	As at March 31, 2023	As at March 31, 2022
Net profit / (loss) after tax	6,926.32	(1,149.93)
Revenue from operations	10,836.88	24,495.00
Ratio (in %)	63.91%	-4.69%
% Change from previous year	-1461%	



**PB GLOBAL LTD**

Consolidated Notes forming part of the financial statements

All amounts are ₹ in Lac unless otherwise stated

j) Return on Capital employed (pre-tax) = Earnings before interest and taxes (EBIT) divided by average Capital Employed

	As at March 31, 2023	As at March 31, 2022
Profit before tax (A)	7,314.86	(1,149.55)
Finance Costs (B)	138.21	478.93
EBIT (C) = (A)-(B)	7,453.07	(670.68)
Total Assets (D)	23,724.50	12,934.51
Current Liabilities (E)	2,102.54	7,710.67
Capital Employed (F)=(D)-(E)	21,621.97	5,223.84
Ratio (in %)	34.47%	-12.84%
% Change from previous year	-369%	

k) Return on Investment = Net profit after tax divided by average equity

The Company believes that Return on equity ratio as disclosed above is an appropriate measure of 'return on investment ratio' as well.

	As at March 31, 2023	As at March 31, 2022
Net profit/(loss) after tax	6,926.32	(1,149.93)
Total equity*	12,516.09	5,368.58
Ratio (in %)	55.34%	-21.42%
% Change from previous year	-358%	

\*Average equity represents the average of opening and closing total equity.

**1.18 Events after the latest Reporting Date**

No Such events occurred after reporting date

1.19 The figures for the corresponding previous year have been regrouped/reclassified, wherever necessary, to make them comparable with the current year classification.



**PB GLOBAL LTD**

Consolidated Notes forming part of the financial statements

All amounts are ₹ unless otherwise stated

**2. Property, plant and equipment**

Description of assets	Fire Fighting Equipment	Immovable Properties	Office Equipment	Vehicles	Plant & Machinery	Furniture & Fixture	Computer, Laptop & Server	Total
<b>Deemed Cost</b>								
As at April 1, 2021	0.45	53.43	35.23	216.12	16.57	72.64	42.61	437.06
Additions	-	-	0.84	-	-	-	1.87	2.71
Disposals/ reclassifications	-	-	-	-	-	-	-	-
<b>As at March 31, 2022</b>	0.45	53.43	36.07	216.12	16.57	72.64	44.48	439.77
Additions	-	-	2.17	-	-	0.63	1.93	4.73
Disposals/ reclassifications	0.45	53.43	13.23	-	16.57	70.06	41.71	195.45
<b>As at March 31, 2023</b>	-	-	25.01	216.12	-	3.22	4.69	249.05
<b>Depreciation</b>								
As at April 1, 2021	0.43	49.67	16.64	91.91	6.30	21.78	33.50	220.23
Depreciation expense for the year	-	0.00	3.01	14.11	0.64	4.74	3.16	25.65
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-	-	-
<b>As at March 31, 2022</b>	0.43	49.67	19.65	106.02	6.94	26.52	36.66	245.88
Depreciation expense for the period	-	-	0.59	12.50	-	0.21	0.65	13.95
Eliminated on disposal of assets/ reclassifications	0.43	49.67	-	-	6.94	25.55	35.27	117.96
<b>As at March 31, 2023</b>	-	0.00	20.24	118.52	0.00	1.08	2.04	141.88
<b>As at March 31, 2023</b>	-	0.00	4.77	97.61	0.00	2.13	2.65	107.17
<b>As at March 31, 2022</b>	0.02	3.76	16.41	110.11	9.54	46.12	7.82	193.85

2.1 There are no impairment losses recognised during the year.

2.2 No borrowing cost was capitalised during the current year and previous year.

2.3 Company has sold its land, Plant & Machinery, Fire fighting Equipments, Computer etc at a sale price of Rs.471 Crore & out of the profit from the sale of these fixed assets company has generated a revaluation reserve at Rs.191.98 Crore with reference to valuation by a valuer by considering indemnation cost of FY 2000-01.

2.4 Company has revalued its land value with a registered valuer.

There are no capital work-in-progress during each reporting period. Therefore Schedule II disclosure requirements with respect to fair value details is not applicable.

2.5



**PB GLOBAL LTD**

Consolidated Notes forming part of the financial statements

All amounts are ₹ unless otherwise stated

**3 Intangible assets**

	Computer software	Patents	Brands	Total
<b>Deemed Cost</b>				
As at April 1, 2021	45.43	0.00	164.42	209.85
Additions	0.11	-	78.87	78.98
Disposals/ reclassifications	-	-	-	-
As at March 31, 2022	45.54	0.00	243.29	288.83
Additions	-	-	-	-
Disposals/ reclassifications	-	-	-	-
As at March 31, 2023	45.54	0.00	243.29	288.83
<b>Accumulated amortisation and impairment</b>				
As at April 1, 2021	33.74	-	-	33.74
Amortisation expenses	3.32	-	-	3.32
Eliminated on disposal of assets/ reclassifications	-	-	-	-
As at March 31, 2022	37.06	-	-	37.06
Amortisation expenses	2.39	-	60.82	63.21
Eliminated on disposal of assets/ reclassifications	-	-	-	-
As at March 31, 2023	39.45	-	60.82	100.27
As at March 31, 2023	6.09	0.01	182.47	188.57
As at March 31, 2022	8.47	0.00	243.29	251.77

3.1 The Company has not revalued its intangible assets as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

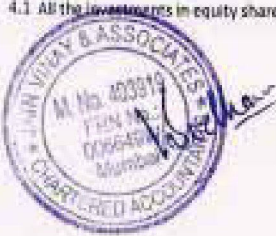
3.2 There are no intangible under development during each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.



4 Investment in subsidiaries, associates, joint ventures & Partnership firm

	As at March 31, 2023		As at March 31, 2022	
	Quantity (Nos.)/ Holding (%)	Amount	Quantity (Nos.)/ Holding (%)	Amount
Unquoted investments (all fully paid)				
Investment in subsidiaries				
Investments in equity instruments				
Techstar India Ltd	-	-	-	-
La Rambla Lifestyle Pvt Ltd	-	-	-	-
Total investments in subsidiaries		-		-
Total investments		-		-
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate carrying value of unquoted investments		-		-
Aggregate amount of impairment in value of investments in subsidiaries		-		-

4.1 All the investments in equity shares of subsidiaries, associates and joint ventures are held at cost as per Ind AS 27 'Separate Financial Statements'.



*[Handwritten signature]*



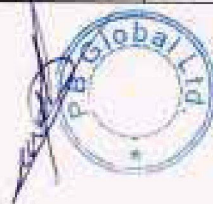
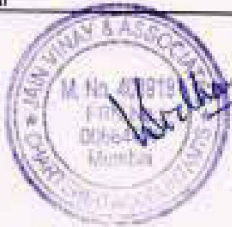
5 Other investments

	As at March 31, 2023		As at March 31, 2022	
	Qty.	Amount	Qty.	Amount
<b>Unquoted Investments (all fully paid)</b>				
Equity Shares of Rs. 100 as fully paid-up of Satvi Jay Traders Private Limited	0.00	0.21	0.00	0.21
Equity Shares of Rs. 100 as fully paid-up of Berela Chemicals & Traders Private Limited	0.00	0.10	0.00	0.10
Equity Shares of Rs. 10 as fully paid-up of Wavin India Ltd.	3.30	19.30	3.30	19.30
<b>Quoted Investments (all fully paid)</b>				
Equity Shares of Rs. 10 as fully paid-up of Reliance Industries Ltd.	0.01	0.28	0.01	0.28
Equity Shares of Rs. 5 as fully paid-up of Reliance Communication Venture Ltd.	0.01	0.21	0.01	0.21
Equity Shares of Rs.10 as fully paid-up of Reliance Infra Ltd.	0.00	0.04	0.00	0.04
Equity Shares of Rs.10 as fully paid-up of Reliance Capital Ltd.	0.00	0.01	0.00	0.01
Equity Shares of Rs. 5 as fully paid-up of Reliance Power Ltd.	0.00	0.00	0.00	0.00
Investment in Government Securities	-	0.13	-	0.13
Investment in Mutual Funds	-	15.70	-	15.70
Investment in equity instruments (at FVTPL)				
Total Investments		35.98		35.98
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate carrying value of unquoted investments		35.98		35.98
Aggregate amount of impairment in value of investments in Limited Liabilities Partnership		-		-

\* Rounded off to Nil

5.1 Category-wise other investments - as per Ind AS 109 classification

	As at March 31, 2023	As at March 31, 2022
Financial assets carried at fair value through profit or loss (FVTPL)		
Investment in unquoted equity shares	35.98	35.98
Total	35.98	35.98



6 Non-current loans

	As at March 31, 2023	As at March 31, 2022
Loan to related party		
Total	-	-

7 Other financial asset

	As at March 31, 2023	As at March 31, 2022
Non-current		
Security deposits		
- Considered good - unsecured	-	-
Bank deposits with remaining maturity of more than 12 months*	-	-
Current		
Advances		
- to staff		
- to related parties		
- to Others	-	-
Other receivables	66.83	-
	66.83	-

\*Deposit amounting to held as lien against credit facility.



8 Non-current tax asset (net)

	As at March 31, 2023	As at March 31, 2022
Tax Payments (net of provisions)	465.47	169.56
<b>Total</b>	<b>465.47</b>	<b>169.56</b>

9 Other assets

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Non-current</b>		
Security deposits	17.92	52.14
Other assets*	0.10	0.10
<b>Total</b>	<b>18.02</b>	<b>52.24</b>
<b>Current</b>		
Advances to suppliers	25.11	-
Balances with government authorities (other than income taxes)		
- GST	328.84	53.60
- Others	-	0.98
- VAT	-	71.17
- MAT	1.62	1.62
Land Deal Receivables	17,509.85	-
Prepaid expenses	-	0.40
<b>Total</b>	<b>17,865.43</b>	<b>127.77</b>

10 Inventories

Particulars	As at March 31, 2023	As at March 31, 2022
Inventories (at lower of cost and net realisable value)		
Work-in-Progress, Raw Material and Finished Goods	745.23	3,875.38
<b>Total</b>	<b>745.23</b>	<b>3,875.38</b>



## 11 Trade Receivables

	As at March 31, 2023	As at March 31, 2022
<b>Current</b>		
Unsecured, considered good	3,841.83	7,393.63
Less: Expected credit loss allowance	-	10.89
	<b>3,841.83</b>	<b>7,404.52</b>

11.1 The average credit period. Generally ranged from 30-60 days.

11.2 The ageing schedule of Trade receivables is as follows:

As at March 31, 2023

	Not due	Less than 6 months	6 months - 1 year	1-3 years	> 3 years	Total
<b>Undisputed</b>						
Considered good	-	3,841.83			-	3,841.83
Credit impaired	-	-	-	-	-	-
<b>Disputed</b>						
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-

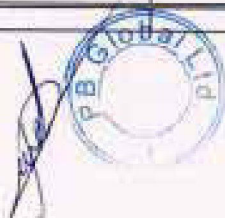
As at March 31, 2022

	Not due	Less than 6 months	6 months - 1 year	1-3 years	> 3 years	Total
<b>Undisputed</b>						
Considered good	-	7,393.63	-	-	-	7,393.63
Credit impaired	-	-	-	-	-	-
<b>Disputed</b>						
Considered good	-	-	-	-	10.89	10.89
Credit impaired	-	-	-	-	-	-

The ageing has been given based on gross trade receivables without considering expected credit loss allowance.

## 12 Cash and bank balance

	As at March 31, 2023	As at March 31, 2022
<b>A. Cash and cash equivalents</b>		
Balances with banks		
- In current account	11.26	311.30
Cash on hand	103.33	212.51
Fixed deposits with less than 3 months maturity	275.39	257.16
<b>Total</b>	<b>389.98</b>	<b>780.97</b>
<b>B. Bank balance other than cash and cash equivalent</b>		
In term deposit accounts		
- With remaining maturity of less than 12 months but more than 3 months	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



## 1.3 Equity share capital

	As at March 31, 2023	As at March 31, 2022
Authorized share capital		
1375000 Equity shares of ₹ 10/- each	137.50	408.70
Issued and subscribed capital comprises:	-	-
1375000 (Previous year 1375000) Equity Shares of ₹ 10/- each	137.50	408.70
	-	-
<b>Total</b>	<b>137.50</b>	<b>408.70</b>

19.3 The company has one class of equity shares having a par value of ₹ 10 per share & Preference shares of one class at Rs.10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## 13.2 Details of shares held by each shareholder holding more than 5% shares

		As at March 31, 2022	
	Number of shares held	% holding of equity shares	
<b>Fully paid equity shares</b>			
Infinity Impex Pvt Ltd	1,31,840	241,881.81%	
Parimal Mehta	2,00,500	145,811.81%	
New Era Fabrics Limited	1,00,000	72,727.27%	
Sujatha Electronics Limited	1,00,000	72,727.27%	
Infotech Era (P) Limited	1,00,000	72,727.27%	
Barila Chemicals and Traders Private Limited	70,600	51,345.55%	
Satyajay Traders Private Limited	54,000	39,727.27%	
The Barium Chemicals Limited	54,000	39,727.27%	
<b>As at March 31, 2022</b>			
	Number of shares held	% holding of equity shares	
<b>Fully paid equity shares</b>			
Parimal Mehta	2,00,500	0.19	
New Era Fabrics Limited	1,00,000	0.30	
Sujatha Electronics Limited	1,00,000	0.30	
Infotech Era (P) Limited	1,00,000	0.30	
Barila Chemicals and Traders Private Limited	70,600	0.07	
Satyajay Traders Private Limited	54,000	5.14%	
The Barium Chemicals Limited	54,000	5.14%	

13.2 A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	Units	Amount
As at April 1, 2021		
Issued during the year	13.75	137.50
As at March 31, 2022		
Issued during the year	13.75	137.50
As at March 31, 2023	13.75	137.50



13.4 Shareholding of promoters

As at March 31, 2023

Name of promoter	No. of shares	% of total shares	% change during the year

As at March 31, 2022

Name of promoter	No. of shares	% of total shares	% change during the year

14 Other equity

	As at March 31, 2023	As at March 31, 2022
Reserves and surplus		
Securities premium reserve	318.50	2,976.30
Retained earnings	1,914.35	60.97
Revaluation reserve	19,136.00	-
Total	21,440.85	3,037.27

14.1 Securities premium reserve

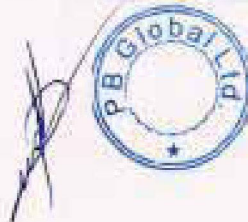
	For the year ended March 31, 2023	For the year ended March 31, 2022
Balance at the beginning of year	2,976.30	2,976.30
Addition on account of issue of shares	318.50	-
Deletion on account of redemption of shares	-3,976.30	-
Balance at end of year	318.50	2,976.30

14.2 Retained earnings

	For the year ended March 31, 2023	For the year ended March 31, 2022
Balance at the beginning of year	78.83	1,211.55
Remeasurement of defined benefits plan	-	-
(Loss)/Profit attributable to owners of the Company	1,835.56	-1,152.71
Balance at end of year	1,914.35	78.83

14.3 Revaluation Reserve

	For the year ended March 31, 2023	For the year ended March 31, 2022
Balance at the beginning of year	-	-
Addition on account of revaluation of Land	19,136.00	-
Balance at end of year	19,136.00	-



15 Borrowings

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Non-current</b>		
<b>Secured borrowings at amortised cost:</b>		
- Term loans- from banks and NBFC (refer note A below)		
- Vehicle loans- from banks (refer note A below)		
<b>Unsecured borrowings:</b>		
- Loans and advances from Others parties:	35.94	1,745.01
- Loans and advances from related parties (refer note B below)	2.95	
	<b>38.89</b>	<b>1,745.01</b>
<b>Current</b>		
<b>Secured Borrowings</b>		
- Current maturities of long-term debt:	148.83	187.29
<b>Unsecured borrowings</b>		
- Term loans- from banks and NBFC	6.59	1,770.95
	<b>155.42</b>	<b>1,958.24</b>

15.1 A) The details of security, repayment terms and interest are as follows:

As at March 31, 2023

Particulars	Amount outstanding	Terms of repayment	Rate of interest (P.A.)

As at March 31, 2022

Particulars	Amount outstanding	Terms of repayment	Rate of interest (P.A.)

