



# S. RAMACHANDRA RAO & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. Off : No.11, Porur Gardens Phase - I, Vanagaram, Chennai - 600 095.

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CA. RAMACHANDRA RAO SURANENI, B.com., F.C.A

Proprietor

## INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF VAIKUNT HOUSING LIMITED

**Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **Vaikunt Housing Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of



our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

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

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

The Board of Directors are 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter

should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS 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 March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i)
    - i. The Company does not have any 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; and
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.


iv.

- a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Chennai  
Date : 30.05.2023



For S. Ramachandra Rao & Associates  
Chartered Accountants  
Firm Registration Number: 007735S

  
Ramachandra Rao Suraneni  
Proprietor

Membership No : 206003.

UDIN: 24206003 BKAH DG 2517.

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Vaikunt Housing Limited of even date)

### **Report on the Internal Financial Controls over Financial Reporting 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 **VAIKUNT HOUSING LIMITED** (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, 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

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. 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 authorisations of management and directors of the company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, 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, 2023, 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”.

**Place : Chennai**  
**Date : 30.05.2023**



**For S. Ramachandra Rao & Associates**  
**Chartered Accountants**  
**Firm Registration Number: 007735S**

A handwritten signature in black ink, appearing to read "R. Suraneni".

**Ramachandra Rao Suraneni**  
**Proprietor**

**Membership No : 206003.**

**UDIN: 24206003BLAH062517.**

**“ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 2 under ‘Report on Other Legal & Regulatory Requirement’ of our report to the Members of Vaikunt Housing Limited of even date)**

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets, the company does not have any Property, Plant and Equipment and Intangible assets. Hence, this clause is not applicable.
- ii.
  - a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
  - b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
  - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
  - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company’s interest.
  - (c) In respect of loans granted by the Company, there is no stipulation of schedule of repayment of principal and payment of interest and hence we are unable to make specific comment on the regularity of repayment of principal & payment of interest.
  - (d) Since, there was no repayment schedules, we are unable to comment whether the amount was overdue amount remaining outstanding as at the balance sheet date.
  - (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
  - (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. In our opinion and according to the information and explanations to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:

- (a). In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- (b). Details of dues on Income Tax which have been not deposited as at 31<sup>st</sup> March,2023 on account of dispute are given below.

Name of the Statute	Nature of Dues	Period of which the dispute relates	Amount (Rs.)
The Income Tax Act, 1961	Income Tax	Ay 2012-13	4,290/-

- viii. In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans are obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

- (f) In our opinion and according to the information and explanations given to us, 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 moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that

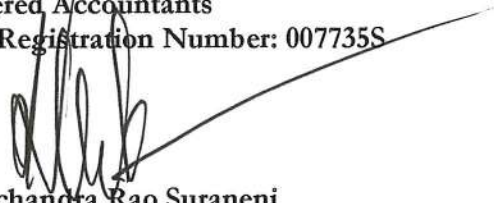
Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. . We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

Place : Chennai  
Date : 30.05.2023



For S. Ramachandra Rao & Associates  
Chartered Accountants  
Firm Registration Number: 007735S

  
Ramachandra Rao Suraneni  
Proprietor

Membership No : 206003.

UDIN:24206003 BIC ANOG 2517.

**VAIKUNT HOUSING LIMITED**  
**REGD.OFF.# 3, GANAPATHY COLONY, 3RD STREET, OFF.CENOTAPH ROAD**  
**TEYNAMPET, CHENNAI - 600018**  
**CIN : U70101TN2005PLC056345**  
**Balance sheet as on March 31, 2023**

Assets	Notes	Rs. In Lakhs Year ended 31 March 2023	Rs. In Lakhs Year ended 31 March 2022
<b>Current Assets</b>			
Financial Assets			
i. Trade Receivables	3	105.37	97.73
ii. Cash and Cash Equivalents	4	3.01	2.51
Current Tax Asset (Net)	5	5.53	7.06
Other Current Assets	6	44.32	44.32
<b>Total Assets</b>		<b>158.23</b>	<b>151.62</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	7	5.00	5.00
<b>Other Equity</b>			
Reserves and Surplus	8	(10.85)	(15.09)
<b>Total Equity</b>		<b>(5.85)</b>	<b>(10.09)</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
i. Borrowings	9	144.73	144.08
<b>Total Non -Current Liabilities</b>		<b>144.73</b>	<b>144.08</b>
<b>Current Liabilities</b>			
Other current liabilities	10	19.35	17.63
<b>Total Current Liabilities</b>		<b>19.35</b>	<b>17.63</b>
<b>Total Liabilities</b>		<b>164.08</b>	<b>161.71</b>
<b>Total Equity and Liabilities</b>		<b>158.23</b>	<b>151.62</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date attached  
For S.Ramachandra Rao & Associates  
Chartered Accountants

Firm's registration number: 0077355

Ramachandra Rao Suraneni  
Proprietor  
Membership number: 206003.



For and on behalf of the Board of Directors of  
Vaikunt Housing Limited

Kamal Lunawath  
Director  
DIN:00087324

Place : Chennai  
Date : 30-05-2023

Vimal Lunawath  
Director  
DIN:00586269

Place : Chennai  
Date : 30-05-2023

**VAIKUNT HOUSING LIMITED**  
**REGD.OFF.# 3, GANAPATHY COLONY, 3RD STREET, OFF.CENOTAPH ROAD**  
**TEYNAMPET, CHENNAI - 600018**  
**CIN : U70101TN2005PLC056345**

**Statement of Profit and Loss for the year ended 31 March 2023**

Particulars	Notes	Rs. In Lakhs Year ended 31 March 2023	Rs. In Lakhs Year ended 31 March 2022
Other Income	11	8.51	7.36
<b>Total Income</b>		<b>8.51</b>	<b>7.36</b>
<b>Expenses</b>			
Finance costs	12	-	12.24
Other expenses	13	2.63	1.73
<b>Total Expenses</b>		<b>2.63</b>	<b>13.96</b>
<b>Profit before Exceptional Items and tax</b>		<b>5.89</b>	<b>(6.60)</b>
Exceptional Items		-	-
<b>Profit before Tax</b>		<b>5.89</b>	<b>(6.60)</b>
Tax Expense			
Current tax		(1.65)	-
Deferred Tax		-	-
<b>Profit for the period</b>		<b>4.24</b>	<b>(6.60)</b>
<b>Other Comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will reclassified subsequently to profit or loss		-	-
<b>Total Other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive income for the period</b>		<b>4.24</b>	<b>(6.60)</b>
<b>Earnings per equity share</b>			
Equity shares of par value Rs.10 each			
Basic (Rs.)		0.85	(1.32)
Diluted (Rs.)		0.85	(1.32)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached  
For S.Ramachandra Rao & Associates  
Chartered Accountants

Firm's registration number: 007735S

Ramachandra Rao Suraneni  
Proprietor  
Membership number: 206003.



For and on behalf of the Board of Directors of  
Vaikunt Housing Limited

Kamal Lunawath  
Director  
DIN:00087324

Vimal Lunawath  
Director  
DIN:00586269

Place : Chennai  
Date : 30-05-2023

Place : Chennai  
Date : 30-05-2023

**VAIKUNT HOUSING LIMITED**  
**REGD.OFF.# 3, GANAPATHY COLONY, 3RD STREET, OFF.CENOTAPH ROAD**  
**TEYNAMPET, CHENNAI - 600018**  
**CIN : U70101TN2005PLC056345**  
**Statement of Cash Flows for the year ended March 31 ,2023**

Particulars	Rs. In Lakhs	Rs. In Lakhs
	31-03-2023	31-03-2022
<b>A.Cash Flow From Operating Activities</b>		
Net Loss Before Tax and Extraordinary Items	5.89	(6.60)
Adjustments for :		
Interest and Finance Expenses	-	12.24
Interest and Finance Income	(8.48)	(7.33)
<b>Operating Profit Before Working capital Changes</b>	(2.60)	(1.70)
(Increase) in trade receivables	(7.64)	(6.57)
(Increase)/ Decrease in current Tax Net	(0.12)	0.28
Increase in Other current liabilities	1.72	(1.32)
<b>Cash Generated from operations</b>	(8.63)	(9.31)
Income Tax Paid	-	-
Cash From operations before Extraordinary items	(8.63)	(9.31)
Extraordinary Items	-	-
<b>Cash flow from Operating Activities</b>	(8.63)	(9.31)
<b>B. Cash Flow From Investing Activities</b>		
Interest received	8.48	7.33
<b>Net Cash generated from Investment Activities</b>	8.48	7.33
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from long-term borrowings	0.65	15.28
Interest paid	-	(12.24)
<b>Net Cash from Financing Activities</b>	0.65	3.05
<b>D. Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)</b>	0.51	1.07
<b>E. Cash And Cash Equivalents At The Beginning Of The Year</b>	2.51	1.44
<b>F. Cash &amp; Cash Equivalents At The End Of The Year</b>	3.01	2.51

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For S.Ramachandra Rao & Associates

Chartered Accountants

Firm's registration number: 007735S

Ramachandra Rao Suraneni

Proprietor

Membership number: 206003.

Place : Chennai

Date : 30-05-2023



For and on behalf of the Board of Directors of  
Vaikunt Housing Limited

Kamal Lunawath

Director

DIN:00087324

Place : Chennai

Date : 30-05-2023

Vimal Lunawath

DIN:00586269

Vaikunt Housing Limited

Statement of Changes in Equity for the year ended March 31, 2023

Particulars	Equity Share Capital	Other Equity		Total Equity attributable to Equity Shareholders of the company
		Reserves and Surplus Retained Earnings	Other Comprehensive Income	
Balance as on March 31, 2022	5.00	(15.09)	-	(10.09)
Changes in the Equity for the year ended March 31, 2022				
- Loss for the year	-	4.24	-	4.24
Balance as on March 31, 2023	5.00	(10.85)	-	(5.85)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached  
For S.Ramachandra Rao & Associates  
Chartered Accountants


Firm's registration number: 0077358



Ramachandra Rao Suraneni  
Proprietor  
Membership number: 206003.

For and on behalf of the Board of Directors of  
Vaikunt Housing Limited

  
Kamal Lunawath  
Director  
DIN:00087324

  
Vimal Lunawath  
Director  
DIN:00586269

Place : Chennai  
Date : 30-05-2023

Place : Chennai  
Date : 30-05-2023

Vaikunt Housing Limited  
Notes to Financial Statements

	As at 31 March 2023 Rs. in Lakhs	As at 31 March 2022 Rs. in Lakhs
<b>Financial Assets</b>		
<b>3 Trade Receivables</b>		
Others	105.37	97.73
<b>Total Receivables</b>	<b>105.37</b>	<b>97.73</b>
Current portion	105.37	97.73
Non Current Portion		
Secured, Considered Good	-	-
Unsecured, Considered Good	105.37	97.73
<b>Total Trade Receivables</b>	<b>105.37</b>	<b>97.73</b>

**Trade Receivables ageing schedule as at 31st March,2023**

Particulars	Outstanding for the following periods from the due dates					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-	-	-	105.37	-	105.37
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

**Trade Receivables ageing schedule as at 31st March,2022**

Particulars	Outstanding for the following periods from the due dates					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-	-	97.73	-	-	97.73
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

**4 Cash and Bank balances**

Balances with banks	2.62	2.11
Cash on Hand	0.40	0.40
	<b>3.01</b>	<b>2.51</b>

**5 Current Tax Asset (Net)**

Income tax assets (Net)	5.53	7.06
	<b>5.53</b>	<b>7.06</b>

**6 Other Current Assets**

Statutory Dues	9.96	9.96
Advances to Related Parties	8.18	8.18
Advances to Sundry Creditors	26.18	26.18
	<b>44.32</b>	<b>44.32</b>

Vaikunt Housing Limited  
Notes to Financial Statements

Note :7 Share Capital

a. Share Capital

	As at March 31 ,2023		As at March 31 ,2022	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
<b>Authorised</b>				
Equity Shares of Rs.1 each	5,00,000	5.00	5,00,000	5.00
<b>Issued</b>				
Equity Shares of Rs.1 each	5,00,000	5.00	5,00,000	5.00
<b>Subscribed and Paid up</b>				
Equity Shares of Rs.1 each fully paid -up	5,00,000	5.00	5,00,000	5.00

b. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

	As at March 31 ,2023		As at March 31 ,2022	
	Number	Rs. In Lakhs	Number	Rs. In Lakhs
Shares outstanding at the beginning of the year	5,00,000	5.00	5,00,000	5.00
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	5,00,000	5.00	5,00,000	5.00

c. Terms and Rights attached to Equity Shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation , the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

d. Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of share

	As at March 31 ,2023		As at March 31 ,2022	
	No.of Shares held	% of Holding	No.of Shares held	% of Holding
Arihant Foundations and Housing Limited and its nomir	5,00,000	100%	5,00,000	100%

Note :10 Other Equity

Retained Earnings	Rs. in Lakhs
As on 31-03-2023	
Opening Balance as on 01-04-2022	(15.09)
Less:	
Loss for the year	4.24
Closing Balance as on 31-03-2023 (Ind AS)	(10.85)

Retained Earnings	Rs. in Lakhs
As on 31-03-2022	
Opening Balance as on 01-04-2021 (Ind AS)	(8.49)
Less:	
Loss for the year	(6.60)
Closing Balance as on 31-03-2022 (Ind AS)	(15.09)

Vaikunt Housing Limited  
Notes to Financial Statements

**Note:9 Borrowings**

	As at March 31, 2023	As at March 31, 2022
<b>Non Current</b>		
<b>Unsecured</b>		
Loans from Related Parties	144.73	144.08
<b>Total</b>	<b>144.73</b>	<b>144.08</b>

**Note 10. Other Liabilities**

	As at March 31, 2023	As at March 31, 2022
<b>Current</b>		
Others		
-Creditors for others	13.33	13.31
-Other Payables	6.02	4.32
<b>Total</b>	<b>19.35</b>	<b>17.63</b>

**Vaikunt Housing Limited**  
**Notes to Financial Statements**

		As at 31 March 2023	As at 31 March 2022
<b>11</b>	<b>Other Income</b>		
	Interest Received	8.48	7.33
	Interest on IT Refund	0.03	0.03
		<b>8.51</b>	<b>7.36</b>
<b>12</b>	<b>Finance Costs</b>		
	Interest Expense ( In accordance to Ind AS 109- Discounted @ 9.5 % p.a)	-	12.24
		-	<b>12.24</b>
<b>13</b>	<b>Other Expenses</b>		
	Audit Fees		
	- For Statutory Audit	1.70	1.70
	Filing Fees and Others	0.87	0.03
	General Expenses	0.06	-
		<b>2.63</b>	<b>1.73</b>

Vaikunt Housing Limited  
Notes to Financial Statements

**Note :14 Earnings per share ('EPS)**

Earnings per share has been computed as under	For the year ended March 31 ,2023	For the year ended March 31 ,2022
Profit/(loss) for the year	4.24	(6.60)
Number of weighted average shares considered for calculation of basic or diluted earnings per share	5,00,000	5,00,000
Earnings per share -Basic and diluted (in Rupees)	0.85	(1.32)

**Note :15 Related Party Transactions**

(a) Name of the related parties and description of relationship

Name

Arihant Foundations and Housing Limited

Kamal Lunawath

**Summary of Significant transactions with related parties**

	For the year ended March 31 ,2023	For the year ended March 31 ,2022
<u>Arihant Foundations and Housing Limited</u>		
-Loan taken	0.65	3.05
-Balance payable	137.98	137.33
<u>Vimal Lunawath</u>		
- Interest Receivable	7.64	6.57
-Balance Receivable	54.77	47.14
<u>Kamal Lunawath</u>		
-Balance payable	5.50	5.50

**Note :16 Deferred Tax**

Deferred Tax Asset to be recognized only when there is a virtual certainty that the created Deferred Tax Asset would be adjusted /recovered. Hence on a prudence basis, Deferred Tax Asset has not been recognized during the current year

**Note :17: Information regarding Small and Medium Enterprises**

The information regarding micro, small and medium enterprises has been identified on the basis of information available with the company. Based on the information available with the Company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006) during the year ending March 31, 2023

**Note: 18 Ratio Analysis**

The ratios for the years ended March 31, 2023 and March 31, 2022 are as follows :

Particulars	Numerator	Denominator	As at March 31	
			2023	2022
Current Ratio	Current Assets	Current Liabilities	8.18	8.60
Debt Equity Ratio	Total Debt	Sharholder's Equity	(28.05)	(16.03)
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA	NA
Return on Equity Ratio	Net profit after taxes	Avg. Shareholders Equity	(0.53)	0.97
Trade Receivables Turnover Ratio	Revenue	Average Trade Receivables	-	-
Trade Payables Turnover Ratio	Purchase of services and other expenses	Average Trade Payables	-	-
Net Capital Turnover Ratio	Revenue	Average Working Capital	-	-
Net Profit Ratio	Net Profit	Revenue	-	-
Return on Capital employed	Earnings before interest and taxes	Capital Employed	(0.72)	(0.56)
Return on Investment	Income generated from investments	Investment	-	-