

AUDIT REPORT

AND

STATEMENTS OF ACCOUNTS

OF

VASTUVIID HOMES INDIA PRIVATE LIMITED
FIRST FLOOR SHOP NO 24, KHATA NO. -52
PLOT NO. - 742/1621, THANA NO. 1166, JAMSHEDPUR-831002
PAN NO:- AAICV3586D

PREVIOUS YEAR :- 2022-23

ASSESSMENT YEAR :- 2023-24

Prepared by :

M/s. C A R V S & ASSOCIATES
(Chartered Accountants)

Office no -101, 1st floor, A. J. Tower, Q Road, Bistupur, Near Dainik Bhaskar Office,
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Independent Auditor's Report

To,
The Members of
VASTUVIID HOMES INDIA PRIVATE LIMITED

Report on the standalone financial statements

We have audited the accompanying standalone financial statements of M/S VASTUVIID HOMES INDIA PRIVATE LIMITED which comprises of the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Managements Responsibility 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 with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with accounting policies generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with



ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall performance of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 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 loss for the year ended on that date.

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 this Report are in agreement with the books of account;



- (d) In our opinion, the aforesaid standalone 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 2023 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; and
- (f) 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 ;
 - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any; and
 - iii. The Company is not required to transfer any amount, to the Investor Education and Protection Fund.

Place: Jamshedpur.
Dated: 06/09/2023.

For C A R V S & ASSOCIATES
Chartered Accountants
F.R. NO:- 017305C


(CA Sugam Saraiwala)

Partner

M.No. 429519

UDIN: 24429519BKEQGF4625



DIRECTORS REPORT

To,
The Members of,
Vastuviid Homes India Private Limited.

Your Directors take pleasure in presenting before you the 1st annual report on the business and operation of your Company along with the summary of financial statement for the year ended 31st March, 2023.

1) FINANCIAL RESULTS

| PARTICULARS | 2022-23 | 2021-22 |
|---|----------------|----------------|
| Loss before Depreciation, Interest and Tax | 0.00 | (151.48) |
| Less: Interest | 0.00 | 0.00 |
| Less: Depreciation | 0.00 | 0.00 |
| Net Loss Before Tax | 0.00 | (151.48) |
| Provision for Tax : Current Tax Deffered Tax | 0.00 | 39.38 |
| Net Loss After Tax | 0.00 | (112.09) |

2) RESULTS OF OPERATION AND THE STATE OF THE COMPANY'S AFFAIRS:

The company has reported NIL turnover FY 2022-23.
The year under review is the first year of the company.

3) ANNUAL RETURN (as per Section 92 of the Companies act, 2013):

As per Annexure- 1 (attached)

