

## Index

Corporate Information	2
Notice	3-13
Proxy Form	14-15
Attendance Slip	16
AGM Venue Address and Map Location	17
Board of Director's Report	18-32
Management and Discussion and Analysis Report	33-37
Annexures	38-49
Independent Auditor's Reporting (For Standalone Financial Statement)	50-82
Independent Auditor's Reporting (For Consolidated Financial Statement)	83-108

**Corporate Information as on 31<sup>st</sup> March, 2022**

<b>BOARD OF DIRECTORS</b>	<b>Mr. Yogesh Dhanuka (DIN: 01437705) (Managing Director)</b> <b>Mr. Vimal Chand Jain (DIN: 00295667) (Independent Director)</b> <b>Mr. Dheeraj Borad (DIN: 09309521)(Independent Director)</b> <b>Mrs. Priti Dhanuka (DIN: 08653122) (Whole Time Director)</b> <b>Mr. Jaideep Singh (DIN: 09028411) (Non-Executive Director)</b> <b>Mr. Siraj Mirza (DIN: 09195191) (Non-Executive Director)</b>
<b>CHIEF FINANCIAL OFFICER</b>	<b>Mrs. Priti Dhanuka</b>
<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>	<b>Mr. Ankit Sain</b>
<b>STATUTORY AUDITOR</b>	<b>M/s Ajay Kumar Vijayvergia &amp; Associates, B-1, Friends Enclave, D-25 Jagan Path, C-Scheme, Jaipur-302001.</b>
<b>SECRETARIAL AUDITORS</b>	<b>Mahendra Khandelwal &amp; Company</b> <b>202, Prism Tower, In front of PHQ Behind</b> <b>Nehru Place, Tonk Road, Jaipur</b>
<b>INTERNAL AUDITORS</b>	<b>Chouhan Dadhich &amp; Co.,</b> <b>29-B, Madarampura, Civil Lines, Ajmer Road,</b> <b>Jaipur</b>
<b>BANKERS</b>	<b>Indian Bank, M.I. Road, Jaipur</b>
<b>REGISTRAR AND SHARE TRANSFER AGENT</b>	<b>Big Share Services Private Limited</b> <b>Pinnacle Business Park, Office No S6-2, 6th,</b> <b>Mahakali Caves Rd, next to Ahura Centre, Andheri</b> <b>East, Mumbai, 400093</b>
<b>REGISTERED OFFICE</b>	<b>5<sup>th</sup> Floor, The Solitaire, C-212 &amp; C-213, Gautam</b> <b>Marg, Hanuman Nagar, Vaishali Nagar, Jaipur,</b> <b>Rajasthan, 302021.</b> <b>E-Mail Id- Info@dhanukagroup.in</b> <b>Contact: 0141-4014792</b> <b>Website:-www.dhanukagroup.in</b>

## NOTICE

**NOTICE** is hereby given that the **15<sup>th</sup> Annual General Meeting** of the Members of **DHANUKA REALTY LIMITED** will be held on Wednesday 17<sup>th</sup> day of August, 2022 at 11.00 A.M. at registered office of the Company at 5<sup>th</sup> Floor, The Solitaire, C-212 & 213, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, 302021, Rajasthan to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022 and Reports of Board of Directors and Auditors thereon.

2. To appoint a director in place of Mrs. Priti Dhanuka (DIN: 08653122), who retires by rotation and being eligible, offer herself for re-appointment.

### **3. Re-Appointment of Statutory Auditors:**

To consider and if thought fit, to pass with or without modification(s), the following resolution, as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification and re-enactment thereof for the time being in force) approval of the Members of the Company be and is hereby accorded for re-appointment of M/s Ajay Kumar Vijayvergia & Associates having FRN: 003833C, as Statutory Auditors of the Company, Chartered Accountants to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of 20<sup>th</sup> Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

### **SPECIAL BUSINESS:**

### **4. Conversion of Unsecured Loan into Equity Shares of the Company:**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and all other applicable provisions, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force) and the applicable Rules made there under, enabling provisions of Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with NSE Limited where the Company’s shares are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2018, as amended from time to time and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended and rules and regulations framed there under as in force and in accordance with other applicable policies, rules, regulation, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities Exchange Board of India (‘SEBI’), the Reserve Bank of India (‘RBI’), the Registrar of Companies (‘ROC’) and the National Stock Exchange of India Limited where the shares of the Company are listed (‘Stock

Exchange') and subject to such, requisite consents and approvals and / or sanctions from ROC, SEBI, Stock Exchange, Government of India, and any other appropriate authorities to the extent applicable and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permission, and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members of the company be and is hereby accorded to the Board to create, offer, issue and allot, 500,000 number of Equity Shares to Mr. Siraj Mirza and 2,00,000 Equity Shares to Mr. Jaideep Singh at the issued price of Rs. 25/- (including premium of Rs. 15/-) on preferential basis in lieu of conversion of loan of Rs. One crore Seventy Five Lakhs only (inclusive of premium of Rs. One crore Five Lakhs only on such Equity Shares), as outstanding in the books of the Company.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Board be and is hereby authorised to do such acts, deeds, and things, in its absolute discretion, as it deems necessary or desirable in connection with offering, issuing, and allotting the Equity Shares, and to give effect to this resolution, including, without limitation, the following:

- a) offer, issue and allot the Equity Shares, subject to such terms and conditions, as determined by the Board, in its absolute discretion;
- b) determining the terms and conditions of this Preferential Issue, including among other things, the date of opening and closing of the Issue, pricing (including the determination of any premium subject to applicable law) and / or finalising the objects of the Issue and the monitoring of the same;
- c) approve, finalise, and execute the document and application form in PAS-4 and to approve, finalise, execute, ratify, and/or amend / modify agreements and such documents, including any powers of attorney, letters, and agreements in connection with the appointment of any intermediaries and / or advisors / registrars / any other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith;
- d) provide such declarations, affidavits, certificates, consents and / or authorities as required from time to time;
- e) file requisite documents with the SEBI, Stock Exchanges, MCA, and any other statutory and / or regulatory authorities, and any amendments, supplements or additional documents in relation thereto, as may be required;
- f) further authorise and empower any committee and / or director(s) and / or officer(s) of the Company, to execute and deliver, for and on behalf of the Company, any and all other documents or instruments and doing or causing to be done any and all acts or things as the committee / director(s) / officer(s) may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing, or in connection with the issue, and any documents or instruments so executed and delivered or acts and things done or caused to be done by the committee / director(s) / officer(s) shall be conclusive evidence of the authority of the committee / director(s) / officer(s) and the Company in doing so; and
- g) do all such incidental and ancillary acts and things as may be deemed necessary, and to give such directions that may be necessary or settle any issues, questions, difficulties or doubts that may arise in regard to or in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions and the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued, and allotted in terms of this resolution shall be subject to the provisions of the memorandum of association and articles of association of the Company and shall rank paripassu in all respects with the existing Equity Shares.

**By Order of the Board  
DHANUKA REALTY LIMITED**

**Place: Jaipur  
Dated: 23/07/2022**

**Sd/  
Ankit Sain  
Company Secretary**

## Notes:

1. ***A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. The instrument of the proxy, in order to be effective must be received by the company, duly completed and signed not later than forty eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. (Proxy form is annexed to this report)***

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts of the proposed ordinary / special resolutions are annexed to the Notice.
3. Members are informed that in case of Joint holders attending the meeting, only such Joint holder who is first in the order of the names will be entitled to vote.
4. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, M/s Big Share Services Pvt. Ltd. to provide efficient and prompt services.
5. The Notice of AGM along with the Annual Report 2021-2022 is sent to all members via email at the email address registered with the RTA. Members may also note that this Notice and Annual Report of 2021-2022 will also be available on the Company's Website.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 09<sup>th</sup> August 2022 to 17<sup>th</sup> August 2022 (both days inclusive) for the purpose of the 15<sup>th</sup> Annual General Meeting of the meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. As per notification issued by the Ministry of Corporate Affairs dated 19th March, 2015, with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from e-voting provisions. The Company is listed on SME platform of NSE Limited and hence covered under Chapter IX of SEBI

(ICDR) Regulation, 2018, therefore, in the light of above, there is no provision for E-voting facility for the Shareholders.

10. Route Map showing directions to reach to the venue of the 15<sup>th</sup> AGM is given as per the requirement of the Secretarial Standards-2 on “General Meeting.”

11. All Members are requested to

- Send all correspondence relating to transfer and transmission of shares to Registrar and Share Transfer Agent and not to the Company. Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
- Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
- Intimate Registrar and Share Transfer Agent i.e., *M/s Bigshare Services Private Limited* for consolidation of folios, in case having more than one folio.
- Bring their attendance slip with them at the meeting attached to the Annual Report duly fill in and signed and handover the same at the entrance of place of the meeting. Proxy/ representative of a member should mark on the Attendance Slip as “Proxy” or “Representative” as the case may be.
- Register the E-mail address and change thereto, for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.

**By Order of the Board  
DHANUKA REALTY LIMITED**

**Sd/  
Ankit Sain  
Company Secretary**

**Place: Jaipur  
Dated: 23/07/2022**

**ANNEXURE TO THE NOTICE**  
**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 2**

Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards in respect of Mrs. Priti Dhanuka (DIN: 08653122), who retires by rotation and being eligible, offer herself for re-appointment at the ensuing Annual General Meeting under Item No. 2 of the Notice is as under:

<b>Particulars</b>	
Category / Designation	Whole Time Director
DIN	0863122
Date of Birth/ Age	22/04/1980, 42 Years
Nationality	Indian
Date of first appointment on Board	22/01/2021
Brief Profile, Qualification and Expertise in specific functional Areas	She is MA and done Post Graduate Diploma in Sustainability Management (PGDSM) from MLV Govt College Bhilwara and Master's Diploma in Business Administration from SIMS Pune.
Number of Shares held in the Equity Capital of the Company	NIL
Directorship/Committee memberships in other companies (along with listed entities from which the person has resigned in the past three years)	NIL
Relationship with other directors, Manager and other Key Managerial Personnel of the company	Mr. Yogesh Dhanuka is spouse of Mrs. Priti Dhanuka.
Number of Meetings of the Board attended during the year	09
terms and conditions of appointment or re-appointment	As discussed in the Board Resolution
details of remuneration sought to be paid and the details of Last remuneration drawn	Mrs. Priti Dhanuka will be re-appoint on the same remuneration which she last drawn i.e. Rs. 50,000/- per month.
shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	NA

The Board recommends the Ordinary Resolution mentioned at Item No. 3 of the Notice, for approval of the Members.

Except Mrs. Priti Dhanuka (DIN: 08653122), and Mr. Yogesh Dhanuka (DIN: 01437705), being her spouse, and their relatives none of the other Directors and Key Managerial Personnel of the Company are concerned or interested, financial or otherwise, except to their individual shareholding held in the Company in the resolution set out at Item No.2 of this notice.



**Item No. 3:**

The Board, on the basis of recommendation of Audit Committee, proposed that M/s Ajay Kumar Vijayvergia & Associates having FRN: 003833C, be appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting upto the conclusion of 20<sup>th</sup> Annual General Meeting of the Company at a remuneration of Rs. 35,000/-.

M/s Ajay Kumar Vijayvergia & Associates, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if approved and made by the members, would be within the limits prescribed under the Companies Act, 2013.

M/s Ajay Kumar Vijayvergia & Associates, ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm has valid Peer Review certificate. It is primarily engaged in providing audit and assurance services to its clients.

The Board recommends the Ordinary Resolution mentioned at Item No. 3 of the Notice, for approval of the Members.

None of the Directors / Key Managerial Personnel and their relatives is in any way, concerned or interested financially or otherwise, except to their individual shareholding held in the Company, in the said resolution.

**Item No. 4:**

The Company is proposing to raise the necessary funds amounting 1,75,00,000/- (Rs. One Crore Seventy Five Lakhs only) by issuance of equity shares of face value of INR 10/- at an issue price calculated as per the valuation report by Himanshu Vijay dated 22/07/2022, on preferential basis by way of issuance of the private placement offer in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). The following disclosures for the issue of equity shares on preferential basis are made in accordance with the applicable provisions of the Companies Act, 2013 and all other applicable provisions, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force) and the applicable Rules made there under and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2018, as amended from time to time and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended and rules and regulations framed there under as in force

(i)	The objects of the issue	To fulfill the need of working capital
	Maximum no. of specified securities to be issued	7,00,000
(ii)	Date of passing Board Resolution	23/07/2022
(iii)	Kind of securities offered and the total number of shares or other securities to be issued	7,00,000 equity shares
(iv)	The price or price band at which the allotment is proposed	Rs. 25
(v)	amount which the company intends to raise by way of such securities	Rs. 1,75,00,000/- (Rs. One Crore Seventy Five Lakhs only)

(vi)	basis on which the price has been arrived at along with report of the registered valuer	As per the valuation report issued by Himanshu Vijay Dated 22/07/2022					
(vii)	Name and address of valuer who performed valuation	Himanshu Vijay C-55, Subhlaxmi, Ambabari, Jaipur					
(viii)	The relevant date on the basis of which price has been arrived at	16/08/2022					
(ix)	The class or classes of persons to whom the allotment is proposed to be made;	Equity Shares are to be issued to: a) Jaideep Singh b) Siraj Mirza					
(x)	Intention of Promoters, directors or key managerial personnel to subscribe to the offer	Mr. Jaideep Singh and Mr. Siraj Mirza intends to subscribe to the Equity Shares in lieu of part of their unsecured loan amount					
(xi)	The Shareholding pattern of the Company before and after the allotment of securities under the preferential offer to Promoter and Non Promoter:						
		S.N o.	Category	Shareholding Before the offer:		Shareholding After the offer:	
				No of shares	%	No of shares	%
		A	Promoters holding:				
		1	Indian:	4320040	61.36%	4320040	55.81%
			Individual/HUF				
			Body Corporate	860000	12.22%	860000	11.11%
			Sub Total	5180040	73.57%	5180040	66.92%
		2	Foreign Promoters	-	-	-	-
			Sub-Total (A)	5180040	73.57%	5180040	66.92%
		B	Non-Promoters holding:				
		1	Institutional Investors	-	-	-	-
		2	Non-Institution:				
		a	Bodies Corporate	60000	0.85%	60000	0.77%
		b	Individual	1575000	22.37%	2275000	29.39%

	3	Private Corporate Bodies:	-	-	-	-
	a	Indian	-	-	-	-
	b	Foreign	-	-	-	-
	c	OCB	-	-	-	-
		Director and Relatives				
		Indian Public/ HUF	213000	3.03%	213000	2.75%
		Others (including NRIs)	12000	0.17%	12000	0.15%
		Sub-Total (B)	1860000	26.42%	2560000	33.07%
		<b>Grand Total</b>	<b>7040040</b>	<b>100%</b>	<b>7740040</b>	<b>100%</b>
(xii)	The proposed time within which the allotment shall be completed				Allotment shall be completed as per the prescribed time limit in Companies Act, 2013.	
(xiii)	The names of the proposed allottees and the percentage of post preferential issue capital that may be held by them					
	Allottees	Post issue shares	Post issue shareholding in %			
	Jaideep Singh	200000	2.58%			
	Siraj Mirza	500000	6.45%			
(xiv)	Change in control, if any in the Company that would occur consequent to the preferential offer				After the allotment of Preferential issue, the promoters holding will be reduced.	
	the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter				<u>Jaideep Singh</u> Pre preferential issue holding:- 0 Post preferential issue holding:- 2,00,000 <u>Siraj Mirza</u> Pre preferential issue holding:- 0 Post preferential issue holding:- 5,00,000	
	Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price				No allotment on preferential basis has been made during the year.	

(xvi)	Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	
(xvii)	Lock-in-period	As per the applicable acts and rules, if applicable
(xviii)	Other disclosure	It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a willful defaulter or a fraudulent borrower.

**a) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees**

The identity of the natural person who is the ultimate beneficial owner of the shares proposed to be allotted is given in the following table:

Name & PAN of Allottee	Address	Category	natural persons who are the ultimate beneficial owners
NA	NA	NA	NA

Proposed allottees are the actual beneficial owners of their own shares.

**b) Certificate from Practicing Company Secretary**

A copy of the certificate from the M/s Mahendra Khandelwal & Co., Practicing Company Secretary of the Company, certifying that the issue of the Equity Shares is being made in accordance with the requirements of SEBI Regulations for Preferential Issues is annexed as **Annexure I** of Board Report and also hosted on the website of the Company at [www.dhanukarealty.in](http://www.dhanukarealty.in).

**c) Undertakings**

In terms of the ICDR Regulations, the Company hereby undertakes that:

1. It shall re-compute the price of the Equity Shares issued on conversion of loan in terms of the provisions of ICDR Regulations, where it is required to do so.
2. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed Allottee.

**d) Pricing of the Preferential issue: - Rs. 25 per Share (inclusive premium of Rs. 15)**

**e) Lock-in Period**

Lock-in period, if any, shall be in accordance with the SEBI ICDR Regulations.

The Board recommends the Special Resolution mentioned at Item No. 4 of the Notice, for approval of the Members.

Mr. Jaideep Singh and Mr. Siraj Mirza, Directors of the Company are concerned or interested in the above Resolution as it relates to issue/allotment of Equity Shares to them on Preferential Basis. Except them none of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, except to their individual shareholding held in the Company, in the said resolution.

**By Order of the Board  
DHANUKA REALTY LIMITED**

**Sd/  
Ankit Sain  
Company Secretary**

**Place: Jaipur  
Dated: 23/07/2022**

**Dhanuka Realty Limited****CIN NO.:** L45201RJ2008PLC025705**Regd Office:** 5<sup>th</sup> FLOOR, C-212 & C-213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021, RAJASTHAN**Phone:** 0141-4014792 **Website:** [www.dhanukarealty.in](http://www.dhanukarealty.in)**Email:** info@dhanukarealty.in**Form No. MGT-11****PROXY FORM****(Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies Management and Administration) Rules, 2014**

<b>CIN</b>	L45201RJ2008PLC025705
<b>Name of the Company</b>	Dhanuka Realty Limited
<b>Registered Office</b>	5 <sup>th</sup> FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021

<b>Name of the member (s)</b>	
<b>Registered Address</b>	
<b>E-mail ID</b>	
<b>Folio No /Client ID</b>	
<b>DP ID</b>	

I/We, being the member (s) of ..... shares of the above named Company, hereby appoint

Name			
Address			
E-mail ID		Signature	

**OR FAILING HIM**

Name			
Address			
E-mail ID		Signature	

**OR FAILING HIM**

<b>Name</b>	
-------------	--

<b>Address</b>			
<b>E-mail ID</b>		<b>Signature</b>	

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 15<sup>th</sup> Annual General Meeting of the Company to be held at 17<sup>th</sup> August, 2022 at 11.00 AM at 5th Floor, C-212 & C-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, 302021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
01.	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statement of the Company for the financial year ended on March 31, 2022 and Reports of Board of Directors and Auditors thereon.
02.	To appoint a director in place of Mrs. Priti Dhanuka (DIN: 08653122), who retires by rotation and being eligible, offer herself for re-appointment.
03..	Re-Appointment of Statutory Auditor.
04.	Conversion of Unsecured Loan into Equity Shares of the Company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022

Signature of Shareholder (s): \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

**AFFIX  
REVENUE  
STAMP**

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**Dhanuka Realty Limited**

**Regd Office:** 5<sup>th</sup> FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR,  
JAIPUR, 302021, RAJASTHAN

**CIN NO.:** L45201RJ2008PLC025705 **Email:** info@dhanukagroup.in

**Phone:** 0141-4014792 **Website:** www.dhanukagroup.com

**ATTENDANCE SLIP**

15<sup>th</sup> AGM (Meeting Number) 17<sup>th</sup> August, 2022 (Date)

Folio No. / DP ID Client ID No.
Name of First named Member/Proxy/Authorised Representative
Name of Joint Member(s), if any:
No. of Shares held

I/we certify that I/we am/are member(s)/proxy for the member(s) of the company.

I/we hereby record my/our presence at the \_\_\_\_\_ (Meeting number) Annual General Meeting of the company being held on \_\_\_\_\_ (Day & Date) at \_\_\_\_\_ (time) at \_\_\_\_\_ (Venue address).

Signature of First holder/Proxy/Authorised Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note(s): 1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.

2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.



## Dhanuka Realty Limited

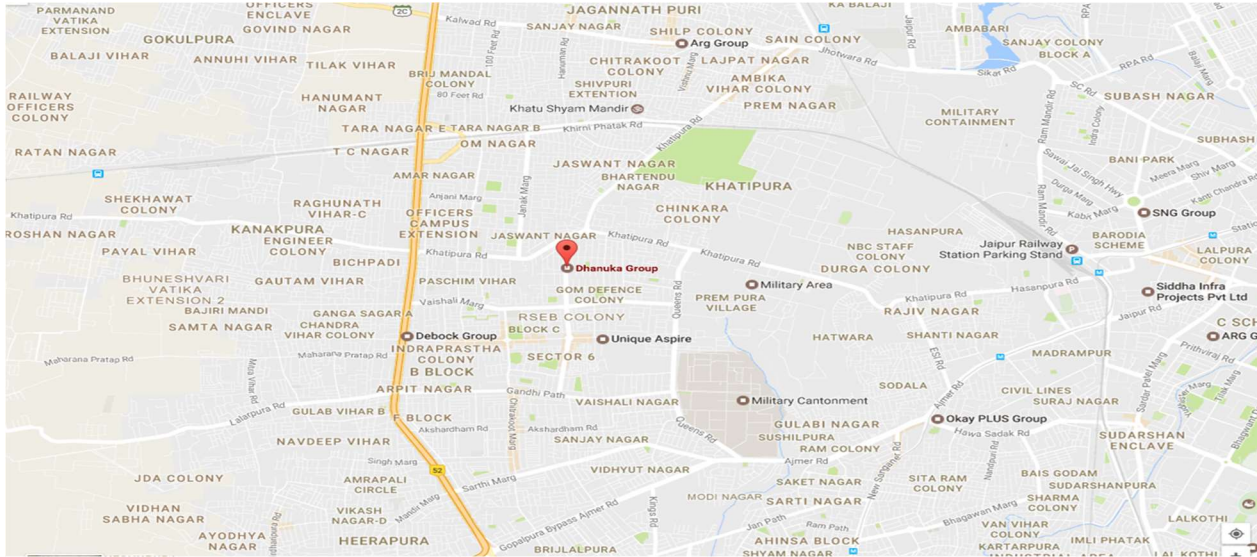
CIN NO.: L45201RJ2008PLC025705

**Regd Office:** 5<sup>th</sup> FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021, RAJASTHAN

**Phone:** 0141-4014792 **Website:** [www.dhanukarealty.com](http://www.dhanukarealty.com)

**Email:** [info@dhanukarealty.in](mailto:info@dhanukarealty.in)

## MAP LOCATION



## For Further Information Kindly Refer:

<https://www.google.co.in/maps/place/Dhanuka+Group/@26.9161632,75.7498148,14z/data=!4m5!3m4!1s0x396db30c21e9f59f:0xe67d373b573fa66d!8m2!3d26.919014!4d75.743635>

**Board of Director's Report**

To  
 The Members of  
**DHANUKA REALTY LIMITED**

Your Directors have immense pleasure in presenting the 15<sup>th</sup> Annual Report on the business and operations of your Company together with the Audited Standalone and consolidated financial statement and the Auditors' Report for the financial year ended 31<sup>st</sup> March, 2022.

➤ **FINANCIAL HIGHLIGHTS**

The Company's financial performance, for the financial year ended March 31, 2022 and its comparison with previous year is summarized below:

(Rs. In '00)

	<b>Standalone</b>		<b>Consolidated</b>	
<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2020-21</b>
Revenue from Operations	2,56,432	9,05,108	3,54,262	12,60,418
Other Income	435	248	1,41,086	20,940
<b>Total Revenues</b>	<b>2,56,867</b>	<b>9,05,356</b>	<b>4,95,348</b>	<b>12,81,358</b>
Cost of Material consumed	1,99,680	-	2,20,483	5,12,748
Purchase of Stock in Trade	-	4,39,597	-	
Changes in inventories of finished goods work in progress and stock in trade	(1,60,586)	4,13,769	67,257	8,45,521
Employee benefits expense	46,294	42,000	46,294	52,946
Finance cost	1,27,602	2,514	1,28,439	4,282
Depreciation and amortization expense	1,111	4,892	10,679	14,508
Other expenses	33,313	1,681	80,932	62,065
<b>Total expenses</b>	<b>2,47,594</b>	<b>9,04,453</b>	<b>5,54,084</b>	<b>14,92,070</b>
Profit before tax	9,273	903	(58,736)	(2,10,712)
Tax expenses	(1520)	150	(19,212)	(51,079)
Profit for the year	<b>10793</b>	<b>753</b>	<b>(39,524)</b>	<b>(1,59,633)</b>
Basic earnings Per Share (in Rs.)	0.15	0.01	(0.56)	(2.27)
Diluted earnings Per Share (in Rs.)	0.15	0.01	(0.56)	(1.52)

## ➤ **REVIEW OF BUSINESS OPERATIONS**

Your Company is a real estate development and construction company primarily focusing on development of residential apartments in Jaipur.

Your Company's Standalone total Profit after tax for the current financial year 2021-22 is Rs. 10.79 lakhs /- (profit after tax for the previous financial year is Rs. 0.75lakhs).

## ➤ **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in the coming year. There was no change in the nature of business of Company during the year.

Both Subsidiary companies i.e. Triveni Kripa Buildhome Private limited and Dhanuka Affordable Housing Private limited are real estate development and Construction Company.

Triveni Kripa Buildhome Private limited Profit after tax for the current financial year 2021-22 is Rs. (0.50 lakhs).

Dhanuka Affordable Housing Private Limited Profit after tax for the current financial year 2021-22 is Rs. (0.065 lakhs)/-

## ➤ **DIVIDEND**

The Board of Directors of your company, after considering holistically the relevant circumstances has decided that it would be prudent, not to recommend any Dividend for the year under review and retain the profits of the Company for its future growth.

## ➤ **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

## ➤ **AMOUNT TRANSFERRED TO RESERVE**

Your Company transferred Profit of Rs. 10.79 lakhs to the Reserve for the year under review.

## ➤ **SHARE CAPITAL**

The Authorized Share Capital of the Company is Rs. 8,00,00,000/-(Rupees Eight Crores only) divided into 80,00,000 (Eighty lakhs)equity shares of Rs. 10 each.

The Issued, Subscribed and Paid Up Capital of the Company as on March 31, 2022 was Rs. 7,04,00,400/-.

**a) Issue of equity shares with differential rights**

Your Company has not issued equity shares with differential rights for the financial year 2021-22 and therefore details as provided in rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable on the company.

**b) Issue of sweat equity shares**

Your Company has not issued sweat equity shares for the financial year 2021-22 and therefore details as provided in rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable on the Company.

**c) Issue of employee stock**

Your Company has not issued employee stock option for the financial year 2021-22 and therefore details as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable on the Company.

**d) Provision of money by company for purchase of its own shares by employees or by Trustees for the benefit of employees: N.A.**

The Company as no other type of securities except equity shares forming part of paid up capital.

**➤ DEPOSITORY PARTICIPANT**

Your Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services India Limited.

**➤ LISTING ON STOCK EXCHANGE**

Dhanuka Realty Limited got its shares listed on the SME Platform of NSE i.e. NSE Emerge on October 18, 2016. The listing fees have been duly paid to the exchange for the financial year 2021-22.

**➤ APPOINTMENT/RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSON**

- In accordance with the Provisions of the Companies Act, 2013 and the Articles of Association of the Company Mrs. Priti Dhanuka (DIN- 08653122) Whole Time Director cum CFO of the Company is liable to retire by rotation in the forthcoming Annual General Meeting and being eligible, offers herself for reappointment. The Board recommends her reappointment for the consideration to Members of the Company at the ensuing Annual General Meeting.
- During the Financial Year 2021-22, Mrs. Sujata Shankar (DIN: 07618475) and Mrs. Mani Jain (DIN: 02325410), Independent Director ceased from Directorship of the Company w.e.f. 18/09/2021 and 31/08/2021 respectively.
- During the Financial Year 2021-22, Mr. Siraj Mirza was appointed as Additional Non- Executive Director on 07/06/2021.
- During the Financial Year 2021-22, Mr. Jaideep Singh, Mr. Siraj Mirza and Mrs. Priti Dhanuka were regularized as on 30/09/2021.
- Mr. Vimal Chand Jain resigned from the Company and filed his DIR-11 w.e.f. 22/06/2022.

➤ **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the company has vigil mechanism in the form of Whistle Blower Policy for their Directors and employees to report genuine concerns or grievances to deal with instances of fraud or mismanagement.

➤ **POLICY RELATED TO APPOINTMENT OF DIRECTORS' AND OTHER RELATED MATTER**

Company has a policy for the appointment of Directors' which is managed by the Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013.

The Committee has specified criteria for determining qualifications, positive attributes and other matter for the specific post on which appointments are made and shall be made in future on the board of the Company.

We affirm that the remuneration paid to the Director's is as per the terms laid out in the nomination and remuneration policy of the Company.

➤ **DECLARATION BY THE INDEPENDENT DIRECTORS**

During the year under review, the Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and under Rule 6(3) of The Companies (Appointment and Qualifications of Directors) Rules, 2014 that they are in compliance of sub-rule (1) and sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board the Independent Director appointed during the year under review possess relevant integrity, expertise and experience (including the proficiency).

➤ **COMMITTEE FORMED**

Company has the following committees:

- a) Audit Committee
- b) Stakeholders Relationships Committee
- c) Nomination and Remuneration Committee

The details of all the Committees of the Board along with their composition and meetings held during the year are as under:

**1. AUDIT COMMITTEE**

**Composition**

The Company has constituted an Audit Committee and the constitution of Audit Committee is as per requirement of section 177 of the Companies Act, 2013 and the Committee act in accordance with the terms of reference as specified in section 177 of the Companies Act, 2013 and any other regulatory provisions.

As on 31.03.2022, the Audit Committee comprises of two Non-Executive Independent Directors viz. Mr. Dheeraj Borad (Chairman) & Mr. Vimal Chand Jain (Member), and one Executive Director Mr. Yogesh Dhanuka (Member).

### Meeting and Attendance

Four meetings of Audit Committee were held in 2021-2022 i.e. on 18/06/2021, 30/06/2021, 31/08/2021, 11/11/2021.

Members	Category	Meetings held during the tenure of the directors	Meetings attended
*Mrs. Sujata Shanker	Independent & Non-Executive Director	3	3
*Mrs Mani Jain	Independent & Non-Executive Director	3	3
Mr. Yogesh Dhanuka	Executive Director	4	4
Mr. Dheeraj Borad	Independent & Non-Executive Director	1	1
Mr. Vimal Chand Jain	Independent & Non-Executive Director	1	1

\*The composition of the Committee was reconstituted vide Board Meeting dated 08/10/2021 through which Mrs. Sujata Shanker (Independent Director) and Mrs. Mani Jain (Independent Director) was replaced by Mr. Dheeraj Borad (Independent Director) and Mr. Vimal Chand Jain (Independent Director).

### Power of Audit Committee

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to:

1. To investigate any activity within its terms of reference.
2. To seek any information it requires from any employee.
3. To obtain legal or other independent professional advice.
4. To secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

### Roles and Responsibility of Audit Committee

The roles and responsibilities of the Committee include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 and Sub Section(5) of that section of the Companies Act, 2013.
  - b) Changes, if any, in accounting policies and practices and reasons for the same
  - c) Major accounting entries involving estimates based on the exercise of judgment by management.
  - d) Significant adjustments made in the financial statements arising out of audit findings.
  - e) Compliance with listing and other legal requirements relating to financial statements.
  - f) Disclosure of any related party transactions.
  - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issues, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with internal auditors any significant findings follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other persons heading the Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
15. Any other responsibility or duty specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.



16. Review the Report of Annual Finance Inspection by RBI follow up the status of its compliance by the management.

## **2. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the Board recommends to the Board specific remuneration package to the executive directors and senior management and Key Managerial Personnel of the Company including pension right and payment of compensation if any.

### **Composition**

The Nomination and Remuneration Committee of Board was constituted pursuant to the Section 178 of the Companies Act, 2013.

As on 31.03.2022, the Nomination and Remuneration Committees comprises of two Non-Executive Independent Directors viz. Mr. Dheeraj Borad and Vimal Chand Jain as members and one Non-Executive Director viz. Mr. Jaideep Singh as Chairman of the Committee,.

### **Meeting and Attendance**

Four meetings of Nomination and Remuneration Committee were held in 2021-2022 i.e. on 07/06/2021, 21/07/2021, 31/08/2021, and 06/01/2022.

Members	Category	Meetings held during the tenure of the directors	Meetings attended
Mr. Jaideep Singh	Non-Executive Director	4	4
*Mrs Mani Jain	Independent & Non-Executive Director	3	3
*Mrs. Sujata Shanker	Independent & Non-Executive Director	3	3
Mr. Dheeraj Borad	Independent & Non-Executive Director	1	1
Mr. Vimal Chand Jain	Independent & Non-Executive Director	1	1

\*The composition of the Committee was reconstituted vide Board Meeting dated 08/10/2021 through which Mrs. Sujata Shanker (Independent Director) and Mrs. Mani Jain (Independent Director) was replaced by Mr. Dheeraj Borad (Independent Director) and Mr. Vimal Chand Jain (Independent Director)

### **Scope of Nomination and Remuneration Committee**

a) Formation of the criteria for determining qualifications, positive attributes and independence of a director and recommended by the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees:

b) Formulation of criteria for evaluation of Independent Director of the Board,



c) Devising a policy on Board diversity.

d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and evaluation in its annual report.

#### **Performance evaluation criteria for Independent Director's:**

The performance evaluation criteria laid down for the Independent Directors covers their attendance and contribution at Board/Committee meetings, adherence to ethical standards and code of conduct of the Company, inter-personal relations with other Directors, meaningful and constructive contribution and inputs in the Board/ Committee meetings, etc.

### **4. STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Board was constituted to oversee redressal of shareholder and investor grievances, and, inter alia, approves sub-division / consolidation / issue of duplicate share certificates, transmission of shares and issue & allotment of shares upon exercise of Options under the Company's Employee Stock Option Schemes.

#### **a). Composition**

As on 31.03.2022, Stakeholders Relationship Committee comprises of two Non-Executive Independent Directors viz. Mr. Dheeraj Borad (Chairman), Mr. Vimal Chand Jain (Member) and one Executive Director viz. Yogesh Dhanuka (Member).

#### **b). Meeting and Attendance**

Four meetings of Stakeholder Relationship committee were held in 2021-2022 i.e. on 15/04/2021, 21/07/2021, 15/12/2021, and 10/01/2022.

Members	Category	Meetings held during the tenure of the directors	Meetings attended
Mrs. Sujata Shanker	Independent & Non-Executive Director	2	2
*Mrs Mani Jain	Independent & Non-Executive Director	2	2
Mr. Yogesh Dhanuka	Executive Director	4	4
Mr. Dheeraj Borad	Independent & Non-Executive Director	2	2
Mr. Vimal Chand Jain	Independent & Non-Executive Director	2	2

\* The composition of the Committee was reconstituted vide Board Meeting dated 08/10/2021 through which Mrs. Sujata Shanker (Independent Director) and Mrs. Mani Jain (Independent Director) was replaced by Mr. Dheeraj Borad (Independent Director) and Mr. Vimal Chand Jain (Independent Director)

➤ **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Details of the Companies which have become its Subsidiary/ JV/ Associate Company.

S.No	Name	Status Subsidiary/ JV/ Associate Company	Date of becoming Subsidiary/ JV/ Associate Company	Date of ceasing as Subsidiary/ JV/ Associate Company
1.	Triveni Kripa Buildhome Private Limited	Wholly Owned Subsidiary	20 July, 2016	NA
2.	Dhanuka Affordable Housing Private Limited (Formerly Known as Shri Shyam Realmart Private Limited)	Wholly Owned Subsidiary	18 December, 2017	NA

➤ **ANNUAL RETURN**

In terms of Section 92(3) of the Companies Act, 2013, the Annual Return of the Company is available on the website of the Company at link <https://www.dhanukarealty.in>

➤ **NUMBER OF BOARD MEETINGS HELD DURING THE YEAR**

The details of the nine meeting of the Board held during the year are as under

Sr. No.	No. of the Board Meeting	Date on which the Board Meetings were held	Total Strength of Board	No. of Director Present
1.	BM/2020-2021/01	15/04/2021	5	5
2.	BM/2020-2021/02	07/06/2021	5	5
3.	BM/2020-2021/03	22/06/2021	6	6
4.	BM/2020-2021/04	30/06/2021	6	6
5.	BM/2020-2021/05	21/07/2021	6	6
6.	BM/2020-2021/06	06/09/2021	5	5
7.	BM/2020-2021/07	08/10/2021	6	6
8.	BM/2020-2021/08	11/11/2021	6	6
9.	BM/2020-2021/09	10/01/2022	6	6

➤ **BOARD EVALUATION**

In terms of provisions of the Companies Act, 2013 Nomination cum Remuneration Committee of the Board of Directors of the Company specified the manner for effective evaluation of performance of Board, its Committees and Individual Directors. Based on the same, the Board carried out annual evaluation of its own performance, performance of its Committees, Individual Directors including Independent Directors during the year. Company had adopted the evaluation parameters as

suggested by the Institute of Company Secretaries of India and Securities and Exchange Board of India with suitable changes from Company's perspective. The performance of the Board was evaluated by the Board on the basis of criteria such as Board composition and structure, effectiveness of Board processes, information flow to Board, functioning of the Board, etc. The performance of Committees was evaluated by the Board on the basis of criteria such as composition of Committees, effectiveness of Committee working, independence, etc. The Board evaluated the performance of individual Director on the basis of criteria such as attendance and contribution of Director at Board/Committee Meetings, adherence to ethical standards and code of conduct of the Company, inter-personal relations with other Directors, meaningful and constructive contribution and inputs in the Board/ Committee meetings, etc.

For the above evaluation, the Board members completed questionnaires providing feedback on different parameters as already stated above including on performance of Board / Committees / Directors, engagement levels, independence of judgment and other criteria. This is followed with review and discussions at the level of Board. The results of evaluation showed high level of commitment and engagement of Board, its various committees and working directors.

In a separate meeting of the Independent Directors, performance evaluation of Non- Independent Directors, the Board as a whole and performance evaluation of Chairman was carried out, taking into account the views of Executive and Non-Executive Directors.

The quality, quantity and timeliness of flow of information between the Company Management and the Board which is necessary for the Board to effectively and reasonably perform their duties were also evaluated in the said meeting.

The Independent Directors well appreciated the functioning of the Board of Directors, Working Directors as well as Committee of the Board. They were also highly satisfied with leadership role played by the Chairman.

## ➤ **AUDITORS AND AUDIT REPORT**

### **i. STATUTORY AUDITORS**

The Board of Directors of the Company approved the appointment of M/s Ajay Kumar Vijayvergia & Associates having FRN: 003833C, as Statutory Auditors of the Company effective from 30<sup>th</sup> September, 2021 till the conclusion of 15<sup>th</sup> Annual General Meeting of the Company to fill the casual vacancy caused due to the resignation of M/s. Abhishek Sharma and Company (FRN: 012818C) effective from 30<sup>th</sup> September, 2021. They have given their report on the Annual Financial Statements for Financial Year 2021-22.

The Board of Directors of the Company recommends the re-appointment of M/s. Ajay Kumar Vijayvergia & Associates having FRN: 003833C, Chartered Accountants, as Statutory Auditors of the Company, at the ensuing AGM for further period of five year commencing from the conclusion of ensuing Annual General Meeting till the conclusion of 20<sup>th</sup> Annual General Meeting of the Company.

In this regard, the Company has received a letter from the Auditors conforming that they are eligible for appointment as Auditors of the Company under Section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in Section 141 of the said Act.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

**PARTICULARS OF FRAUD REPORTED BY THE AUDITORS**

During the period under review, no frauds were reported by the auditors of the company under section 143(12) of the Companies Act, 2013.

**ii. SECRETARIAL AUDITOR**

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the has appointed, M/s. Mahendra Khandelwal & Co., Practicing Company Secretaries, Jaipur (Membership no. 6266) & (CP No 4459) as a Secretarial Auditors of the Company.

**BOARD COMMENT ON SECRETARIAL AUDIT REPORT:**

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Secretarial Auditor in their Secretarial Auditors' Report. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report.

**iii. INTERNAL AUDITORS**

The Board appointed M/s. Chouhan Dadhich & Co. (FRN 021144C) as Internal Auditor for the Financial Year 2021-22 under Section 138 of the Companies Act, 2013 and he has completed the internal audit as per the scope defined by the Audit Committee.

**➤ MANAGEMENT DISCUSSION AND ANALYSIS**

Pursuant to the Regulation 34(2) (e) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Management Discussion and Analysis forms part of this Annual Report.

**➤ RISK MANAGEMENT POLICY**

The Company does not have any Risk Management Policy as the elements of risk threatening in the Company's existence are very minimal. The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors of the Company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience. Even then every step has taken to adhere to the risk evaluation and reduction before every crucial business decisions.

**➤ DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

➤ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

**A. Conservation of Energy**

(i) the steps taken or impact on conservation of energy;	The Company's operations are not energy-intensive and as such involve low energy consumption. Company's operation does not consume significant amount of energy during the year under review. However, the Company uses energy for its office equipment such as computers, lightings and utilities at its work premises. Therefore, ongoing process of awareness at regular intervals is given to concern operational personnel on opportunity of energy conservation and their benefits.
(ii) the steps taken by the company for utilising alternate sources of energy;	
(iii) the capital investment on energy conservation equipments;	

**B. Technology Absorption**

(i) the efforts made towards technology absorption;	Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year 2021-2022.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has	

not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on Research and Development.	

**C. Foreign Exchange Earnings and outgo**

The Foreign Exchange earnings and outgo during the financial period ended 31<sup>st</sup> March, 2022 is as follows:

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Foreign Exchange Earnings	--	--
Foreign Exchange Outgo	--	--

➤ **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments which have occurred after the closure of the year till the date of this report, affecting the financial position of the Company.

➤ **CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions of section 135 of the companies Act, 2013 read with the relevant rules and guidelines are not so far applicable to the company.

➤ **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there was no case filed pursuant to the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

➤ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. During the year, the Company had not entered into any contract, arrangement and transaction with related parties which could be considered material. Details of the Related Parties disclosures (transactions) are provided in the accompanying financial statements and disclosed in Form No. AOC-2. **(in Annexure III)**

➤ **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided at **Annexure - IV**.

➤ **PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company has not given any loan or guarantee and made Investments covered under provision of Section 186 of the Companies Act, 2013.

➤ **DEPOSITS**

During the reporting period the Company has not accepted any deposit falling within the ambit of Section 73 of the Companies Act, 2013 read-with the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time. Further, the Company has not accepted any deposit in earlier years, as such question of unpaid or unclaimed deposit and default in repayment thereof, does not arise.

Further, the Company has accepted the amount from its Directors by way of unsecured loan and a declaration to that effect pursuant to the provisions of Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014 has been taken from concerned director from time to time. Details of the Loan taken from Directors are as follows:

Sr. No.	Name	Amount outstanding as on 31/03/2022
1.	Yogesh Dhanuka	61,42,379
2.	Jaideep Singh	50,00,000
3.	Siraj Mirza	1,22,50,000

➤ **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURT/TRIBUNALS**

No significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

➤ **ADEQUACY OF INTERNAL FINANCIAL CONTROL**

Company has put in place adequate internal control systems with reference to the Financial Statements commensurate with its size of operations. The Company evaluates the adequacy and effectiveness of internal financial control systems periodically.

➤ **COMPLIANCE WITH SECRETARIAL STANDARDS**

Company has complied with the Secretarial Standards issued by Institute of Companies Secretaries of India (ICSI) on Board Meetings (SS- 1) and General Meetings (SS-2).

➤ **THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**



During the period under review the Company has not made any applications and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

➤ **THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**



The requirement of disclosure of details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable during the period under review.

➤ **A DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED.**

Maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records are not so made and maintained.

➤ **ACKNOWLEDGEMENT**

Your Directors wish to express their appreciation to the continued and kind co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company. We look forward for the continued support of every stakeholder in the future.

**For & on behalf of the Board of Directors  
Dhanuka Realty Limited**

**Place: Jaipur**

**Date:**

**Sd-  
Yogesh Dhanuka  
DIN: 01437705  
(Managing Director  
and Chairman)**

**Sd-  
Priti Dhanuka  
DIN: 08653122  
(Whole Time Director  
and CFO)**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY OVERVIEW

India is a developing economy with a large population. The desired economic growth requires continuous investments in new infrastructure, new/large/small cities, machinery and production to employ more people and drive the economy forward. The inevitable lockdown due to the spread of Covid-19 by the Governments of different countries has made a huge dent in the businesses across the spectrum causing losses and uncertainty in the global economy. Many sectors in India are badly hit by the same and the construction industry is also among the list that had to bear the brunt of the lockdown.

The Indian real estate sector is one of the most globally recognised sectors comprising four subsectors – housing/ residential, retail, hospitality and commercial. The urban and semi-urban accommodations have a strong influence on the growth of the sector. In India, the real estate sector is the second-highest employment generator, after the agriculture sector

### BUSINESS OVERVIEW

Your company is a reputed and well known Jaipur based Company having its presence in construction services industry, since many years. Your Company was incorporated as “**Sunshine Buildmart Private Limited**” on January 18, 2008 under the provisions of Companies Act, 1956 with Registrar of Companies, Jaipur, Rajasthan. The name of your company was changed to “**Dhanuka Realty Private limited**” vide a fresh certificate of Incorporation dated July 11, 2016. Subsequently, your company was converted into a Public Limited Company and name of your company was changed to “**Dhanuka Realty Limited**” vide fresh certificate of incorporation dated August 17, 2016.

Your Company is real estate development and Construction Company primarily focusing on development of residential apartments in Jaipur. Your Company is a part of Dhanuka Group, which is engaged in building residential projects in Jaipur for more than a decade.

### OVERVIEW OF REAL ESTATE AND HOUSING SECTOR

The real estate sector is one of the most globally recognized sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 percent over the next decade.

The real estate sector comprises four sub sectors- housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi- urban accommodations.

The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. There is immense potential for residential real estate in India

### Our Strengths

- Strong Presence in Jaipur.
- Well-known Brand Image and reputation.
- Focus on Quality Construction.
- Well qualified and Experienced Management team.
- Cordial relationship between management and labour.

## **Factors Affecting our Results of Operation**

- General economic and demographic conditions.
- Demonetization.
- The condition and performance of the property market with overall sentiment being subdued and lack lustre.
- Changes Regulations affecting the real estate industry especially the Real Estate (Regulation and Development) Act 2016 and GST.
- Our ability to identify suitable projects and execute them in timely and cost effective manner.
- The availability of finance on favourable terms and low cost for our business and for our customer.
- Growing Competition.

## **Segment-wise/product-wise sales performance**

The Company is engaged primarily in the business of launching multiple Residential Projects and accordingly there are no separate reportable segments. Company's Turnover for the current financial year 2021-22 is Rs. 256.43 lakhs and Standalone total Profit after tax for the current financial year 2021-22 is Rs. 10.79 lakhs.

## **OPPORTUNITIES**

Your Company expects demand from the mid income and affordable residential segment to improve as we believe there is significant demand in this category across the country. Increasing disposable incomes rapid urbanization and strong demographics are some of the trends favouring the mid income and affordable residential market. There is a strong upturn in the commercial real estate sector also and the company has already initiated its first commercial project.

## **THREATS & CHALLENGES**

Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition land use project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

## **FINANCIAL AND OPERATIONAL HIGHLIGHTS**

- Your Company's total Profit after tax for the financial year 2021-22 is Rs. 10.79 lakhs as compared to profit after tax for the previous financial year being Rs. 0.75 lakhs.
- Your Company is working on project Sunshine Aditya.

## **OUTLOOK**

The real estate sector is on the cusp of a recovery supported by an improvement in macroeconomic fundamentals and policy environment. The combination of strong sales, weak market conditions that support rapid business development and a strengthening commercial market provide us with a great opportunity to generate strong free cash flows and disproportionately scale our business in Financial Year 2021-22. Our performance for the year underlines the effectiveness of our resilient and differentiated business model that is anchored by the strength of the Dhanuka brand and the ability that gives us to attract

partners and customers across. Our presence in Jaipur is strong brand equity and large numbers of new projects leave us in a good position to capitalize on this opportunity in the year ahead.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report.

The Company's internal control system is commensurate with the nature, size and complexities of operations. Adequate records and documents are maintained as required by laws. The company has established well defined policies and processes across the organization covering the major activities. The Company's audit Committee reviewed the internal control system on an ongoing basis keeping in mind the growth prospects and ever evolving business environment. Audit committee reviews proper implementation of corrective measures. All efforts are being made to make the internal control systems more effective.

To ensure effective Internal Financial Controls the Company has laid down the following measures:

- All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- Approval of all transactions is ensured through a pre-approved Delegation of Authority Schedule which is reviewed periodically by the management.
- The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis.

**RISKS AND CONCERNS**

Every business has both Risk and Return and they are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

**FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE:****A. FINANCIAL CONDITION:****Capital Structure:**

The Paid-up Share Capital of the Company as on 31st March, 2022 is Rs. 7,04,00,400 divided into 70,40,040 Equity Shares of Rs. 10/- each fully paid up.

During the year the Company has not transfer any amount to Capital Reserve.

**Fixed Assets:**

During the financial year 2021-22, no new assets are acquired or built by the company.

**Sundry Debtors:**

Sundry debtors decreased to Rs. 62.30 lakhs as on 31st March, 2022 as against Rs. 255.53 lakhs debtors in the previous financial year.

**Cash and Bank Balances:**

Cash and Bank balances stood to Rs. 18.44 lakhs as against Rs. 1.32 lakhs in the previous year.

**Loans and Advances:**

Long Term Loans and Advances is Nil in Current Financial Year and in previous year. Short Term Loans and Advances is Rs. 435.28 lakhs as against Rs. 637.26 lakhs in the previous financial year.

**Current Liabilities:**

Current Liabilities as on 31st March, 2022 is Rs. 1070.84 lakhs as against Rs. 976.47 lakhs in the previous Financial Year.

**B. OPERATIONAL RESULTS****Turnover:**

During the financial year 2021-22 the turnover of the Company was Rs. 256.432 lakhs and income from other sources as on 31st March, 2022 was 0.43 lakhs, as compared to the turnover of the company on 31st March, 2021 as 905.10 lakhs and income from other sources was Rs. 0.24 lakhs in the previous financial year.

**Depreciation:**

The Company has provided for depreciation of Rs. 1.11 lakhs during the financial year 2021-22 whereas depreciation of Rs. 4.89 lakhs was provided in the previous financial year.

**Provision for Tax:**

The Company has provided for tax expenses of Rs. 1.52 lakhs in the financial year 2021-22 whereas in the previous financial year company had provided for tax expenses of Rs. 0.15 lakhs.

**Net Profit:**

The Net Profit of the Company after tax is Rs. 10.79 lakhs for the Financial Year 2021-22 as compared to Rs. 0.75 lakhs in the previous financial year.

**Earnings per Share:**

The Earnings per Share of the Company as on 31st March, 2022 is Rs. 0.15 per share for Face Value of Rs. 10/- as against Rs. 0.01 per share for Face Value of Rs. 10/- in the previous financial year.

**HUMAN RESOURCES**

Management is doing successfully in building experienced team and nurturing them to be leaders. The main motive of the company is trust, integrity, teamwork, innovation, performance and partnership. Various Departments are headed by Professional Qualified Personal, helping our business to remain competitive, achieve greater success and newer milestone. The total number of employees on 31<sup>st</sup> March, 2022 is nine.

**DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS**

A detail of significant changes in key financial ratios, along with detailed explanations is as follows:

Ratio	FY 2021-22	FY 2020-21	Change	Note
Debtor Turnover	1.61	3 .32	-51.34%	Due to decrease in turnover in comparison to previous year
Inventory Turnover	0 .21	0 .66	-68.77%	Due to decrease in turnover in comparison to previous year
Interest Coverage Ratio	1.07	1.42	-24.66	-
Current Ratio	1 .73	2 .10	-17.87%	-
Debit Equity Ratio	0 .27	0 .66	-59.69%	Due to decrease in long term borrowing in comparison to previous year
Operating Profit margin %	0.10	-0.21	-148.68	-
Net profit margin %	4.21%	0.08%	4959.12%	Due to increase in profit in comparison to previous year
Return on Net Worth	0.01	0.0008	1315.97	-

**For & on behalf of the Board of Directors  
Dhanuka Realty Limited**

**Place: Jaipur**

**Date:**

**Sd-  
Yogesh Dhanuka  
DIN: 01437705  
(Managing Director  
and Chairman)**

**Sd-  
Priti Dhanuka  
DIN: 08653122  
(Whole Time Director  
and CFO)**

**ANNEXURE-II**

The Shareholders,  
Dhanuka Realty Limited  
CIN: L45201RJ2008PLC025705  
5th Floor, The Solitaire,  
C-212 & C-213 Gautam Marg, Hanuman Nagar,  
Vaishali Nagar,  
Jaipur, Rajasthan, 302021

**Sub.: Certificate under Regulation 163(2) of the SEBI (ICDR) Regulations, 2018**

Pursuant to the requirements of sub-Regulation 2 of Regulation 163 of Part III of chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations'), it is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue of Securities is in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue of Securities. Accordingly, our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the company.

In respect of the proposed issuance of Seven Lakhs (7,00,000) equity shares of face value of Re. 10/- each of Dhanuka Realty Limited (CIN: L45201RJ2008PLC025705) (hereinafter referred to as the "issuer" or "DRL") having its registered office at 5th Floor, The Solitaire, C-212 & C-213 Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur RJ 302021 In in terms of Notice dated 19<sup>th</sup> July, 2022 convening the Annual General Meeting of the company (hereinafter referred to as the "AGM Notice"), We, Mahendra Prakash Khandelwal & Co., Practicing company secretaries, have verified the relevant records and documents of the Issuer and state that:

In respect of Agenda item of the AGM Notice i.e., proposed preferential issue of Equity shares of DRL. Based on information, Explanations and representations provided by the company we certify that the proposed preferential issue is In compliance with the provisions of Chapter V of ICDR Regulations.

**Management's responsibility for the Statement**

The management is responsible for ensuring that the company complies with the below requirements of the ICDR Regulations:

- I. Determine the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue ;
- II. Determine the minimum price of equity shares in accordance with regulation 164 of ICDR regulations
- III. Compliance with requirements of the other ICDR regulations.

**For: M/s Mahendra Khandelwal & Co.**  
**Company Secretaries**

**Date: 19/07/2022**

**Place: Jaipur**

**Mahendra Prakash Khandelwal**  
**(Proprietor)**  
**M. No.: 6266**  
**CP No.: 4459**  
**UDIN: F006266D00064976**

**ANNEXURE-II  
SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**DHANUKA REALTY LIMITED**  
5<sup>th</sup> Floor, The Solitaire, C-212 &  
C-213 Gautam Marg, Hanuman Nagar,  
Vaishali Nagar, Jaipur (Raj.) 302021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **M/s DHANUKA REALTY LIMITED (NSE Listed Company)** (company limited by Shares) (herein after called "The Company") Secretarial audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on the verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the Information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2022** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes' book, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2022**, to the extent applicable, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contract (Regulation) Act, 1956 and Rules made there under;
- III. The Depositories Act, 1996 and Regulations and Bye-laws framed there under;
- IV. The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable:
  - A. SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015;
  - B. SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011;
  - C. SEBI (Prohibition of Insider Trading) Regulations, 1992;
  - D. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - E. SEBI (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;
  - F. SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - G. The SEBI (Delisting of Equity Shares) Regulations, 2009; **[Not applicable as there was no reportable event during the financial year under review for secretarial audit.]**
  - H. The SEBI (Buyback of Securities) Regulations, 1998; **[Not applicable as there was no reportable event during the financial year under review for secretarial audit.]**
- V. As identified by the management, following laws are specifically applicable to the Company:
  - A. The Real Estate (Regulation and Development) Act, 2016



- B. Income Tax Act, 1961
- C. Rajasthan Shops and Commercial Establishment Act, 1958
- D. Trademark Act, 1999
- E. The Payment of Wages Act 1936
- F. Rajasthan Land Revenue Act, 1956
- G. The Personal Injuries (Compensation in Wages) Act
- H. The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressed) Act, 2013.
- I. The Indian Easements Act, 1882
- J. Rajasthan Stamps Act, 1998
- K. Negotiable Instruments Act, 1881
- L. Indian Contracts Act, 1872
- M. National Building Act, 1872
- N. And other applicable Laws.

We have also examined compliance with the applicable clauses of the following:

- a) **Secretarial Standards issued by The Institute of Company Secretaries of India.**
- b) **SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Listing agreements entered into by the company with NSE Limited.**

In my observation, during the period under review, Company has complied with the all the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decisions are carried through, while the dissenting member's views are captured and recorded as part of the minutes.
- d) Company has constituted Audit committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.



We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- As informed, the company has responded appropriately to notices received, if any, from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary

\*Note: This report is to be read with my letter of even date which is annexed as Annexure - I which forms an integral part of this report.

**For: M/s Mahendra Khandelwal & Co.  
Company Secretaries**

**Date: 19/07/2022**

**Place: Jaipur**

**Sd-  
Mahendra Prakash Khandelwal  
(Proprietor)  
M. No.: 6266  
CP No.: 4459  
UDIN:- F006266D000649788**

**Annexure – I**

To  
The Members  
**DHANUKA REALTY LIMITED**  
5th Floor, the Solitaire, C-212 & C-213,  
Gautam Marg, Hanuman Nagar,  
Vaishali Nagar, Jaipur (Raj.)- 302021

My report of even date is to be read along with this letter.

1. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit. My responsibility is to express an opinion on those records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For M/s Mahendra Khandelwal & Co**  
**Company Secretaries**

**Date: 19/07/2022**  
**Place: Jaipur**

**Sd-**  
**Mahendra Prakash Khandelwal**  
**(Proprietor)**  
**FCS No.: 6266**  
**CP No.: 4459**

**ANNEXURE – III****Form No. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.**

**1. Details of contracts or arrangements or transactions not at arm's length basis- NIL**

- (a) Name(s) of the related party and nature of relationship:  
 (b) Nature of contracts/arrangements/transactions:  
 (c) Duration of the contracts / arrangements/transactions:  
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any:  
 (e) Justification for entering into such contracts or arrangements or transactions:  
 (f) Date of approval by the Board:  
 (g) Amount paid as advances, if any:  
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

**2. Details of material contracts or arrangement or transactions at arm's length basis**

a)

S.N o.	Name of Party	Nature of relationship of Related Party	Nature of Transaction	Duration of the contracts/arrange- ments/transaction s.	Amount paid as advance s, if any (in Rs.)	Salient terms of the contracts or arrangements or transactions including the value	Date of approval by the Board, if any
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

**For & on behalf of the Board of Directors  
 Dhanuka Realty Limited**

Place: Jaipur

Date:

**Sd-  
 Yogesh Dhanuka  
 DIN: 01437705  
 (Managing Director  
 and Chairman)**

**Sd-  
 Priti Dhanuka  
 DIN: 08653122  
 (Whole Time Director  
 and CFO)**

**Annexure-IV**

**Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the Financial Year.

Sr. No.	Name of the Director / KMP	Designation	Ratio of the Remuneration of each director to the median remuneration of the employees	% increase in remuneration during FY 2021-22
1.	Yogesh Dhanuka	Managing Director	3.52	
2.	Priti Dhanuka	Whole-time Director and CFO	0.88	Nil
3.	Jaideep Singh	Non-Executive	Nil	Nil
4.	Siraj Mirza	Non-Executive	Nil	Nil
5.	Dheeraj Borad	Independent Director	Nil	Nil
6.	Vimal Chand Jain	Independent Director	Nil	Nil
7.	Ankit Sain	Company Secretary	1.13	

2. The percentage increase in the median remuneration of the employees in the financial year:

Permanent employees on the rolls of the Company as on 31 <sup>st</sup> March, 2022 (not including 2 directors)	8
The median remuneration of employees of the Company during the Financial year	Rs. 340477/-
% increase in the median remuneration of employees in the Financial Year	NA

3. Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration- NA

4. Affirmation that the remuneration is as per the remuneration policy of the company – All remuneration is paid by the company as per its remuneration policy.

4. The names of the top ten employees in terms of remuneration drawn:

Sr. No.	Name, Age, Qualification & No. of Shares held in the Company	Designation and Nature of employment, whether contractual or otherwise /	Remuneration (Rs. In Lakh)	Date of Joining and experience	Particulars of last Employment	The percentage of equity shares held by the employee in the company	Relative of any director or manager of the company, if so specify
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		Nature of Duties				within the meaning of clause (iii) of sub-rule (2)	the name of
1.	Mr. Yogesh Dhanuka, 47 Commere Graduate No. of Shares-4320040	Managing Director, Contractual	12	18/01/2008, Experience:- More than 20 years	NA	61.36%	Husband of Mrs Priti Dhanuka
2.	Mr. Priti Dhanuka, 42, MA No. of Shares-Nil	Whole-time Director and CFO, Contractual	3	12/07/2016, Experience:- 12 years	NA	NA	Wife of Mrs Yogesh Dhanuka
3.	Mr. Mahendra Sharma, 41, 12 <sup>th</sup> No. of Shares-Nil	Sales Manager, Contractual	4.47	01/04/2016 Experience:- 17 years	Triveni Kripa Buildhome Private Limited	NA	NA
4.	Mr. Raghav Bhagat, 27, MBA, No. of Shares-Nil	Accounts Manager	4.20	01/04/2021 Experience:- 2 Years	NA	NA	NA
4.	Mr. Ankit Sain, 33 Company Secretary, M. Com, NET No. of Shares-Nil	Company Secretary, Contractual	3.86	01/07/2016 Experience:- 06 years	Triveni Kripa Buildhome Private Limited	NA	NA
5.	Mr. Ravi Mohan Mathur, B Tech No. of Shares-Nil	Project Manager, Contractual	3.69	20/08/2016 Experience:- 25 years	Triveni Kripa Buildhome Private Limited	NA	NA
6.	Mr. Radhamohan Kumawat 36 10 <sup>th</sup> No. of Shares-Nil	Site In charge, Contractual	3.11	01/04/2016 Experience:- 10 years	Triveni Kripa Buildhome Private Limited	NA	NA

7.	Mr. Mahendra Jangid, 34, B.Com No. of Shares-Nil	Administrative Manager, Contractual	2.90	01/04/2021 Experience :- 12 years	Triveni Kripa Buildhome Private Limited	NA	NA
8.	Mr. Keshar Singh, 60 10 <sup>th</sup> No. of Shares-Nil	Security Head, Contractual	2.30	01/04/2021 Experience:- 16 years	Triveni Kripa Buildhome Private Limited	NA	NA
9.	Mr. Giradhari Singh Rao, 32, Post Graduate in IT, No. of Shares-Nil	Digital Marketing Manager, Contractual	1.90	01/11/2021 Experience:- 8 years	Sankalp Group	NA	NA
10.	Mr. Manoj Jain, 46 MBA (Finance), No. of Shares-Nil	Accounts Manager, Contractual	1.89	08/11/2021 Experience:- 18 years	Paradise Group	NA	NA

5. Name of the employee in terms of remuneration drawn

a) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees- NA

b) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month NA

c) If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole- time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company-NA

6. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

**For & on behalf of the Board of Directors  
Dhanuka Realty Limited**

**Place: Jaipur**

**Date:**

**Sd-  
Yogesh Dhanuka  
DIN: 01437705  
(Managing Director  
and Chairman)**

**Sd-  
Priti Dhanuka  
DIN: 08653122  
(Whole Time Director  
and CFO)**

**Annexure-V**  
**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part “A”: Subsidiaries**

**Subsidiary I- Triveni Kripa Buildhome Private Limited**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

(Rs. In '00)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	TRIVENI KRIPA BUILDHOME PRIVATE LIMITED
2.	The date since when subsidiary was acquired	12/07/2016
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2021-2022
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Currency
5.	Share capital	7800
6.	Reserves & surplus	(179400)
7.	Total assets	409927
8.	Total Liabilities	581527
9.	Investments	-
10.	Turnover	2,38,481
11.	Profit before taxation	(67,881)
12.	Provision for taxation	
13.	Profit after taxation	(50,254)
14.	Proposed Dividend	-
15.	% of shareholding	100%

**Subsidiary II- Dhanuka Affordable Housing Private Limited**

(Rs. In '00)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	DHANUKA AFFORDABLE HOUSING PRIVATE LIMIED
2.	The date since when subsidiary was acquired	27/11/2017
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2021-2022
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Currency
5.	Share capital	100000

6.	Reserves & surplus	69552
7.	Total assets	219805
8.	Total Liabilities	50253
9.	Investments	-
10.	Turnover	-
11.	Profit before taxation	(128)
12.	Provision for taxation	
13.	Profit after taxation	(63)
14.	Proposed Dividend	-
15.	% of shareholding	100%

Note:

- Names of subsidiaries which are yet to commence operations- Nil
- Names of subsidiaries which have been liquidated or sold during the year- Nil

## **Part “B”: Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

<b>Name of associates/Joint Ventures</b>	-
<b>1. Latest audited Balance Sheet Date</b>	-
<b>2. Date on which the Associate or Joint Venture was associated or acquired</b>	-
<b>3. Shares of Associate/Joint Ventures held by the company on the year end</b>	
No.	-
Amount of Investment in Associates/Joint Venture	-
Extend of Holding %	-
<b>4. Description of how there is significant influence</b>	-
<b>5. Reason why the associate/joint venture is not consolidated</b>	-
<b>6. Net worth attributable to shareholding as per latest audited Balance Sheet</b>	-
<b>7. Profit/Loss for the year</b>	
i. Considered in Consolidation	-
ii. Not Considered in Consolidation	-

- Names of associates or joint ventures which are yet to commence operations. Nil



2. Names of associates or joint ventures which have been liquidated or sold during the year. Nil

**For & on behalf of the Board of Directors  
Dhanuka Realty Limited**

**Place: Jaipur**

**Date: 23/07/2022**

**Sd-  
Yogesh Dhanuka  
DIN: 01437705  
(Managing Director  
and Chairman)**

**Sd-  
Priti Dhanuka  
DIN: 08653122  
(Whole Time Director  
and CFO)**

**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS OF  
DHANUKA REALTY LIMITED**

**Report on the Standalone Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **DHANUKA REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and 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 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, 2022, and its Profit and its cash flows 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 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.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the board 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 in the 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 for 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, financial performance, 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, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with Standards, 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. Under section 143(3)(i) of the Companies Act, 2013, if applicable we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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.

**Report on Other Legal and Regulatory Requirements**

1. As required by 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, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses thereon does not arise.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (h) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
    - (i) 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 person(s) or entity(ies), 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (ii) no funds have been received by the Company from any person(s) or entity(ies), 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.

(iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), contain any material misstatement.

(I) No dividend declared or paid during the year by the Company.

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 003833C**

**Place: Jaipur**

**Dated: 27.05.2022**

**(MAHERSHI VIJAYVERGIA)**  
**PARTNER**  
**Membership No. : 423718**  
**UDIN: 22423718AKJKPK5080**

**Annexure 'A'****The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, and intangible assets.
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has been sanctioned working capital limits more than five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account of the Company in quarter 2 and Quarter 3 as follows:

Particulars	Qtr/Month	As per Books	As per Statement	Reason of difference
All Stock (Raw Material, Chemicals, Fuel, Packing,	Qtr-1	13,60,38,057	13,60,38,057	N.A.

W.I.P., Stores & Spares) & Book Debts & Other Current Assets Net of Creditors				
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets Net of Creditors	2 Qtr-	13,80,40,162	13,80,55,562	One ledger was shown as creditor in the stock statement inadvertently whereas it was paid by the company. Therefore, creditors were inflated in the stock statement to that extent in the stock statement.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets Net of Creditors	3 Qtr-	13,06,53,194	13,06,63,194	One ledger was shown as creditor in the stock statement inadvertently whereas it was paid by the company. Therefore, creditors were inflated in the stock statement to that extent in the stock statement.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets Net of Creditors	Qtr-4	13,46,73,863	13,46,73,863	N.A.

- (iii) (a.) During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties as following :

Particulars	Guarantees	Security	Loans	Advance in nature of loans
Aggregate amount granted/ provided during the year	-	-	1585000	-
-Subsidiaries	-	-	1585000	-
-Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	-
Balance outstanding as at balance sheet date in respect of above cases	-	-		
-Subsidiaries	-	-	41954112	-
-Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	-

- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest, except loan and advance given to subsidiaries (Dhanuka Affordable Housing Pvt. Ltd. and Triveni Kripa Buildhome Pvt. Ltd.) on zero rate of interest.
- (c) There is no stipulation of schedule of repayment of principal and payment of interest in respect of loans and advance in the nature of loans and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties:



Name of Party	Amount renewed or extended	% of total loan	Remark, if any
	Nil		

- (f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	-	-	-
- Agreement does not specify any terms or period of repayment (B)	-	-	1585000
Total (A+B)	-	-	1585000
Percentage of loans/ advances in nature of loans to the total loans	-	-	100%

- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following : (if applicable) :

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any
			Nil		

- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	Nil				

- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the Current financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The company is preparing a standalone financial statements, hence this clause is not applicable.

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 003833C**

**Sd/  
(MAHERSHI VIJAYVERGIA)  
PARTNER  
MEMBERSHIP NO. 423718**

**DATED: 27.05.2022**

**PLACE: Jaipur**

**Annexure 'B'*****Report on Internal Financial Controls with reference to financial statements*****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **DHANUKA REALTY LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 003833C**

**Sd/  
(MAHERSHI VIJAYVERGIA)  
PARTNER  
MEMBERSHIP NO. 423718**

**DATED: 27.05.2022  
PLACE: Jaipur**

## Standalone Balance Sheet as at 31 March 2022

(Rs in '00)

Particulars	Note	31 March 2022	31 March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	7,04,004	7,04,004
(b) Reserves and Surplus	4	1,87,092	1,76,299
<b>Total</b>		8,91,096	8,80,303
<b>(2) Non-current liabilities</b>			
(a) Long-term Borrowings	5	2,37,468	5,81,976
(b) Other Long-term Liabilities	6	49,172	-
<b>Total</b>		2,86,640	5,81,976
<b>(3) Current liabilities</b>			
(a) Short-term Borrowings	7	10,16,453	6,30,574
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		12,908	12,563
- Due to Others		32,241	39,444
(c) Other Current Liabilities	9	8,893	2,93,889
(d) Short-term Provisions	10	350	-
<b>Total</b>		10,70,845	9,76,470
<b>Total Equity and Liabilities</b>		22,48,581	24,38,749
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	20	23
(ii) Intangible Assets	11	3,168	4,277
(b) Non-current Investments	12	3,80,391	3,80,391
(c) Deferred Tax Assets (net)	13	2,098	728
(d) Other Non-current Assets	14	13,526	-
<b>Total</b>		3,99,203	3,85,419
<b>(2) Current assets</b>			
(a) Inventories	15	13,19,800	11,59,214
(b) Trade Receivables	16	62,304	2,55,534
(c) Cash and Cash Equivalents	17	18,442	1,322
(d) Short-term Loans and Advances	18	4,35,286	6,37,260
(e) Other Current Assets	19	13,546	-
<b>Total</b>		18,49,378	20,53,330
<b>Total Assets</b>		22,48,581	24,38,749

See accompanying notes to the financial statements

As per our report of even date

For AJAY KUMAR VIJAYVERGIA &amp; ASSOCIATES

Chartered Accountants

Firm's Registration No. 003833C

For and on behalf of the Board

Sd/  
**Mahershi Vijayvergia**  
 Partner  
 Membership No. 423718

Sd/  
**YOGESH DHANUKA**  
 Managing Director & Chairman  
 01437705

Sd/  
**PRITI DHANUKA**  
 Whole Time Director & CFO  
 08653122

Sd/  
**ANKIT SAIN**  
 Company Secretary  
 M. No. A44868

Place : Jaipur  
 Date:- 27 May, 2022

Place: Jaipur  
 Date:- 30 May, 2022

## Standalone Statement of Profit and loss for the year ended 31 March 2022

(Rs in '00)

Particulars	Note	31 March 2022	31 March 2021
Revenue from Operations	20	2,56,432	9,05,108
Revenue (A)		-	-
Other Income	21	435	248
<b>Total Income</b>		<b>2,56,867</b>	<b>9,05,356</b>
<b>Expenses</b>			
Cost of Material Consumed	22	1,99,860	-
Expenses (A)		-	-
Purchases of Stock in Trade	23	-	4,39,597
Change in Inventories of work in progress and finished goods	24	(1,60,586)	4,13,769
Employee Benefit Expenses	25	46,294	42,000
Expenses (B)		-	-
Finance Costs	26	1,27,602	2,514
Depreciation and Amortization Expenses	27	1,111	4,892
Expenses (C)		-	-
Other Expenses	28	33,313	1,681
<b>Total expenses</b>		<b>2,47,594</b>	<b>9,04,453</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>			
Exceptional Item		9,273	903
<b>Profit/(Loss) before Extraordinary Item and Tax</b>			
Prior Period Item		9,273	903
Extraordinary Item		-	-
<b>Profit/(Loss) before</b>			
<b>Tax</b> Expenses		9,273	903
- Current Tax			
- Deferred Tax		(150)	150
- Prior Period Taxes		(1,370)	-
- Excess/Short Provision Written back/off		-	-
<b>Profit/(Loss) for the Period from Continuing Operations</b>			
Profit/(loss) from Discontinuing Operation		10,793	753
(before tax) Tax Expenses of Discontinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
<b>Profit/(Loss) for the period</b>			
<b>Profit and loss for the period (before Minority interest adjustment)</b>		10,793	753
Less: Minority interest in (Profit)/losses		10,793	753
<b>Profit and loss for the period (after Minority interest adjustment)</b>			
Earnings Per Share (Face Value per Share Rs.10 each)		10,793	753
-Basic			
-Diluted	29	0.15	0.01
	29	0.15	0.01

See accompanying notes to the financial statements

As per our report of even date

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 003833C

**For and on behalf of the Board**

Sd/

**Mahershi Vijayvergia**

Partner

Membership No. 423718

Sd/

**YOGESH DHANUKA**

Managing Director &amp; Chairman

01437705

Sd/

**ANKIT SAIN**

Company Secretary

M. No. A44868

Sd/

**PRITI DHANUKA**

Whole Time Director &amp; CFO

8653122

Place : Jaipur  
Date:- 27 May, 2022Place: Jaipur  
Date:- 30 May, 2022



## Standalone Cash Flow Statement for the year ended 31 March 2022

(Rs in '00)

Particulars	Note	31 March 2022	31 March 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		10,793	753
Depreciation and Amortisation Expense		1,111	4,892
Provision for tax		(1,520)	150
Loss/(Gain) on Sale / Discard of Assets (Net)		-	(248)
Other adjustment to reconcile Profit		-	3,019
<b>Operating Profit before working capital changes</b>		10,384	8,566
Adjustment for:			
Inventories		(1,60,586)	4,13,769
Trade Receivables		1,93,230	34,800
Other Current Assets		(13,546)	(4,56,653)
Trade Payables		(6,859)	(24,459)
Other Current Liabilities		(2,98,371)	(33,325)
Short-term Provisions		350	400
Cash generated from Operations		(2,75,398)	(56,902)
<b>Net Cash from Operating Activities</b>		(2,75,398)	(56,902)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds From fixed Assets		-	19,810
<b>Net Cash (Used in) Investing Activities</b>		-	19,810
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Other Long Term Liabilities		49,172	-
Proceeds from Long Term Borrowings		-	67,654
Repayment of Long Term Borrowings		(3,44,508)	(29,438)
Short Term Loan and Advances		2,01,975	-
Proceeds from Short Term Borrowings		3,85,879	-
Net Cash (Used in) / Generated from Financing Activities		2,92,518	38,216
<b>Net (Decrease) in Cash and Cash Equivalents</b>		17,120	1,124
Opening Balance of Cash and Cash Equivalents		1,322	198
<b>Closing Balance of Cash and Cash Equivalents</b>	17	<b>18,442</b>	<b>1,322</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 003833C

**For and on behalf of the Board**

Sd/  
**Mahershi Vijayvergia**  
 Partner  
 Membership No. 423718

Sd/  
**YOGESH DHANUKA**  
 Managing Director & Chairman  
 01437705

Sd/  
**ANKIT SAIN**  
 Company Secretary  
 M. No. A44868

Sd/  
**PRITI DHANUKA**  
 Whole Time Director & CFO  
 8653122

Place : Jaipur  
 Date:- 27 May, 2022

Place: Jaipur  
 Date:- 30 May, 2022

**Notes forming part of Financial Statement****1 COMPANY INFORMATION**

DHANUKA REALTY LIMITED is a public company domiciled in India and incorporated under the provision of the Companies Act, 1956. The company is engaged in business of infrastructure, development, contractors, sub-contractors, builders, and to lay out, improvement of all kinds of lands, buildings, colonies or apartment's buildings in India

The company is a small and medium sized company (SMC) as defined in the general instruction in respect of accounting standards notified under the provision of Companies Act, 2013. Accordingly, the company has complied with the accounting standard as applicable to SMC.

**2 SIGNIFICANT ACCOUNTING POLICIES****a 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, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value. Cash Flow Statement is prepared as per Indirect method as prescribed in AS-3. All figures are rounded off in nearest hundred.

**b Use of estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results

**c Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

**d Depreciation / amortisation**

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	4 Years

**e Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

**f Impairment**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such

indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

**g Investments**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

**h Revenue recognition**

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

**i Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

**j Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable

**k Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the

**l Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

## 3 Share Capital

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Authorised Share Capital</b>		
Equity Shares, Rs. 10 par value, 8000000 (Previous Year -8000000) Equity Shares	8,00,000	8,00,000
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, Rs. 10 par value 7040040 (Previous Year -7040040) Equity Shares paid up	7,04,004	7,04,004
<b>Total</b>	<b>7,04,004</b>	<b>7,04,004</b>

### (i) Reconciliation of number of shares

Particulars	31 March 2022		31 March 2021	
	No. of shares	(Rs in '00)	No. of shares	(Rs in '00)
Opening Balance	70,40,040	7,04,004	70,40,040	7,04,004
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
<b>Closing balance</b>	<b>70,40,040</b>	<b>7,04,004</b>	<b>70,40,040</b>	<b>7,04,004</b>

### (ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. 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.

### (iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2022		31 March 2021	
	No. of shares	In %	No. of shares	In %
Dhanuka Colonisers and Buidlers Pvt.	860000	12.22%	860000	12.22%
Ltd.Yogesh Dhanuka	4320040	61.36%	4320040	61.36%

### Shares held by Promoters at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Dhanuka Colonisers and Buidlers Pvt.	Equity	860000	12.22%	0.00%
Ltd.Yogesh Dhanuka	Equity	4320020	61.36%	0.00%

### Shares held by Promoters at the end of the year 31 March 2021

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Dhanuka Colonisers and Buidlers Pvt.	Equity	860000	12.22%	0.00%
Ltd.Yogesh Dhanuka	Equity	4320020	61.36%	0.00%

## 4 Reserves and Surplus

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Securities</b>		
<b>Premium</b>	63,926	63,926
Opening Balance	63,926	63,926
Closing Balance		
<b>Statement of Profit and loss</b>	1,12,372	1,11,619
Balance at the beginning of the year	10,793	753
Add: Profit during the year	1,23,166	1,12,372
<b>Balance at the end of the year</b>		
<b>Total</b>	<b>1,87,092</b>	<b>1,76,299</b>

## 5 Long term borrowings

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Secured Term loans from banks		
-Indian Bank	2,37,468	5,81,976
<b>Total</b>	<b>2,37,468</b>	<b>5,81,976</b>

### Particulars of Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Indian Bank (Term Loan A/c) Sunshine Aditya-9017	The loan is secured by 76 Flats of Sunshine Aditya, 6 Flats of Dhanuka Affordable Housing Pvt. Ltd.	11.9	1166667	12

## 6 Other Long term liabilities

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Others</b>		
-Ashish Decor	1,000	-
-Jaipur Skytouch Construction Pvt Ltd	40,554	-
-Kailash Chand Saini	1,316	-
-National Aircon	928	-
-New Santosh Electricals	1,393	-
-Shanker Lal Jhangid	1,753	-
-Shiv Raj Gurjar	1,558	-
-SRG Colour Associates	670	-
<b>Total</b>	<b>49,172</b>	<b>-</b>

## 7 Short term borrowings

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Current maturities of long-term debt		
-Indian Bank	2,23,751	-
<b>Secured Loans repayable on demand from banks</b>		
-Indian Bank CC A/C	2,05,928	2,02,137
-Indian Bank COVID -19 Emergency Fund	1,49,702	1,77,581
-Indian Bank OD A/C	1,63,535	1,59,109
-Indian Bank Stand by Facility	39,613	38,924
<b>Unsecured Loans and advances from related parties</b>		
-Jaideep Singh	50,000	50,000
-Siraj Mirza	1,22,500	-
-Yogesh Dhanuka	61,424	2,823
<b>Total</b>	<b>10,16,453</b>	<b>6,30,574</b>

### Particulars of Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Indian Bank (IND GECLS COVID 19) Loan (6886873064)	8	The loan is secured by 76 Flats of Sunshine Aditya, 6 Flats of Dhanuka Affordable Housing Pvt. Ltd. & Personal Gurantee of Directors
Indian Bank (OD A/c No.6406907888)	13.4	6 Flats of Dhanuka Affordable Housing Pvt. Ltd. & Personal Gurantee of Directors
Indian Bank OD A/c No.6610037036 (Sunshine Aditya)	11.75	The loan is secured by 76 Flats of Sunshine Aditya, 6 Flats of Dhanuka Affordable Housing Pvt. Ltd. & Personal Gurantee of Directors
Indian Bank Standby Facility A/c No.6864322126	12.75	The loan is secured by 76 Flats of Sunshine Aditya, 6 Flats of Dhanuka Affordable Housing Pvt. Ltd. & Personal Gurantee of Directors

## 8 Trade payables

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Due to Micro and Small Enterprises	12,908	12,563
Due to others	32,241	39,444
<b>Total</b>	<b>45,149</b>	<b>52,007</b>

## 8.1 Trade Payable aging schedule as at 31 March 2022

(Rs in '00)

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	
MSME	5,345	5,000	1,949	615	12,908
Others	21,661	1,416	-	9,164	32,241
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					45,149
MSME - Undue					-
Others - Undue					-
Total					45,149

## 8.2 Trade Payable aging schedule as at 31 March 2021

(Rs in '00)

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	
MSME	10,000	1,949	615	-	12,563
Others	14,848	50	6,818	17,728	39,444
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					52,007
MSME - Undue					-
Others - Undue					-
Total					52,007

## 9 Other current liabilities

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Other payables</b>		
-Ashish Decor	-	1,000
-Audit Fee Payable	-	250
-GST Payable	680	238
-Jaipur Skytouch Construction Pvt Ltd	-	33,210
-Kailash Chand Saini	-	689
-New Santosh Electricals	-	1,146
-Provision For Income Tax	-	150
-Ramawat Infraprojects Pvt Ltd	-	15,000
-Salary Payable	6,934	1,184
-Shanker Lal Jhangid	-	1,753
-Shiv Raj Gurjar	-	1,559
-SRG Colour Associates	-	4,680
-TDS Payable	1,279	326
-Unbilled Revenue	-	2,32,704
Total	8,893	2,93,889

## 10 Short term provision

Particulars	31 March 2022	31 March 2021
Others		
-Audit Fee Payable	350	-
Total	350	-

## ANNUAL REPORT 2021-2022

### 11. Property, Plant and Equipment

(Rs in '00)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22
<b>(i) Property, Plant and Equipment</b>									
Computer Equipments	252	-	-	252	240	-	-	240	13
Furniture and Fixtures	68	-	-	68	58	3	-	61	7
<b>Total</b>	321	-	-	321	298	3	-	301	20
<b>(ii) Intangible Assets</b>									
Software (Windows & Office)	1,657	-	-	1,657	1,031	162	-	1,193	464
Strategic ERP Software	10,803	-	-	10,803	7,152	947	-	8,098	2,704
<b>Total</b>	12,460	-	-	12,460	8,183	1,109	-	9,292	3,168

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-20	Addition	Deduction	As on 31-Mar-21	As on 01-Apr-20	for the year	Deduction	As on 31-Mar-21	As on 31-Mar-21
<b>(i) Property, Plant and Equipment</b>									
Computer Equipments	252	-	-	252	224	16	-	240	13
Furniture and Fixtures	68	-	-	68	55	3	-	58	10
<b>Total</b>	35,196	-	34,876	321	12,214	3,398	15,314	298	23
<b>(ii) Intangible Assets</b>									
Software (Windows & Office)	1,765	-	108	1,657	813	219	-	1,031	626
Strategic ERP Software	10,803	-	-	10,803	5,876	1,276	-	7,152	3,651
<b>Total</b>	12,568	-	108	12,460	6,689	1,494	-	8,183	4,277



## ANNUAL REPORT 2021-2022

### 12 Non-current investments

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Unquoted Other Investments in Equity Instruments</b>		
-Dhanuka Affordable Housing P Ltd	1,71,000	1,71,000
-Triveni Kripa Buildhome Pvt Ltd (Share Invest A/c)	2,09,391	2,09,391
<b>Total</b>	<b>3,80,391</b>	<b>3,80,391</b>

### 12.1 Details of Investments

(Rs in '00)

Name of Entity	No of Shares	31 March 2022	31 March 2021
Dhanuka Affordable Housing Pvt. Ltd.	77999	1,71,000	1,71,000
Triveni Kripa Buildhome Pvt. Ltd.	999999	2,09,391	2,09,391

### 13 Deferred tax assets net

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Deferred Tax	2,098	728
<b>Total</b>	<b>2,098</b>	<b>728</b>

### 14 Other non current assets

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Security Deposits</b>		
-JDA For Aditya	12,100	-
-JVVNL	1,426	-
<b>Total</b>	<b>13,526</b>	<b>-</b>

### 15 Inventories

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Work-in-progress	13,19,800	11,59,214
<b>Total</b>	<b>13,19,800</b>	<b>11,59,214</b>

### 16 Trade receivables

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Unsecured considered good	62,304	2,55,534
<b>Total</b>	<b>62,304</b>	<b>2,55,534</b>

## ANNUAL REPORT 2021-2022

### 16.1 Trade Receivables aging schedule as at 31 March 2022

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed Trade receivables-considered good	-	-	-	-	62,304	62,304
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						62,304
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>62,304</b>

### 16.2 Trade Receivables aging schedule as at 31 March 2021

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed Trade receivables-considered good	-	-	-	-	2,55,534	2,55,534
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						2,55,534
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>2,55,534</b>

### 17 Cash and cash equivalents

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Cash on hand	107	634
<b>Balances with banks in current accounts</b>		
-Indian Bank	(10,472)	-
-Indian Bank	-	682
-Indian Bank Escrow	28,807	6
<b>Total</b>	<b>18,442</b>	<b>1,322</b>

Credit Balance of Indian Bank ids due to Excess cheque issued.

## ANNUAL REPORT 2021-2022

### 18 Short term loans and advances

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Other loans and advances (Unsecured, considered good)</b>		
-Advance For Flat Receivable under PCM method	12,245	-
-Advance Salary	3,500	3,500
-Dhanuka Affordable Housing Private Limited	3,500	-
-Flat Receivable	-	1,11,349
-JDA For Aditya	-	12,100
-JVVNL	-	1,426
-Prepaid Expenses	-	154
-Reliance Jio Limited	-	1
-Tax Under Reclaim	-	2,952
-TDS/TCS Refundable	-	117
-Triveni Kripa Buildhome Pvt Ltd (Loan Asset)	4,16,041	5,05,661
<b>Total</b>	<b>4,35,286</b>	<b>6,37,260</b>

### 19 Other current assets

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Advance to Suppliers	9,784	-
Prepaid Expenses	810	-
Tax Paid Under Reclaim(Under Protest)	2,952	-
<b>Total</b>	<b>13,546</b>	<b>-</b>

### 20 Revenue from operations

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Sale of services		
-Sale of Flats	2,56,432	9,05,108
<b>Total</b>	<b>2,56,432</b>	<b>9,05,108</b>

### 21 Other Income

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Others</b>		
-Discount Received	435	-
-Gain on Sale of Assets	-	248
<b>Total</b>	<b>435</b>	<b>248</b>

## ANNUAL REPORT 2021-2022

### 22 Cost of Material Consumed

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Raw Material Consumed	-	-
Opening stock Purchases	1,99,860	-
Less: Closing stock	-	-
<b>Total</b>	<b>1,99,860</b>	<b>-</b>
<b>Total</b>	<b>1,99,860</b>	<b>-</b>

### 23 Purchases of stock in trade

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Labour contract with Building Material	-	4,39,597
<b>Total</b>	<b>-</b>	<b>4,39,597</b>

### 24 Change in Inventories of work in progress and finished goods

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Opening Inventories</b>		
Work-in-progress	11,59,214	15,72,984
<b>Less: Closing Inventories</b>		
Work-in-progress	13,19,800	11,59,214
<b>Total</b>	<b>(1,60,586)</b>	<b>4,13,769</b>

### 25 Employee benefit expenses

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Salaries and wages</b>		
-Basic Salary	31,294	-
-Director Salary A/c	15,000	-
-Others	-	42,000
<b>Total</b>	<b>46,294</b>	<b>42,000</b>

### 26 Finance costs

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Interest expense</b>		
-Bank Charges	-	230
-GST Fees	-	51
-Interest on Car Loan A/c	-	2,125
-Interest on WCL and CC A/c	59,540	-
-TDS Interest	-	108
-Term Loan Interest (Indian Bank)	66,450	-
<b>Other borrowing costs</b>		
-Loan Charges	946	-
-Loan Processing Fees	666	-
<b>Total</b>	<b>1,27,602</b>	<b>2,514</b>

## **ANNUAL REPORT 2021-2022**

### **27 Depreciation and amortization expenses**

(Rs in '00)

<b>Particulars</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Depreciation	1,111	4,892
<b>Total</b>	<b>1,111</b>	<b>4,892</b>

### **28 Other expenses**

(Rs in '00)

<b>Particulars</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Auditors' Remuneration	310	-
Advertising & Publicity	4,175	-
Advertising Campaign Expenses	1,112	-
Architect Fees	2,250	-
Bank Charges	604	-
Boring Pump & Materials	1,512	-
Brochures, Leaflets & Similar Printed [HSN49011010]	565	-
Consultancy Expenses	2,105	-
Doors	2,785	-
Electricity Expenses (Sunshine Aditya)	3,505	-
Furnishing Items	551	-
Gifts, Stationery and Festival Items	189	-
GST Late Fee, Interest & Penalty	36	-
Insurance Expenses	400	-
Legal Expenses	231	6
Maps Approval A/c	1,680	-
Membership Fees	-	312
Misc Accounts Written Off	667	-
Misc Expenses	85	-
Penalty for listing companies	50	-
Postage, Courier and Telegram Expenses	-	19
Printing & Stationery	-	70
Public Issue Management Expenses	1,220	-
Refreshment Expenses	189	-
Repair & Maintenance Expense	379	724
Roc Expenses	110	279
Software Expenses	382	108
Staff Welfare Expenses	-	163
Stamping and Registration Expenses	5,022	-
Telephone Expenses	131	-
Travelling Expenses	2,858	-
Valuation Charges	150	-
Website Expenses	60	-
<b>Total</b>	<b>33,313</b>	<b>1,681</b>

## ANNUAL REPORT 2021-2022

### 29 Earnings per share

Particulars	31 March 2022	31 March 2021
Profit attributable to equity shareholders (Rs in '00)	10,793	753
Weighted average number of equity shares	70,40,040	70,40,040
Earnings per share basic (Rs)	0.15	0.01
Earnings per share diluted (Rs)	0.15	0.01
Face value per equity share (Rs)	10	10

### 30 Auditors' Remuneration

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Payments to auditor as</b>		
- Audit Fees	350	250
<b>Total</b>	<b>350</b>	<b>250</b>

### 31 Micro and Small Enterprise

(Rs in '00)

Particulars	31 March 2022		31 March 2021	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	12,908	-	12,563	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-

### 32 Related Party Disclosure

#### (i) List of Related Parties

#### Relationship

Yogesh Dhanuka  
 Hitesh Dhanuka  
 Peeyush Dhanuka  
 Dhanuka Colonizers And Builders Pvt. Ltd.  
 Triveni Kripa Buildhome Pvt. Ltd.  
 Premia Woodtech Pvt. Ltd.  
 Sunshine Kitchens Pvt. Ltd.  
 Sunshine Realmart Pvt. Ltd.  
 Priti Dhanuka  
 Dhanuka Affordable Housing Pvt.Ltd.  
 Siraj Mirza  
 Dheeraj Borad  
 Jaideep Singh  
 Vimal Chand Jain  
 Rupa Dhanuka  
 Vinita Dhauka  
 Girish Chandra Dhanuka

Director  
 Director's Brother  
 Director's Brother  
 Sister Concern  
 Subsidiary  
 Sister Concern  
 Sister Concern  
 Sister Concern  
 Director  
 Subsidiary  
 Director  
 Director  
 Director  
 Director  
 Director Brother Wife  
 Director Brother Wife  
 Director's Father

## ANNUAL REPORT 2021-2022

### (ii) Related Party Transactions

(Rs in '00)

Particulars	Relationship	31 March 2022	31 March 2021
Loan Taken By Company			
- Yogesh Dhanuka	Director	80,560	2,823
- Jaideep Singh	Director	-	50,000
- Sunshine Realmart Pvt. Ltd.	Sister Concern	-	18,050
- Hitesh Dhanuka	Director's Brother	-	1,766
- Dhanuka Affordable Housing Pvt.Ltd.	Subsidiary	3,500	-
- Siraj Mirza	Director	1,22,500	-
Loan Repaid			
- Yogesh Dhanuka	Director	21,136	90
- Peeyush Dhanuka	Director's Brother	-	6,050
- Sunshine Realmart Pvt. Ltd.	Sister Concern	-	18,050
- Hitesh Dhanuka	Director's Brother	-	1,766
Advance given			
- Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	12,350	4,70,650
- Dhanuka Affordable Housing Pvt.Ltd.	Subsidiary	-	4,000
Advance received back			
- Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	1,01,970	1,20,629
- Dhanuka Affordable Housing Pvt.Ltd.	Subsidiary	-	4,000
Purchases			
- Premia Woodtech Pvt. Ltd.	Sister Concern	-	1,949
Salary			
- Hitesh Dhanuka	Director's Brother	-	6,000
- Girish Chandra Dhanuka	Director's Father	-	6,000
- Yogesh Dhanuka	Director	12,000	6,000
- Peeyush Dhanuka	Director's Brother	-	6,000
- Vinita Dhauka	Director Brother Wife	-	6,000
- Priti Dhanuka	Director	3,000	6,000
- Rupa Dhanuka	Director Brother Wife	-	6,000
Contractor amount received			
- Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	22,000	-

### (iii) Related Party Balances

(Rs in '00)

Particulars	Relationship	31 March 2022	31 March 2021
Loan (liabilities)			
- Yogesh Dhanuka	Director	61,424	2,000
- Siraj Mirza	Director	1,22,500	-
- Jaideep Singh	Director	50,000	50,000
Debtors			
- Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	4,894	26,894
- Sunshine Realmart Pvt. Ltd.	Sister Concern	57,410	2,28,640
Loan and Advance (Assets)			
- Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	4,16,041	5,05,661
- Dhanuka Affordable Housing Pvt.Ltd.	Subsidiary	3,500	-
Investments			
- Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	2,09,391	2,09,391
- Dhanuka Affordable Housing Pvt.Ltd.	Subsidiary	1,71,000	1,71,000
Creditors			
- Premia Woodtech Pvt. Ltd.	Sister Concern	2,812	2,563
- Sunshine Kitchens Pvt. Ltd.	Sister Concern	2,855	2,855

### 33 Loans and Advances given to Related Parties

(Rs in '00)

Type of Borrower	31 March 2022		31 March 2021	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Parties	419541	100.00%	505661	100.00%
<b>Total</b>	<b>4,19,541</b>	<b>100.00%</b>	<b>5,05,661</b>	<b>100.00%</b>

### 34 Security of Current Assets Against Borrowings

Particulars	June, 2021	September, 2021	December, 2021	March, 2022
Current Assets as per Quarterly Return filed with Bank	13,60,381	13,80,556	13,06,632	13,46,739
<b>Less:</b>				
Due to creditor mismatch	-	154	100	-
<b>Current Assets as per Books of Account</b>	<b>13,60,381</b>	<b>13,80,402</b>	<b>13,06,532</b>	<b>13,46,739</b>

One ledger was shown as creditor in the stock statement inadvertently whereas it was paid by the company. Therefore, creditors were inflated in the stock statement to that extent in the stock statement

#### For AJAY KUMAR VIJAYVERGIA & ASSOCIATES

Chartered Accountants

Firm's Registration No. 003833C

#### For and on behalf of the Board

Sd/  
**Maheshi Vijayvergia**  
 Partner  
 Membership No. 423718

Sd/  
**YOGESH DHANUKA**  
 Managing Director & Chairman  
 01437705

Sd/  
**ANKIT SAIN**  
 Company Secretary  
 M. No. A44868

Sd/  
**PRITI DHANUKA**  
 Whole Time Director & CFO  
 8653122

Place : Jaipur  
 Date:- 27 May, 2022

Place: Jaipur  
 Date:- 30 May, 2022



## Standalone Statement of Significant Ratios for the year ended 31<sup>st</sup> March 2022

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %	Reason for variance
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.73	2.10	-17.87%	N.A.
(b) Debt-Equity Ratio	$\frac{\text{Debts}}{\text{Equity}}$	0.27	0.66	-59.69%	Due to decrease in long term borrowing in comparison to previous year
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	0.10	0.01	1415.04%	Due to increase in profit in comparison to previous year
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Net Worth}}$	1.21%	0.09%	1315.97%	Due to increase in profit in comparison to previous year
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	0.21	0.66	-68.77%	Due to decrease in turnover in comparison to previous year
(f) Trade Receivables turnover ratio	$\frac{\text{Total Turnover Average}}{\text{Account Receivable}}$	1.61	3.32	-51.34%	Due to decrease in turnover in comparison to previous year
(g) Trade payables turnover ratio	$\frac{\text{Total Turnover Average}}{\text{Account Payable}}$	5.28	14.09	-62.54%	Due to decrease in turnover in comparison to previous year
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.33	0.84	-60.81%	Due to decrease in turnover in comparison to previous year
(i) Net profit ratio	$\frac{\text{Net Profit Total}}{\text{Turnover}}$	4.21%	0.08%	4959.12%	Due to increase in profit in comparison to previous year
(j) Return on Capital employed	$\frac{\text{Net Profit Capital}}{\text{Employed}}$	0.96%	0.05%	1757.17%	Due to increase in profit in comparison to previous year
(k) Return on investment	$\frac{\text{Net Profit Total}}{\text{Investment}}$	0.96%	0.05%	1757.17%	Due to increase in profit in comparison to previous year

Particulars	31 March 2022	31 March 2021
Total Turnover	2,56,432	9,05,108
Profit after Tax/Net Profit	10,793	753
Current Assets	18,49,378	20,53,330
Current Liabilities	10,70,845	9,76,470
Debts (Long term Borrowings)	2,37,468	5,81,976
Equity	8,91,096	8,80,303
Net Worth	8,91,096	8,80,303
Earning available for Debt Service	1,36,372	7,918
Interest + Installements	13,79,910	12,13,851
Average Inventories	12,39,507	13,66,099
Average Account Receivable	1,58,919	2,72,934
Average Account Payable	48,578	64,238
Net Working Capital	7,78,533	10,76,860
Capital Employed	11,28,564	14,62,279
Total Investment	11,28,564	14,62,279

**INDEPENDENT AUDITOR'S REPORT****TO****THE MEMBERS OF DHANUKA  
REALTY LIMITED****Report on the consolidated****Financial Statements Opinion**

We have audited the accompanying **consolidated** financial statements of **DHANUKA REALTY LIMITED** ("the holding company") and its subsidiaries **DHANUKA AFFORDABLE HOUSING PRIVATE LIMITED & TRIVENI KRIPA BUILDHOME PRIVATE LIMITED** (collectively referred to as '**the company**' or '**the Group**'), which comprise the Balance Sheet as at March 31, 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and 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 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, 2022, and its loss and its cash flows 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 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.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the board 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 in the 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 for 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, financial performance, 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, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with Standards, 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. Under section 143(3)(i) of the Companies Act, 2013, if applicable we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of

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

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.

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

1. With respect to the matters specified in paragraphs 3(xxii) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) This report does not include matter specified under clause (i) of Section 143(3) of the act, as the same is not applicable to the company vide notification no. 583 (E) dated June 13, 2017;

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses thereon does not arise.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (h) The management has represented that, to the best of its knowledge and belief, other than as disclosed 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 person(s) or entity(ies), 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) no funds have been received by the Company from any person(s) or entity(ies), 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.
- (iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), contain any material misstatement.
- (I) No dividend declared or paid during the year by the Company.

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 003833C**

**Place: Jaipur**  
**Dated: 27.05.2022**

**Sd/**

**(MAHERSHI VIJAYVERGIA)**  
**PARTNER**

**Membership No. : 423718**

**UDIN: 22423718AMCZBL9282**

## Consolidated Balance Sheet as at 31 March 2022

(Rs in '00)

Particulars	Note	31 March 2022	31 March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	7,04,004	7,04,004
(b) Reserves and Surplus	4	1,868	41,392
<b>Total</b>		7,05,872	7,45,396
<b>(2) Non-current liabilities</b>			
(a) Long-term Borrowings	5	2,41,373	10,97,957
(b) Other Long-term Liabilities	6	49,172	-
<b>Total</b>		2,90,545	10,97,957
<b>(3) Current liabilities</b>			
(a) Short-term Borrowings	7	10,23,045	6,36,171
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		18,292	39,791
- Due to Others		64,292	75,967
(c) Other Current Liabilities	9	1,66,987	5,01,209
(d) Short-term Provisions	10	1,668	118
<b>Total</b>		12,74,284	12,53,256
<b>Total Equity and Liabilities</b>		22,70,701	30,96,609
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	41,063	53,931
(ii) Intangible Assets	11	3,168	2,01,492
(b) Deferred Tax Assets (net)	12	1,38,436	1,19,374
(c) "Goodwill on Consolidation	13	1,97,215	-
(d) Other Non-current Assets	14	31,506	-
<b>Total</b>		4,11,388	3,74,797
<b>(2) Current assets</b>			
(a) Inventories	15	15,40,057	16,07,315
(b) Trade Receivables	16	89,991	2,86,487
(c) Cash and Cash Equivalents	17	30,569	8,645
(d) Short-term Loans and Advances	18	93,095	7,14,610
(e) Other Current Assets	19	1,05,601	1,04,755
<b>Total</b>		18,59,313	27,21,812
<b>Total Assets</b>		22,70,701	30,96,609

See accompanying notes to the financial statements

As per our report of even date

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 003833C

**For and on behalf of the Board**

Sd/  
**Mahershi Vijayvergia**  
 Partner  
 Membership No. 423718

Sd/  
**YOGESH DHANUKA**  
 Managing Director & Chairman  
 01437705

Sd/  
**PRITI DHANUKA**  
 Whole Time Director & CFO  
 08653122

Sd/  
**ANKIT SAIN**  
 Company Secretary  
 M. No. A44868

Place : Jaipur  
 Date:- 27 May, 2022

Place : Jaipur  
 Date:- 30 May, 2022

## Consolidated Statement of Profit and loss for the year ended 31 March 2022

		(Rs in '00)	
Particulars	Note	31 March 2022	31 March 2021
Revenue from operations	20	3,54,262	12,60,418
Revenue (A)		-	-
Other Income	21	1,41,086	20,940
<b>Total Income</b>		<b>4,95,348</b>	<b>12,81,358</b>
<b>Expenses</b>			
Cost of Material Consumed	22	2,20,483	5,12,748
Expenses (A)		-	-
Purchases of Stock in Trade		-	-
Change in Inventories of work in progress and finished goods	23	67,257	8,45,521
Employee Benefit Expenses	24	46,294	52,946
Expenses (B) Finance		-	-
Costs	25	1,28,439	4,282
Depreciation and Amortization Expenses	26	10,679	14,508
Expenses (C)		-	-
Other Expenses	27	80,932	62,065
<b>Total expenses</b>		<b>5,54,084</b>	<b>14,92,070</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>(58,736)</b>	<b>(2,10,712)</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>(58,736)</b>	<b>(2,10,712)</b>
Prior Period Item		-	-
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>(58,736)</b>	<b>(2,10,712)</b>
Tax Expenses			
- Current Tax		(150)	150
- Deferred Tax		(19,062)	(51,095)
- Prior Period Taxes		-	(134)
- Excess/Short Provision Written back/off		-	-
<b>Profit/(Loss) for the period from Continuing Operations</b>		<b>(39,524)</b>	<b>(1,59,633)</b>
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
<b>Profit/(Loss) for the period</b>		<b>(39,524)</b>	<b>(1,59,633)</b>
<b>Profit and loss for the period (before Minority interest adjustment)</b>		<b>(39,524)</b>	<b>(1,59,633)</b>
Less: Minority interest in (Profit)/losses		-	-
<b>Profit and loss for the period (after Minority interest adjustment)</b>		<b>(39,524)</b>	<b>(1,59,633)</b>
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	28	(0.56)	(2.27)
-Diluted	28	(0.56)	(2.27)

See accompanying notes to the financial statements

As per our report of even date

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 003833C

Sd/

**Mahershi Vijayvergia**

Partner

Membership No. 423718

Sd/

**YOGESH DHANUKA**

Managing Director & Chairman

01437705

Sd/

**ANKIT SAIN**

Company Secretary

M. No. A44868

**For and on behalf of the Board**

Sd/

**PRITI DHANUKA**

Whole Time Director & CFO

08653122

Place : Jaipur  
Date:- 27 May, 2022

Place: Jaipur  
Date:- 30 May, 2022



## Consolidated Cash Flow Statement for the year ended 31 March 2022

(Rs in '00)

Particulars	Note	31 March 2022	31 March 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		(39,524)	(1,59,633)
Depreciation and Amortisation Expense		10,679	14,508
Provision for tax		(19,212)	(51,078)
Loss/(Gain) on Sale / Discard of Assets (Net)		-	(248)
Other adjustment to reconcile Profit		-	3,019
<b>Operating Profit before working capital changes</b>		(48,057)	(1,93,432)
Adjustment for:			
Inventories		67,258	8,45,521
Trade Receivables		1,96,496	(29,032)
Other Current Assets		(846)	(6,77,469)
Trade Payables		15,998	23,146
Other Current Liabilities		(3,34,072)	(4,02,303)
Short-term Provisions		1,550	400
Cash generated from Operations		(1,01,673)	(4,33,169)
Tax paid(Net)		-	(133)
<b>Net Cash from Operating Activities</b>		(1,01,673)	(4,33,036)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment		-	(85)
Sale of Property, Plant and Equipment		3,297	19,810
Sale of Equity Instruments		-	30,000
Other inflow/Outflow of cash		-	17,927
<b>Net Cash (Used in) Investing Activities</b>		3,297	67,652
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long Term Borrowings		-	3,89,684
Repayment of Long Term Borrowings		(8,56,584)	(21,496)
Proceeds from Short Term Borrowings		3,86,874	-
Other long term liabilities		(31,506)	-
Short term loans and advance		6,21,516	-
Net Cash (Used in) / Generated from Financing Activities		1,20,300	3,68,188
<b>Net (Decrease) in Cash and Cash Equivalents</b>		21,924	2,804
Opening Balance of Cash and Cash Equivalents		8,645	5,841
<b>Closing Balance of Cash and Cash Equivalents</b>	17	<b>30,569</b>	<b>8,645</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

**See accompanying notes to the financial statements**

As per our report of even date

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 003833C

**For and on behalf of the Board**

Sd/  
**Mahershvi Vijayvergia**  
 Partner  
 Membership No. 423718

Sd/  
**YOGESH DHANUKA**  
 Managing Director & Chairman  
 01437705

Sd/  
**PRITI DHANUKA**  
 Whole Time Director & CFO  
 08653122

Sd/  
**ANKIT SAIN**  
 Company Secretary  
 M. No. A44868

Place: Jaipur  
 Date: 27 may 2022

Place: Jaipur  
 Date: 30 may 2022

## 1 COMPANY INFORMATION

DHANUKA REALTY LIMITED is a public company domiciled in India and incorporated under the provision of the Companies Act, 1956. The company is engaged in business of infrastructure, development, contractors, sub-contractors, builders, and to lay out, improvement of all kinds of lands, buildings, colonies or apartment's buildings in India

The company is a small and medium sized company (SMC) as defined in the general instruction in respect of accounting standards notified under the provision of Companies Act, 2013. Accordingly, the company has complied with the accounting standard as applicable to SMC.

## 2 SIGNIFICANT ACCOUNTING POLICIES

### a 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, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value. Cash Flow Statement is prepared as per Indirect method as prescribed in AS-3. All figures are rounded off in nearest hundred.

### b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results

### c Property, Plant and Equipment

Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Fixed assets exclude computers and other assets individually costing Rs. 0 or less which are not capitalised except when they are part of a larger capital investment programme.

### d Depreciation / amortization

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	4 Years

### e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

**f Impairment**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

**g Investments**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

**h Revenue recognition**

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer.

Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

**i Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

**J Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value.

**K Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent

**L Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

## 3 Share Capital

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Authorised Share Capital</b>		
Equity Shares, Rs. 10 par value, 8000000 (Previous Year -8000000) Equity Shares	8,00,000	8,00,000
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, Rs. 10 par value 7040040 (Previous Year -7040040) Equity Shares paid up	7,04,004	7,04,004
<b>Total</b>	<b>7,04,004</b>	<b>7,04,004</b>

### (i) Reconciliation of number of shares

Particulars	31 March 2022		31 March 2021	
	No. of shares	(Rs in '00)	No. of shares	(Rs in '00)
Opening Balance	70,40,040	7,04,004	70,40,040	7,04,004
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
<b>Closing balance</b>	<b>70,40,040</b>	<b>7,04,004</b>	<b>70,40,040</b>	<b>7,04,004</b>

### (ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. 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.

### (iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2022		31 March 2021	
	No. of shares	In %	No. of shares	In %
Dhanuka Colonisers and Buidlers Pvt.	860000	12.22	860000	12.22
Ltd.Yogesh Dhanuka	4320040	61.36	4320040	61.36
		%		%

### Shares held by Promotors at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Dhanuka Colonisers and Buidlers Pvt.	Equity	860000	12.22	0.00
Ltd.Yogesh Dhanuka	Equity	4320020	61.36	0.00
			%	%

### Shares held by Promotors at the end of the year 31 March 2021

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Dhanuka Colonisers and Buidlers Pvt.	Equity	860000	12.22	0.00
Ltd.Yogesh Dhanuka	Equity	4320020	61.36	0.00
			%	%

## 4 Reserves and Surplus

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Securities Premium</b>		
Opening Balance	2,61,126	2,61,126
Closing Balance	2,61,126	2,61,126
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year	(2,19,734)	(60,101)
Add: Profit during the year	(39,524)	(1,59,633)
<b>Balance at the end of the year</b>	(2,59,258)	(2,19,734)
<b>Total</b>	<b>1,868</b>	<b>41,392</b>

## 5 Long term borrowings

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Secured Term loans from banks		
-Indian Bank	2,37,468	5,81,976
Secured Other loans and advances		
-HDFC Car Loan	670	7,763
<b>Unsecured Loans and advances from related parties</b>		
-Loan From Director	3,235	2,557
-Loan from Parent Company-Dhanuka Realty Ltd.	-	5,05,661
<b>Total</b>	<b>2,41,373</b>	<b>10,97,957</b>

### Particulars of Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Indian Bank (Term Loan A/c) Sunshine Aditya-9017	The loan is secured by 76 Flats of Sunshine Aditya, 6 Flats of Dhanuka Affordable Housing Pvt. Ltd.	11.9	1166667	12
HDFC Bank Car Loan A/c	hypothecation of Car	8	57788	60

i) Unsecured Loan From Director & relatives Having Tenure of one to three years and carrying interest rate @ 0% P.A. Period of loan can be extended from time to time as the board deems fit. Loan taken from directors is out of his own funds as per declaration received.

ii) The Term loan taken from HDFC for Purchase of Car. The term loan is Repayable in 60 Monthly installments commencing from November 2017 and carries a interest rate of 8%. The loan is Secured by Hypothecation of Car

## 6 Other Long term liabilities

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Others</b>		
-Ashish Decor	1,000	-
-Jaipur Skytouch Construction Pvt Ltd	40,554	-
-Kailash Chand Saini	1,316	-
-National Aircon	928	-
-New Santosh Electricals	1,393	-
-Shanker Lal Jhangid	1,753	-
-Shiv Raj Gurjar	1,558	-
-SRG Colour Associates	670	-
<b>Total</b>	<b>49,172</b>	<b>-</b>

## 7 Short term borrowings

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Current maturities of long-term debt		
-Indian Bank	2,23,751	-
<b>Secured Loans repayable on demand from banks</b>		
-Indian Bank CC A/C	2,05,928	2,02,137
-Indian Bank COVID -19 Emergency Fund	1,49,702	1,77,581
-Indian Bank OD A/C	1,63,535	1,59,109
-Indian Bank Stand by Facility	39,613	38,924
Secured Other loans and advances		
-HDFC Car Loan	6,592	5,597
<b>Unsecured Loans and advances from related parties</b>		
-Jaideep Singh	50,000	50,000
-Siraj Mirza	1,22,500	-
-Yogesh Dhanuka	61,424	2,823
<b>Total</b>	<b>10,23,045</b>	<b>6,36,171</b>

### Particulars of Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Indian Bank (IND GECLS COVID 19) Loan (6886873064)	8	The loan is secured by 76 Flats of Sunshine Aditya, 6 Flats of Dhanuka Affordable Housing Pvt. Ltd. Personal Guarantee of Directors
Indian Bank (OD A/c No.6406907888)	13.4	6 Flats of Dhanuka Affordable Housing Pvt. Ltd. & Personal Guarantee of Directors
Indian Bank OD A/c No.6610037036 (Sunshine Aditya)	11.75	The loan is secured by 76 Flats of Sunshine Aditya, 6 Flats of Dhanuka Affordable Housing Pvt. Ltd. & Personal Guarantee of Directors
Indian Bank Standby Facility A/c No.6864322126	12.75	The loan is secured by 76 Flats of Sunshine Aditya, 6 Flats of Dhanuka Affordable Housing Pvt. Ltd. & Personal Guarantee of Directors

## 8 Trade payables

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Due to Micro and Small Enterprises	18,292	39,791
Due to others	64,292	75,967
<b>Total</b>	<b>82,584</b>	<b>1,15,758</b>

### 8.1 Trade Payable aging schedule as at 31 March 2022

(Rs in '00)

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	
MSME	5,817	5,553	2,651	4,272	18,292
Others	46,596	3,348	176	14,172	64,292
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					82,584
MSME - Undue					-
Others - Undue					-
<b>Total</b>					<b>82,584</b>

### 8.2 Trade Payable aging schedule as at 31 March 2021

(Rs in '00)

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	
MSME	10,000	1,949	27,842	-	39,791
Others	40,801	4,621	12,817	17,729	75,967
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					1,15,758
MSME - Undue					-
Others - Undue					-
<b>Total</b>					<b>1,15,758</b>

## 9 Other current liabilities

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Other payables</b>		
- Advance from customers	1,00,881	1,06,881
-Advance for Sunshine Bhagat	-	6,930
-Advance From Flats Sales	42,000	42,000
-Ashish Decor	-	1,000
-Audit Fee Payable	-	550
-Audit Fess Payable (MSME Dues)	-	820
-Bright Consultants	233	-
<b>Total continued</b>	<b>1,43,114</b>	<b>1,58,181</b>

## Other current liabilities

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Total continued from previous page</b>	1,43,114	1,58,181
-Duties & taxes	490	212
-GST Payable	680	238
-Jaipur Skytouch Construction Pvt Ltd	-	33,210
-Kailash Chand Saini	-	689
-Kailash Chand Saini (Security A/c)	60	60
-Mahesh Prasad Bhagat (Escrow A/c)	-	27,950
-New Santosh Electricals	-	1,146
-Professional services	-	6,039
-Provision For Income Tax	-	150
-Provision For Outstanding Expenses	-	866
-Ramawat Infraprojects Pvt Ltd	-	15,000
-Salary Payable	6,934	2,135
-Security Deposit-Rama Constructions	14,418	13,350
-Shanker Lal Jhangid	-	1,753
-Shiv Raj Gurjar	-	1,558
-SRG Colour Associates	-	4,680
-TDS Payable	1,279	326
-Unbilled Revenue	-	2,32,704
-Yogesh Dhanuka	12	962
<b>Total</b>	<b>1,66,987</b>	<b>5,01,209</b>

## 10 Short term provisions

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Others</b>		
-Audit Fee Payable	768	118
-Provision For Outstanding Expenses	900	-
<b>Total</b>	<b>1,668</b>	<b>118</b>



## 11 Property, Plant and Equipment

(Rs in '00)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22
<b>(i) Property, Plant and Equipment</b>									
Computer	4,691	-	-	4,691	4,398	27	-	4,425	266
Electrical Equipments	4,011	-	-	4,011	1,888	381	-	2,269	1,742
Furniture, Fittings and Fixtures	57,633	-	-	57,633	27,484	3,694	-	31,178	26,455
Motor Car(Audi Q3)	31,084	-	-	31,084	13,015	5,469	-	18,484	12,600
Land	3,297	-	3,297	-	-	-	-	-	-
<b>Total</b>	1,00,715	-	3,297	97,418	46,785	9,570	-	56,355	41,063
<b>(ii) Intangible Assets</b>									
Software (Windows & Office)	1,657	-	-	1,657	1,031	162	-	1,193	464
Strategic ERP Software	10,803	-	-	10,803	7,152	947	-	8,098	2,704
<b>Total</b>	12,460	-	-	12,460	8,183	1,109	-	9,292	3,168

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-20	Addition	Deduction	As on 31-Mar-21	As on 01-Apr-20	for the year	Deduction	As on 31-Mar-21	As on 31-Mar-21
<b>(i) Property, Plant and Equipment</b>									
Computer	4,606	85	-	4,691	4,307	91	-	4,398	293
Electrical Equipments	4,011	-	-	4,011	1,507	381	-	1,888	2,123
Furniture, Fittings and Fixtures	57,633	-	-	57,633	22,012	5,472	-	27,484	30,149
Motor Car(Audi Q3)	31,084	-	-	31,084	9,324	3,691	-	13,015	18,068
Land	3,297	-	-	3,297	-	-	-	-	3,297
<b>Total</b>	1,35,506	85	34,876	1,00,715	49,085	13,014	15,314	46,785	53,930
<b>(ii) Intangible Assets</b>									
Software (Windows & Office)	1,765	-	108	1,657	813	219	-	1,031	626
Strategic ERP Software	10,803	-	-	10,803	5,876	1,276	-	7,152	3,651
<b>Total</b>	2,09,783	-	108	2,09,675	6,689	1,494	-	8,183	2,01,492

## 12 Deferred tax assets net (Rs in '00)

Particulars	31 March 2022	31 March 2021
Deferred Tax Assets	1,38,436	1,19,374
<b>Total</b>	<b>1,38,436</b>	<b>1,19,374</b>

## 13 "Goodwill on Consolidation" (Rs in '00)

Particulars	31 March 2022	31 March 2021
Goodwill on Consolidation	1,97,215	-
<b>Total</b>	<b>1,97,215</b>	<b>-</b>

## 14 Other non current assets (Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Security Deposits</b>		
-JDA For Aditya	27,100	-
-JVVNL	1,746	-
-Rent Security Account	2,660	-
<b>Total</b>	<b>31,506</b>	<b>-</b>

## 15 Inventories (Rs in '00)

Particulars	31 March 2022	31 March 2021
Work-in-progress	13,46,676	14,17,231
Finished goods	1,93,381	1,90,084
<b>Total</b>	<b>15,40,057</b>	<b>16,07,315</b>

## 16 Trade receivables (Rs in '00)

Particulars	31 March 2022	31 March 2021
Unsecured considered good	89,991	2,86,487
<b>Total</b>	<b>89,991</b>	<b>2,86,487</b>

## ANNUAL REPORT 2021-2022

### 16.1 Trade Receivables aging schedule as at 31 March 2022

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed Trade receivables- considered good	31,733	-	-	850	57,409	89,991
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						89,991
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>89,991</b>

### 16.2 Trade Receivables aging schedule as at 31 March 2021

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed Trade receivables- considered good	30,105	-	849	-	2,55,534	2,86,487
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						2,86,487
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>2,86,487</b>

### 17 Cash and cash equivalents

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Cash on hand	3,275	6,712
<b>Balances with banks in current accounts</b>		
-Indian Bank	(10,472)	1,928
-Indian Bank Escrow	28,807	5
-Kotak Mahindra Bank	41	-
-Others	8,918	-
<b>Total</b>	<b>30,569</b>	<b>8,645</b>

Credit Balance of Indian Bank is due to Excess cheque issued.

## ANNUAL REPORT 2021-2022

### 18 Short term loans and advances

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Other loans and advances (Unsecured, considered good)</b>		
-Advance For Flat Receivable under PCM method	12,245	1,11,349
-Advance Salary	3,500	3,500
-JDA For Aditya	-	12,100
-JVVNL	-	1,426
-Prepaid Expenses	-	154
-Reliance Jio Limited	-	1
-Tax Under Reclaim	-	2,952
-TDS/TCS Refundable	-	117
-Triveni Kripa Buildhome Pvt Ltd (Loan Asset)	-	5,05,661
<b>Others</b>		
-Advance for Property Purchase	54,700	54,700
-Dhanuka Coloniser & Builders Pvt Ltd	22,650	22,650
<b>Total</b>	<b>93,095</b>	<b>7,14,610</b>

### 19 Other current assets

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Advance For Flats under PCM method	49,900	-
Advance to Suppliers	13,026	8,569
GST Credit	28,577	56,317
JDA For Aditya	-	15,000
JVVNL	-	320
Prepaid Expenses	944	292
Rent Security Account	-	2,660
Security Deposit (Sunshine Bhagat)	-	21,000
Tax Paid Under Reclaim(Under Protest)	2,952	-
TDS Advance/Refundable	10,202	597
<b>Total</b>	<b>1,05,601</b>	<b>1,04,755</b>

### 20 Revenue from operations

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Sale of products		
-Sale of Flats	3,54,262	12,60,418
<b>Total</b>	<b>3,54,262</b>	<b>12,60,418</b>

### 21 Other Income

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Other non-operating income (net of expenses)</b>		
-Brokerage Income	7,119	-
-Commission Income	-	8,474
<b>Total continued</b>	<b>7,119</b>	<b>8,474</b>

## Other Income

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Total continued from previous page</b>	7,119	8,474
-Furnishing Income	35,508	-
-Professional Income	96,046	-
-Sunshine Prime Maintenance Account	1,978	12,218
<b>Others</b>		
-Discount Received	435	-
-Gain on Sale of Assets	-	248
<b>Total</b>	<b>1,41,086</b>	<b>20,940</b>

## 22 Cost of Material Consumed

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Raw Material Consumed</b>		
Opening stock	-	-
Purchases	2,20,483	5,12,748
Less: Closing stock	-	-
<b>Total</b>	<b>2,20,483</b>	<b>5,12,748</b>
<b>Total</b>	<b>2,20,483</b>	<b>5,12,748</b>

## 23 Change in Inventories of work in progress and finished goods

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Opening Inventories</b>		
Finished Goods	13,49,299	20,61,900
Work-in-progress	2,58,016	3,90,937
<b>Less: Closing Inventories</b>		
Finished Goods	1,93,381	1,90,084
Work-in-progress	13,46,676	14,17,231
<b>Total</b>	<b>67,258</b>	<b>8,45,521</b>

## 24 Employee benefit expenses

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Salaries and wages</b>		
-Basic Salary	31,294	-
-Director Salary A/c	15,000	-
-Salaries and wages	-	10,819
-Others	-	42,000
Staff welfare expenses	-	127
<b>Total</b>	<b>46,294</b>	<b>52,946</b>

## ANNUAL REPORT 2021-2022

### 25 Finance costs

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Interest expense</b>		
-Bank Charges	-	230
-GST Fees	-	52
-Interest on car loan	837	1,257
-Interest on Car Loan A/c	-	2,125
-Interest on WCL and CC A/c	59,540	-
-TDS Interest	-	108
-Term Loan Interest (Indian Bank)	66,450	-
-Others	-	510
<b>Other borrowing costs</b>		
-Loan Charges	946	-
-Loan Processing Fees	666	-
<b>Total</b>	<b>1,28,439</b>	<b>4,282</b>

### 26 Depreciation and amortization expenses

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Depreciation	10,679	14,508
<b>Total</b>	<b>10,679</b>	<b>14,508</b>

### 27 Other expenses

(Rs in '00)

Particulars	31 March 2022	31 March 2021
Other Expenses		
-Project Exp.	3,297	-
Accounts written off	-	11
Advertisement, Marketing and Promotional Expenses	-	1,608
Advertising & Publicity	4,175	-
Advertising Campaign Expenses	1,112	-
Advertising Production (Jingle and TV)	-	300
Annual Maintenance Contracts (Sunshine Prime)	166	-
Architect Fees	2,250	-
Auditors' Remuneration	710	573
Bank Charges	615	69
Bank Charges & Commission	115	116
Boring Pump & Materials	1,512	-
Brochures, Leaflets & Similar Printed [HSN49011010]	565	-
Building Electrification	5,532	968
Building Maintenance Account	-	232
Cleaning and Maintenance Services	95	6,544
Consultancy Expenses	2,413	-
Disallowed GST Input	-	65
Doors	3,014	-
Electric Items (PVC)	65	286
Electrical Job Work	600	-
<b>Total continued</b>	<b>26,236</b>	<b>10,772</b>

## Other expenses

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Total continued from previous page</b>	26,236	10,772
Electricity Expenses (Office)	2,356	2,148
Electricity Expenses (Sunshine Aditya)	3,505	-
Elevator with Installation	-	8,008
Fire Noc Fees	1,059	-
Furnishing Items	551	2,094
Gifts, Stationery and Festival Items	189	-
GST Late Fee, Interest & Penalty	56	-
Hardware Material & Fittings	-	112
Insurance Expenses	816	532
JDA Expenses	635	-
Legal Expenses	231	6
Legal Expenses & Consultancy	100	154
Maps Approval A/c	1,680	-
Marble & Granite	-	1,727
MCB's & DB's	-	91
Membership Fees	-	312
Misc Accounts Written Off	667	-
Misc Expenses	85	51
Overtime	-	81
Paint and Allied Materials	-	88
Paint Contractor	8,234	-
Penalty for listing companies	50	-
Petrol	480	643
Postage, Courier and Telegram Expenses	-	19
Postage, Telegram & Courier Exp	-	1
Printing & Stationary	-	237
Priority Search Engine Expenses	-	276
Public Issue Management Expenses	1,220	-
Real Estate Trading Income/loss	-	393
Refreshment Expenses	189	-
Rent	15,753	18,354
Repair & Maintenance Expense	1,515	2,540
Roc Expenses	122	368
ROC Fees & Expenses	8	77
Sanitary Contractor	-	600
Software Expenses	382	108
Staff Welfare Expenses	-	162
Stamping and Registration Expenses	5,022	-
TDS Interest & Penalty	-	31
TDS Interest & Penalty Account	-	1
Telephone Expenses	131	-
Tiles Labour Charges	4,655	-
Travelling Expenses	2,858	68
Urban Development Tax Expenses	122	278
Valuation Charges	150	-
Wall & Floor Tiles	1,815	2,582
Website Development Expenses	-	67
Website Expenses	60	-
Windows Supply & Installation	-	8,727
Wire & Cables Expenses	-	357
<b>Total</b>	<b>80,932</b>	<b>62,065</b>

## 28 Earning per share

Particulars	31 March 2022	31 March 2021
Profit attributable to equity shareholders (Rs in '00)	-39,524	-1,59,633
Weighted average number of equity shares	70,40,040	70,40,040
Earnings per share basic (Rs)	(0.56)	(2.27)
Earnings per share diluted (Rs)	(0.56)	(2.27)
Face value per equity share (Rs)	10	10

## 29 Inter Transaction Details of last year

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Triveni Kripa Buildpme Private Limited</b>		
Purchase from parent company	0	26893
Loan taken from parent company	0	505661
<b>Dhaunka Realty Limited</b>		
Sale to subsidiaries company	0	26893
Loan given to subsidiaries company	0	505661
<b>Total</b>	<b>0</b>	<b>1065108</b>

Note:- Last year consolidation financial statement include inter company transaction which were erroneously left out from being squared offtherefore, last year consolidated financials are inflated to the extent of above transactions.

## 30 Auditors' Remuneration

(Rs in '00)

Particulars	31 March 2022	31 March 2021
<b>Payments to auditor as</b>		
- Audit fees	822	722
<b>Total</b>	<b>822</b>	<b>722</b>

## 31 Micro and Small Enterprise

(Rs in '00)

Particulars	31 March 2022		31 March 2021	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	18,292	-	39,791	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-

## 32 Related Party Disclosure

### (i) List of Related Parties

Yogesh Dhanuka  
Hitesh Dhanuka  
Peeyush Dhanuka  
Dhanuka Colonizers And Builders Pvt. Ltd.  
Premia Woodtech Pvt. Ltd.  
Sunshine Kitchens Pvt. Ltd.  
Sunshine Realmart Pvt. Ltd.  
Priti Dhanuka  
Siraj Mirza

### Relationship

Director  
Director's Brother  
Director's Brother  
Sister Concern  
Sister Concern  
Sister Concern  
Sister Concern  
Director  
Director



Dheeraj Borad  
Jaideep Singh  
Vimal Chand Jain  
Rupa Dhanuka  
Vinita Dhauka  
Girish Chandra Dhanuka

Director  
Director  
Director  
Director Brother Wife  
Director Brother Wife  
Director's Father

## (ii) Related Party Transactions

(Rs in '00)

Particulars	Relationship	31 March 2022	31 March 2021
Loan Taken By Company			
- Yogesh Dhanuka	Director	85,310	8,643
- Jaideep Singh	Director	-	50,000
- Sunshine Realmart Pvt. Ltd.	Sister Concern	-	18,050
- Hitesh Dhanuka	Director's Brother	-	44,226
- Siraj Mirza	Director	1,22,500	-
Loan Repaid			
- Yogesh Dhanuka	Director	25,209	34,717
- Peeyush Dhanuka	Director's Brother	-	88,248
- Sunshine Realmart Pvt. Ltd.	Sister Concern	-	18,050
- Hitesh Dhanuka	Director's Brother	-	82,325
Purchases			
- Premia Woodtech Pvt. Ltd.	Sister Concern	-	1,949
Salary			
- Hitesh Dhanuka	Director's Brother	-	6,000
- Girish Chandra Dhanuka	Director's Father	-	6,000
- Yogesh Dhanuka	Director	12,000	6,000
- Peeyush Dhanuka	Director's Brother	-	6,000
- Vinita Dhauka	Director Brother Wife	-	6,000
- Priti Dhanuka	Director	3,000	6,000
- Rupa Dhanuka	Director Brother Wife	-	6,000
Expenditure Incurred on behalf of company			
- Hitesh Dhanuka	Director's Brother	-	2,855
- Yogesh Dhanuka	Director	-	2,019
Refund against cancellation			
- Peeyush Dhanuka	Director's Brother	-	27,360
- Priti Dhanuka	Director	-	27,360
Advance given			
- Sunshine Realmart Pvt. Ltd.	Sister Concern	-	4,000
- Dhanuka Colonizers And Builders Pvt. Ltd.	Sister Concern	-	22,650
Advance received back			
- Sunshine Realmart Pvt. Ltd.	Sister Concern	-	4,000

## (iii) Related Party Balances

(Rs in '00)

Particulars	Relationship	31 March 2022	31 March 2021
Loan (liabilities)			
- Yogesh Dhanuka	Director	64,658	4,557
- Siraj Mirza	Director	1,22,500	-
- Jaideep Singh	Director	50,000	50,000
Creditors			
- Premia Woodtech Pvt. Ltd.	Sister Concern	2,812	2,563
Continued to next page			

**Related Party Balances**

(Rs in '00)

Particulars	Relationship	31 March 2022	31 March 2021
<b>Continued from previous page</b>		-	-
- Sunshine Kitchens Pvt. Ltd. Debtors	Sister	3,189	3,189
- Sunshine Realmart Pvt. Ltd. Loan and Advances	Concern	57,410	2,28,640
(Assets)	Sister	22,650	22,650
- Dhanuka Colonizers And Builders Pvt. Ltd.	Concern		
	Sister Concern		

**33 Security of Current Assets Against Borrowings**

Particulars	June, 2021	September, 2021	December, 2021	March, 2022
Net Current Assets as per Quarterly Return filed with Bank	13,60,381	13,80,556	13,06,632	13,46,739
<b>Less:</b>				
Due to creditor mismatch	-	154	100	-
<b>Current Assets as per Books of Account</b>	<b>13,60,381</b>	<b>13,80,402</b>	<b>13,06,532</b>	<b>13,46,739</b>

One ledger was shown as creditor in the stock statement inadvertently whereas it was paid by the company. Therefore, creditors were inflated in the stock statement to that extent in the stock statement

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES****For and on behalf of the Board**

Chartered Accountants

Firm's Registration No. 003833C

**Sd/****Mahershi Vijayvergia**

Partner

Membership No. 423718

**Sd/****YOGESH DHANUKA**

Managing Director &amp; Chairman

01437705

**Sd/****PRITI DHANUKA**

Whole Time Director &amp; CFO

08653122

**Sd/****ANKIT SAIN**Company Secretary  
M. No. A44868

Place: Jaipur

Date: 27 may 2022

Place: Jaipur

Date: 30 may 2022

Consolidated Statement of Significant Ratios for the year ended 31<sup>st</sup> March 2022

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %	Reason for variance
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.46	2.17	-32.82%	Due to some consolidation error in previous year figures
(b) Debt-Equity Ratio	$\frac{\text{Debts}}{\text{Equity}}$	0.34	1.47	-76.79%	Due to some consolidation error in previous year figures
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	0.06	(0.11)	-151.17%	Due to decrease in net loss comparative to previous year
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Net Worth}}$	-5.60%	-21.42%	-73.85%	Due to decrease in net loss comparative to previous year
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	0.23	0.62	-63.74%	Due to decrease in turnover comparative to previous year
(f) Trade Receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	1.88	4.63	-59.39%	Due to decrease in turnover comparative to previous year
(g) Trade payables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Payable}}$	3.57	12.10	-70.47%	Due to decrease in turnover comparative to previous year
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.61	0.86	-29.45%	Due to decrease in turnover comparative to previous year
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-11.16%	-12.67%	-11.91%	N.A.
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	-4.17%	-8.66%	-51.82%	Due to decrease in net loss comparative to previous year
(k) Return on investment	$\frac{\text{Net Profit}}{\text{Total Investment}}$	-4.17%	-8.66%	-51.82%	Due to decrease in net loss comparative to previous year

Particulars	31 March 2022	31 March 2021
Total Turnover	3,54,262	12,60,418
Profit after Tax/Net Profit	(39,524)	(1,59,633)
Current Assets	18,59,313	27,21,812
Current Liabilities	12,74,284	12,53,256
Debts (Long term Borrowings)	2,41,373	10,97,957
Equity	7,05,872	7,45,396
Net Worth	7,05,872	7,45,396
Earnings available for Debt Service	78,769	(1,92,312)
Interest + Installements	13,91,244	17,38,020
Average Inventories	15,73,686	20,30,076
Average Account Receivable	1,88,239	2,71,973
Average Account Payable	99,171	1,04,185
Net Working Capital	5,85,029	14,68,556
Capital Employed	9,47,245	18,43,353
Total Investment	9,47,245	18,43,353