

# VERSA INDUSTRIES PRIVATE LIMITED

(CIN No. U74899DL1992PTC050199)

Regd. Office: C/5 - 14 LOWER GROUND FLOOR VASANT KUNJ NEW DELHI 110070

Email ID - rathoregsingh@gmail.com, Contact Details- 9811087301

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## NOTICE

NOTICE is hereby given that the 31<sup>st</sup> Annual general Meeting of the Member of Versa Industries Pvt. Ltd. shall be held at its Registered Office: C-5/14, Lower Ground Floor Vasant Kunj New Delhi 110070 IN on Saturday 30<sup>th</sup> September, 2022 at 03.00 PM to transact the following Business:-

### ORDINARY BUSINESS:-

#### **ADOPTION OF FINANCIAL STATEMENT FOR FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2023.**

To receive, consider and adopt the financial statements of the Company for the year ended 31<sup>st</sup> March, 2023 including the audited Balance Sheet as at 31<sup>st</sup> March, 2023, Statement of Profit & Loss Account and Cash Flow Account for the year ended on that date and Notes forming part of Financial Statement for the year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors and Auditors thereon.

For and on Behalf of Board of Director of  
Versa Industries Private Limited

  
Jagendra Singh

Director

DIN: -008168029



Laxmi Rathore

Director

DIN: -01371658

Place: New Delhi

Date: 05/09/2023

**NOTES:**

1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. IN ORDER TO BE EFFECTIVE PROXY FROM DULY COMPLETED MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE SCHEDULED TIME FOR COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED HEREWITH.
3. Corporate Members are requested to send a duly certified copy of the Board resolution, pursuant to Section 113 of the Companies Act 2013 authorizing their representatives to attend and vote at the Annual General Meeting.
4. A copy of the notice of General Meeting, and explanatory Statement, a copy of the Memorandum and Articles of association of the company and all other documents as referred above including relevant statutory records shall be open for inspection by the members during the business hours from 09.00 AM to 6.00 PM on any working day at the registered office of the company and will be available at the meeting

**PROXY FORM  
(FORM MGT-11)**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]*

CIN: U74899DL1992PTC050199

Name of the Company: VERSA INDUSTRIES PRIVATE LIMITED

Registered office: C-5/14, LOWER GROUND FLOOR VASANT KUNJ NEW DELHI  
110070 IN

Name of the Member(s):

Registered address:

I/ We being the member of ....., holding.....shares, hereby appoint

1. Name:  
  Address:  
  E-mail Id:  
  Signature: ....., or failing him

2. Name:  
  Address:  
  E-mail Id:  
  Signature: .....

as my/our proxy to attend and vote for me/us and on my/our behalf at 31<sup>ST</sup> Annual General Meeting of members of the Company, to be held on Saturday , 30<sup>th</sup> September, 2023 at 03:00 P.M. IST, and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this ..... day of..... 2023

Signature of Shareholder

Affix Revenue  
Stamp

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.**

# VERSA INDUSTRIES PRIVATE LIMITED

(CIN No. U74899DL1992PTC050199)

Regd. Office: C/5 - 14 LOWER GROUND FLOOR VASANT KUNJ NEW DELHI 110070

Email ID - rathoregsingh@gmail.com, Contact Details- 9811087301

## DIRECTORS' REPORT

Dear Members,

The Directors of Versa Industries Private Limited (here in after referred to as "the Company" have pleasure in presenting the Annual Report on the Business and Operations of the Company and the accounts for the Financial Year ended March 31<sup>st</sup> March 2023.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Company has recorded the following financial performance for the year ended on March 31, 2023:

Particulars	STANDALONE		CONSOLIDATED	
	FY 2022-2023	FY 2021-2022	FY 2022-2023	FY 2021-2022
Revenue from Operation(net)	3,22,80,626	2,31,30,127	3,26,48,126	2,51,06,177
Other Income	55,602	20,84,300	55,602	20,84,300
Total Revenue	<b>3,23,36,228</b>	<b>2,52,14,427</b>	<b>3,27,03,728</b>	<b>2,71,09,477</b>
Less: Expenses	<b>2,96,68,179</b>	<b>2,13,35,106</b>	<b>3,00,26,696</b>	<b>2,32,97,951</b>
Profit before exceptional and extraordinary items and tax Exceptional Items	26,68,048	38,79,321	26,77,031	38,92,525
Profit before extra-ordinary items and tax	26,68,048	38,79,321	26,77,031	38,92,525
Extraordinary items	26,68,048	38,79,321	26,77,031	38,92,525
Profit before tax	26,68,048	38,79,321	26,77,031	38,92,525
Less: Tax Expense				
Current Tax	4,16,207	3,46,378	4,18,542	3,49,808
Deferred Tax	7,78,000	6,89,053	7,78,000	6,89,053
MAT Credit Entitlement	4,16,207	3,46,378	4,16,207	3,46,378
Shares in Minority	-	-	<b>1,70,560</b>	-
Profit (Loss) For The Period	<b>18,90,048</b>	<b>45,68,374</b>	<b>18,96,525</b>	<b>45,78,148</b>

### 2. STATE OF THE COMPANIES AFFAIRS

1. The Company is in the Business of providing accommodation services in its resort situated in Madhya Pradesh.  
There has been no change in the business of the Company during the financial year ended 31st March, 2023
2. During the period under review, the Company has incurred the Turnover of Rs. 3,22,80,626/- a as compared to last year's turnovers of Rs. 2,31,30,127/- and incurred Profit of Rs. 18,90,048/- compared to last year's Loss of Rs. 45,68,374/-.

The Directors are continuously looking for avenues for future growth of the company.



### 3. DIVIDEND

The Board of Directors does not recommend any Dividend for the Financial Year 2022-23.

### 4. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION(12) OF SECTION 143 OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

No material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of audit.

### 5. TRANSFER TO RESERVES

No separate reserves, under any statutory and regulatory provisions, have been mandated for the Company.

### 6. SHARE CAPITAL

The Paid-up Equity Share Capital as on 31st March, 2023 was Rs 724,8300/- (724,830 equity shares of Rs. 10 each)

### 7. FINANCE

Cash and cash equivalents as at 31st March, 2022 was Rs. 21,75,000/- approx. The Company continues to focus on judicious management of its working capital.

### 8. DEPOSITS

No Deposit has been accepted by the company during the financial year under scrutiny. No Amount remained unpaid or unclaimed as at the end of the year. There has been no default in repayment of deposit or payment of interest thereon during the year.

### 9. WEB LINK OF ANNUAL RETURN, IF ANY

The company does not having any website.

### 10. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

### 11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investment, given guarantee and securities during the year under review. Therefore no need to comply provisions of section 186 of Companies Act, 2013.

### 12. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company is duly constituted. None of the Directors is disqualified from being appointed as such under the provision of Section 164 of the Companies Act, 2013.

Present Board Consist of below mentioned Directors:

S. No.	Name	Designation	Date of Appointment
1.	Mrs.Laxmi Rathore	Director	22/09/2020
2.	Mr.Yashovardhan Rathore	Director	20/02/2018
3.	Mr. Jagendra Singh	Director	29/06/2018
4.	Mr. Hem Sharma	Director	29/06/2018

### 13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

A total of Six Board Meetings were held during the Financial Year ended March 31, 2023. The maximum gap between two Board Meeting was less than 120 days. The names of members of the Board, their attendance at the Board Meeting are as under:

<b>Date of Board Meeting</b>	<b>Director Present</b>
27/05/2022	Mr. Jagendra Singh Mr. Hem Sharma Mr. Yashovardhan Rathore Mrs. Laxmi Rathore
24/06/2022	Mr. Jagendra Singh Mr. Hem Sharma Mrs. Laxmi Rathore Mr. Yashovardhan Rathore
06/09/2022	Mr. Jagendra Singh Mr. Hem Sharma Mrs. Laxmi Rathore
07/09/2022	Mr. Jagendra Singh Mr. Hem Sharma Mrs. Laxmi Rathore Mr. Yashovardhan Rathore
15/09/2022	Mr. Jagendra Singh Mr. Hem Sharma Mrs. Laxmi Rathore
30/09/2022	Mr. Jagendra Singh Mr. Hem Sharma Mrs. Laxmi Rathore
22/02/2023	Mr. Jagendra Singh Mr. Hem Sharma Mrs. Laxmi Rathore Mr. YashovardhanRathore

#### **14. BUSINESS RISK MANAGEMENT**

The Company does not have any Risk Management Policy, as the elements of risk threatening the Company's existence, is very minimal.

#### **15. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company have associate company during the year the details are as follows:-

<b>S. No.</b>	<b>Name of the Company</b>	<b>No. of Shares</b>	<b>% of Share holding</b>
01.	Whizzkid Finlease Pvt. Ltd. (U00000DL1996PTC02761)	207400	28.63

#### **16. STATUTORY AUDITORS**

**RESOLVED THAT** pursuant to the provisions of Section 139 read with the Companies [Audit and Auditors] Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, M/s Gopi Aggarwal & Co. Chartered Accountants, [Firm Registration No.: 015118N] was re-appointed as the Statutory Auditors of the Company in the companies last ANG held in the FY 22-23 to hold the office for the term of five years till the conclusion of the Annual General meeting to be held in the year 2027 Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company”.

**FURTHER RESOLVED THAT** any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

#### **17. BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

## 18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

### a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Your Company carries out its operation in an environment friendly manner and is on the look-out for different ways & means to reduce the consumption of energy in its operations.
(ii)	the steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment's	Nil

### (b) Technology absorption

(i)	the efforts made towards technology absorption	The Company continues to use the latest technologies for improving the productivity and quality of its services and products.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	The Company's operations do not require significant import of technology.
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

### (c) Foreign exchange earnings and Outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

#### a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Nil
(ii)	the steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment's	Nil

#### (b) Technology absorption

(i)	the efforts made towards technology absorption	Nil
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

### (c) Foreign exchange earnings and Outgo

Foreign Exchange Earnings: NIL (Previous year - Nil)

Foreign Exchange Outgo: NIL (Previous Year – Nil)

### 19. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management.

The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting Financial Statements.

### 20. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Act, with regard to Corporate Social Responsibility (CSR) are at present not applicable on the Company.

### 21. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

### 22. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

During the Financial Year there were no change in the composition of Board of Directors of the company.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

### 23. COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on the Company.

### 24. SHARES

#### a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

**b. SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

**c. BONUS SHARES**

No Bonus Shares were issued during the year under review.

**d. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees

**25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**26. MATERIAL ORDER PASSED BY THE REGULATORS OR COURT OR TRIBUNALS**

There were no significant material order passed by the Hon'ble High Court which may impact the going concern status of the Company and its future operations.

**27. PARTICULARS OF EMPLOYEES**

The Company has no employee in respect of whom the statement under Section 197 of the Act is required to be furnished.

**28. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Act, that:

(a) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2023, 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 2022-23 and of the Profit and Loss of the Company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**29. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

No application has been made or any proceeding is pending under IBC, 2016

**30. DIFFERENCE IN VALUATION**

The company has never made any one-time settlement against the loans obtained from banks and financial institutions and hence this clause is not applicable.

**31. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**



As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act'), the Company has constituted Internal Complaints Committees (ICC) which are responsible for redressal of complaints related to sexual harassment. The objective of the Policy is to create and provide a work environment that is safer, civilized, free from any sort of hostility, supportive to the diversity & dignity of all Associates, where Associates feel secure, provide protection to the Associates at the workplace and established guidelines for prevention & redressal of complaints of sexual harassment and matters connected or incidental thereto at the workplace on the basis of natural justice and confidentiality.

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **32. COMPLIANCE OF SECRETARIAL STANDARD**

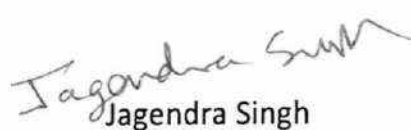
The Company has complied with all the applicable compliances of Secretarial Standards.

### **33. ACKNOWLEDGEMENT**

The Directors acknowledge with appreciation, the co-operation and assistance received from the Government, Banks, Authorities and other Business Constituents and arcade during the year.

The Directors wish to place on record their appreciation of the contribution made by employees, customers and suppliers for their continuous support given by them to the Company at all levels during the period under report. Your Board of Directors also takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the shareholders. The Board acknowledges your confidence and continued support and looks forward for the same in future as well.

For and on Behalf of Board of Director of  
Versa Industries Private Limited



Jagendra Singh

Director

DIN: -008168029



Laxmi Rathore

Director

DIN: -01371658

Place: New Delhi

Date: 05/09/2023



## INDEPENDENT AUDITOR'S REPORT

To the Members of Versa Industries Private Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **Versa Industries Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, the statement of Profit and Loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2023, and profit, and its cash flows for the year ended on that date.

### Basis for Opinion

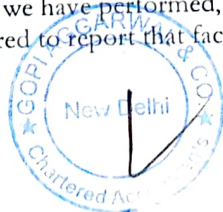
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our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

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

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained 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 and Those Charged with Governance 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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", 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 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 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) In our opinion, internal financial controls over financial reporting of the Company are adequate and the operating effectively, and
  - (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;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. (a) The management has represented that, to the best of its knowledge and belief, 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;
- (b) The management has represented, that, to the best of its knowledge and belief, 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; and
- (c) Based on such 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 mis-statement.
- v. No dividend have been declared or paid during the year by the company.

**For Gopi Aggarwal & co.**  
Chartered Accountants  
Firm Registration No: 015118N

**Gopi Ram Aggarwal**  
Proprietor  
Membership No. 094708



UDIN: 23094708B6WWNB9152  
Place: New Delhi  
Date: August 26, 2023

## Annexure A to the Independent Auditors Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date

- (i)
  - a) As per information and explanation provided to us and based on our examination of the records of the Company, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) As per information provided to us, the fixed assets were physically verified by the management periodically at the year end. No material discrepancies were noticed on such physical verification.
  - c) As per information provided to us, the title deeds of immovable property are held in the name of Company.
  - d) As per information provided to us, no revaluation has been done by the company.
  - e) As per information provided to us, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The company has no inventory at year end and hence this clause is not applicable.
- (iii) According to the information and explanations given to us and to the best of our knowledge and belief, the Company has not granted any loans, secured or unsecured, to companies, firms and limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, Company has not granted any loans, investments, guarantees and security covered under section 185 and 186 of the Act. Accordingly, paragraph 3(iv) of the Order is not applicable.
- (v) According to the information and explanations given to us, during the year, the Company has not accepted any deposits from public within the meaning of Section 73 to 76 and accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) The company is not required to maintain cost records, hence this clause is not applicable.
- (vii)
  - a) According to the information provided and explanations given to us and to the best of our knowledge and belief, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. There are no material outstanding statutory dues existing at the last day of the year which is outstanding for more than six months from the day these becomes payable.
  - b) According to the information and explanations given to us and based on our examination of the records of the Company, there were no amounts due as on March 31, 2023 in respect of Provident



Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise duty, Value added tax, Cess and other statutory dues which has not been deposited on account of any dispute.

- (viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, term loans have been used for the purpose of which they were obtained.
- (d) According to the information and explanations given to us and on the basis of our audit procedures, we report that short terms funds raised during the year were not utilized for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that 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) According to the information and explanations given to us and procedures performed by us, we report that 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. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.



- (c) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered transactions, during the year, with the related parties as per provisions of Section 177 and 188 of the Act. Accordingly, paragraph 3(xiii) of the Order is not applicable.
- (xiv) The Company is not required to have an internal Audit system under Section 138 of the Act. Accordingly, reporting under clause (xiv) of the order does not arise.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India, 1934. Accordingly, reporting under clause (xvi)(a) of the order is not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The company does not have cash losses in FY 2022-23 and FY 2021-22.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, 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 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.



(xx) The Company is not obligated under Corporate Social Responsibility as per section 135 of the Companies Act, 2013. Accordingly, reporting under clause (xx) of the order does not arise.

**For Gopi Aggarwal & co.**  
Chartered Accountants  
Firm Registration No: 015118N

**Gopi Ram Aggarwal**  
Proprietor  
Membership No. 094708



UDIN: 23094708B6WWNB9152  
Place: New Delhi  
Date: August 26, 2023

# VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.:-C-5/14,LOWER GROUND FLOOR,VASANT KUNJ, NEW DELHI-110070

## BALANCE SHEET

Balance Sheet as at 31st March, 2023

Amt. in Rs. '000

Particulars	Note No	As At 31.03.2023	As At 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	7248.30	7,248.30
(b) Reserves and Surplus	2	51,964.71	50,080.74
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	911.87	-
(b) Deferred tax liabilities (Net)	12	650.00	-
(c) Other Long term liabilities	4	-	-
(d) Long-term provisions	5	-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	6	3,052.39	2,682.11
(b) Trade payables			
(i) Total outstanding dues of micro and small Enterprises			
(ii) Total outstanding dues other than micro and small Enterprises	7	1,028.43	1,190.31
(c) Other current liabilities	8	5,845.42	13,064.90
(d) Short-term provisions	9	416.21	385.49
<b>Total</b>		71,117.33	74,651.86
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant, Equipments & Intangible Assets			
(i) Tangible assets	10	47,833.28	48,252.20
(ii) Intangible assets	10	-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	11	18,523.50	20,173.50
(c) Deferred tax assets (net)		-	128.00
(d) Long term loans and advances	13	-	-
(e) Other non-current assets	14	-	511.26
<b>(2) Current assets</b>			
(a) Current investments	15	-	-
(b) Inventories	16	-	-
(c) Trade receivables	17	620.80	420.00
(d) Cash and cash equivalents	18	2,175.00	1,729.00
(e) Short-term loans and advances	19	-	71.46
(f) Other current assets	20	1,964.76	3,366.45
<b>Total</b>		71,117.33	74,651.86
		-	-

Significant Accounting Policies

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As per our report of even date attached

**For Gopi Aggarwal & Co.**  
Chartered Accountants  
Firm Reg.No.015118N



**Gopi Ram Aggarwal**

Prop.

M.No.094708

Place :- New Delhi

Date: 26/08/2023

**For and on Behalf of Board of Director of  
Versa Industries Private Limited**

*Jagendra Singh*

**Jagendra Singh**  
Director  
Din-08168029

*Laxmi Rathore*

**Laxmi Rathore**  
Director  
Din-01371658



# VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.: -C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

## Statement of Profit and Loss for the year ended 31st March, 2023

Amt. in Rs. '000

	Particulars	Note No	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
I.	Revenue from operations	21	32280.63	23130.13
II.	Other Income	23	55.60	2084.30
III.	<b>Total Revenue (I + II)</b>		32336.23	25214.43
IV.	<u>Expenses:</u>			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	24	7599.63	4999.65
	Financial costs	22	54.61	240.46
	Depreciation and amortization expense	10	2775.07	2533.00
	Other expenses	25	19238.87	13562.00
	<b>Total Expenses</b>		29668.18	21335.11
V.	Profit before exceptional and extraordinary items and tax (III - IV)		2668.05	3879.32
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		2668.05	3879.32
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		2668.05	3879.32
X.	Tax expense:			
	(1) Current tax		416.21	346.38
	(2) Deferred tax		778.00	689.05
	(3) MAT Credit Entitlement		416.21	346.38
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		2668.05	3879.32
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		1890.05	4568.37
XVI.	Earning per equity share:			
	(1) Basic		2.61	6.30
	(2) Diluted		2.61	6.30

Significant Accounting Policies

26

As per our report of even date attached

**For Gopi Aggarwal & Co.**

Chartered Accountants

**Firm Reg.No.015118N**

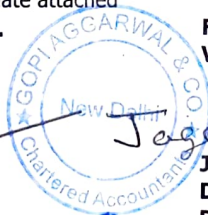
**Gopi Ram Aggarwal**

Prop.

**M.No.094708**

Place :- New Delhi

Date: 26/08/2023



**For and on Behalf of Board of Director of  
Versa Industries Private Limited**

**Jagendra Singh**

Director

**Din-08168029**

**Laxmi Rathore**

Director

**Din-01371658**



# VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.:-C-5/14,LOWER GROUND FLOOR,VASANT KUNJ, NEW DELHI-110070  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Amt in Rs.'000

Particulars	Notes	As on 31st March 2023	As on 31st March 2022
<b>Cash Flow from Operating Activities</b>			
Net Profit before taxes, and extraordinary items		2,668.05	3,879.32
<b>Adjustment for Non Operative Income/ Expenditure:-</b>			
Transfer to reserves	-	-	-
Depreciation and Amortisation	-	2,775.07	2,533.00
Net (appreciation)/depreciation on investment	-	-	-
Interest Income	-	(3.63)	-
Interest Paid on Borrowings	-	-	-
Provision Writton Off	-	-	39.11
Provision for Gratuity & Other Benefits	-	-	-
Dividend & Misc Income	-	-	-
(Profit)/Loss from Extraordinary Items	-	-	-
(Profit)/Loss on Sale/Disposal of Fixed Assets	-	-	-
<b>Operating profit before working capital changes</b>		<b>5,439.49</b>	<b>6,451.44</b>
Increase/(Decrease) in sundry creditors		(161.88)	5.38
Increase/(Decrease) in Other Liabilities		(7,219.48)	(1,324.00)
(Increase)/Decrease in Inventories		-	-
(Increase)/Decrease in sundry debtors		(200.80)	26.00
(Increase)/Decrease in Short term advances		71.46	(72.46)
(Increase)/Decrease in Other Non Current Assets		511.26	511.26
(Increase)/Decrease in Short Term Provision		30.72	346.38
(Increase)/Decrease in other assets		1,320.26	1,822.54
<b>Cash generated from operations</b>		<b>(208.97)</b>	<b>7,766.53</b>
Taxes (Paid)/Received ( Net of TDS)		334.65	-
<b>Net cash from Operating Activities</b>	<b>a</b>	<b>(543.62)</b>	<b>7,766.53</b>
<b>Cash flows from Investing Activities</b>			
Purchase of Property, Plant Equipments & Intangible Assets		(2,356.16)	(283.59)
Expenditure of Capital Work in Progress		-	-
Purchase/Sale of Investment		1,650.00	(5,999.00)
Subsidy Received		-	8,690.33
Proceeds from Sale/Transfer of Fixed Assets		-	-
Rent Received		-	-
Interest received		3.63	-
Dividends received		-	-
<b>Net cash from Investing Activities</b>	<b>b</b>	<b>(702.53)</b>	<b>2,407.74</b>
<b>Cash flows from Financing Activities</b>			
Proceeds from issuance of share capital		-	-
Net Proceeds from Borrowings		1,282.15	(10,583.98)
Interest paid		-	-
Dividends paid		-	-
<b>Net cash used in Financing Activities</b>	<b>c</b>	<b>1,282.15</b>	<b>(10,583.98)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(a+b+c)</b>	<b>36.00</b>	<b>(409.71)</b>
<b>Cash and cash equivalents at beginning of period (See Note 18)</b>		<b>2,139.00</b>	<b>2,139.00</b>
<b>Cash and cash equivalents at end of period (See Note 18)</b>		<b>2,175.00</b>	<b>2,139.00</b>

**Notes:**

- 1.The Cash flow statement has been prepared under the indirect method
- 2.Figures in bracket indicate cash outgo.
- 3.Previous period's figures have been regrouped and rearranged wherever necessary to confirm to the current year's

**The notes are an integral part of these Financial Statements.**

As per our report of even date attached

**For Gopi Aggarwal & Co.**  
Chartered Accountants  
Firm Reg.No.015118N

**Gopi Ram Aggarwal**  
Prop.

**M.No.094708**

Place :- New Delhi

Date: 26/08/2023



**For and on Behalf of Board of Director of  
Versa Industries Private Limited**

**Jagendra Singh**  
Director  
Din-08168029

**Laxmi Rathore**  
Director  
Din-01371658

# VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.: -C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

Amt. in Rs.'000

Note No		As AT 31.3.2023	As AT 31.3.2022
1	<b>Share Capital</b> Equity Share Capital <b>Authorised Share capital</b> [10,00,000 Equity shares of Rs. 10 Each (Previous year 10,00,000 Equity shares of Rs. 10 Each)]	1,000.00	10,000.00
	<b>Issued, subscribed &amp; fully paid share capital</b> [7,24,830 Equity shares of Rs. 10 Each (Previous year 7,24,830 Equity shares of Rs. 10 Each)]	7,248.30	7,248.30
	Calls unpaid	-	-
	Forfeited shares	-	-
	<b>Total</b>	<b>7,248.30</b>	<b>7,248.30</b>

a) The Reconciliation of no of shares outstanding and amount as on 31.3.2023 & 31.3.2022 is set below

Number of shares at the beginning  
Add: Shares issued during the year  
Number of shares at the closing

As AT 31.3.2023		As AT 31.3.2022	
Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
724,830	7,248,300	724,830	7,248,300
-	-	-	-
724,830	7,248,300	724,830	7,248,300

b) Following share Holders held More than 5% Shares in the Company

Name of Share Holder	Number of Shares	% Shares held	Number of Shares	% Shares held
Gajendra Singh	75,030	10.35%	75,030	10.35%
Pench Jungle Resorts Pvt.Ltd.	38,914	5.37%	38,914	5.37%
Camping Retreats of India Pvt.Ltd.	39,870	5.50%	39,870	5.50%
Divine Enterprises pvt ltd.	102,704	14.17%	102,704	14.17%
Arunav Sharma	362,415	50.00%	362,415	50.00%

c) Shareholding of Promoters

S. No.	Shares held by Promoters at the end of the year			% Changes during the Year
	Promoters Name	No. of Shares	% of total Shares	
1	Arunav Sharma	362,415	50.00%	-
2	Yashovardhan Rathore	31,400	4.33%	-
3	Laxmi Rathore	20,000	2.76%	-

*Jagendra Singh*

*Laxmi*



## VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.:-C-5/14,LOWER GROUND FLOOR,VASANT KUNJ, NEW DELHI-110070

	Amt. in Rs.'000	
	As At 31.03.2023	As At 31.03.2022
<b>2 Reserves and Surplus</b>		
Capital Reserves - Opening Balance	-	-
Add:- Transfer from Surplus	-	-
Capital Redemption Reserves	-	-
Securities Premium - Opening Balance	46,427.31	46,427.31
Add:- on Issue of Equity Shares	-	-
Debenture Redemption Reserves	-	-
Revaluation Reserves	-	-
Other Reserve / fund	-	-
Surplus - Opening Balance	3,653.43	(954.13)
Add:- Net Profit Transferred from Statement of	1,890.05	4,569.37
Add: Income Tax Earlier Years	(6.08)	39.19
Amount available for appropriation	-	-
Surplus -Closing Balance	5,537.40	3,653.43
<b>Total</b>	<b>51,964.71</b>	<b>50,080.74</b>

	Amt. in Rs.'000	
	As At 31.03.2023	As At 31.03.2022
<b>3 Long-term borrowings</b>		
<b>Secured</b>		
Bonds/Debentures	-	-
Term Loans- form Banks	-	-
Others	-	-
Deferred payment liabilities	-	-
Deposits	-	-
<b>Unsecured</b>		
Bonds/Debentures	-	-
Term Loans- Banks	911.87	-
Others	-	-
Deferred payment liabilities	-	-
Deposits	-	-
<b>Total</b>	<b>911.87</b>	<b>-</b>

	Amt. in Rs.'000	
	As At 31.03.2023	As At 31.03.2022
<b>4 Other long term liabilities</b>		
Trade payables	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

	Amt. in Rs.'000	
	As At 31.03.2023	As At 31.03.2022
<b>5 Long-term provisions</b>		
Provision for employee benefits	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

	Amt. in Rs.'000	
	As At 31.03.2023	As At 31.03.2022
<b>6 Short-term borrowings</b>		
<b>Secured</b>		
Loans repayable on demand -form Banks	-	-
Others	-	-
Loans and advances from related parties	-	-
Deposits	-	-
Current Maturity of Long Term Borrowings	313.49	-
Other loan and advances	-	-
<b>Unsecured</b>		
Loans repayable on demand	-	-
Loans and advances from related parties	-	-
Deposits	-	-
Current Maturity of Long Term Borrowings	-	-
Other loans and advances	2,738.90	2,682.11
<b>Total</b>	<b>3,052.39</b>	<b>2,682.11</b>

	Amt. in Rs.'000	
	As At 31.03.2023	As At 31.03.2022
<b>7 Trade payables</b>		
<b>Current</b>		
Total outstanding dues of micro enterprises	-	-
Total outstanding dues to creditors other than	1,028.43	1,190.31
	<b>1,028.43</b>	<b>1,190.31</b>

### Trade payables ageing schedule

Particulars	Outstanding for following period from due date of				Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
<b>As at 31st March 2023</b>					
(i) MSME					
(ii) Others	1,028.43	-	-	-	1,028.43
(iii) Disputed dues- MSME					
(iv) Disputed dues- Others					
<b>As at 31st March 2022</b>					
(i) MSME					
(ii) Others	1,190.31	-	-	-	1,190.31
(iii) Disputed dues- MSME					
(iv) Disputed dues- Others					

Jagendra Suk

Kumar



# VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.: -C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

## DETAILS OF PROPERTY, PLANT AND EQUIPMENTS

Notes -10

PARTICULARS	Rate	GROSS BLOCK			DEPRECIATION		NET BLOCK		Amt. in Rs.000
		BALANCE AS ON 31.03.2022	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS ON 31.03.2023	UPTO 31.03.2022	FOR THE YEAR	UPTO 31.03.2023	BALANCE AS ON 31.03.2023
<b>Tangible Assets</b>									
Land - Freehold	-	5,576.82	-	-	5,576.82	-	-	5,576.82	5,576.82
E-RIKSHAW	11.88%	360.50	-	-	360.50	42.83	111.23	249.27	292.10
GENERATOR & Steam Generator	6.33%	1,532.52	-	-	1,532.52	164.20	97.01	1,271.32	1,368.33
VEHICLE	15.83%	300.00	1,399.69	-	1,699.69	98.52	168.29	1,432.88	201.48
Resort Building	3.17%	35,487.70	-	-	35,487.70	2,568.05	1,124.96	31,794.69	32,919.65
Furniture & Fixture	11.88%	9,912.94	782.88	-	10,695.82	2,359.04	1,207.48	7,129.31	7,553.90
Cycle	9.50%	100.43	-	-	100.43	11.10	9.54	79.79	89.33
Computer & Server	31.67%	283.59	173.58	-	457.17	33.00	124.97	299.21	250.59
<b>Sub Total</b>		<b>53,554.50</b>	<b>2,356.16</b>	<b>-</b>	<b>55,910.66</b>	<b>5,302.31</b>	<b>2,775.07</b>	<b>47,833.28</b>	<b>48,252.20</b>
Intangible assets		-	-	-	-	-	-	-	-
Sub Total		-	-	-	-	-	-	-	-
Capital Work in Progress		-	-	-	-	-	-	-	-
<b>Sub Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>-</b>	<b>53,554.50</b>	<b>2,356.16</b>	<b>-</b>	<b>55,910.66</b>	<b>5,302.31</b>	<b>2,775.07</b>	<b>47,833.28</b>	<b>48,252.20</b>
Previous Year	<b>-</b>	<b>61,961.24</b>	<b>283.59</b>	<b>8,690.33</b>	<b>53,554.50</b>	<b>2,769.31</b>	<b>2,533.00</b>	<b>48,252.20</b>	<b>59,191.93</b>

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# VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.: -C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

Amt. in Rs.'000

8	Other current liabilities	As At	As At
		31.03.2023	31.03.2022
	Current maturities of long term debt	-	-
	Current maturities of finance lease obligation	-	-
	Interest accrued but not due on borrowings	-	-
	Interest accrued and due on borrowings	-	-
	Advances received from customer	1,375.38	2,844.39
	Unpaid dividends	-	-
	Refundable share application money	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Audit Fee payable	30.00	30.00
	Other payables	4,440.05	10,190.51
	<b>Total</b>	<b>5,845.42</b>	<b>13,064.90</b>

Amt. in Rs.'000

9	Short-term provisions	As At	As At
		31.03.2023	31.03.2022
	Provision for employee benefits	-	-
	Others	416.21	385.49
	<b>Total</b>	<b>416.21</b>	<b>385.49</b>

Amt. in Rs.'000

11	Non-current investments	As At	As At
		31.03.2023	31.03.2022
	Trade Investments	-	-
	Investment property	-	-
	Investments in Equity instruments	18,523.50	20,173.50
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other non-current investments	-	-
	<b>Total</b>	<b>18,523.50</b>	<b>20,173.50</b>

Amt. in Rs.'000

12	Deferred Tax Liabilities/Assets	As At	As At
		31.03.2023	31.03.2022
	Deferred Tax Assets/ Liabilities	650.00	128.00
	<b>Total</b>	<b>650.00</b>	<b>128.00</b>

*Jagendra Singh*

Amt. in Rs.'000

13	Long Term Loans and Advances	As At	As At
		31.03.2023	31.03.2022
	Secured considered good		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Unsecured considered good		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Doubtful		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

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# VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.: -C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
<b>14</b>	<b>Other non-current assets</b>		
	Long term trade receivables	-	-
	Secured considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Others- Pre Operating Expenses	-	511.26
	<b>Total</b>	<b>-</b>	<b>511.26</b>

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
<b>15</b>	<b>Current Investments</b>		
	Investments in Equity instruments	-	-
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other current investments	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
<b>16</b>	<b>Inventories</b>		
	Raw materials	-	-
	Work in progress	-	-
	Finished goods	-	-
	Stock in trade	-	-
	Stores and spares	-	-
	Loose Tools	-	-
	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
<b>17</b>	<b>Trade receivables</b>		
	Unsecured	-	-
	Considered Good	620.80	420.00
	Considered Doubtful	-	-
	Less: Provision for doubtful debts	-	-
	<b>Total</b>	<b>620.80</b>	<b>420.00</b>



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Amt. in Rs.'000

## Trade receivable ageing schedule

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 years	
<b>As at 31st March 2023</b>						620.80
(i) Undisputed Trade receivables - considered good	620.80	-	-	-	-	-
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
<b>As at 31st March 2022</b>						420.00
(i) Undisputed Trade receivables - considered good	420.00	-	-	-	-	-
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

Amt. in Rs.'000

18 Cash and cash equivalents	As At	As At
	31.03.2023	31.03.2022
Balances with banks in Current Accounts	2,022.00	1,215.00
Cheques, drafts on hands	153.00	514.00
Cash on hand	-	-
<b>Total</b>	<b>2,175.00</b>	<b>1,729.00</b>

Amt. in Rs.'000

19 Short term loans and advances	As At	As At
	31.03.2023	31.03.2022
Loans and advances to related parties (Secured/ Unsecured/ Doubtful)	-	-
Others	-	71.46
<b>Total</b>	<b>-</b>	<b>71.46</b>



Jagendra Singh  
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# VERSA INDUSTRIES PRIVATE LIMITED

(CIN-U74899DL1992PTC050199)

REGD.OFF.: -C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

Amt. in Rs.'000

20	Other Current Asset	As At	As At
		31.03.2023	31.03.2022
	TDS & INCOME TAX	47.15	58.44
	CGST ITC	-	870.55
	SGST ITC	-	686.07
	IGST ITC	-	-
	MAT Credit Entitlement	802.05	385.84
	Pre-Operative Expenses	511.26	511.26
	<b>DEPOSITS</b>		
	ELECTRICITY DEPOSITS	584.30	584.30
	EMD- Tender- Lawakhedi	-	250.00
	SECURITY DEPOSITS	20.00	20.00
	<b>Total</b>	<b>1,964.76</b>	<b>3,366.45</b>

Amt. in Rs.'000

21	Revenue from Operations (for companies other than a finance company)	For the year	For the year
		Ended	Ended
		31.03.2023	31.03.2022
	Revenue from - Sale of products		
	Sale of services	32,280.63	23,130.13
	Other operating revenues	-	-
	Less: Excise Duty	-	-
	<b>Total</b>	<b>32,280.63</b>	<b>23,130.13</b>

Amt. in Rs.'000

22	Finance Costs	For the Year	For the Year
		Ended	Ended
		31.03.2023	31.03.2022
	Interest expenses	54.61	240.46
	Other borrowing costs	-	-
	Applicable net gain/ loss on foreign currency	-	-
	<b>Total</b>	<b>54.61</b>	<b>240.46</b>

Amt. in Rs.'000

23	Other Income	For the Year	For the Year
		Ended	Ended
		31.03.2023	31.03.2022
	Interest income	3.63	-
	Dividend income	-	-
	Agriculture Income	-	2,084.30
	Net gain/ loss on sale of investments	-	-
	Other non-operating income (net of expenses directly attributable to such income)	51.97	-
	<b>Total</b>	<b>55.60</b>	<b>2,084.30</b>

Amt. in Rs.'000

24	Employee Benefits Expense	For the Year	For the Year
		Ended	Ended
		31.03.2023	31.03.2022
	Salaries and wages	7,335.25	4,722.34
	Contribution to provident and other funds	127.51	52.44
	Expense on Employees stock option scheme (ESOP) and Staff welfare expenses	136.87	224.88
	<b>Total</b>	<b>7,599.63</b>	<b>4,999.65</b>

Amt. in Rs.'000

25	Other Expenses	For the Year	For the Year
		Ended	Ended
		31.03.2023	31.03.2022
	Audit Fees	30.00	30.00
	Bank Charges	13.95	104.93
	Printing Fees	5.30	-
	Repair & Maintenance	2,942.98	1,271.75
	Advertisement & Business Promotion Expenses	1,386.34	1,175.04
	Kitchen Expenditure	4,154.48	3,378.39
	Housekeeping Expenses	551.07	231.59
	Electricity & Power Expenses	2,380.27	1,712.99
	Legal & Professional Fee	13.00	181.00
	Pre-Operative Expenses W/off	511.26	511.26
	Safari Expenditure	4,695.23	3,169.64
	Other Expenses	2,555.01	1,795.07
	<b>Total</b>	<b>19,238.87</b>	<b>13,562.00</b>

Jagendra Singh

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**Note No. 26. Significant accounting policies**

**26.1. Basis of preparation of financial statement**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Current Assets includes the current portion of non-current financial assets. Current liabilities includes current portion of non-current financial liabilities.

**26.2. Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**26.3. Revenue Recognition**

The Company's revenue recognition policies are in accordance with the Prudential Norms and Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 for income recognition.

**26.4. Property, Plant and Equipment's**

Property Plant and Equipment's are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of Property, Plant and Equipment's that are not yet ready for their intended use at the reporting date.



#### 26.5. Depreciation and amortization

Pursuant to Companies Act, 2013 ('the Act') being effective from 1<sup>st</sup> April 2014, the Company has depreciated its Property, Plant and Equipment's on straight line method based on the useful lives as specified in Part 'C' of Schedule II to the Act.

#### 26.6. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

#### 26.7. Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### 26.8. Investments

Investments are either classified as current or long-term based on the Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Cost for investments comprises the Indian rupee value of the consideration paid for the investment. Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

#### 26.9. Payment to Auditors

(All Amount in Indian Rupees)

Particulars	March 31, 2023	March 31, 2022
Statutory Auditor- Audit Fees	Rs.30,000/-	Rs.30,000/-



26.10. Title Deeds of all the immovable Properties are held in the name of Company.

26.11. No Benami Proceeding has been initiated or pending against the company.

26.12. Company is not declared willful defaulter by any bank or financial institution.

26.13. Company did not have any transactions with the struck off companies.

26.14. Disclosure of Financial Ratios are as follows:

Particulars	31.03.2023	31.03.2022	Variation	Remarks for changes in the ratio by more than 25% as compared to
Current Ratio	0.47 times	0.32 times	0.15 times	
Debt Equity Ratio	0.05 times	0.05 times	-	
Return on Equity Ratio	3.19%	7.97%	(4.78%)	
Trade Receivables Turnover Ratio	0.02 times	0.02 times	-	
Trade Payable Turnover Ratio	0.03 times	0.03 times	-	
Net Profit Capital Ratio	3.19%	7.97%	(4.78%)	
Net Profit Turnover Ratio	5.86%	19.75%	(13.89%)	
Return on Capital Employed	4.51%	6.77%	(2.26%)	
Inventory Turnover Ratio	N.A.	N.A.	-	
Debt Service Coverage Ratio	N.A.	N.A.	-	



*Jagendra Singh*  
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**26.15. Basic & Diluted Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares except where results are anti-dilutive.

For the purpose of calculation of Basic & Diluted Earnings Per Share, the following amounts are considered: -

Particulars	March 31, 2023	March 31, 2022
Profit/ (Loss) as per Profit & Loss Account (Rs.)	18,90,049/-	45,68,374/-
Weighted Average No. of Equity Shares (Nos.)	724830	724830
Basic Earnings Per Share (Rs.)	2.61	6.50
Diluted Earnings Per Share	2.61	6.50

**26.16. Micro Enterprises and Small Enterprises related disclosure**

(Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
- Principal	-	-
- Interest	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(v) The amount of interest due and payable for the year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



**VERSA INDUSTRIES PRIVATE LIMITED**  
Regd. Office: - C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070  
CIN: U74899DL1992PTC050199

**26.17.** As on 31<sup>st</sup> March 2023 Company has following Subsidiary and Associate Companies:

S.N	Name of company	Relation	Country of incorporation	% of ownership (as on 31.03.23)	% of ownership (as on 31.03.22)
1.	Sariska Hotels And Resorts Private Limited	Subsidiary	India	97.43%	97.43%

**26.18.** Previous year's figures have been regrouped/ reclassified wherever necessary to conform to current year classification.

**For Gopi Aggarwal & CO.**

Chartered Accountants

Firm Registration Number: -015118N

GOPI RAM AGGARWAL

Prop.

Membership Number: - 094708

Date: - 26/08/2023

Place: - New Delhi

For and on Behalf of Board of Director of  
Versa Industries Private Limited

Jagendra Singh

Director

DIN: -008168029

Laxmi Rathore

Director

DIN: -01371658



*Jagendra Singh*

*Laxmi Rathore*