

**PB GLOBAL LIMITED**

CIN - L99999MH1960PLC011864

Regd off: 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate,  
Andheri (West), Mumbai- 400053

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Date: 30<sup>th</sup> May, 2024

To,  
The Corporate Relationship Department  
Bombay Stock Exchange Limited  
PJ Tower, Dalal Street,  
Fort, Mumbai – 400001

**Ref: Scrip Code -506580**

**Sub: Outcome of the Board Meeting held on 30<sup>th</sup> May, 2024**

Dear Sir,

- I. This is to inform you that the Company's Board has in its meeting held on 30<sup>th</sup> May, 2024 held at registered office of the Company commenced at 5.30 p.m. and concluded at 6.15 p.m. in pursuance with Regulation 30(4) and Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 has been approved by the Board of Directors and taken on record inter-alia the following matters:
1. Considered and approved Audited Standalone & Consolidated Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2024.
  2. Considered and approved Statutory Auditors Report in pursuance with Regulation 33 of the SEBI (LODR) Regulations, 2015 for the financial year as on 31<sup>st</sup> March, 2024.
  3. Considered and approved Cash Flow Statement for the year ended on 31<sup>st</sup> March, 2024.
  4. Considered and approved notice of interest received from all directors of the company pursuant to section 184(1) and rule 9 (1).

5. Considered and approved Intimation received from all directors of the company pursuant to section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

Kindly take the same on records and acknowledge the receipt.

Thanking you,  
Yours Faithfully



Parimal Mehta  
Managing Director  
(DIN: 03514645)

**PB GLOBAL LTD**  
**CIN: L99999MH1960PLC011864**  
**Consolidated Statement of profit and loss for the year ended March 31, 2024**  
**All amounts are ₹ in Lakhs unless otherwise stated**

		Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue from operations	26	5,061.36	10,835.88
II	Other Income	27	27.10	7,325.70
III	<b>Total Income (I + II)</b>		<b>5,088.46</b>	<b>18,162.58</b>
IV	<b>Expenses</b>			
	Purchases of raw materials		3,692.84	6,512.19
	Changes in inventories	28	132.69	3,130.15
	Employee benefits expense	29	194.81	189.79
	Constructions & Development Expenses	30	-	-
	Finance costs	31	37.40	138.20
	Depreciation and amortisation expense	32	25.24	77.17
	Other expenses	33	1,252.44	800.21
	<b>Total expenses (IV)</b>		<b>5,335.42</b>	<b>10,847.71</b>
V	<b>Profit/(Loss) before tax (III - IV)</b>		<b>-246.96</b>	<b>7,314.87</b>
VI	<b>Tax expenses</b>			
	Current tax	34	-	388.03
	Deferred tax	34	-	0.50
			-	388.53
VII	<b>Profit/(Loss) for the year (V - VI)</b>		<b>-246.96</b>	<b>6,926.34</b>
VIII	<b>Extra Ordinary Items</b>			
	Loss on Slump Sale		-	5,090.76
IX	<b>Total comprehensive (loss)/income for the year (VII + VIII)</b>		<b>-246.96</b>	<b>1,835.57</b>
	<b>Earnings per equity share</b>			
	(1) Basic (in ₹)	36	(23.52)	503.73
	(1) Diluted (in ₹)	36	(23.52)	503.73

See accompanying notes to the financial statements

For Jain Vinay And Associates  
Chartered Accountants  
Firm Registration No. 006649W

CA Vishnu Kumar Sodhani  
Partner  
M. No.: 403919  
UDIN :  
Place: Mumbai  
Dated:

For and on behalf of the Board

Director  
Riddhi Mehta  
DIN : 07810691



Managing Director  
Parimal Mehta  
DIN : 03514645

**PB GLOBAL LTD**  
**CIN: L99999MH1960PLC011864**  
**Consolidated Balance sheet at March 31, 2024**  
**All amounts are ₹ in Lakhs unless otherwise stated**

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>Assets</b>			
<b>1 Non-current assets</b>			
a. Property, plant and equipment	6	94.42	107.17
b. Intangible assets	7	208.85	188.57
c. Intangible assets under development	7	-	-
d. Investment in subsidiaries, associates, joint ventures & Partnership firm	8	-	-
e. Financial assets			
i. Other investments	9	35.98	35.98
ii. Non-current loans	10	-	-
iii. Other financial assets	11	-	-
f. Non-current tax assets (net)	12	492.90	465.47
f. Deferred tax asset (net)	13	-	-
g. Other non-current assets	13	46.62	18.02
<b>Total non-current assets</b>		<b>878.77</b>	<b>815.21</b>
<b>2 Current assets</b>			
a. Inventories	14	612.51	745.23
b. Financial Assets			
i. Trade receivables	15	3,541.72	3,841.83
ii. Cash and cash equivalents	16	43.58	389.99
iii. Bank balances other than (ii) above	16	-	-
iv. Other financial assets	11	363.17	66.83
d. Other current assets	13	17,119.93	17,865.43
<b>Total current assets</b>		<b>21,680.91</b>	<b>22,909.31</b>
<b>Total assets</b>		<b>22,559.68</b>	<b>23,724.52</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
a. Equity share capital	18	105.00	137.50
b. Other equity	19	20,865.47	21,430.90
<b>Total Equity</b>		<b>20,970.47</b>	<b>21,568.40</b>
<b>Liabilities</b>			
<b>1 Non-current liabilities</b>			
a. Financial liabilities			
i. Borrowings	20	0.18	38.89
b. Provisions	21	-	-
c. Deferred tax liability (net)	22	14.67	14.69
<b>Total non-current liabilities</b>		<b>14.85</b>	<b>53.58</b>
<b>2 Current liabilities</b>			
a. Financial liabilities			
i. Borrowings	20	567.70	155.52
ii. Trade payables	23	502.29	1,139.11
iii. Other financial liabilities	24	-	-
b. Provisions	21	-	-
c. Other current liabilities	25	504.36	807.91
<b>Total current liabilities</b>		<b>1,574.36</b>	<b>2,102.54</b>
<b>Total liabilities</b>		<b>1,589.21</b>	<b>2,156.12</b>
<b>Total Equity and liabilities</b>		<b>22,559.68</b>	<b>23,724.52</b>

See accompanying notes to the financial statements

This is the Balance Sheet referred to in our Report of even date.  
For Jain Vinay And Associates  
Chartered Accountants  
Firm Registration No. 005649W

CA Vishnu Kumar Sodhani  
Partner  
M. No.: 403919  
UDIN :  
Place: Mumbai  
Dated:

For and on behalf of the Board

*Kiddhi Joranta*  
Director  
Riddhi Mehta  
DIN : 07812692

*Parimal Mehta*  
Managing Director  
Parimal Mehta  
DIN : 03514645

**PB Global Ltd.**



**PB GLOBAL LTD**  
CIN: L99999MH1960PLC011864

**Consolidated Statement of Cash flow for the year ended March 31, 2024**  
All amounts are ₹ in Lakhs unless otherwise stated

	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>1 Cash flow from operating activities</b>		
Profit / (Loss) Before tax	-246.96	1,835.57
Adjustments for :		
Depreciation, amortisation and Impairment	25.24	77.17
Finance costs	37.40	138.20
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	-17.75	-4.20
<b>Operating profit before working capital changes</b>	<b>-202.07</b>	<b>2,046.74</b>
Adjustments for changes in :		
Increase / (Decrease) in trade payables	-636.82	-919.35
Increase / (Decrease) in other current liabilities	-303.55	515.34
Increase / (Decrease) in Short term borrowings	412.18	-3,279.52
Increase / (Decrease) in Other Financial Liabilities	-	-1,916.24
Increase / (Decrease) in Short term Provisions	-	-
(Increase) / Decrease in trade receivables	300.11	3,646.09
(Increase) / Decrease in Advances	-296.34	-34.81
(Increase) / Decrease in inventories	132.72	3,012.58
(Increase) / Decrease in Other Current Assets	745.50	-17,770.80
<b>Cash generated from operations</b>	<b>151.74</b>	<b>-14,699.98</b>
Income tax paid	-	388.03
<b>[A]</b>	<b>151.74</b>	<b>-14,311.94</b>
<b>2 Cash flow from investing activities</b>		
Payments for acquisition of Property, Plant & Equipments	472.76	-21.63
Sale of Property, Plant & Equipments	-	-
Interest received	17.75	4.20
Deposits for new Projects	-27.43	-295.93
Decrease/(Increase) in non current loans and advances given [Net]	-28.60	31.96
Investment (made)/ withdrawn from Subsidiary, Associates, firms & Joint ventures	-	410.00
<b>[B]</b>	<b>434.48</b>	<b>128.60</b>
<b>3 Cash flow from financing activities</b>		
Proceeds from/Repayments of borrowings [Net]	-38.71	-1,706.72
Revaluation of Fixed Assets	-	19,198.00
Finance Cost	-37.40	-138.20
Proceeds from redemption of preference shares	-856.51	-3,434.51
<b>[C]</b>	<b>-932.62</b>	<b>13,918.57</b>
<b>Net cash Inflow / (outflow) [A+B+C]</b>	<b>-346.40</b>	<b>-264.78</b>
Openings cash and cash equivalents	389.99	668.49
Closing cash and cash equivalents	43.59	403.72

See accompanying notes to the financial statements

For Jain Vinay And Associates  
Chartered Accountants  
Firm Registration No. 006649W

CA Vishnu Kumar Sodhani  
Partner  
M. No.: 403919  
UDIN :  
Place: Mumbai  
Dated:

For and on behalf of the Board

Director  
Riddhi Mehta  
DIN : 07812697

Managing Director  
Parimal Mehta  
DIN : 03514645

Place: Mumbai  
Dated:

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Notes forming part of the financial statements  
All amounts are ₹ in Lakhs unless otherwise stated

**6 Property, plant and equipment**

Description of assets	Fire Fighting Equipment	Immovable Properties	Office Equipment	Vehicles	Plant & Machinery	Furniture & Fixture	Computer, Laptop & Server	Total
Deemed Cost								
As at April 1, 2022	0.45	53.43	33.34	216.12	16.57	72.22	43.47	435.61
Additions	-	-	2.17	-	-	0.53	1.56	4.26
Disposals/ reclassifications	0.45	53.43	13.23	-	16.57	70.06	41.71	195.45
As at March 31, 2023	-	-	22.28	216.12	-	2.69	3.32	244.42
Additions	-	-	-	-	21.63	-	-	21.63
Disposals/ reclassifications	-	-	-	-	-	-	-	-
As at March 31, 2024	-	-	22.28	216.12	21.63	2.69	3.32	266.05
Depreciation								
As at April 1, 2022	0.43	49.67	17.08	106.01	6.94	26.18	35.63	241.93
Depreciation expense for the year	-	-	0.47	12.50	-	0.17	0.54	13.68
Eliminated on disposal of assets/ reclassifications	0.43	49.67	-	-	6.94	25.65	35.27	117.95
As at March 31, 2023	-	-	17.55	118.52	-	0.69	0.90	137.66
Depreciation expense for the period	-	-	1.22	11.09	19.73	1.08	0.97	34.09
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-	-	-
As at March 31, 2024	-	-	18.77	129.61	19.73	1.77	1.87	171.75
As at March 31, 2024	-	-	3.52	86.52	1.90	0.91	1.45	94.30
As at March 31, 2023	-	-	4.74	97.61	-	2.00	2.41	106.77

6.1 There are no impairment losses recognised during the year.

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

6.3 The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.

6.4 The Company has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

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



## 7 Intangible assets

	Computer software	Patents	Total
<b>Deemed Cost</b>			
As at April 1, 2022	45.24	0.00	45.24
Additions	-	-	-
Disposals/ reclassifications	-	-	-
As at March 31, 2023	45.24	0.00	45.24
Additions	-	-	-
Disposals/ reclassifications	-	-	-
As at March 31, 2024	45.24	0.00	45.24
<b>Accumulated amortisation and impairment</b>			
As at April 1, 2022	36.77	-	36.77
Amortisation expenses	2.38	-	2.38
Eliminated on disposal of assets/ reclassifications	-	-	-
As at March 31, 2023	39.15	-	39.15
Amortisation expenses	1.81	-	1.81
Eliminated on disposal of assets/ reclassifications	-	-	-
As at March 31, 2024	40.96	-	40.96
As at March 31, 2024	4.28	0.00	4.28
As at March 31, 2023	6.09	0.00	6.09

7.1 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.

7.2 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.

PS GLOBAL LTD

Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

**8 Investment in subsidiaries, associates, joint ventures & Partnership firm**

	As at March 31, 2024		As at March 31, 2023	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Unquoted Investments (all fully paid)				
Investment in subsidiaries				
Investments in equity instruments				
Techstar India Ltd	-	-	4.00	400.00
La Rambla Lifestyle Pvt Ltd	-	-	1.00	10.00
Total investments in subsidiaries		-		410.00
Total investments		-		410.00
Aggregate book value of quoted Investments		-		-
Aggregate market value of quoted Investments		-		-
Aggregate carrying value of unquoted Investments		-		410.00
Aggregate amount of impairment in value of Investments in		-		-

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

**9 Other investments**

	As at March 31, 2024		As at March 31, 2023	
	Qty.	Amount	Qty.	Amount
Unquoted Investments (all fully paid)				
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 Berella 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



Quoted Investments (all fully paid)				
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)				
xxx				
(Equity Shares of the face value of ₹ 10/- each fully paid-up)				
xxx				
(Equity Shares of the face value of ₹ 10/- each fully paid-up)				
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		-		-

\* Rounded off to Nil

9.1 Category-wise other investments - as per Ind AS 108 classification

	As at March 31, 2024	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

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Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

11 Other financial asset

	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Security deposits		
- Considered good - unsecured	-	-
Bank deposits with remaining maturity of more than 12 months*	-	-
	-	-
<b>Current</b>		
Advances		
- to staff		
- to related parties	241.99	-
- to Others	-	-
Other receivables	121.18	66.83
	363.17	66.83

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

12 Non-current tax asset (net)

	As at March 31, 2024	As at March 31, 2023
Tax Payments (net of provisions)	492.90	465.47
<b>Total</b>	<b>492.90</b>	<b>465.47</b>

**13 Other assets**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Security deposits	16.52	17.92
Other assets*	30.10	0.10
<b>Total</b>	<b>46.62</b>	<b>18.02</b>
<b>Current</b>		
Advances to suppliers	22.60	25.11
Balances with government authorities (other than income taxes)		
- GST	148.64	328.84
- VAT	-	-
- MAT	1.62	1.62
Land Deal Receivables	16,945.12	17,509.85
Prepaid expenses	1.95	
<b>Total</b>	<b>17,119.93</b>	<b>17,865.43</b>

**14 Inventories**

Particulars	As at March 31, 2024	As at March 31, 2023
Inventories (at lower of cost and net realisable value)		
Work-in-Progress, Raw Material and Finished Goods	612.51	745.23
<b>Total</b>	<b>612.51</b>	<b>745.23</b>

15 Trade Receivables

	As at March 31, 2024	As at March 31, 2023
Current		
Unsecured, considered good	1,541.72	1,841.83
Less: Expected credit loss allowance	-	-
	<u>1,541.72</u>	<u>1,841.83</u>

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

15.2 The aging schedule of Trade receivables is as follows:

As at March 31, 2024	Not due	Less than 6 months	6 months - 1-3 years	> 3 years	Total
Undisputed					
Considered good	-	817.64	1,724.08	-	1,541.72
Credit impaired					-
Disputed					
Considered good				-	-
Credit impaired					-

As at March 31, 2023	Not due	Less than 6 months	6 months - 1-3 years	> 3 years	Total
Undisputed					
Considered good	-	1,841.83	-	-	1,841.83
Credit impaired	-	-	-	-	-
Disputed					
Considered good	-	-	-	-	-
Credit impaired	-	-	-	-	-

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

16 Cash and bank balance

	As at March 31, 2024	As at March 31, 2023
<b>A. Cash and cash equivalents</b>		
Balance with banks		
- In current account	10.87	11.28
Cash on hand	24.72	509.34
Fixed deposits with less than 3 months maturity	-0.00	275.39
<b>Total</b>	<u>35.59</u>	<u>795.99</u>
<b>B. Bank balance other than cash and cash equivalent</b>		
In term deposit accounts		
- With remaining maturity of less than 12 months but	-	-
<b>Total</b>	<u>-</u>	<u>-</u>



**PB GLOBAL LTD**

Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

**18 Equity share capital**

	As at March 31, 2024	As at March 31, 2023
<b>Authorised share capital</b>		
1000000 Equity shares of ₹ 10/- each	1,000.00	1,000.00
<b>Issued and subscribed capital comprises:</b>		
1050000 (Previous year 1050000) Equity Shares of ₹ 10/- each	105.00	105.00
325000 Preference Shares of Rs 10/- Each	-	32.50
<b>Total</b>	<b>105.00</b>	<b>137.50</b>

18.1 The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is a shareholder. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by

**18.2 Details of shares held by each shareholder holding more than 5% shares**

	As at March 31, 2024	As at March 31, 2023
	Number of shares held	Number of shares held
<b>Fully paid equity shares</b>		
Parimal Mehta	2.01	2.01
New Era Fabrics Limited	1.00	1.00
Sujatha Electronics Limited	1.00	1.00
Infotech Era (P) Limited	1.00	1.00
Berlia Chemicals and Traders Private Limited	0.71	0.71
Satvijay Traders Private Limited	0.54	0.54
The Berium Chemicals Limited	0.54	0.54
	-	-
	As at March 31, 2023	As at March 31, 2022
	Number of shares held	Number of shares held
<b>Fully paid equity shares</b>		
Parimal Mehta	2.01	2.01
New Era Fabrics Limited	1.00	1.00
Sujatha Electronics Limited	1.00	1.00
Infotech Era (P) Limited	1.00	1.00
Berlia Chemicals and Traders Private Limited	0.71	0.71
Satvijay Traders Private Limited	0.54	0.54
The Berium Chemicals Limited	0.54	0.54

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

	Units	Units
As at April 1, 2022	10.50	10.50
Issued during the year	-	-
As at March 31, 2023	10.50	10.50
Issued during the year	-	3.25
As at March 31, 2024	10.50	13.75

19 Other equity

	As at March 31, 2024	As at March 31, 2023
Reserves and surplus		
Securities premium reserve	-	318.50
Retained earnings	1,667.47	1,914.40
Revaluation Reserve	19,198.00	19,198.00
<b>Total</b>	<b>20,865.47</b>	<b>21,430.90</b>

19.1 Securities premium reserve

	For the year ended	For the year ended
Balance at the beginning of year	318.50	2,976.30
Addition on account of issue of shares	-	318.50
Deletion on account of redemption of shares	-318.50	-2,976.30
<b>Balance at end of year</b>	<b>-</b>	<b>318.50</b>

19.2 Retained earnings

	For the year ended	For the year ended
Balance at the beginning of year	1,914.43	78.83
Remeasurement of defined benefits plan	-	-
(Loss)/Profit attributable to owners of the Company	-246.96	1,835.57
<b>Balance at end of year</b>	<b>1,667.47</b>	<b>1,914.40</b>

19.3 Revaluation Reserves

	For the year ended	For the year ended
Balance at the beginning of year	19,198.00	-
Addition on account of revaluation of Land	-	19,198.00
<b>Balance at end of year</b>	<b>19,198.00</b>	<b>19,198.00</b>

## 20 Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
<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	0.18	35.94
- Loans and advances from related parties (refer note B below)		2.95
	<b>0.18</b>	<b>38.89</b>
<b>Current</b>		
<b>Secured Borrowings</b>		
- Current maturities of long-term debt	566.97	148.83
<b>Unsecured borrowings</b>		
- Term loans- from banks and NBFC	0.73	6.69
	<b>567.70</b>	<b>155.52</b>

20.1 There are no breach of contractual terms of the borrowing during the year ended March 31, 2023 and March 31,

## 20.2 Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.

Particulars	Term loans- from banks & NBFC	Term loans- from banks & NBFC
<b>As at April 1, 2021</b>		
Financing cash flows		
Non-cash changes		
Interest accruals but not paid		
Interest accruals on account of amortisation		
<b>As at March 31, 2022</b>	-	-
Financing cash flows		
Non-cash changes		
Interest accruals but not paid		
Interest accruals on account of amortisation		
<b>As at March 31, 2023</b>	-	-

## 21 Provisions

	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Employee benefits		
- for gratuity (refer Note 37)		
	-	-
<b>Current</b>		
Employee benefits		
- for gratuity (refer Note 37)		
	-	-

## 22 Deferred tax liabilities (net)

### 22.1 Movement in deferred tax balances

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Opening balance	Opening balance
Deferred tax (liabilities)/assets in relation to:		
Property, plant and equipment and other intangible assets	-	14.69
Investments	-	-
Other assets	-	-
Borrowings	-	-
Provisions	-	-
Other financial liabilities	-	-
Others	-	-
<b>Net tax asset/(liabilities)</b>	<b>-</b>	<b>14.69</b>

### 22.2 Movement in deferred tax balances

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Opening balance	Opening balance
Deferred tax (liabilities)/assets in relation to:		
Property, plant and equipment and other intangible assets	14.20	14.20
Investments		
Other assets		
Borrowings		
Provisions		
Other financial liabilities		
Others		
MAT credit entitlement		
<b>Net tax asset/(liabilities)</b>	<b>14.20</b>	<b>14.20</b>

### 23 Trade payables

	As at March 31, 2024	As at March 31, 2023
Trade payables		
Due to micro and small enterprises		
Due to other than micro and small enterprises	502.29	1,139.11
<b>Total</b>	<b>502.29</b>	<b>1,139.11</b>

The average credit period on purchases is 90 days. No interest is charged by the trade payables.



**23.1 Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSM)**

Particulars	00-01-1900	For the year ended
(i) Principal amount remaining unpaid to any supplier as at the end	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the	-	-
(iii) The amount of interest paid along with the amounts of the	-	-
payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay	-	-
(v) The amount of interest accrued and remaining unpaid at the	-	-
(vi) The amount of further interest due and payable even in the	-	-
succeeding year, 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		

The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure required under the Act.

**23.2 The ageing schedule of Trade Payables is as follows:**

**As at March 31, 2024**

	Not due	Not due
Undisputed		
MSME		
Others	461.20	
Disputed		
MSME		
Others		

**As at March 31, 2023**

	Not due	Not due
Undisputed		
MSME	-	-
Others	-	-
Disputed		
MSME	-	-
Others	-	-

**24 Other financial liabilities**

	As at March 31, 2024	As at March 31, 2023
<b>Current</b>		
Employee expenses payable		
Deposits received		
Maintenance, Society Charges and other charges Payable		
Other expenses payable		
<b>Total</b>	<b>-</b>	<b>-</b>

**25 Current tax liabilities (net)**

	As at March 31, 2024	As at March 31, 2023
Provision for tax (net)	389.02	388.03
<b>Total</b>	<b>389.02</b>	<b>388.03</b>

**25 Other current liabilities**

	As at March 31, 2024	As at March 31, 2023
<b>Statutory Liabilities</b>		
- GST payable		
- Others	62.86	78.13
Outstanding Expenses	52.49	341.75
Liabilities for Cancelled flat	-	
<b>Total</b>	<b>115.35</b>	<b>419.88</b>

**PB GLOBAL LTD**

Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

**26 Revenue from operations**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Units in Projects	5,032.00	10,748.31
Export/Deemed Export	29.36	88.57
Development Manager Fees and compensation	-	-
Office Maintenance Charges	-	-
Other operating revenues	-	-
	<b>5,061.36</b>	<b>10,836.88</b>

26.1 There are no impairment losses on trade receivable recognised in Statement of profit and loss for the year ended March 31, 2024.

26.2 The Company presently recognises revenue on point in time basis. This is consistent with the revenue information that is disclosed under Ind AS 108 (refer Note 36 on Segment information disclosure).

**26.3 Contract balances**

The following table provides information about receivables from contracts with customers:

	As at March 31, 2024	As at March 31, 2023
Trade receivables	3,541.72	3,841.83
Contract liabilities	52.49	341.75

Contract liabilities include amount received from the customer as per the instalments stipulated in the buyer agreement to develop properties are complete and control is transferred to customers. The opening balance of these accounts, as disclosed below,

	For the year ended March 31, 2024	For the year ended March 31, 2023
Movement in Contract liability		
Contract liabilities at the beginning of the period	-	-
Amount received/adjusted against contract liability during the year	-	-
Performance obligations satisfied for advances	-	-
Contract liabilities at the end of the period	-	-

26.4 The Company receives payments from customers based upon contractual billing schedules. Accounts receivable are recorded when consideration becomes unconditional.

26.5 There are no performance obligations that are unsatisfied or partially unsatisfied during the year ended March 31, 2023 and 2024.

**26.6 Reconciliation of revenue recognised in the statement of profit and loss with the contracted price**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from contracts with customers (as per Statement of Profit and Loss)	5,032.00	10,748.31
Add: Discounts, rebates, refunds, credits, price concessions	-	-
Contracted price with the customers	<b>5,032.00</b>	<b>10,748.31</b>

**26.7 Information about the Company's performance obligation for material contracts are summarised below:**

The performance obligation of the Company in case of sale of residential plots and apartments and commercial office spaces is completed and control is transferred to the customers.

The customer makes the payment for contracted price as per the instalment stipulated as per the agreement.

**27 Other Income**

	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>(a). Interest Income</b>		
Interest income earned on financial assets that are not designated as		
- Bank deposits (at amortised cost)	17.75	4.20
- On Capital		
- Other financial assets carried at amortised cost		
	17.75	4.20
<b>(b). Dividend Income</b>		
Dividend received		
	-	-
<b>(b). Other non-operating income (net of expenses directly</b>		
Rent received		
Insurance Maturity Proceeds - SBI	9.35	13.27
Miscellaneous Income	9.35	13.27
<b>(c). Other gains and losses</b>		
Profit on sale of property, plant & equipment	-	7,308.23
	-	7,308.23
<b>(a + b + c)</b>	<b>27.10</b>	<b>7,325.70</b>

**28 Changes in Inventories**

	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. Opening stock:</b>		
Work-in-Progress, Raw Material and Finished Goods	745.20	3,875.38
<b>B. Closing stock:</b>		
Work-in-Progress, Raw Material and Finished Goods	612.51	745.20
<b>A - B</b>	<b>132.69</b>	<b>3,130.15</b>

**29 Employee benefits expenses**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and Wages	194.73	159.79
Remuneration to directors	-	30.00
Gratuity	-	
Contribution to provident and other funds	-	
Staff Welfare Expenses	0.08	
	194.81	189.79



**31 Finance Costs**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on loans from banks and financial institutions	37.40	137.97
Interest on Unsecured loans	-	-
Unwinding of transaction cost	-	-
Other finance costs	-	0.23
<b>Total</b>	<b>37.40</b>	<b>138.20</b>

**32 Depreciation and amortisation expense**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of property, plant and equipment	25.24	13.96
Amortisation of intangible assets	-	63.21
<b>Total depreciation and amortisation expenses</b>	<b>25.24</b>	<b>77.17</b>

**33 Other expenses**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Power and Fuel	16.52	17.86
Advertisement	1.66	1.57
Rent	73.36	63.53
Rates and Taxes	763.72	208.86
Loading & Unloading Charges	44.97	51.56
Insurance	5.24	3.61
Office Expenses	42.38	46.99
Freight and Transport Charges	80.13	90.09
Travelling and Conveyance Expenses	103.16	65.00
Brokerage, Commission & Discounts	3.53	8.63
Vehicles Expenses	1.37	2.37
Printing & Stationery, Telephone & Postage Charges	12.53	12.97
Repair & Maintenance	7.95	115.23
Delivery Charges	8.21	4.70
Sales Promotions	28.74	33.30
Security Expenses	1.43	1.32
Discount	3.49	7.11
Legal and Professional Fees	36.09	41.02
Miscellaneous Expenses	14.09	20.62
<b>Total</b>	<b>1,248.57</b>	<b>796.34</b>

**33.1 Payments to statutory auditors**

	For the year ended March 31, 2024	For the year ended March 31, 2023
a) For audit	3.87	3.87
b) Certification work	-	-
<b>Total</b>	<b>3.87</b>	<b>3.87</b>

**34 Current tax and deferred tax**

**34.1 Income tax recognised in profit and loss**

Particulars	For the year ended	For the year ended
<b>Current tax:</b>		
In respect of current year	-	388.03
In respect of previous year	-	388.03
<b>Deferred tax:</b>		
In respect of current year origination and reversal of temporary MAT Credit Entitlement	-	0.50
	-	0.50
<b>Total</b>	-	388.53

PB GLOBAL LTD  
CIN: 199909MH1960PLC011864  
Balance sheet at March 31, 2024  
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>Assets</b>			
<b>1 Non-current assets</b>			
a. Property, plant and equipment	6	94.29	106.77
b. Intangible assets	7	4.28	6.10
c. Intangible assets under development	7	-	-
d. Investment in subsidiaries, associates, joint ventures & Partnership firm	8	410.00	410.00
e. Financial assets			
i. Other investments	9	35.98	35.98
ii. Non-current loans	10	-	-
iii. Other financial assets	11	-	-
f. Non-current tax assets (net)	12	492.90	465.70
g. Deferred tax asset (net)	13	-	-
h. Other non-current assets	13	44.81	14.86
<b>Total non-current assets</b>		<b>1,082.26</b>	<b>1,039.42</b>
<b>2 Current assets</b>			
a. Inventories	14	204.95	404.35
b. Financial Assets			
i. Trade receivables	15	3,251.38	3,705.01
ii. Cash and cash equivalents	16	3.63	314.72
iii. Bank balances other than (ii) above	16	-	-
iv. Other financial assets	11	243.27	413.68
d. Other current assets	13	17,020.43	17,788.88
<b>Total current assets</b>		<b>20,723.66</b>	<b>22,626.63</b>
<b>Total assets</b>		<b>21,805.92</b>	<b>23,666.05</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
a. Equity share capital	18	105.00	137.50
b. Other equity	19	20,840.65	21,409.84
<b>Total Equity</b>		<b>20,945.65</b>	<b>21,547.34</b>
<b>Liabilities</b>			
<b>1 Non-current liabilities</b>			
a. Financial liabilities			
i. Borrowings	20	0.18	35.94
b. Provisions	21	-	-
c. Deferred tax liability (net)	22	15.13	15.13
<b>Total non-current liabilities</b>		<b>15.31</b>	<b>51.07</b>
<b>2 Current liabilities</b>			
a. Financial liabilities			
i. Borrowings	20	0.12	155.52
ii. Trade payables	23	353.69	1,112.86
iii. Other financial liabilities	24	-	-
b. Provisions	21	-	-
c. Other current liabilities	25	491.15	799.26
<b>Total current liabilities</b>		<b>844.96</b>	<b>2,067.65</b>
<b>Total liabilities</b>		<b>860.27</b>	<b>2,118.72</b>
<b>Total Equity and Liabilities</b>		<b>21,805.92</b>	<b>23,666.05</b>

See accompanying notes to the financial statements

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

CA Vishnu Kumar Sodani  
Partner  
M. No.: 403919  
UDIN : 24403919BKKPL3344  
Place: Mumbai  
Dated: 24th May, 2024



For and on behalf of the Board

Director  
Riddhi Mehta  
DIN : 07812697



Managing Director  
Parimal Mehta  
DIN : 03514645



**PB GLOBAL LTD**  
**CIN: L99999MH1960PLC011864**  
**Statement of profit and loss for the year ended March 31, 2024**  
**All amounts are ₹ in Lakhs unless otherwise stated**

	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations	26	3,174.78	9,118.51
II Other Income	27	17.75	7,312.55
III Total Income (I + II)		3,192.53	16,431.06
IV Expenses			
Purchases of raw materials		2,146.94	4,914.19
Changes in Inventories	28	199.40	3,353.46
Employee benefits expense	29	125.92	138.39
Constructions & Development Expenses	30	-	-
Finance costs	31	22.18	135.68
Depreciation and amortisation expense	32	14.29	16.07
Other expenses	33	934.50	561.62
Total expenses (IV)		3,443.21	9,119.41
V Profit/(Loss) before tax (III - IV)		-250.68	7,311.65
VI Tax expenses			
Current tax	34	-	388.03
Deferred tax	34	-	0.49
		-	388.52
VII Profit/(Loss) for the year (V - VI)		-250.68	6,923.13
VIII Extra Ordinary Items			
Loss on Slump Sale		-	5,090.76
IX Total comprehensive (loss)/income for the year (VII + VIII)		-250.68	1,832.36
Earnings per equity share			
(1) Basic (in ₹)	36	(23.87)	503.50
(1) Diluted (in ₹)	36	(23.87)	503.50


See accompanying notes to the financial statements

For Jain Vinay & Associates  
Chartered Accountants


  
CA Vishnu Kumar Sodani  
Partner  
M. No.: 403919  
UDIN : 24403919BKCKPL3344  
Place: Mumbai  
Dated: 24th May, 2024



For and on behalf of the Board

  
Director  
Biddhi Mehta  
DIN : 07812697



  
Managing Director  
Parimal Mehta  
DIN : 03514645



**PB GLOBAL LTD**  
CIN: L99999MH1960PLC011864  
**Statement of Cash flow for the year ended March 31, 2024**  
All amounts are ₹ in Lakhs unless otherwise stated

		For the year ended March 31, 2024	For the year ended March 31, 2023
<b>1</b>	<b>Cash flow from operating activities</b>		
	Profit / (Loss) Before tax	-250.68	1,832.36
	Adjustments for :		
	Depreciation, amortisation and impairment	14.29	16.07
	Finance costs	22.18	135.68
	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	-17.75	-4.20
	<b>Operating profit before working capital changes</b>	<b>-231.96</b>	<b>1,979.91</b>
	Adjustments for changes in :		
	Increase / (Decrease) in trade payables	-759.17	-945.60
	Increase / (Decrease) in other current liabilities	-308.11	506.69
	Increase / (Decrease) in Short term borrowings	-155.40	-3,279.52
	Increase / (Decrease) in Other Financial Liabilities	-	-1,916.24
	Increase / (Decrease) in Short term Provisions	-	-
	(Increase) / Decrease in trade receivables	453.63	3,782.91
	(Increase) / Decrease in Advances	170.41	-381.66
	(Increase) / Decrease in Inventories	199.40	3,353.46
	(Increase) / Decrease in Other Current Assets	768.45	-17,694.25
	<b>Cash generated from operations</b>	<b>137.24</b>	<b>-14,594.31</b>
	Income tax paid	-	388.03
	<b>[A]</b>	<b>137.24</b>	<b>-14,206.27</b>
<b>2</b>	<b>Cash flow from investing activities</b>		
	Payments for acquisition of Property, Plant & Equipments	505.52	-21.63
	Sale of Property, Plant & Equipments	-	-
	Interest received	17.75	4.20
	Deposits for new Projects	-27.20	-296.16
	Decrease/(Increase) in non current loans and advances given (Net)	-29.95	35.12
	Investment (made)/ withdrawn from Subsidiary, Associates, firms & Joint ventures	-	-
	<b>[B]</b>	<b>466.12</b>	<b>-278.47</b>
<b>3</b>	<b>Cash flow from financing activities</b>		
	Proceeds from/Repayments of borrowings (Net)	-35.76	-1,709.67
	Revaluation of Fixed Assets	-	19,198.00
	Finance Cost	-22.18	-135.68
	Proceeds from redemption of preference shares	-856.51	-3,434.51
	<b>[C]</b>	<b>-914.45</b>	<b>13,918.14</b>
	<b>Net cash inflow / (outflow) [A+B+C]</b>	<b>-311.09</b>	<b>-566.60</b>
	Openings cash and cash equivalents	314.72	668.49
	Closing cash and cash equivalents	3.63	101.89

See accompanying notes to the financial statements

For Jain Vinay & Associates  
Chartered Accountants

  
CA Vishnu Kumar Sodani  
Partner  
M. No.: 403919  
UDIN : 24403919BKCKPL3344  
Place: Mumbai  
Dated: 24th May, 2024



For and on behalf of the Board

  
Director  
Riddhi Mehta  
DIN : 07812697

  
Managing Director  
Parimal Mehta  
DIN : 03514645

Place: Mumbai  
Dated: 24th May, 2024

Notes forming part of the financial statements  
All amounts are ₹ in lakhs unless otherwise stated

Description of assets	Fire Fighting Equipment	Immovable Properties	Office Equipment	Vehicles	Plant & Machinery	Furniture & Fixture	Computer, Laptop & Server	Total
<b>Deemed Cost</b>								
<b>As at April 1, 2022</b>	0.45	53.43	13.94	216.12	16.57	72.22	43.47	415.61
Additions	-	-	2.17	-	-	0.53	1.56	4.26
Disposals/ reclassifications	0.45	53.43	13.13	-	16.57	70.06	41.71	195.45
<b>As at March 31, 2023</b>	-	-	22.29	216.12	-	2.69	3.32	244.62
Additions	-	-	-	-	21.63	-	-	21.63
Disposals/ reclassifications	-	-	-	-	-	-	-	-
<b>As at March 31, 2024</b>	-	-	22.29	216.12	21.63	2.69	3.32	266.05
<b>Depreciation</b>								
<b>As at April 1, 2022</b>	0.43	49.57	17.06	106.01	6.94	26.18	35.63	241.93
Depreciation expense for the year	-	-	0.47	12.50	-	0.17	0.54	13.68
Eliminated on disposal of assets/ reclassifications	0.43	49.67	-	-	6.94	25.65	35.27	117.95
<b>As at March 31, 2023</b>	-	-	17.55	118.52	-	0.69	0.90	137.66
Depreciation expense for the period	-	-	1.22	11.09	19.73	1.08	0.97	34.09
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-	-	-
<b>As at March 31, 2024</b>	-	-	18.77	129.61	19.73	1.77	1.87	171.75
<b>As at March 31, 2024</b>	-	-	3.52	86.52	1.90	0.91	1.45	94.30
<b>As at March 31, 2023</b>	-	-	4.74	97.61	-	2.00	2.41	106.77

6.4 The Company has not revealed its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

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

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PB GLOBAL LTD

Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

7 Intangible assets

	Computer software	Patents	Total
Deemed Cost			
As at April 1, 2022	45.24	0.00	45.24
Additions	-	-	-
Disposals/ reclassifications	-	-	-
As at March 31, 2023	45.24	0.00	45.24
Additions	-	-	-
Disposals/ reclassifications	-	-	-
As at March 31, 2024	45.24	0.00	45.24
Accumulated amortisation and impairment			
As at April 1, 2022	36.77	-	36.77
Amortisation expenses	2.38	-	2.38
Eliminated on disposal of assets/ reclassifications	-	-	-
As at March 31, 2023	39.15	-	39.15
Amortisation expenses	1.81	-	1.81
Eliminated on disposal of assets/ reclassifications	-	-	-
As at March 31, 2024	40.96	-	40.96
As at March 31, 2024	4.28	0.00	4.28
As at March 31, 2023	6.09	0.00	6.09

7.1 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.

7.2 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.





PB GLOBAL LTD

Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

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

	As at March 31, 2024		As at March 31, 2023	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Unquoted Investments (all fully paid)				
Investment in subsidiaries				
Investments in equity instruments	4.00	400.00	4.00	400.00
Techstar India Ltd	1.00	10.00	1.00	10.00
La Rambla Lifestyle Pvt Ltd				
		410.00		410.00
Total Investments in subsidiaries				
		410.00		410.00
Total Investments				
		-		-
Aggregate book value of quoted Investments		-		-
Aggregate market value of quoted Investments		410.00		410.00
Aggregate carrying value of unquoted Investments		-		-
Aggregate amount of impairment in value of Investments in		-		-

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

9 Other Investments

	As at March 31, 2024		As at March 31, 2023	
	Qty.	Amount	Qty.	Amount
Unquoted Investments (all fully paid)				
Equity Shares of Rs. 100 as fully paid-up of Sarvagya Traders Private Limited	0.00	0.11	0.00	0.11
Equity Shares of Rs. 100 as fully paid-up of Serella 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
<b>Investment in equity instruments (at FVTPL)</b>				
xxx				
(Equity Shares of the face value of ₹ 10/- each fully paid-up)				
xxx				
(Equity Shares of the face value of ₹ 10/- each fully paid-up)				
<b>Total Investments</b>		<b>35.98</b>		<b>35.98</b>
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		-		-

\* Rounded off to Nil

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

	As at March 31, 2024	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
<b>Total</b>	-	<b>35.98</b>	<b>35.98</b>

*[Handwritten signature]*



PB GLOBAL LTD

Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

11 Other financial asset

	As at March 31, 2024	As at March 31, 2023
Non-current		
Security deposits		
- Considered good - unsecured	-	-
Bank deposits with remaining maturity of more than 12 months*	-	-
Current		
Advances		
- to staff		
- to related parties	241.99	412.50
- to Others	-	-
Other receivables	1.28	1.18
	243	413.68

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

12 Non-current tax asset (net)

	As at March 31, 2024	As at March 31, 2023
Tax Payments (net of provisions)	492.90	465.70
Total	492.90	465.70



## 13 Other assets

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Security deposits	14.71	14.76
Other assets*	30.10	0.10
<b>Total</b>	<b>44.81</b>	<b>14.86</b>
<b>Current</b>		
Advances to suppliers	22.60	25.11
Balances with government authorities (other than income taxes)		
- GST	51.09	252.30
- VAT	-	-
- MAT	1.62	1.62
Land Deal Receivables	16,945.12	17,509.85
Prepaid expenses		
<b>Total</b>	<b>17,020.43</b>	<b>17,788.88</b>

## 14 Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Inventories (at lower of cost and net realisable value)</b>		
Work-in-Progress, Raw Material and Finished Goods	204.95	404.35
<b>Total</b>	<b>204.95</b>	<b>404.35</b>



15 Trade receivables

	As at March 31, 2024	As at March 31, 2023
Current		
Unsecured, considered good	3,251.38	3,705.01
Less: Expected credit loss allowance	-	-
	3,251.38	3,705.01

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

15.2 The ageing schedule of Trade receivables is as follows:

As at March 31, 2024	Not due	Less than 6 months	6 months -	1-3 years	> 3 years	Total
Undisputed						
Considered good	-	527.30	2,724.08		-	3,251.38
Credit impaired						-
Disputed						-
Considered good						-
Credit impaired						-

As at March 31, 2023	Not due	Less than 6 months	6 months -	1-3 years	> 3 years	Total
Undisputed						
Considered good	-	3,705.01				3,705.01
Credit impaired	-	-	-	-	-	-
Disputed	-	-	-	-	-	-
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-

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

16 Cash and bank balance

	As at March 31, 2024	As at March 31, 2023
A. Cash and cash equivalents		
Balances with banks		
- In current account	2.74	4.80
Cash on hand	0.89	54.53
Fixed deposits with less than 3 months maturity	-0.00	275.39
Total	3.63	334.72
B. Bank balance other than cash and cash equivalent		
In term deposit accounts		
- With remaining maturity of less than 12 months but	-	-
Total	-	-







**PB GLOBAL LTD**

Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

**18 Equity share capital**

	As at March 31, 2024	As at March 31, 2023
Authorised share capital 1000000 Equity shares of ₹ 10/- each	1,000.00	1,000.00
Issued and subscribed capital comprises: 1050000 (Previous year 1050000) Equity Shares of ₹ 10/- each	105.00	105.00
325000 Preference Shares of Rs 10/- Each	-	32.50
<b>Total</b>	<b>105.00</b>	<b>137.50</b>

18.1 The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is a share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by

**18.2 Details of shares held by each shareholder holding more than 5% shares**

	As at March 31, 2024	As at March 31, 2023
	Number of shares held	Number of shares held
<b>Fully paid equity shares</b>		
Parimal Mehta	2.01	2.01
New Era Fabrics Limited	1.00	1.00
Sujatha Electronics Limited	1.00	1.00
Infotech Era (P) Limited	1.00	1.00
Berlia Chemicals and Traders Private Limited	0.71	0.71
Satvi Jay Traders Private Limited	0.54	0.54
The Berium Chemicals Limited	0.54	0.54
	-	-
	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Number of shares held	Number of shares held
<b>Fully paid equity shares</b>		
Parimal Mehta	2.01	2.01
New Era Fabrics Limited	1.00	1.00
Sujatha Electronics Limited	1.00	1.00
Infotech Era (P) Limited	1.00	1.00
Berlia Chemicals and Traders Private Limited	0.71	0.71
Satvi Jay Traders Private Limited	0.54	0.54
The Berium Chemicals Limited	0.54	0.54



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

	Units	Units
As at April 1, 2022	10.50	10.50
Issued during the year	-	-
As at March 31, 2023	10.50	10.50
Issued during the year	-	3.25
As at March 31, 2024	10.50	13.75

19 Other equity

	As at March 31, 2024	As at March 31, 2023
Reserves and surplus		
Securities premium reserve	-	318.50
Retained earnings	1,642.65	1,893.34
Revaluation Reserve	19,198.00	19,198.00
Total	20,840.65	21,409.84

19.1 Securities premium reserve

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

19.2 Retained earnings

	For the year ended	For the year ended
Balance at the beginning of year	1,893.34	60.97
Remeasurement of defined benefits plan	-	-
(Loss)/Profit attributable to owners of the Company	-250.68	1,832.36
Balance at end of year	1,642.65	1,893.34

19.3 Revaluation Reserves

	For the year ended	For the year ended
Balance at the beginning of year	19,198.00	-
Addition on account of revaluation of Land	-	19,198.00
Balance at end of year	19,198.00	19,198.00



## 20 Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Secured borrowings at amortised cost:		
- Term loans- from banks and NBFC (refer note A below)		
- Vehicle loans- from banks (refer note A below)		
Unsecured borrowings		
- Loans and advances from Others parties	0.18	35.94
- Loans and advances from related parties (refer note B below)		
	<b>0.18</b>	<b>35.94</b>
<b>Current</b>		
Secured Borrowings		
- Current maturities of long-term debt	-	148.83
Unsecured borrowings		
- Term loans- from banks and NBFC	0.12	6.69
	<b>0.12</b>	<b>155.52</b>

20.1 There are no breach of contractual terms of the borrowing during the year ended March 31, 2023 and March 31, 20

## 20.2 Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities, including both cash and activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of

Particulars	Term loans- from banks & NBFC	Term loans- from banks & NBFC
As at April 1, 2021		
Financing cash flows		
Non-cash changes		
Interest accruals but not paid		
Interest accruals on account of amortisation		
As at March 31, 2022	-	-
Financing cash flows		
Non-cash changes		
Interest accruals but not paid		
Interest accruals on account of amortisation		
As at March 31, 2023	-	-

## 21 Provisions

	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Employee benefits		
- for gratuity (refer Note 37)		
	-	-
<b>Current</b>		
Employee benefits		
- for gratuity (refer Note 37)		
	-	-





## 22. Deferred tax liabilities (net)

### 22.1 Movement in deferred tax balances

Particulars	Opening balance	Opening balance
Deferred tax (liabilities)/assets in relation to:		
Property, plant and equipment and other intangible assets	-	14.64
Investments	-	-
Other assets	-	-
Borrowings	-	-
Provisions	-	-
Other financial liabilities	-	-
Others	-	-
Net tax asset/(liabilities)	-	14.64

### 22.2 Movement in deferred tax balances

Particulars	Opening balance	Opening balance
Deferred tax (liabilities)/assets in relation to:		
Property, plant and equipment and other intangible assets	14.20	14.20
Investments		
Other assets		
Borrowings		
Provisions		
Other financial liabilities		
Others		
MAT credit entitlement		
Net tax asset/(liabilities)	14.20	14.20

## 23 Trade payables

	As at March 31, 2024	As at March 31, 2023
Trade payables		
Due to micro and small enterprises		
Due to other than micro and small enterprises	353.69	1,112.86
Total	353.69	1,112.86

The average credit period on purchases is 90 days. No interest is charged by the trade payables.

### 23.1 Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSME Act)

Particulars	00-01-1900	For the year ended
(i) Principal amount remaining unpaid to any supplier as at the end	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the	-	-
(iii) The amount of interest paid along with the amounts of the	-	-
payment made to the supplier beyond the appointed day		
(iv) The amount of interest due and payable for the period of delay	-	-
(v) The amount of interest accrued and remaining unpaid at the	-	-
(vi) The amount of further interest due and payable even in the	-	-

The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure required under the Act.





23.2 The ageing schedule of Trade Payables is as follows:  
As at March 31, 2024

	Not due	Not due
Undisputed		
MSME		
Others	461.20	
Disputed		
MSME		
Others		

As at March 31, 2023

	Not due	Not due
Undisputed		
MSME	-	-
Others	-	-
Disputed		
MSME	-	-
Others	-	-





24 Other financial liabilities

	As at March 31, 2024	As at March 31, 2023
<u>Current</u>		
Employee expenses payable		
Deposits received		
Maintenance, Society Charges and other charges Payable		
Other expenses payable		
<b>Total</b>	-	-

25 Current tax liabilities (net)

	As at March 31, 2024	As at March 31, 2023
Provision for tax (net)	388.03	388.03
<b>Total</b>	388.03	388.03

25 Other current liabilities

	As at March 31, 2024	As at March 31, 2023
Statutory Liabilities		
- GST payable		
- Others	61.54	74.25
Outstanding Expenses	41.58	336.97
Liabilities for Cancelled flat	-	
<b>Total</b>	103.12	411.23



**PB GLOBAL LTD**

Notes forming part of the financial statements

All amounts are ₹ in Lakhs unless otherwise stated

**26 Revenue from operations**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Units in Projects	3,145.42	9,029.94
Export/Deemed Export	29.36	88.57
Development Manager Fees and compensation	-	-
Office Maintenance Charges	-	-
Other operating revenues	-	-
	<b>3,174.78</b>	<b>9,118.51</b>

26.1 There are no impairment losses on trade receivable recognised in Statement of profit and loss for the year ended March 31, 2

26.2 The Company presently recognises revenue on point in time basis. This is consistent with the revenue information that is disc segment under Ind AS 108 (refer Note 36 on Segment information disclosure).

**26.3 Contract balances**

The following table provides information about receivables from contracts with customers:

	As at March 31, 2024	As at March 31, 2023
Trade receivables	3,251.38	3,705.01
Contract liabilities	41.58	336.97

Contract liabilities include amount received from the customer as per the instalments stipulated in the buyer agreement to di properties are complete and control is transferred to customers. The opening balance of these accounts, as disclosed below,

	For the year ended March 31, 2024	For the year ended March 31, 2023
Movement in Contract liability		
Contract liabilities at the beginning of the period	-	-
Amount received/adjusted against contract liability during the year		
Performance obligations satisfied for advances		
Contract liabilities at the end of the period	-	-

26.4 The Company receives payments from customers based upon contractual billing schedules. Accounts receivable are recorded consideration becomes unconditional.

26.5 There are no performance obligations that are unsatisfied or partially unsatisfied during the year ended March 31, 2023 and 7

**26.6 Reconciliation of revenue recognised in the statement of profit and loss with the contracted price**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from contracts with customers (as per Statement of Profit	3,145.42	9,029.94
Add: Discounts, rebates, refunds, credits, price concessions	-	-
Contracted price with the customers	<b>3,145.42</b>	<b>9,029.94</b>

**26.7 Information about the Company's performance obligation for material contracts are summarised below:**

The performance obligation of the Company in case of sale of residential plots and apartments and commercial office spaces i is completed and control is transferred to the customers.

The customer makes the payment for contracted price as per the instalment stipulated as per the agreement.



## 27 Other Income

	For the year ended March 31, 2024	For the year ended March 31, 2023
(a). Interest Income		
Interest income earned on financial assets that are not designated as		
- Bank deposits (at amortised cost)	17.75	4.20
- On Capital		
- Other financial assets carried at amortised cost		
	17.75	4.20
(b). Dividend Income		
Dividend received		
	-	-
(b). Other non-operating income (net of expenses directly		
Rent received		
Insurance Maturity Proceeds - SBI		
Miscellaneous Income	-0.00	0.12
	-0.00	0.12
(c). Other gains and losses		
Profit on sale of property, plant & equipment	-	7,308.23
	-	7,308.23
(a + b + c)	17.75	7,312.55

## 28 Changes in Inventories

	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Opening stock:		
Work-in-Progress, Raw Material and Finished Goods	404.35	3,757.81
B. Closing stock:		
Work-in-Progress, Raw Material and Finished Goods	204.95	404.35
A - B	199.40	3,353.46

## 29 Employee benefits expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and Wages	125.84	108.39
Remuneration to directors	-	30.00
Gratuity	-	
Contribution to provident and other funds	-	
Staff Welfare Expenses	0.08	
	125.92	138.39





**31 Finance Costs**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on loans from banks and financial institutions	22.18	135.68
Interest on Unsecured loans	-	-
Unwinding of transaction cost	-	-
Other finance costs	-	-
<b>Total</b>	<b>22.18</b>	<b>135.68</b>

**32 Depreciation and amortisation expense**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of property, plant and equipment	14.29	14.26
Amortisation of intangible assets	-	1.81
<b>Total depreciation and amortisation expenses</b>	<b>14.29</b>	<b>16.07</b>

**33 Other expenses**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Power and Fuel	16.20	17.62
Advertisement	1.66	1.57
Rent	67.79	54.96
Rates and Taxes	475.32	11.88
Loading & Unloading Charges	44.97	51.56
Insurance	5.01	3.61
Office Expenses	42.38	46.99
Freight and Transport Charges	78.61	89.58
Travelling and Conveyance Expenses	99.02	60.36
Brokerage, Commission & Discounts	3.51	1.26
Vehicles Expenses	1.37	2.37
Printing & Stationery, Telephone & Postage Charges	11.63	10.41
Repair & Maintenance	7.40	114.87
Sales Promotions	28.45	33.30
Security Expenses	1.43	1.32
Legal and Professional Fees	36.09	40.87
Miscellaneous Expenses	10.05	15.50
<b>Total</b>	<b>930.90</b>	<b>558.02</b>

**33.1 Payments to statutory auditors**

	For the year ended March 31, 2024	For the year ended March 31, 2023
a) For audit	3.60	3.60
b) Certification work	-	-
<b>Total</b>	<b>3.60</b>	<b>3.60</b>



### 34 Current tax and deferred tax

#### 34.1 Income tax recognised in profit and loss

Particulars	For the year ended	For the year ended
<b>Current tax:</b>		
In respect of current year	-	388.03
In respect of previous year	-	388.03
<b>Deferred tax:</b>		
In respect of current year origination and reversal of temporary MAT Credit Entitlement	-	0.49
	-	0.49
<b>Total</b>	-	388.52

*[Handwritten signature]*



**PB GLOBAL LIMITED**

**CIN: L99999MH1960PLC011864**

**Standalone notes forming part of the financial statements**

**Note 1 - Significant Accounting Policies and Notes thereon**

**Corporate information**

**P B Global Limited** (the company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act. **Corporate Identity Number:** L99999MH1960PLC011864, the register office of the company is located at **Chitalsar, Manpada Swami Vivekananda Road , Thane- 400 607 , Maharashtra.**

The Company is engaged in the business of buying/selling and trading of industrial chemicals, Salt and Electronic items and acting as agent for chemical business. The company is also engaged in the business of providing Warehousing services.

**Note 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS:**

**a. Statement of compliance:**

The financial statements have been prepared in accordance with Indian Accounting standalone ('Ind AS') notified under the Companies (Indian Accounting Standalone) Rules, 2015 as amended by the Companies (Indian Accounting Standalone) (Amendment) Rules, 2016 and other relevant provisions of the Act.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous period.

**b. Basis of preparation of financial statements**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standalone ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2024, and a summary of the significant





accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

These financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements

The financial statements are presented in Indian Rupees ("INR") and all values are rounded to the nearest INR, except otherwise indicated.

**c. Use of estimates and judgements**

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**d. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the sales, Warehousing Charges, stock transfer and other income being recognized on "accrual basis" upon transfer of property in goods and upon rendering of services

**e. Tangible fixed assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and





directly attributable cost of bringing the asset to its working condition for the intended use.  
Any trade discounts and rebates are deducted in arriving at the purchase price.

Particular	Estimated life in Years
Computers & Printers	3
Plant and equipment's	5
Vehicle	8
Software	3
Furniture and fixtures	10

**f. Depreciation**

Depreciation on fixed assets is provided on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. However Management has not estimated the useful lives of assets and rate is used as per Company Act.

**g. Borrowing**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

**h. Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

**i. Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has does not contribute for provident fund. Gratuity payable under the Payment of Gratuity Act, 1972 is being charged on payment basis. The company does not provide for leave salaries, but charges in the year of payment as being not material.



2

**j. Inventories**

Raw Material: Lower of cost or net realisable value. Cost is determined on first in first out ('FIFO') basis. Work in progress: At cost determined on FIFO basis upto estimated stage of completion. Finished goods: Lower of cost or net realisable value. Cost is determined on FIFO basis, includes direct material and labour expenses and appropriate proportion of manufacturing overheads based on the normal capacity for manufactured goods. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

**k. Income taxes**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the





specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

**l. Earnings per share**

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

**m. Cash flow statement**

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

**n. Provisions, Contingent Liabilities & Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.



✓

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**o. cash and cash equivalent**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

The bank balances in India include both rupee accounts. On a standalone basis, balance in current and deposit, Fixed accounts stood at 03, 62,764/-, as at March 31, 2024.

**p. Foreign Currency Transactions**

Foreign Currency Transaction are stated the actual rate at which, being transacted. The exchange rate difference in respect of creditors & debtors are adjusted at the rate prevailing at the year-end.

- q.** The outstanding balance of debtors, Creditors, deposits and Advances are subject to confirmation and acknowledgement.
- r.** In the Opinion of board the Value of realization of current assets, loan & Advances, in the ordinary course of business would not be less than the amount of which they are stated in the balance sheet & the provision for all known determinable liabilities is adequate and not in excess of the amount reasonably required.

**s. Event occurring after the date of balance sheet**

Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director.





**For Jain Vinay & Associates**

*Chartered Accountants*

ICAI FRN. 006649W

*[Signature]*



**Vishnu Kumar Sodani**

*Partner*

Place: Mumbai

Date: 24<sup>th</sup> May, 2024

UDIN: 24403919BKCKPL3344

**For and on behalf of Board of Directors**

*[Signature]*

**Riddhi Mehta**

*Director*

DIN: 07812697



*[Signature]*

**Parimal Mehta**

*Director*

DIN: 03514645

**Anuja More**

*Company Secretary*



## 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 2024, 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 2024, 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 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 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 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.

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 2024 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 2024 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.

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 2024 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 2024.
- 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 2024.

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: 27/05/2024**

**UDIN: 24403919BKCKPO3110**



## **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 2024 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.

### 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 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jain Vinay & Associates  
(Chartered Accountants)



Vishnu Kumar Sodhani  
(Partner)

M. No: 403919

Place: Mumbai

Date: 27/05/2024

UDIN: 24403919BKCKPO3110



## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF P B GLOBAL LIMITED

#### Report on the Audit of the Standalone

#### Financial Statements Opinion

We have audited the accompanying standalone financial statements of **P B GLOBAL LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant 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 Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the Loss and total 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 ("SA") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone 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 Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.

On the basis of information received and audit evidence obtained,

- 1) We are of the opinion that provision for employee benefit expenses is required to be made. As required by Ind AS 19, "Employee Benefits" the Company is not making any provisions for the Employee benefit accruing during the year. The Company has a policy to account for the same on Cash basis.
- 2) We also observed that Company has not filled the Income tax return for FY 2019-20 as per Income Tax Act, 1961 U/s.139(1)
- 3) We have observed that company has the difference of rs.59,813/- in turnover compare to GST turnover in Maharashtra and the difference of Rs 38,978/- in turnover of Maharashtra.





## Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of 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, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements 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 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 Board of Directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

### Emphasis of Matter

We draw the attention towards the followings

We bring to the attention of the users that the audit of the financial statements has been performed On the basis of data provided by the management, in the aforesaid conditions.

Creditors, Debtor, Loans and advances are subject to confirmations from the respective parties.

Our opinion is not qualified in respect of the above.

Further, the turnover of the company is inclusive of the branch transfer





## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - C. the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - D. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
  - E. on the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - F. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - G. 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 has not disclosed the impact of pending litigations on its financial position in its financial statements;
    - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Jain Vinay & Associates**

(Chartered Accountants)

**Vishnu Kumar Sodani**

(Partner)

M. No: 403919

UDIN: 24403919BKCKPL3344





Place: Mumbai  
Date: 24.05.2024

**Annexure – A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the IND AS financial statements for the year ended 31 March 2024, we report that:

- i. In Respect of the Company's tangible & intangible assets;
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & Intangible asset.
  - b. The Tangible & Intangible Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the tangible & intangible asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - c. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder .
- ii. The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material as per Management Representation Letter provided.
- iii. The company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. And;
  - (a) the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
  - (b) the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
  - (c) the amount is overdue, and the total amount overdue for more than ninety days is stated in Notes to accounts , and reasonable steps have been taken by the company for recovery of the principal and interest;
- iv. According to the information and explanations given to us and on the basis of our examination of, the Company , in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.





- v. The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of Account in respect of undisputed statutory dues including GST, income-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

Name of the statute	Nature of dues	Period to which amount relates	Amount due	Due date	Date of Payment
INCOME TAX ACT, 1961	TDS payable U/S194J	1 <sup>st</sup> January 2024- 31 <sup>st</sup> March 2024	Rs.08,30,091 /-	30 <sup>th</sup> Sep., 2024	Not Paid Till the Reporting Date
INCOME TAX ACT, 1961	TDS payable U/S194I	01 <sup>st</sup> April 2021 - 31 <sup>st</sup> March 2022	Rs.26,09,125	30 <sup>th</sup> Sep., 2022	Not Paid Till the Reporting Date
INCOME TAX ACT, 1961	TDS payable U/S194I	1 <sup>st</sup> January 2024- 31 <sup>st</sup> March 2024	Rs.25,705	30 <sup>th</sup> Sep., 2024	Not Paid Till the Reporting Date
INCOME TAX ACT, 1961	TDS payable than U/S192B	1 <sup>st</sup> January 2024- 31 <sup>st</sup> March 2024	Rs.13,24,252 /-	30 <sup>th</sup> Sep., 2024	Not Paid Till the Reporting Date
Profession Tax Act	PROFESSIONAL TAX	01 <sup>st</sup> April 2020 to 31 <sup>st</sup> March 2024	Rs.2,75,691/-	30 <sup>th</sup> June, 2021	Not Paid Till the Reporting Date
				30 <sup>th</sup> June 2022 & 30 <sup>th</sup> June 2023 30 <sup>th</sup> June 2024	Not Paid Till the Reporting Date
GOODS AND SERVICE TAX ACT,	GOODS & SERVICE TAX	1 <sup>st</sup> April 2020- 31 <sup>st</sup> March 2021	Rs.1,57,97,397.31	15 <sup>th</sup> May, 2021	Not Paid Till the Reporting Date
	GOODS & SERVICE TAX REVERSE	1 <sup>st</sup> April 2021- 31 <sup>st</sup> March 2022	Rs.6,31,962/-	20 <sup>th</sup> Day of every month	Not Paid Till the Reporting Date

THE INCOME TAX ACT, 1961	CHARGE MECHANISM (On Transport & Legal Fees)			month	
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(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

Statute	Nature of dues/DIN & Notice No	Amount Rs.	Period to which the amount relates	Forum where the dispute is pending
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201737000768271C	1,49,96,140/-	Assessment Year 2017-18	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201637000554775C	31,47,729/-	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201637000554775C	24,340/-	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201937005240020C	27,54,94,462/-	Assessment Year 2019-20	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201740415382920C	2,02,411/-	Assessment Year 2017-18	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201640415257231C	20,000/-	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023202237246402892C	71,08,89,590/-	Assessment Year 2022-23	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201837004537323C	48,74,01,155/-	Assessment Year 2018-19	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023202237246402892C	22,84,820/-	Assessment Year 2022-23	Income Tax Department



THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201640415257323C	15,20,280/-	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023202337244342236C	74,88,087/-	Assessment Year 2023-24	Income Tax Department
Maharashtra Sales Tax (VAT)	As per Assessment Order	Rs.1,50,32,466/-	F.Y. Year 2012-13	Sales Tax Appeal (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 65,18,936/-	F.Y. Year 2012-13	Central Sales Tax Appeal (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 1,23,71,760/-	F.Y. Year 2013-14	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 30,99,846/-	F.Y. Year 2015-16	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (VAT)	As per Assessment Order	Rs. 9,82,799/-	F.Y. Year 2016-17	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 75,49,742/-	F.Y. Year 2016-17	Sales Tax Department (Maharashtra)
Maharashtra Saale Tax (VAT)	As per Assessment Order	Rs.1,97,39,102/-	F.Y. Year 2017-18	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs.34,44,862/-	F.Y. Year 2017-18	Sales Tax Department (Maharashtra)
Goods & Service Tax	Summons (Central Tax) (Under Section 70 of the Central Goods & Services Tax Act, 2017)	Liability is uncertain as case in under process	From July-2017 to July-2019	Goods & Service Tax Department
Goods & Service Tax	State Tax Investigation (State Tax)	Liability is uncertain as case in under process	From July-2017 to July-2019	Goods & Service Tax Department

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.

a. According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans



or borrowing or in the payment of interest thereon to any financial institution or bank. The Company did not have any loans or borrowings from government during the year.

- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
  - c. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
  - d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
  - e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
  - f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (d) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.





- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.
- xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.
- xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future.
- xx. According to the Information and explanation given to us, the company has not under obligation of corporate social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.





xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the financial statement issued by the respective auditor.

**For Jain Vinay & Associates**

(Chartered Accountants)

**Vishnu Kumar Sodani**

(Partner)

M. No: 403919

UDIN: 24403919BKCKPL3344

Place: Mumbai

Date: 24.05.2024



## **Annexure - B 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 2024 in conjunction with our audit of the IND AS 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of





internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the Assessment of the risks of material misstatement of the IND AS 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 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 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components



of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

*Vishnu Kumar Sodhani*



**Vishnu Kumar Sodhani**  
(Partner)

**M. No: 403919**

**UDIN: 24403919BKCKPL3344**

**Place: Mumbai**

**Date: 24.05.2024**

We have examined the accompanying standalone financial statements of P B GLOBAL LIMITED for the financial year ended on 31st March 2024, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Financial Position as the Balance Sheet, and a summary of significant accounting policies and other explanatory information as contained in the "Standalone Financial Statements".

## Based on the Opinion:

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA") as specified under section 143(10) of the Act. Our responsibilities under these Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.

On the basis of information received and audit evidence obtained:

1. We are of the opinion that provision for employee benefit expenses is recorded in the books as required by Section 13(1)(c), "Employee Benefit" the Company is not making any provision for the Employee benefit accruing during the year. The Company has a policy to account for the same as Cash item.
2. The audit observed that Company has not filed the return for FY 2019-20 as per Income Tax Act, 1961 (115/17/2019).
3. We have observed that company has the difference of Rs.57313/- in favour of company as GST received in Maharashtra and the difference of Rs.26,470/- in favour of company as GST received in Maharashtra.