



Independent Auditor's Report

To the Members of **BREEZE-WELL INFRACON PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of BREEZE WELL INFRACON PVT. LTD. ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 and its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, make it probable that the economic decisions of 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. We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

1. 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



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- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the note to the account, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- vii. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

For M/S SHAH & RAUT
Chartered Accountants
FRN NO: 121020W



A handwritten signature in blue ink, appearing to read "Pravin S. Raut".

CA. PRAVIN S. RAUT
PARTNER

Membership No. 102855
UDINN: 23102855BGUABE9762

Place:-NAGPUR
Date: 28/08/2023

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BREEZE-WELL INFRACON PRIVATE LIMITED

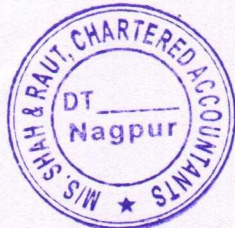
CIN: U45400MH2014PTC252489

BALANCE SHEET AS AT 31st MARCH, 2023

| Particulars | Note | As at 31.03.23 | As at 31.03.22 |
|---|------|------------------|------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 1,00,000.00 | 1,00,000.00 |
| (b) Surplus | 2 | (1,70,486.04) | (1,51,856.04) |
| (2) Non-Current Liabilities | | | |
| Long Term Borrowings | 3 | - | - |
| (3) Current Liabilities | | | |
| Other current liabilities | 4 | 81,490.00 | 73,490.00 |
| Total:: | | 11,003.96 | 21,633.96 |
| II.Assets | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant & Equipment | 5 | - | - |
| b) Long Term Loan and Advances | 6 | - | - |
| (c)Deferred Tax Assets (Net) | | - | - |
| (2) Current Assets | | | |
| (a) Trade Receivables | 7 | - | - |
| (b) Cash and Cash Equivalents | 8 | 11,003.96 | 15,953.96 |
| (c) Short-term Loans and Advances | 9 | - | - |
| (d) Other Current Assets | 10 | - | 5,680.00 |
| Total:: | | 11,003.96 | 21,633.96 |
| Notes to Accounts: | 16 | | |
| Significant Accounting Policies and other Notes forming an integral part of the Financial | | | |

AS PER OUR REPORT OF EVEN DATE

For M/S SHAH & RAUT
 CHARTERED ACCOUNTANTS
 (FRN No. 121020W)

CA. Pravin S Raut

PARTNER

M.NO.102855

Place: Nagpur

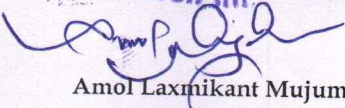
Date: 28/08/2023

UDIN: 23102855BGUABE9762

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For and on behalf of Board of Directors
 BREEZE-WELL INFRACON PVT. LTD.

Breeze Well Infracon Pvt. Ltd.



Amol Laxmikant Mujumdar *Director*

ADD: 67 Rambag Layout, Dugra Niwas, Nagpur-440009

DIN : 01910549

Breeze Well Infracon Pvt. Ltd.



Swapan Khandelwal

ADD: 132, Bhagwandeem Nagar Sch. No.47 Indore 452001

DIN : 03486882

BREEZE-WELL INFRACON PRIVATE LIMITED
CIN: U45400MH2014PTC252489
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31st MARCH, 2023

| Particulars | Note | FOR THE YEAR ENDED 31.03.2023 | FOR THE YEAR ENDED 31.03.2022 |
|---|------|----------------------------------|----------------------------------|
| I. Revenue from Operations | 11 | - | - |
| II. Other Income | 12 | - | - |
| Total Revenue (I +II) :: | | - | - |
| III. Expenses: | | | |
| Purchase & Other Direct Expenses | 13 | - | - |
| Employee Benefit Expense | 14 | - | - |
| Financial Cost | 15 | - | - |
| Depreciation and Amortization Expenses | 5/5a | 5,680.00 | 5,680.00 |
| Other Expenses | 16 | 12,950.00 | 14,950.00 |
| Total Expenses (IV):: | | 18,630.00 | 20,630.00 |
| V. Profit before exceptional and extraordinary items and tax (III - IV) | | (18,630.00) | (20,630.00) |
| VI. Profit Before Tax | | (18,630.00) | (20,630.00) |
| VII. Tax expense: | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| (3) Excess/Short Provision | | - | - |
| VIII. Profit(Loss) from the period from continuing operations | | (18,630.00) | (20,630.00) |
| IX. Profit/(Loss) for the period | | (18,630.00) | (20,630.00) |
| X. Earning per equity share: | | | |
| (1) Basic | | (0.19) | (0.21) |
| (2) Diluted | | (0.19) | (0.21) |
| Notes to accounts: | 16 | | |
| Significant Accounting Policies and other Notes forming an integral part of the Financial Statements. | | | |

AS PER OUR REPORT OF EVEN DATE

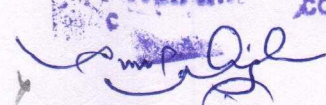
For M/S SHAH & RAUT
CHARTERED ACCOUNTANTS
(FRN No. 121020W)




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CA. Pravin S Raut
PARTNER
M.NO.102855
Place: Nagpur
Date: 28/08/2023
UDIN: 23102855BGUABE9762

For and on behalf of Board of Directors
BREEZE-WELL INFRACON PVT. LTD.


Amol Laxmikant Mujumdar
ADD: 67 Rambag Layout, Dugra Niwas, Nagpur-440009
DIN : 01910549

ADD: 67 Rambag Layout, Dugra Niwas, Nagpur-440009

DIN : 01910549


Swapan Khandelwal
ADD: 132, Bhagwandeem Nagar Sch. No.47 Indore 452001
DIN : 03486882

ADD: 132, Bhagwandeem Nagar Sch. No.47 Indore 452001

DIN : 03486882

BREEZE-WELL INFRACON PRIVATE LIMITED
CIN: U45400MH2014PTC252489
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2023

| PARTICULARS | As at 31.03.23 Figures in INR | As at 31.03.22 Figures in INR |
|--|----------------------------------|----------------------------------|
| Note-1 | | |
| Share Capital :- | | |
| AUTHORISED :- | | |
| 100000 Equity shares of Rs. 10/- each (Previous Year 1000 Equity shares of Rs. 10/- each) | 10,00,000 | 10,00,000 |
| | <u>10,00,000</u> | <u>10,00,000</u> |
| ISSUED, SUBSCRIBED & PAID UP :- | | |
| 10000 Equity Shares of Rs. 10/- each (Previous Year 100 Equity Shares of Rs. 10/- each) | 1,00,000 | 1,00,000 |
| | <u>1,00,000</u> | <u>1,00,000</u> |

Additional Information :

(a) Details of Shareholders holding more than 5% shares in the Company :

| Equity Shares of Rs. 10/- each Fully Paid | As at 31/03/2023 | | As at 31/03/2022 | |
|--|------------------|----------------|------------------|----------------|
| | No. of Shares | % Holding | No. of Shares | % Holding |
| Amol Mujumdar | 5,000 | 50.00% | 5,000 | 50.00% |
| Swapn Khandelwal | 5,000 | 50.00% | 5,000 | 50.00% |
| | <u>10,000</u> | <u>100.00%</u> | <u>10,000</u> | <u>100.00%</u> |

(b) Rights, Preferences and restrictions attached to each class of shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

| Equity Shares : | As at 31/03/2023 | | As at 31/03/2022 | |
|---|------------------|---------------|------------------|---------------|
| | No. of Shares | Amount in INR | No. of Shares | Amount in INR |
| At the beginning of the period | 100 | 10,000 | 100 | 10,000 |
| Issue During the year | - | - | - | - |
| Outstanding at the end of the period | <u>100</u> | <u>10,000</u> | <u>100</u> | <u>10,000</u> |

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest the above shareholding represents both legal and beneficial ownership of share and beneficial ownership of shares.

(d) Shares held at the end of the year by the promoters

| Name of the promoter | As at 31/03/2023 | | As at 31/03/2022 | | % Change during the year |
|----------------------|------------------|----------------|------------------|----------------|--------------------------|
| | No. of Shares | % Holding | No. of Shares | % Holding | |
| Amol Mujumdar | 5,000 | 50.00% | 5,000 | 50.00% | 0.00 |
| Swapn Khandelwal | 5,000 | 50.00% | 5,000 | 50.00% | 0.00 |
| | <u>10,000</u> | <u>100.00%</u> | <u>10,000</u> | <u>100.00%</u> | |

RESERVE & SURPLUS :

Note-2

Statement of Profit and Loss :

Brought forward from previous year

Add: Profit/ (Loss) during the year

Less: Appropriation (Income tax & PT)

Note-3

NON-CURRENT LIABILITIES :

LONG TERM BORROWINGS :

Term Loan from Bank

Note-4

OTHER CURRENT LIABILITIES :

Employee Related Liabilities

Statutory Dues

Other Liabilities

| | |
|----------------|----------------------|
| (1,51,856.04) | (1,31,226.04) |
| (18,630.00) | (20,630.00) |
| (1,70,486.04) | (1,51,856.04) |
| <u>Total::</u> | <u>(1,70,486.04)</u> |
| <u>Total::</u> | <u>(1,51,856.04)</u> |
| <u>Total::</u> | <u>-</u> |
| <u>Total::</u> | <u>-</u> |
| <u>Total::</u> | <u>81,490.00</u> |
| <u>Total::</u> | <u>73,490.00</u> |
| <u>Total::</u> | <u>81,490.00</u> |
| <u>Total::</u> | <u>73,490.00</u> |



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TRADE PAYABLE : (IF ANY) AS PER SCHEDULE OF TRADE RECEIVABLE

FINANCIAL YEAR 2022-23

| Particulars | Outstanding for following periods from due date of payment | | | |
|-------------|--|-----------------|------------------|-------------------|
| | < 1 year | 1 year- 2 years | 2 years- 3 years | more than 3 years |
| | - | - | - | - |

FINANCIAL YEAR 2021-22

| Particulars | Outstanding for following periods from due date of payment | | | |
|-------------|--|-----------------|------------------|-------------------|
| | < 1 year | 1 year- 2 years | 2 years- 3 years | more than 3 years |
| | - | - | - | - |

Note-6

LONG TERM LOANS AND ADVANCES :

(Unsecured, Considered Good)

(i) Security Deposits

(ii) Taxes Paid

| | | |
|----------------|---|---|
| | - | - |
| | - | - |
| Total:: | - | - |

| Type of Borrower | Amount of Loan or advance in the nature of loan | | Amount of Loan or advance in the nature of | |
|------------------|---|-------------|--|-------------|
| | Amount | % of total^ | Amount outstanding^ | % of total^ |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Related Parties | - | - | - | - |

TRADE RECEIVABLES :

Note -7

FINANCIAL YEAR 2022-23

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-------------|--|--------------------|-----------------|------------------|-------------------|
| | < 6 months | 6 months to 1 year | 1 year- 2 years | 2 years- 3 years | more than 3 years |
| | - | - | - | - | - |

FINANCIAL YEAR 2021-22

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-------------|--|--------------------|-----------------|------------------|-------------------|
| | < 6 months | 6 months to 1 year | 1 year- 2 years | 2 years- 3 years | more than 3 years |
| | - | - | - | - | - |

TOTAL

| | | |
|----------------|---|---|
| Total:: | - | - |
|----------------|---|---|

Note-8

CASH AND CASH EQUIVALENTS :

Balances with Bank :

In Current Account (Bank of India A/c)

Cash in hand

| | | |
|----------------|-----------|-----------|
| | 10,243.96 | 10,243.96 |
| | 760.00 | 5,710.00 |
| Total:: | 11,003.96 | 15,953.96 |

Note-9

SHORT TERM LOANS AND ADVANCES :

(Unsecured, Considered Good)

(i) Loans & Advances to Related Parties:

(a) Security Deposit

(b) TDS

| | | |
|----------------|---|---|
| | - | - |
| | - | - |
| Total:: | - | - |

| Type of Borrower | Amount of Loan or advance in the nature of loan outstanding for FY 2022-23 | | Amount of Loan or advance in the nature of loan outstanding for FY 2021-22 | |
|------------------|--|------------|--|------------|
| | Amount | % of Total | Amount outstanding* | % of Total |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Related Parties | - | - | - | - |



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Note-10

OTHER CURRENT ASSETS:

(Unsecured, Considered Good)
Others

PRELIMINARY & PRE-OP. EXPENSES

| | | |
|--------|----------|----------|
| | - | - |
| Total: | 5,680.00 | 5,680.00 |

Note-11

REVENUE FROM OPERATIONS:

Sale of services:

- i) Domestic
- ii) Exports

| | | |
|--------|---|---|
| | - | - |
| Total: | - | - |

Note-12

OTHER INCOME:

Interest on F.D.R
Commission Received

| | | |
|--------|---|---|
| | - | - |
| Total: | - | - |

Note-13

PURCHASE & DIRECT EXPENSES :-

Note-14

EMPLOYEE BENEFIT EXPENSES:

Salary, Bonus & Other Allowances
Director Remuneration

| | | |
|--------|---|---|
| | - | - |
| Total: | - | - |

Note-15

FINANCIAL COST :-

Bank Charges & Commission

| | | |
|--------|---|---|
| | - | - |
| Total: | - | - |

Note-16

OTHER EXPENSES :-

Office Expenses
Other Expenses

| | | |
|--------|-----------|-----------|
| | - | - |
| | 12,950.00 | 14,950.00 |
| Total: | 12,950.00 | 14,950.00 |



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BREEZE-WELL INFRACON PRIVATE LIMITED
CIN: U45400MH2014PTC252489
GROUPINGS BALANCE SHEET

| | As at 31.03.23 | As at 31.03.22 |
|------------------------------------|------------------|------------------|
| <u>OTHER LIABILITIES:</u> | | |
| Trade Payable | - | - |
| Current Liabilities | 81,490.00 | 73,490.00 |
| Short Term Provision | - | - |
| Total | 81,490.00 | 73,490.00 |
| | | |
| <u>Trade Payable</u> | | |
| <u>Sundry Creditors</u> | | |
| | - | - |
| Total | - | - |
| | | |
| <u>CURRENT LIABILITIES:</u> | | |
| Expenses Payable | 68,540.00 | 70,540.00 |
| Audit Fees Payable | 2,950.00 | 2,950.00 |
| Roc Exp. Payable | 10,000.00 | - |
| Total | 81,490.00 | 73,490.00 |

BREEZE-WELL INFRACON PRIVATE LIMITED
CIN: U45400MH2014PTC252489
GROUPINGS PROFIT & LOSS

| | As at 31.03.23 | As at 31.03.22 |
|---|------------------|------------------|
| <u>REVENUE FROM OPERATIONS :</u> | | |
| Sale of services: | | |
| a) Domestic: | | |
| | - | - |
| Total | - | - |
| b) Exports: | | |
| | - | - |
| Total | - | - |
| | | |
| <u>PURCHASE & DIRECT OTHER EXPENSES :-</u> | | |
| Purchase | | |
| Purchase Material | - | - |
| Total | - | - |
| | | |
| Direct Expenses: | | |
| Office Expenses | - | - |
| Refreshment Expenses | - | - |
| Water Bill | - | - |
| Total | - | - |
| | | |
| <u>Administrative & Other Expenses:</u> | | |
| Audit Fees | 2,950.00 | 2,950.00 |
| Legal Fees | | 2,000.00 |
| ROC Fees | 10,000.00 | 10,000.00 |
| Total | 12,950.00 | 14,950.00 |
| | | |
| <u>Note-5/5a</u> | | |
| <u>DEPRECIATION & AMORTIZATION EXPENSE</u> | | |
| Depreciation | | |
| Preliminary & Pre. Op. Exp.W/off (1/5) | - | - |
| Total | 5,680.00 | 5,680.00 |
| | | |
| <u>MISCELLANEOUS EXPENDITURE</u> | | |
| <u>PRELIMINARY & PRE-OP. EXPENSES</u> | | |
| During the year | 5,680.00 | 11,360.00 |
| Less : 1/5 W. Off | 5,680.00 | 5,680.00 |
| Total | - | 5,680.00 |



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NOTE- 17

1. SIGNIFICANT ACCOUNTING POLICIES :a) Basis of Accounting :

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply.

Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006 as amended] and other relevant provisions of Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for

b) USE OF ESTIMATES:

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumption that affects the reported amounts of assets and liabilities and disclosure of contingent liability on the date of financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c) Tangible Assets :

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes related duties, freight etc., and interest on borrowed funds, if any, attributable to acquisition/ construction of qualifying fixed assets and is net of GST.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements. Any expected loss is recognized immediately in the statement of Profit and Loss.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the statement of Profit and Loss.

Depreciation on tangible assets (other than revalued assets which have been fully depreciated) is provided on a pro-rata basis on the

Intangible Assets (Software Development)

The company develops software product. The same is valued on the basis of Direct cost attributed to the same alongwith allocated indirect cost based on time sharing of Human resources , Assets and other services . The same shall be amortised during the useful life of the product.

Intangible Assets are stated at acquisition cost , net of accumulated amortization and accumulated impairment losses , if any. Intangible assets are amortised on WDV basis over their estimated useful lives . The amortization rates used are :

Software & Indigenous Software Products - 5 years

d) Revenue Recognition :

Revenue is recognized on the transfer of significant risks and rewards of ownership of the goods or services to the buyers, for a consideration.

e) Investments :

Long term investments are stated at cost. Provision is made for diminution in value other than temporarily fluctuation.



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f) **Taxes on Income :**

Income Tax expense comprises of current tax charge or credit. Provision for Income tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions of the Income Tax Act 1961 at rates and values applicable to the relevant assessment year.

The Accounting Standard 22, Viz., "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India is applicable to the Company".

g) **Deferred Tax Provision**

Deferred tax is recognized, on timing differences, being the difference between the taxable Income and the accounting Income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to the consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

h) **Provisions and Contingent Liabilities**

Provision are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

i) **Related Parties Transaction :**

There are significant related parties transactions during the year of material nature with the promoters, directors or the management or their subsidiaries or relatives, etc.

| Name of the Party | Description of relationship |
|-------------------|-----------------------------|
| AMOL MUJUMDAR | DIRECTOR |
| SWAPAN KHANDELWAL | DIRECTOR |

Key Management personnel and their relatives:

- a) AMOL MUJUMDAR
b) SWAPAN KHANDELWAL

(a) **Particulars of transactions with related parties during the year**
Transactions during the year

| Sr. No | Name | Relationship | Nature of Transaction | For the period 01/04/2022 to 31/03/2023 (in Rs.) | For the period 01/04/2021 to 31/03/2022 (in Rs.) |
|--------|------|--------------|-----------------------|--|--|
| 1 | NA | - | - | - | - |

Balance at the year end

| Sr. No. | Name | Relationship | Nature of Transaction | For the period 01/04/2022 to 31/03/2023 (in Rs.) | For the period 01/04/2021 to 31/03/2022 (in Rs.) |
|---------|------|--------------|-----------------------|--|--|
| 1 | NA | - | - | - | - |

2. **INCOME & EXPENSES :**

The Company follows the mercantile system of accounting and recognized the Income and Expenditure on an accrual basis except those with significant uncertainties.



3. **EARNING PER SHARE :**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period attributable to equity shareholders.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

| | <u>AS AT 31.3.2023</u> | <u>AS AT 31.3.2022</u> |
|---|------------------------|------------------------|
| (Loss) / Profit after taxation | (18,630.00) | (20,630.00) |
| Weighted average number of shares outstanding during the year | 10,000.00 | 10,000.00 |
| Basic earning per share | (0.19) | (2.06) |
| Diluted earning per share | (0.19) | (2.06) |

AUDITOR'S REMUNERATION :

| | <u>AS AT 31.3.2023</u> | <u>AS AT 31.3.2022</u> |
|---------------|------------------------|------------------------|
| As Audit Fees | 29.50 | 29.50 |
| | <u>29.50</u> | <u>29.50</u> |

4 **FOREIGN TRANSACTION :**

Earnings and remittances in foreign exchange

| | Current year Amt. in Rs. | Previous Year Amount in Rs. |
|------------------------------|-----------------------------|--------------------------------|
| Software Development charges | - | - |

5 **EXPENDITURE IN FOREIGN CURRENCY :**

| | Current Year Amt. in Rs. | Previous year Amt. in Rs. |
|---------------------------------|-----------------------------|------------------------------|
| Expenditure in Foreign Currency | - | - |

6 **ANALYTICAL RATIOS**

| Sr. No | Ratio | Numerator Description | Denominator- Description | Year ended on 31.03.2023 | Year ended on 31.03.2022 | % Variance FY23 & 22 | Reason |
|--------|----------------------------------|---|----------------------------|--------------------------|--------------------------|----------------------|--------|
| 1 | Current Ratio | Current Assets | Current Liabilities | 0.14 | 0.29 | - | - |
| 2 | Debt-Equity Ratio | Current Assets-Stock in hand | Current Liabilities | - | - | - | - |
| 3 | Debt Service Coverage Ratio | | | - | - | - | - |
| 4 | Return on Equity Ratio | Net Profit after taxes-Preference Dividend (if any) | | - | - | - | - |
| 5 | Inventory Turnover Ratio | | | - | - | - | - |
| 6 | Trade Receivables Turnover Ratio | | | - | - | - | - |
| 7 | Trade Payables Turnover Ratio | Net Credit Purchase | | - | - | - | - |
| 8 | Net Capital Turnover Ratio | Net Sales | | - | - | - | - |
| 9 | Net Profit Ratio | Net Profit | | - | - | - | - |
| 10 | Return on Capital Employed | Earning before interest and taxes | Net Profit/Working Capital | - | - | - | - |
| 11 | Return on Investment | Net Profit | Capital + Net Profit | - | - | - | - |



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6 **THIRD PARTY CONFIRMATION:**

- Confirmation of balances from various parties for amount due to/ from them as per accounts of the company have not been received, hence the correctness of the same cannot be commented upon.
- 7 The Company states that no amount was payable to micro,small & medium enterprises as on date.
- 8 Company has used the personal Credit Cards of Mr. _____ from time to time for making various payments and also the requisite amount has been accounted by the company.
- 9 In the opinion of the Board of Directors the current assets , loans and advances have value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
- 10 Cash on hand is not physically verified as at the Balance Sheet date.
- 11 The previous year have been regrouped /reclassified, wherever necessary to conform to the current period presentation.

AS PER OUR REPORT OF EVEN DATE
For M/S SHAH & RAUT
CHARTERED ACCOUNTANTS
(FRN No. 121020W)

CA. Pravin S. Raut
PARTNER
M.NO.102855
Place: Nagpur
Date: 28/08/2023
UDIN: 23102855BGUABE9762



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For and on behalf of Board of Directors
BREEZE-WELL INFRACON PVT. LTD.

[Signature]

Amol Laxmikant Mujumdar
ADD: 67 Rambag Layout, Dugra Niwas,
DIN : 01910549

[Signature]
Swapan Khandelwal

ADD: 132, Bhagwandeen Nagar Sch.
DIN : 03486882