INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ARCIV CONSULTANCY PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of "**ARCIV CONSULTANCY PRIVATE LIMITED**" ("the Company"), which comprise the balance sheet as at March 31, 2024, 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 **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 state of affairs of the Company as at March 31, 2024, its **Profit** for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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 Annexure to Board's Report, Business Responsibility 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 standalone 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.

Management's Responsibility for the 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 and presentation 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, 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.

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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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.

Except:

We have not been able to obtain sufficient appropriate audit evidence in terms of monthly production cost schedules or other supporting documentation to ascertain the appropriateness of the costs capitalized for work in progress and finished goods in accordance with AS 2- Inventories. Arising from the aforesaid, we have also been unable to ascertain the net realizable value of inventories as at 31st March 2024. In the absence of sufficient documentary evidence and alternative procedures, we were unable to satisfy ourselves as to the appropriateness of the carrying amount of the Company's inventory as at 31st March 2024.

In our opinion, except for the possible effects of the matters described above, the financial statements of the Company and the statement of financial position of the Company are properly drawn up in accordance with relevant Reporting Standards so as to present fairly, in all material respects the financial position of the Company as at 31st March 2024, and the financial performance, changes in equity and cash flows for the year ended 31st March 2024.

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 the 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.

Report on Other Legal and Regulatory Requirements

1) As required by section 143(3) of the Act, based on our Audit we report that:

(a) We have 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 accounts as required by law have been kept by the Company so far as it appears from our examination of such books;

(c) The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts;

(d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards notified 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, 2024 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st 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, this clause is not applicable to the company.

(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:

1. The Company has disclosed the impact of pending litigation on its financial statement positions in its financial statements as on 31st March 2024.

2. The Company did not have any long-term contract including derivative contracts as on 31st March, 2024, for which there were any material foreseeable losses.

3. There has been no amount required to be transferred to the Investor Education and Protection fund by the Company during the year ended 31st March, 2024.

4. (a) The Management has represented that, to the best of its knowledge and belief, asdisclosed in the notes to the accounts, no funds 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 persons or entities, including foreign entities ("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 provideany 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, as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("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; and

   (c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.

5. The Company has not declared or paid any dividend during the year.

6. Proviso to Rule 3(1) of the Companies (Accounts) Rules 2024 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from 1st April'2023. The company is yet to migrate

to the Audit Trail Software, consequently, we are unable to comment on the audit trail feature adopted by the Company.

2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, is not applicable for the Company.

For JPKR & Company
Chartered Accountants
Firm Reg. No. 330682E

Place: Kolkata
Dated: 02-09-2024

JPKR & COMPANY FRN 330682E KOLKATA

UDIN: 24067497BKCTEQ9698
CA Kamal Kishor Poddar
Partner
Membership No. 067497

ARCIV CONSULTANCY PRIVATE LIMITED

CIN: U70109WB2016PTC215987

BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	NOTE NO.	31-Mar-24	31-Mar-23
		Rs in Thousands	
EQUITY AND LIABILITIES			
(1) Shareholders' funds			
a) Share Capital	3	300.00	300.00
b) Reserves and Surplus	4	11,973.82	11,428.62
c) Money received against share warrants		-	-
		12,273.82	11,728.62
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
a) Long-Term Borrowings	5	2,170.00	1,820.00
b) Deferred Tax Liabilities (Net)		-	-
c) Other Long term Liabilities		-	-
d) Long-term Provisions		-	-
(4) Current Liabilities		-	
a) Short-term Borrowings	6	5,001.80	-
b) Trade Payables	7		
Total o/s dues of MSMEs		2,840.92	5,332.07
Total o/s dues of creditors other than MSMEs		29.45	
c) Other Current Liabilities	8	27,221.15	34,129.69
d) Short-term Provisions	9	140.00	868.40
TOTAL (EQUITY AND LIABILITIES)		49,677.14	53,878.79
ASSETS			
(1) Non-current assets			
a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	6,126.42	4,665.14
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible Assets under development		-	-
b) Non-current investments		-	-
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances	11	9,730.99	-
e) Other Non-current Assets		-	-
(2) Current assets			
a) Current Investments	12	21,722.06	35,897.60
b) Inventories		-	-
c) Trade Receivables	13	5,901.54	411.35
d) Cash and Cash Equivalents		-	-
e) Short Term Loans and Advances	14	6,196.14	12,904.70
f) Other Current Assets			
TOTAL (ASSETS)		49,677.14	53,878.78
		(0.00)	0.00
Significant Accounting Policies	1 to 2		
See accompanying notes to financial statements	3 to 40		

In terms of our report of even date
For JPKR & Company
Chartered Accountants
Firm Regn. No.: 330682E

UDIN : 24067497BKCTEQ9698
(CA Kamal Kishor Poddar)
Partner
Membership No. 067497
Date: 02.09.2024
Place: Kolkata

For **ARCIV CONSULTANCY PRIVATE LIMITED**

For Arciv Consultancy Private Limited.
Dipali Basu
Director

Dipali Basu
DIRECTOR
DIN NO: 07490911

For Arciv Consultancy Private Limited.
Snigdha Ghosh
Director

Snigdha Ghosh
DIRECTOR
DIN NO: 08078165

JPKR & COMPANY FRN 330682E Kolkata

ARCIV CONSULTANCY PRIVATE LIMITED

CIN: U70109WB2016PTC215987

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

	PARTICULARS	NOTE NO.	31-Mar-24	31-Mar-23
			Rs in Thousands	
I.	Revenue from operations	15	36,900.67	56,083.00
II.	Other Income	16	-	67.50
III.	Total Income (I + II)		36,900.67	56,150.50
IV.	Expenses:			
	Cost of materials consumed		5,970.07	24,304.51
	Changes in inventory		14,175.54	(242.77)
	Direct Expenses	17	7,047.75	20,228.88
	Employee Benefit Expenses	18	3,304.39	2,951.33
	Finance Costs		-	-
	Depreciation and Amortization Expense	19	371.76	328.56
	Other expenses	20	5,345.96	5,438.92
	Total expenses		36,215.48	53,009.44
V.	Profit before exceptional and extraordinary items and tax (III - IV)		685.20	3,141.06
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		685.20	3,141.06
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII +/- VIII)		685.20	3,141.06
X.	Tax expense:			
	(1) Current tax		140.00	868.40
	(2) Income Tax for Earlier Years		-	
	(3) Deferred tax			
XI.	Profit/(loss) for the period from continuing operations (IX - X)		545.20	2,272.65
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV.	Profit/(loss) for the period (XI + XIV)		545.20	2,272.65
XVI.	Earnings per equity share:			
	Basic (Rs)	40	18.17	75.76
	Diluted (Rs)	40	18.17	75.76

Significant Accounting Policies 1 to 2

See accompanying notes to financial statements 3 to 40

In terms of our report of even date

For JPKR & Company

Chartered Accountants

Firm Regn. No.: 330682E

UDIN : 24067497BKCTEQ9698

(CA Kamal Kishor Poddar)

Partner

Membership No. 067497

Date: 02.09.2024

Place: Kolkata

For ARCIV CONSULTANCY PRIVATE LIMITED

For Arciv Consultancy Private Limited.

Director

Dipali Basu

DIRECTOR

DIN NO: 07490911

For Arciv Consultancy Private Limited.

Director

Snigdha Ghosh

DIRECTOR

DIN NO: 08078165

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

Note	Particulars
1	**Corporate information** The company is primarily engaged in the business of real estate development, construction, and marketing, with a focus on the development of residential and commercial properties, including: - Land acquisition and development - Design, construction, and project management of residential and commercial buildings - Marketing and sales of developed properties, including apartments, houses, offices, and retail spaces - Sales and leasing of completed projects
2	**Significant accounting policies**
2.1	**Basis of Preparation** These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 and the RBI guidelines/regulations to the extent applicable. The financial statements have been prepared under the historical cost convention on accrual basis. <u>Rounding Off</u> The company has decided to round off the figures appearing in the Financial Statements to the nearest thousands, upto 2 decimal places. In some notes, for the sake of clarity, the figures have been disclosed in full and highlighted.
2.2	**System of Accounting**
a)	The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.
b)	Financial Statements are prepared under the Historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
c)	Estimates and Assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as on the date of the Financial Statements, which may differ from the actual results at a subsequent date.
2.3	**Inventories** The inventories have been valued in accordance with AS-2 "Valuation of Inventories"
2.4	**Cash flow statement** Not Applicable to the Company during the current financial year.
2.5	**Contingencies and Events Occurring After Balance Sheet Date** Material events occurring after Balance Sheet date are taken into cognizance.
2.6	**Net Profit or Loss for the period, Prior period Items and changes in Accounting Policies** The company has prepared its financial statements in accordance with Accounting Standard 5 on 'Net Profit or Loss for the Period, Prior Period Items and Changes In Accounting Policies'. Any change in accounting policies is properly disclosed with effect thereof on the profit or loss for the period.
2.7	**Revenue Recognition** The company recognizes income on accrual basis of accounting as per the provisions of Accounting Standard 9 - "Revenue Recognition". However, where the ultimate collection of the revenue lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

For Arciv Consultancy Private Limited,

Snigdha Ghosh

Director

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

Note	Particulars
2.8	**Property, Plant & Equipment and Depreciation**
a)	Property, Plant and Equipment are carried at cost of acquisition or construction cost including pre-operative expenses, accumulated depreciation and amortisation.
b)	**Depreciation / Amortization** Depreciation is provided on Written Down Value Method (WDV) as per useful lives prescribed in Schedule -II of the Companies Act, 2013.
2.9	**Foreign Currency Transactions** Foreign currency transactions, if any, are accounted at exchange rates prevailing on the date of the relevant transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Profit & Loss account of the year. Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated at the closing exchange rates on the date. The resultant exchange differences are recognized in the Profit & Loss Account.
2.10	**Government Grants** No such grants have been received by the company during the current or preceding financial years.
2.11	**Investments**
a)	Investments are classified as Non Current and Current.
b)	Non Current investments are carried at acquisition cost. A provision is made for diminution other than temporary on an individual basis, where applicable.
c)	Current investments are carried at the lower of cost or fair value on an individual basis.
2.12	**Amalgamations** No such amalgamations have happened during the current or preceding financial years.
2.13	**Retirement and other employee benefits** The company provides for retirement and other employee benefits as per the provisions of Accounting Standard 15 - "Employee Benefits".
2.14	**Borrowing Costs** Borrowing Costs that is attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.
2.15	**Segment Reporting** Not Applicable to the Company
2.16	**Related Party Disclosures** Not applicable to company during the current Financial Year
2.17	**Leases** No such transactions have occurred during the current or preceding financial years.
2.18	**Earnings per share** The company reports basic and diluted earnings per share in accordance with Accounting Standard 20 on 'Earnings Per Share'. Basic 'earnings per share' is computed by dividing the net profit or loss for the period by the weighted average number of Equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti- dilutive.

For Arciv Consultancy Private Limited

Director

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

Note	Particulars
2.19	**Consolidated Financial Statement** Not Applicable to the Company
2.20	**Accounting for Taxes on Income** Income tax comprises current tax and deferred tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date.
2.21	**Accounting for Investments in Associates** Not Applicable to the Company
2.22	**Discontinuing Operations** Not Applicable to the Company
2.23	**Interim Financial Reporting** Not Applicable to the Company
2.24	**Intangible assets** Intangibles if any are stated at cost less accumulated amortisation. Amortisation has been provided on written down value method at the rates applicable to the Equipment where the intangibles are used and, in the manner, prescribed under Schedule II to the Companies Act, 2013 and on additions during the year on pro-rata basis.
2.25	**Financial Reporting of Interest in Joint Ventures** Not Applicable to the Company.
2.26	**Impairment** An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired.
2.27	**Provisions, Contingent Liabilities and Contingent Assets** Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

For Arciv Consultancy Private Limited.

Snigdha Ghosh

Director

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

NOTE	PARTICULARS	31/03/2024	31/03/2023
		Rs in Thousands	
3	SHARE CAPITAL		
•	*Authorised capital:*		
	a) Equity Shares 100000 Equity Shares of Rs.10/- each	1,000.00	1,000.00
•	*Issued subscribed and paid up capital*		
	a) Equity Shares 30000 Equity Shares of Rs.10/- each, fully paid-up	300.00	300.00

• *Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period* (Rs)

a) Equity Shares

Particulars	31/Mar/2024		31/Mar/2023	
	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
Outstanding at the beginning of the year	30,000	300,000.00	30,000	300,000.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	30,000	300,000.00	30,000	300,000.00

• *Rights attached to Shares*

a) 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. 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.

• *Details of shares held by holding company or ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate*

a) Equity Shares	31/Mar/2024		31/Mar/2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
None				

• *Details of shareholders holding more than 5% shares in the Company*

a) Equity Shares

Name of the Shareholder	31/Mar/2024		31/Mar/2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Ram krishna Basu	10,000	33.33%	10,000	33.33%
Trista Basu	10,000	33.33%	10,000	33.33%
Dipali Basu	10,000	33.33%	10,000	33.33%

		31/03/2024	31/03/2023
•	*Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment*	-	-
•	*For the five years immediately preceding the date of Balance Sheet:*		
	(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash	-	-
	(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	-	-
	(C) Aggregate number and class of shares bought back	-	-
•	*Calls Unpaid/Forfeited Shares*	-	-

• *Shareholding of Promoters for each class of shares*

a) Equity Shares

Promoter Name	31/Mar/2024		31/Mar/2023		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Ram krishna Basu	10,000	33.33%	10,000	33.33%	0%
Trista Basu	10,000	33.33%	10,000	33.33%	0%
Dipali Basu	10,000	33.33%	10,000	33.33%	0%
Total	30,000	100.00%	30,000	100.00%	0%

NOTE	PARTICULARS	31/03/2024	31/03/2023
4	RESERVES AND SURPLUS		
	Surplus		
	Figures at the opening of the reporting period:	11,428.62	9,155.97
	Additions/(Deductions) during the reporting period	545.20	2,272.65
	Figures at the closing of the reporting period:	11,973.82	11,428.62

For Arciv Consultancy Private Limited.

Snigdha Sircar

Director

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

NOTE	PARTICULARS	31/03/2024	31/03/2023
		Rs in Thousands	
5	LONG-TERM BORROWINGS		
	Unsecured Loans	2,170.00	1,820.00
		2,170.00	1,820.00
6	SHORT-TERM BORROWINGS		
	Bank Overdraft from Central Bank of India	5,001.80	-
		5,001.80	-
7	TRADE PAYABLES		
	Sundry Creditors	2,840.92	5,205.37
	Statutory Liablities	29.45	126.70
		-	-
		2,870.37	5,332.07

Trade payables ageing schedule for the year ended as on **March 31, 2024** is as follows:

(Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	44,715	288,411	636,939	1,870,858	2,840,923
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade payables ageing schedule for the year ended as on **March 31, 2023** is as follows:

(Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	4,222,243	869,304	8,120	105,700	5,205,367
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

- Micro, Small Enterprises under the Micro, Small or Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the company. There are no over dues to parties on account of principal amount and/or interest and accordingly no additional disclosures have been made. This has been relied upon by the auditors.

NOTE	PARTICULARS	31/03/2024	31/03/2023
8	OTHER CURRENT LIABILITIES		
	Outstanding Salaries	227.68	-
	Advance against RUPSA (BLK-C)	-	1,977.00
	Advance against RUPSA (BLK-G)	-	(125.00)
	Advance against VEDIKA	554.46	-
	Advance against (TARNGEE)	340.78	340.78
	Advance against (BHUMIJA)	6,058.46	13,467.77
	Flat (Trisita Basu) Rupsa BLK-G	64.15	-
	Others	19,975.63	18,469.15
		27,221.15	34,129.69
9	SHORT-TERM PROVISIONS		
	Provision for Income-Tax	140.00	868.40
		-	-
		140.00	868.40
10	PLANT, PROPERTY & EQUIPMENT		
	Fixed Asset	6,126.42	4,665.14
		6,126.42	4,665.14

For Arciv Consultancy Private Limited.

Snigdha Smooh

Director

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

NOTE	PARTICULARS	31/03/2024	31/03/2023
		Rs in Thousands	
11	**LONG-TERM LOANS AND ADVANCES**		
•	*Other Loans and Advances (Unsecured, Considered Good)*	9,730.99	-
		9,730.99	-
12	**INVENTORIES**		
	Work-in-progress	21,722.06	35,897.60
		21,722.06	35,897.60
13	**CASH AND CASH EQUIVALENTS**		
•	*Balances with banks*		
	Balances with banks	5,857.28	233.40
		5,857.28	233.40
•	*Cash on Hand*	44.26	177.94
		5,901.54	411.35
14	**OTHER CURRENT ASSETS**		
	Duties & Taxes	4,287.18	3,742.49
	Income tax		700.00
	Security deposits for VAT	25.00	25.00
	Other Advances	1,883.96	8,437.21
		6,196.14	12,904.70
15	**REVENUE FROM OPERATIONS**		
	Revenue from Operations	36,900.67	56,083.00
		36,900.67	56,083.00
16	**OTHER INCOME**		
•	Other non-operating income		
	Gift	-	67.50
		-	67.50
17	**DIRECT EXPENSES**		
	Wages	4,478.06	15,726.66
	Direct expenses	2,569.69	4,502.23
		7,047.75	20,228.88
18	**EMPLOYEE BENEFIT EXPENSES**		
•	Salaries and wages		
	Salary & Wages	2,716.33	2,951.33
	Employee's Contribution to PF	260.99	
	Employer's Contribution to PF	327.08	
		3,304.39	2,951.33

For Arciv Consultancy Private Limited.

Director

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

NOTE	PARTICULARS	31/03/2024	31/03/2023
		Rs in Thousands	
19	OTHER EXPENSES		
	Bank Charges	46.97	14.01
	Conveyence	1.10	2.53
	Office maintainance charges	469.97	1,135.27
	Computer maintainance charges	48.24	74.66
	Miscalleneous expenses	21.75	17.73
	Postage expenses	0.10	1.84
	Printing & Stationery	16.15	26.37
	Professional charges	-	220.00
	Duties & Taxes	2,419.61	3,641.48
	Legal expenses	130.00	39.40
	Telephone charges	5.88	30.63
	Motar car Expenses	28.97	43.95
	Electricity	132.36	105.06
	Allowances	45.39	36.00
	Statutory audit	30.00	30.00
	Interest Paid	12.61	
	Office Extension Work (Suri)	1,916.85	
	Tax Audit fees	20.00	20.00
		5,345.96	5,438.92
20	DEPRECIATION & AMORTIZATION EXPENSE	371.76	328.56
	Depreciation		
		371.76	328.56

In terms of our report of even date
For JPKR & Company
Chartered Accountants
Firm Regn. No.: 330682E

For **ARCIV CONSULTANCY PRIVATE LIMITED**

For Arciv Consultancy Private Limited.
Dipali Basu
Director

For Arciv Consultancy Private Limited.
Snigdha Ghosh
Director

UDIN : 24067497BKCTEQ9698
(CA Kamal Kishor Poddar)
Partner
Membership No. 067497
Date: 02.09.2024
Place: Kolkata

Dipali Basu
DIRECTOR
DIN NO: 07490911

Snigdha Ghosh
DIRECTOR
DIN NO: 08078165

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

Note	PARTICULARS	31/03/2024	31/03/2023
21	**Contingent Liabilities & Commitments (to the extent not provided for)**		
	A) Contingent Liabilities		
	Claims against the company not acknowledged as debt	NIL	NIL
	Guarantees	NIL	NIL
	Other money for which the company is contingently liable	NIL	NIL
	B) Capital Commitments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
	Uncalled liability on shares and other investments partly paid	NIL	NIL
	Other commitments	NIL	NIL

22 **Utilization of funds from issue of securities for a specific purpose**

No such issue of securities was made

23 **Utilization of borrowings from banks and financial institutions for a specific purpose**

Loans against property have been utilised appropriately for funding property acquisition.

24 In the opinion of the Board of Directors, the current assets, loans and advances have a value realization in ordinary course of business at least equal to the amount at which they are stated.

25 **Related Party Disclosure as per Accounting Standard - 18 given below :**

(1) Key Managerial Personnel :

Ram krishna Basu- Director

Trista Basu- Director

Dipali Basu- Director

(2) Person related to Key Managerial Personnel and with whom the company had any transactions: None

26 Disclosures regarding Loans or Advances granted to promoters, directors, KMPs and the related parties that are:

(a) payable on demand, or

(b) without specifying any terms or period of repayment

(Rs)

Type of Borrower	31/03/2024		31/03/2023	
	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KMPs	-	0.00%	-	0.00%
Related Parties		0.00%		0.00%

27 **Details of Benami Property held**

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

28 **Wilful Defaulter**

The company has not been declared a wilful defaulter by any bank or financial institution or other lender.

29 **Relationship with Struck Off Companies**

(Rs)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the struck-off Company, if any, to be disclosed
NIL	Investments in securities Receivables Payables Shares held by struck-off company Other outstanding balances (to be specified)	NIL	NIL

30 **Registration of charges or satisfaction with Registrar of Companies**

Charges as well as satisfaction of charge were required to be registered with Registrar of Companies during the year and the same were done within the statutory period.

31 **Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

For Arciv Consultancy Private Limited.

Snigdha Basu

Director

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

32 **Ratios**

The ratios for the year ended March 31, 2024 are as follows:

Particulars	Numerator	Denominator	Ratios 31/03/2024	Ratios 31/03/2023	Variance in %
Current Ratio	Current assets	Current liabilities	1.0	1.2	-21.3%
Debt-Equity Ratio	Total debt	Shareholder's equity	0.6	0.2	276.6%
Debt Service Coverage Ratio*	Earnings available for debt service	Debt service	-	-	NA
Return on Equity Ratio (%)	Net profit after tax	Average	4.5%	21.5%	-16.9%
Inventory Turnover Ratio	Sale of products	Average inventory	-	-	NA
Trade Receivables Turnover Ratio	Credit Sales	Average Accounts Receivables	-	-	NA
Trade Payables Turnover Ratio	Credit Purchases	Average trade payables	1.5	5.1	-71.4%
Net Capital Turnover Ratio	Revenue	Average Working capital	9.9	7.9	25.6%
Net Profit Ratio (%)	Net profit after tax	Total Income	1.5%	4.0%	-2.6%
Return on Capital Employed (%)	Earning before interest and taxes	Capital Employed	3.5%	23.2%	-19.7%
Return on Investment (Time Weighted Rate of Return) (%)					
Unquoted	MV(T1) - MV(T0) - SUM[C(T)]	MV(T0) + SUM[W(T) * C(T)]	NA	NA	NA
Quoted	MV(T1) - MV(T0) - SUM[C(T)]	MV(T0) + SUM[W(T) * C(T)]	NA	NA	NA

*Debt Service Coverage Ratio has been provided only for Secured Loans. The other loans were repayable on demand and therefore, the ratio could not be calculated.

Workings and explanations for computation of ratios	31-Mar-24 Rs	31-Mar-23 Rs
Current assets	33,819,737	49,213,647
Current liabilities	35,233,326	40,330,167
Accounts Receivables	-	-
Inventory	21,722,056	35,897,598
Trade payables	2,870,375	5,332,071
Working capital	(1,413,590)	8,883,480
Shareholder's equity	12,273,816	11,728,619
Average Accounts Receivables	-	-
Average inventory	28,809,827	35,776,214
Average trade payables	4,101,223	4,773,510
Average Working capital	3,734,945	7,131,871
Average shareholder's equity	12,001,218	10,592,293
Borrowings - Long term	2,170,000	1,820,000
Borrowings - Short term	5,001,799	-
Total debt	7,171,799	1,820,000
Deferred Tax Liability	-	-
Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	19,445,615	13,548,619
Debt service (Interest & Lease Payments + Principal Repayments)		
Earning before interest and taxes	685,197	3,141,056
Earnings available for debt service = PBT + Non-cash operating expenses like depreciation & amortization+ interest+ other adjustments like loss on sale of Fixed Assets etc.		
Net profit after tax	545,197	2,272,654
Purchases	5,970,069	24,304,508
Revenue	36,900,673	56,083,000
Sale of products	-	-
Total Income	36,900,673	56,150,500

- **Explanation for change in ratio by more than 25% as compared to the preceding year**

  Debt Service Coverage Ratio has increased since the company has taken Bank Loan for the first time, during the Financial Year

  During the Financial Year, major consumption of material took place from opening inventory for which purchases made during the Financial Year was less, and henceforth the Trade Payable Turnover Ratio has fallen.

33 **Compliance with approved Scheme(s) of Arrangements**

During the year, no Scheme of Arrangements, relating to Mergers & Acquisitions was approved by the Competent Authority w.r.t. sections 230 to 237 of the Companies Act, 2013.

For Arciv Consultancy Private Limited.

Snigdha Lmcob

Director

ARCIV CONSULTANCY PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year 2023-2024

34 **Utilization of Borrowed Funds and Share Premium**

- **Details of Loans or Advances or Investments made through Intermediaries for Ultimate Beneficiaries**
  The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (INTERMEDIARIES), with the understanding (whether recorded in writing or otherwise) that the intermediary shall:
  (i) 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
  (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

- **Details of Funds received by the Company to be utilized for Ultimate Beneficiaries**
  The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
  (i) 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
  (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

		31/03/2024 Rs	31/03/2023
35 Expenditure & Earning in Foreign Currency; Other particulars		-	-
Earnings in Foreign Currency*		-	-
Expenditure in Foreign Currency			
*Earnings in Foreign Currency		-	-
(i) Export of goods calculated on F.O.B. basis		-	-
(ii) Royalty, know-how, professional and consultation fees		-	-
(iii) Interest and dividend		-	-
(iv) Other income		-	-
Value of imports calculated on C.I.F. basis by the company during the financial year in respect of:			
(i) Raw Materials		-	-
(ii) Components and spare parts		-	-
(iii) Capital goods		-	-
Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters		-	-
Consumption of raw materials, spare parts and components during the financial year			
Imported	Value	-	-
	%	0.00%	0.00%
Indigenous	Value	-	-
	%	0.00%	0.00%
		-	-

36 **Undisclosed Income**
No unrecorded transactions were surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.

37 **Corporate Social Responsibility**
The company is not covered under section 135 of the Companies Act.

38 **Details of Crypto Currency or Virtual Currency**
The company has not traded/invested in Crypto currency or Virtual Currency during the financial year or immediately Preceeding Financial Year

39 Previous year's figures have been re-grouped / re-arranged, where ever considered necessary.

(Rs)

		31/03/2024	31/03/2023
40	Earning Per Share :		
	Equity Shares		
	Net Profit after Tax as per Statement of Profit & Loss attributable to Equity Shareholders	545,197	2,272,654
	No. of Shares	30,000	30,000
	Basic Earning per Share	18.17	75.76
	Face value per equity share	10.00	10.00

In terms of our report of even date
For JPKR & Company
Chartered Accountants
Firm Regn. No.: 330682E

UDIN : 24067497BKCTEQ9698
(CA Kamal Kishor Poddar)
Partner
Membership No. 067497
Date: 02.09.2024
Place: Kolkata

For
ARCIV CONSULTANCY PRIVATE LIMITED

For Arciv Consultancy Private Limited.
Director

Dipali Basu
DIRECTOR
DIN NO: 07490911

For Arciv Consultancy Private Limited
Director

Snigdha Ghosh
DIRECTOR
DIN NO: 08078165

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ARCIV CONSULTANCY PRIVATE LIMITED

Property, Plant & equipment
NOTE 7

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS ON 1.04.2023 (Rs.)	PURCHASED DURING THE YEAR (Rs.)	SALES/TRF DURING THE YEAR (Rs.)	AS ON 31.3.2024 (Rs.)	UP TO 31.03.2023 (Rs.)	FOR THE YEAR (Rs.)	UP TO 31.03.2024 (Rs.)	TOTAL 31.03.2024 (Rs.)	TOTAL 31.03.2023 (Rs.)
Computer	218.30	81.83		300.12	156.06	11.36	167.41	132.71	62.24
Electric Equipments	170.84	0.00		170.84	24.00	22.03	46.03	124.81	146.84
Furnitures & Fixtures	359.00	147.21		506.21	60.26	33.55	93.82	412.40	298.74
Motor car	398.95	0.00		398.95	63.81	33.51	97.32	301.62	335.14
Buildings	4,065.00	1,604.00		5,669.00	242.81	271.31	514.12	5,154.88	3,822.19
Total	5,212.08	1,833.04	0.00	7,045.12073	546.94	371.76	918.700834	6,126.42	4,665.14
Previous Year	6,328.83	250.25	1,485.00	5,094.08	138.02	80.36	218.38	4,875.70	6,190.81

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For Arciv Consultancy Private Limited.

Director