



DIRECTORS' REPORT

BOARD'S REPORT

The Board of Directors present the Company's Thirty Sixth annual report and the audited financial statement for the financial year ended March 31, 2022.

FINANCIAL RESULTS:

Particulars	(Amount in lacs)	
	2021-2022	2020-2021
Total Revenue	23,893.27	5,414.72
Less: Expenses	17,607.69	2,802.33
Profit / (Loss) Before Tax	6,285.58	2,612.39
Provision for Taxes -		
- Current Tax	1,394.31	644.77
- Deferred Tax Assets	-0.16	0.33
- Short provision for tax adjustments in respect of earlier year (Net)	--	6.10
Net Profit / (Loss) After Tax	4,891.12	1,974.05
Balance Brought Forward from Previous Year	7,557.89	5,583.84
Balance in Statement of Profit & Loss at the end of the Year	12,449.01	7,557.89

OPERATIONAL REVIEW

The Company continues to gear up all its resources to derive the maximum benefits in the present economic scenario and is taking adequate steps to ensure adequate reach in all corners of the country with vigorous marketing efforts and ceaseless cost reduction exercises. The Directors are fully seized of the fact that, the need of the hour is to enhance the Revenue and Profit to higher levels and to achieve this, end efforts have been initiated for adding value to services.

The Directors are hopeful that all the above, coupled with continuous monitoring of overheads, would result in healthier profits in future

DISCLOSURE OF CHANGE IN NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company done during the year.

DISCLOSURE RELATING TO AMOUNTS IF ANY WHICH IS PROPOSED TO CARRY TO ANY RESERVES:

The Company has not transferred any amount to reserves during the year.



DISCLOSURES RELATING TO AMOUNT TO BE RECOMMENDED TO BE PAID AS DIVIDEND:

In order to strength the financial position of the Company, your Directors have not recommend any dividend for the year ended 31st March, 2022.

DETAILS RELATED TO DEPOSITS COVERED UNDER CHAPTER V OF COMPANIES ACT, 2013:

The Company has neither accepted nor renewed any deposits during the year.

PARTICULARS OF LOANS, GUARANTEES INVESTMENT UNDER SECTION 186:

In the year under review, the Company has made investments and advanced loans, however, the Company has not provided any guarantee under the provisions Section 186 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

Details regarding Energy Conservation:

Since the Company does not fall under the list of industries, which should furnish this information, the question of furnishing the same does not arise.

Details regarding Technology Absorption:

Company is not involved into any kind of manufacturing activities. Therefore no technology absorption is required.

Details regarding Foreign Exchange Earnings and Outgo:

There have been neither any earnings nor outgoing of foreign exchange during the year under review

DISCLOSURES IN DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

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

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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



- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) That proper internal financial controls are in place and that the financial controls are adequate and are operating effectively.
- (f) That systems to ensure compliance with the provisions of all applicable laws are in place and are adequate and operating effectively.

DETAILS OF MATERIAL CHANGES AND COMMITMENT OCCURRED DURING THE PERIOD AFFECTING FINANCIAL POSITION OF COMPANY:

There has been no material change/commitment affecting the financial position of the Company during the period from the end of the financial year on 31st March, 2022 to the date of this Report. There has been no change in the nature of business of the Company.

SHARE CAPITAL:

A) ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The Board of Directors has not made any issue of Shares.

B) ISSUE OF SWEAT EQUITY SHARES:

No Sweat Equity Shares were issued in current financial year.

C) ISSUE OF EMPLOYEE STOCK OPTIONS:

No Employee Stock Options were issued in current financial year.

D) PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES:

No provision is made by Company for purchase of its own shares by employees or by trustees for the benefit of employees.

ISSUANCE OF DEBENTURES:

The Company did not issue any debenture(s) during the year.

AUDITORS:

M/s. Kevin Shah & Associates, Chartered Accountant (FRN: #144250W) were appointed as Statutory auditor of the Company to hold office from the Conclusion of this 36th Annual General Meeting till the conclusion of the 41st Annual General Meeting to be held from the Financial year(FY) 2022-23 to FY 2026-2027 at a remuneration to be fixed by the Board of Directors in consultation with the auditors, plus applicable GST and reimbursement of out of pocket expenses incurred by them for the purpose of audit.

AUDITORS REPORT:

The Notes on accounts referred to in the Auditors' report are self explanatory and therefore does not call for any further comment.

**EXTRACT OF ANNUAL RETURN:**

The Annual Return as provided under Section 92(3) of the Companies Act, 2013 and as prescribed in Form No. MGT-7 of Companies (Management & Administration) Rules, 2014 is attached as Annexure-I and forms part of this report.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNELS WHO WERE APPOINTED OR RESIGNED DURING THE YEAR:

The Board of Directors of the Company is duly constituted. There was no appointment or resignation during the year.

BOARD MEETINGS:

During the year, 26 (Twenty Six) Board Meetings were convened and held in accordance with the provisions of the Companies Act, 2013 and rules made there under and as per the Secretarial Standard- 1 as issued by the Institute of Company Secretaries of India.

DISCLOSURE OF STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6):

The provision of the Section 149(6) is not applicable to the Company, as it is a Private Company.

PARTICULARS OF EMPLOYEE:

None of the employees of the Company has received any remuneration exceeding the limit as prescribed under section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DISCLOSURE OF STATEMENT ON DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The Company has a Fraud Risk and Management Policy ("FRM Policy") to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

DETAILS ON POLICY DEVELOPMENT AND IMPLEMENTATION BY COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING YEAR:

The Company has formulated a CSR Policy to include the activities as mentioned in the Schedule VII of the Companies Act, 2013.

The present CSR Committee comprises of the following members, 1. Mr. Amit Magilal 2. Mr. Sandeep Ummedmal Jain 3. Mr. Arpit Vikram Jain was elected as the Chairman of the Committee.

Average net profit of last 3 financial years
Prescribed CSR Expenditure

Rs. 2202.62 Lakhs
Rs. 44.05 Lakhs



The CSR Committee has spent Rs. 44.05 Lakhs towards CSR during the financial year towards liability for financial year 2021-2022

Details of the same is as provided in **Annexure - II** to report.

DISCLOSURE OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING YEAR:

The Company doesn't have any subsidiary, Joint Venture or Associate Company and hence doesn't require any reporting for the same.

However, pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014, Form AOC-1 is annexed to this report as **Annexure-III**.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Pursuant to the provisions of section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014, Form AOC-2 is annexed to this report as **Annexure- IV**.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANIES OPERATIONS IN FUTURE:

There were no significant and material orders passed by any Regulators or Courts or Tribunals during the year ended 31st March, 2022 impacting the going concern status and Company's operations in future.

DETAILS REGARDING ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS:

Your Company's internal financial control system ensures efficiency reliability and completeness of accounting records and timely preparations of reliable financial and management information compliance with all applicable laws and regulations optimum utilization and the protection of the Company's assets.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at workplace and has adopted a policy to abide by letter and spirit requirements of the Sexual Harassment of Women at



Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. During the year, Company has not received any complaint of sexual harassment.

Workshops on 'Prevention of Sexual Harassment at the Workplace' were held to help organizations understand their roles and responsibilities, especially with the advent of the new statute on the subject announced by the government. The workshops were aimed at helping employers understand their practices and ensure compliance.

MANDATORY DISCLOSURES IN THE BOARD'S REPORT

Following mandatory disclosures in the Board's Report pursuant to the provisions of the Companies Act, 2013 are not applicable to the Company:

- Section 134(3)(e)- As per sub-section (1) of section 178, policies on appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178;
- Section 134(3)(f)- Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Company Secretary in practice in his secretarial audit report;
- Section 177- Audit Committee;
- Section 177(9)- Establishment of Vigil Mechanism;
- Section 178- Nomination and Remuneration Committee and Stakeholders Relationship Committee;
- Section 203- Appointment of Key Managerial Personnel;
- Section 204- Secretarial Audit;
- Performance Evaluation of the Board of Directors;

COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with the provisions of Secretarial Standards (I & II) issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013. Since, the Company has not recommend any dividend during the year, the provisions of Secretarial Standards III are not applicable to the Company.

MAINTENANCE OF COST RECORD:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the activity of your Company falls under Non-regulated sectors and hence, maintenance of cost record is applicable to the Company for the Financial Year 2021-2022.

LEGAL PROCEEDINGS INITIATED BY OR AGAINST THE COMPANY UNDER INSOLVENCY AND BANKRUPTCY CODE AND/OR OTHER ACTS:

There is no Legal Proceedings initiated by or against the Company under Insolvency and Bankruptcy Code and/or other Acts.

CIN: U45200MH1986PTC039813



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DETAILS OF VALUATION REGARDING LOANS TAKEN FROM THE BANKS OR FINANCIAL INSTITUTIONS:

During the year no loans were taken from the Banks or Financial Institutions and therefore details regarding the valuation are not applicable.

APPRECIATION:

Your Board of directors acknowledges and appreciates the useful contributions made in the Company's growth by the company's esteemed Members, Officers and Employees as well as the excellent co - operation by the Company's Bankers.

FOR ARKADE DEVELOPERS PRIVATE LIMITED

AMIT MANGILAL JAIN
DIRECTOR
DIN: 00139764

ARPIT VIKRAM JAIN
DIRECTOR
DIN: 06899631

Place: Mumbai

Date: 05th September, 2022

CIN: U45200MH1986PTC039813



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Annexure-I of the Directors' Report

Form No. MGT-7

ANNUAL RETURN

As on the financial year ended on 31/03/2022

Of

Arkade Developers Private Limited

*[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 11(1)
of the Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS

i)	CIN:	U45200MH1986PTC039813
	Foreign Company Registration Number/GLN	-
	*Permanent Account Number(PAN) of the company	AAACA3578Q
ii)	a) Name of the Company	Arkade Developers Private Limited
	b) Registered office address	Arkade house, opp. Bhoomi arkade, near children's academy, a s marg, ashok nagar, kandivali (e),mumbai Maharashtra 400101
	c)*email-ID of the company	sheetal@arkade.in
	d)*Telephone number with STD code	02228874742



vii	*Financial year From	(01/04/2021) To (31/03/2022)
Viii	*Whether Annual General Meeting (AGM) held	<input type="radio"/> Yes <input checked="" type="radio"/> No
	(a) If yes, date of AGM	AGM to be held
	(b) Due date of AGM	30/09/2022
	(c) Whether any extension for AGM granted	<input type="radio"/> Yes <input checked="" type="radio"/> No
	(d) If yes, provide the Service Request Number (SRN) of the application form filed for extension	
	(e) Extended due date of AGM after grant of extension	-
	(f) Specify the reasons for not holding the same	-

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities ...1.....

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company

CIN: U45200MH1986PTC039813



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	e)Website	<u>www.arkade.in</u>								
iii)	Date of Incorporation	13/05/1986								
iv)	Type of the Company	Private Company								
	Category of the Company	Company limited by shares								
	Sub-category of the Company	Indian Non-Government company								
v)	Whether company is having share capital	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No								
vi)	*Whether shares listed on recognized Stock Exchange(s)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No								
	(a) Details of stock exchanges where shares are listed	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Stock Exchange Name</th> <th>Code</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>-</td> <td></td> </tr> </tbody> </table>			S. No.	Stock Exchange Name	Code	1	-	
S. No.	Stock Exchange Name	Code								
1	-									
	(b) CIN of the Registrar and Transfer Agent	-								
vi A	Name of the Registrar and Transfer Agent	-								
	Registered office address of the Registrar and Transfer Agents									

CIN: U45200MH1986PTC039813



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1	F	Construction	F1	Buildings	94.79
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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
1				

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i) Share Capital

a) Equity share capital

Particulars	Authorized Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	2,000,000	2,000,000	2,000,000	2,000,000
Total amount of equity shares (in rupees)	20,000,000	20,000,000	20,000,000	20,000,000

Number of classes1.....

Class of Shares	Authorized Capital	Issued capital	Subscribed capital	Paid Up capital

CIN: U45200MH1986PTC039813



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Number of equity shares	2,000,000	2,000,000	2,000,000	2,000,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	20,000,000	20,000,000	20,000,000	20,000,000

(b) Preference share capital

Particulars	Authorized Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes ...0...

Class of Shares	Authorized Capital	Issued capital	Subscribed capital	Paid Up capital
Number of preference shares				
Nominal value per share (in rupees)				

CIN: U45200MH1986PTC039813



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Total amount of preference shares (in rupees)				
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(C) Unclassified share capital

Particulars	Authorized Capital
Total amount of unclassified shares	0

(D) Break-up of paid-up share capital

Class of Shares	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	Demat	Total			
Equity shares						
At the beginning of the year	2,000,000	0	2,000,000	20,000,000	20,000,000	0
Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights	0	0	0	0	0	0

CIN: U45200MH1986PTC039813



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issue						
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify	0	0	0	0	0	0
Decrease during the year	0	0	0	0	0	0



i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	0	0	0	0	0	0
At the end of the year	2,000,000	0	2000000	20,000,000	20,000,000	0
Preference shares						
At the beginning of the year	0	0	0	0	0	0
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0



iii. Others, specify	0	0	0	0	0	0
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	0	0	0	0	0	0
At the end of the year	0	0	0	0	0	0

(ii) Details of stock split/consolidation during the year (for each class of shares)
0.....

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			

CIN: U45200MH1986PTC039813



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After split / consolidation	Face value per share			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)*

[Details being provided in a CD/Digital Media] Yes No Not applicable

Separate sheet attached for details of transfers Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of Previous AGM	30/11/2021
Date of Registration of Transfer	23/02/2022
Type of transfer	1- Equity
Number of Shares/Debentures/Units Transferred	20,000
Amount per Shares/Debentures/Units (in Rs.)	10/-
Ledger Folio of Transferor	29
Transferor's Name	Sandeep Jain
Ledger Folio of Transferee	30

CIN: U45200MH1986PTC039813



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Transferee's Name	Ummedmal Jain
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Date of Previous AGM	30/11/2021
Date of Registration of Transfer	23/02/2022
Type of transfer	1- Equity
Number of Shares/Debentures/Units Transferred	20,000
Amount per Shares/Debentures/Units (in Rs.)	10/-
Ledger Folio of Transferor	28
Transferor's Name	Sneha Jain
Ledger Folio of Transferee	30
Transferee's Name	Ummedmal Jain

Date of Previous AGM	30/11/2021
Date of Registration of Transfer	03/03/2022
Type of transfer	1- Equity

CIN: U45200MH1986PTC039813



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Number of Shares/Debentures/Units Transferred	40,000
Amount per Shares/Debentures/Units (in Rs.)	10/-
Ledger Folio of Transferor	30
Transferor's Name	Ummedmal Jain
Ledger Folio of Transferee	21
Transferee's Name	Amit Jain

Date of Previous AGM	30/11/2021
Date of Registration of Transfer	15/03/2022
Type of transfer	1- Equity
Number of Shares/Debentures/Units Transferred	3360
Amount per Shares/Debentures/Units (in Rs.)	10/-
Ledger Folio of Transferor	17
Transferor's Name	Sajjan Jain

CIN: U45200MH1986PTC039813



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Ledger Folio of Transferee	21
Transferee's Name	Amit Jain

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total	0	0	0

Details of debentures

Class of Debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year



Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures) --- 0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total	0	0	0	0	0

V. *Turnover and net worth of the company (as defined in the Companies Act,2013)
(i) Turnover : RS. 2,265,008,208
(ii) Net worth of the Company: Rs. 1,452,844,286
(a) *SHARE HOLDING PATTERN - Promoters

S. No	Category	Equity	Preference
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CIN: U45200MH1986PTC039813



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		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/ Hindu Undivided Family	1,999,710	99.99	0	
	(i) Indian	0	0	0	0
	(ii) Non- resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance	0	0	0	0



	companies				
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	0	0	0	0
10.	Others	0	0	0	0
	Total	1,999,710	99.99	0	0

Total number of shareholders (promoters)1.....

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number	Percentage	Number	Percentage



		of shares		of shares	
1.	Individual/Hindu Undivided Family				
	(i) Indian	290	0.01	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0



4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	0	0	0	0
10.	Others	0	0	0	0
	Total	290	0.01	0	0

Total number of shareholders (other than promoters)1....

Total number of shareholders (Promoters + Public/Other than promoters)2.....

(c) * Details of Foreign institutional investors' (FIIs) holding shares of the company0.....

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held



VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	4	1
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of Directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive
A. Promoter	1	0	1	0	99.99	0
B. Non-Promoter	2	0	0	2	0	0
(i) Non-Independent	2	0	0	2	0	0
(ii) Independent	0	0	0	0	0	0



C.Nominee Directors representing						
(i) Banks and FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small shareholders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	3	0	1	2	99.99	0

Number of Directors on the financial year and Key managerial personnel (who is not director) as end date

3

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any)
Amit Mangilal Jain	00139764	Director	1999710	-



Sandeep Ummedmal Jain	02231601	Director	0	-
Arpit Vikram Jain	06899631	Director	0	-

(ii) Particulars of change in director(s) and Key managerial Personnel during the Year ...0.....

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/CLB/NCLT/COURT CONVENED MEETING

Number of meetings1..... Held

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	30/11/2021	5	5	100

B. BOARD MEETINGS

*Number of meetings held : 26

S.	Date of	Total Number	Attendance
----	---------	--------------	------------



No.	meeting	of directors as on the date of meeting	Number of directors attended	% of attendance
1	05/04/2021	3	3	100
2	26/04/2021	3	3	100
3	17/06/2021	3	3	100
4	30/06/2021	3	3	100
5	22/07/2021	3	3	100
6	27/07/2021	3	3	100
7	20/08/2021	3	3	100
8	27/08/2021	3	3	100
9	28/08/2021	3	3	100
10	02/09/2021	3	3	100
11	28/10/2021	3	3	100
12	23/11/2021	3	3	100

CIN: U45200MH1986PTC039813



ARKADE DEVELOPERS PVT. LTD.

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13	02/12/2021	3	3	100
14	09/12/2021	3	3	100
15	13/12/2021	3	3	100
16	16/12/2021	3	3	100
17	30/12/2021	3	3	100
18	14/01/2022	3	3	100
19	17/01/2022	3	3	100
20	21/01/2022	3	3	100
21	23/02/2022	3	3	100
22	28/02/2022	3	3	100
23	03/03/2022	3	3	100
24	15/03/2022	3	3	100
25	21/03/2022	3	3	100

CIN: U45200MH1986PTC039813



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1	Mr. Amit Mangilal Jain	26	26	100	1	1	100	Yes
2	Mr. Sandeep Ummedmal Jain	26	26	100	1	1	100	Yes
3	Arpit Vikram Jain	26	26	100	1	1	100	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

.....0☒..... Nil

A. Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered 3

S. No	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Amit Mangilal Jain	Director	9,000,000	0	0	0	9,000,000
2	Arpit Vikram Jain	Director	12,124,000	0	0	0	12,124,000
3	Sandeep Ummedmal Jain	Director	12,111,000	0	0	0	12,111,000



	Total		33,235,000	0	0	0	33,235,000
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B. Number of CEO, CFO and Company secretary whose remuneration details to be entered

S.No	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1.							
	Total						

C. Number of other directors whose remuneration details to be entered

S. No	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1.							
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A. *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give the reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF



(A) DETAILS OF PENALTIES /PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS

..... Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalized / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
					0

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)
					0

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES



In case of a listed company or a company having paid up share capital of Ten Crore rupees or more **or** turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name : Kala Agarwal

Whether associate or fellow ... Associate ✓ Fellow

Certificate of practice number : 5356

I/We certify that:

- a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company
- d) the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

DECLARATION

I am authorized by the Board of Directors of the company vide resolution no. 01 dated 05/09/2022 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

CIN: U45200MH1986PTC039813



ARKADE DEVELOPERS PVT. LTD.

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Note: Attention is also drawn to the provisions of section 447, sections 448 and 449 of the Companies, Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be signed by

Director

DIN of the director

To be signed by

Company Secretary

Company Secretary in practice

Membership number 5976 Certificate of practice number 5356

Attachments

1. list of Shareholders, debenture holders;
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachments, if any

For and on behalf of the Board of Directors

Amit Jain
Director
(DIN: 00139764)

Arpit Jain
Director
(DIN: 06899631)

Date : 05/09/2022

Place : Mumbai


“Annexure II”
The Annual Report on Corporate Social Responsibility (CSR) Activities for FY 2021-22
1. A brief outline of the Company’s CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

CSR Policy will be termed as Arkade Corporate Social Responsibilities Policy and it outlines the Company’s philosophy and responsibility as a corporate citizen of India and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community, in and around its area of operations and other parts of the country.

With achieving success to a certain degree at the Company, we also take on some additional social responsibilities and will be conducting certain social activities as per the CSR policy prescribed.

The Company endeavor to engage with dependable institutions, Public Trust NGO’s, and other foundations to leverage their expertise, networks and relationships in implementing the CSR initiatives.

Overview of projects or programs proposed to be undertaken:

Activities proposed to be undertaken under CSR shall be activities mentioned in Schedule VII of Section 135(3) (a) of the companies Act 2013 which largely shall focus on following areas:

- a. Promoting Preventive Healthcare and sanitation
- b. Make available safe drinking Water
- c. Social Empowerment
- d. Promoting education, Including Special education, and employment enhancing vocation skills

2. The Composition of CSR Committee

Sr. No.	Name of the Member	Designation
1	Amit Mangilal Jain	Chairman

CIN: U45200MH1986PTC039813



ARKADE DEVELOPERS PVT. LTD.

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2	Sandeep Jain Ummedmal	Member
3	Arpit Vikram Jain	Member

3. Average net profit of the company for last three financial years (In Rupees):

Rs. 22,02,62,194.33/-

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above in Rupees):

Rs. 44,05,243.89/-

5. Details of CSR spend for the financial year:

(1) Sr. No	(2) CSR project or activity Identified	(3) Sector in which the Project is covered Projects or programs	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads:	(7) Cumulative expenditure upto to the reporting period	(8) Amount spent: Direct or through implementing agency *
1	setting up homes and hostels for orphans	Apna Ghar	Rajasthan	6,00,000	Direct expenditure on projects or programs	6,00,000	6,00,000
2	setting up homes and hostels for orphans	Bal Asha Trust	Maharashtra	4,00,000	Direct expenditure on projects or programs	4,00,000	4,00,000
3	measures for reducing inequalities faced by socially and economically	Omkar Andh Apang Samajik Sanstha	Maharashtra	3,50,000	Direct expenditure on projects or programs	3,50,000	3,50,000

CIN: U45200MH1986PTC039813



ARKADE DEVELOPERS PVT. LTD.

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backward groups							
-----------------	--	--	--	--	--	--	--

- 6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report - NA**
- 7. A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company.**

We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and CSR policy of the Company.

For ARKADE DEVELOPERS LTD

A handwritten signature in black ink, appearing to read 'Amit', written over a horizontal line.

**AMIT MANGILAL JAIN
MANAGING DIRECTOR
DIN: 00139764**

A handwritten signature in black ink, appearing to read 'Arpit', written over a horizontal line.

**ARPIT VIKRAM JAIN
WHOLE-TIME DIRECTOR
DIN: 06899631**

**NOTICE**

Notice is hereby given that the 36th Annual General Meeting of the members of **Arkade Developers Pvt Ltd** will be held on **Friday 30th September, 2022 at 03.00 p.m.** at the Registered Office of the Company at Arkade House, Opp. Bhoomi Arkade, near Children's Academy, A S Marg, Ashok Nagar, Kandivali (E), Mumbai- 400101 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2022, including Audited Balance Sheet as at 31st March, 2022, the Statement of the Profit & Loss Account for the year ended on that date and Reports of the Board of Directors and Auditors thereon.

2. To pass, with or without, modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013, the Statutory Auditors of the Company **M/s. Kevin Shah & Associates, Chartered Accountant (FRN: #144250W) Mumbai,** being retiring Auditors of the Company, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2026-27 on such remuneration as may be determined by the Board of Directors."

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, ARKADE DEVELOPERS PRIVATE LIMITED**

AMIT MANGILAL JAIN
DIN: 00139764
DIRECTOR



Amit
Mangil
al Jain

Digitally signed
by Amit
Mangilal Jain
Date:
2023.06.30
13:08:47 +05'30'

Place: Mumbai
Date: 05th September, 2022



Notes:

1. A Member entitled to attend and Vote at the Meeting is entitled to appoint a Proxy to attend and Vote instead of Himself/ Herself and such Proxy need not be a Member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. Proxies, in order to be effective, must be received at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the time of holding the meeting. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution authority, as applicable together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled in and signed will be permitted to attend the meeting. The Company reserves its rights to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. Members are informed that in case of joint holders attending the meeting, only such joint holders whose names appears first in the register of members of the applicant company, in respect of such joint holding will be entitle to vote.



FORM NO. MGT-11

PROXY FORM

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

CIN	:	U45200MH1986PTC039813
Name of the Company	:	Arkade Developers Pvt Ltd
Registered office	:	Arkade House, Opp. Bhoomi Arkade, near Children's Academy, A S Marg, Ashok Nagar, Kandivali (E), Mumbai- 400101

Name of the Member(s)	:	
Registered Address	:	
E-mail Id	:	
Folio No./ *Client Id.	:	
*DP ID>(*Applicable for Members holding Shares in electronic form)	:	

I/ We, being the holder(s) of _____ shares of the above named Company, hereby appoint:

1. Name of the person: _____ Address: _____ Email Id. _____ Signature: _____ or failing him/her
2. Name of the person: _____ Address: _____ Email Id. _____ Signature: _____ or failing him/her
3. Name of the person: _____ Address: _____ Email Id. _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Friday, 30th September, 2022 at 03:00 p.m.** at the Registered Office Situated At Arkade House, Opp. Bhoomi Arkade, near Children's Academy, A S Marg, Ashok Nagar, Kandivali (E), Mumbai- 400101 and at any adjournment thereof in respect of such resolution as is indicated below:

Resolution No.	Matter of
Ordinary Business:	
1.	Adoption of the Financial Statements of the Company for the year ended 31st March, 2022, including Audited Balance Sheet as at 31st March, 2022, the Statement of the Profit & Loss Account for the year ended on that date and

	Reports of the Board of Directors and Auditors thereon.
2.	To appoint of M/s. Kevin Shah & Associates, Chartered Accountant (FRN: #144250W) as a Statutory Auditor of the Company.

Signed this _____ day of _____ 2022

Signature of Shareholder(s): _____

Signature of Proxy holder(s): _____

Affix Revenue stamp of

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

ATTENDANCE SLIP

ANNUAL GENERAL MEETING

*DP Id.		Name & Address of the registered Shareholder
*Client Id. /Regd. Folio No. (*Applicable for Members holding Shares in electronic form)		
No. of Share(s) held		

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

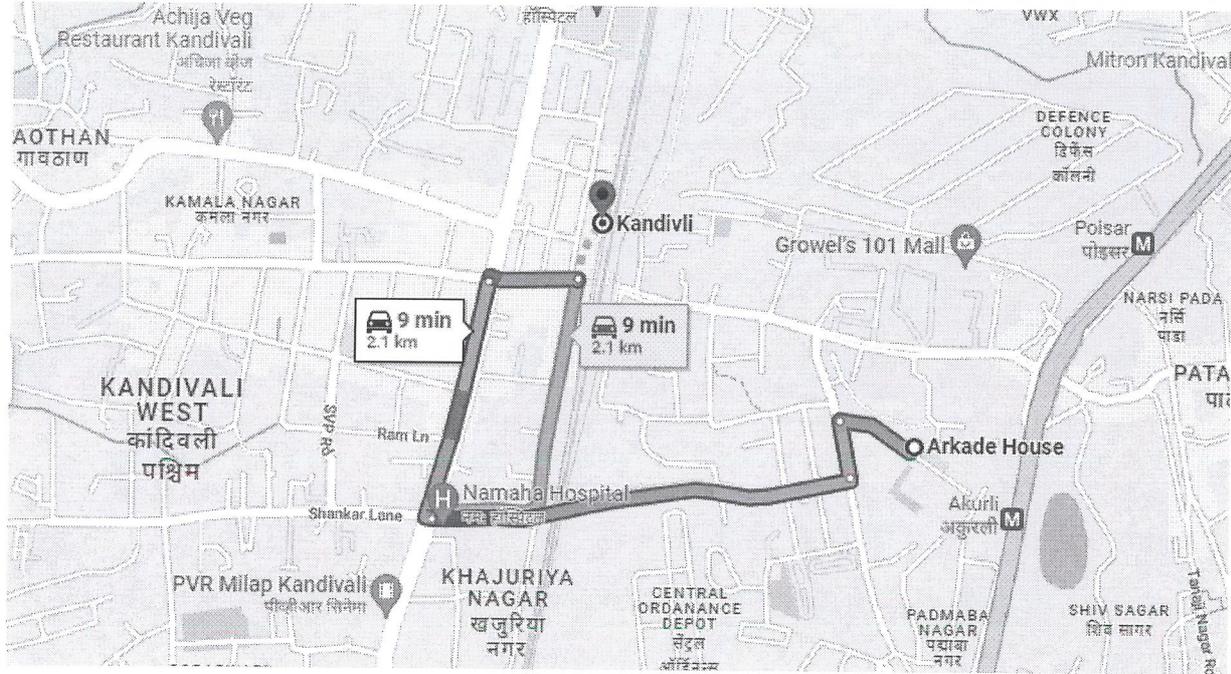
I hereby record my presence at the Annual General Meeting of the Company convened on **Friday, 30th September, 2022 at 03:00 p.m.** at the Registered Office Situated at Arkade House, Opp. Bhoomi Arkade, near Children's Academy, A S Marg, Ashok Nagar, Kandivali (E), Mumbai-400101

Member's/ proxies Signature

Note: Please complete this and hand it over at the entrance of the hall.

(ON THE LETTER HEAD OF THE COMPANY)
CIN: U45200MH1986PTC039813

Route Map to the AGM Venue



ARKADE DEVELOPERS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

(Rupees in Lacs)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
A. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	200.00	200.00
(b) Reserves and surplus	3	14,328.17	9,437.05
2 Share application money pending allotments			
3 Non-current liabilities			
(a) Long-term borrowings	4	6,299.15	1,223.36
(b) Long term provision	5	71.16	52.88
4 Current liabilities			
(a) Short Term borrowings	6	-	9.41
(b) Trade Payable	7		
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		448.10	579.43
(c) Other current liabilities	8	15,228.53	22,561.25
(d) Short Term Provisions	9	1,394.31	644.77
		37,969.42	34,708.14
B. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible asste	10		
(i) Tangible assets		182.84	34.43
(ii) Intangible assets		-	-
(b) Non-Current Investment	11	2,193.49	2,845.06
(c) Deferred Tax Assets		0.17	0.33
(c) Long- term loans and advances	12	950.99	275.23
2 Current assets			
(a) Inventories	13	29,900.75	20,408.84
(b) Trade receivables	14	538.77	178.47
(c) Cash and cash equivalents	15	241.57	481.57
(d) Short-term loans and advances	16	1,656.19	876.00
(e) Other Current Assets	17	2,304.64	9,608.21
		37,969.42	34,708.14
Significant Accounting Policies and Notes on Financial statements	1 To 33	-	-

As per our report of even date attached
For Kevin Shah & Associates
Chartered Accountants
FRN 144250W

For ARKADE DEVELOPERS PRIVATE LIMITED


KEVIN S. SHAH
PROPRIETOR M. No 153445
PLACE : Mumbai
DATE : 05/09/2022
UDIN : 22153445AZLHWB7715




AMIT M. JAIN
DIRECTOR
DIN: 00139764


ARPIT JAIN
DIRECTOR
DIN: 06899631

ARKADE DEVELOPERS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	(Rupees in Lacs)	
		As at March 31, 2022	As at March 31, 2021
A. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	200.00	200.00
(b) Reserves and surplus	3	14,328.17	9,437.05
2 Share application money pending allotments			
3 Non-current liabilities			
(a) Long-term borrowings	4	6,299.15	1,223.36
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4 Current liabilities			
(a) Short Term borrowings	6	-	9.41
(b) Trade Payable	7		
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		448.10	579.43
(c) Other current liabilities	8	15,228.53	22,561.25
(d) Short Term Provisions	9	1,394.31	644.77
		37,969.42	34,708.14
B. ASSETS			
1 Non-current assets			
(a)Property, Plant and Equipment and Intangible asste	10		
(i) Tangible assets		182.84	34.43
(ii) Intangible assets		-	-
(b) Non-Current Investment	11	2,193.49	2,845.06
(c) Deferred Tax Assets		0.17	0.33
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		37,969.42	34,708.14
Significant Accounting Policies and Notes on Financial statements	1 To 33	-	-

As per our report of even date attached
For Kevin Shah & Associates

Chartered Accountants
FRN 144250W


KEVIN S.SHAH
PROPRIETOR M. No 153445

PLACE : Mumbai
DATE : 05/09/2022
UDIN : 22153445AZLHWB7715



For ARKADE DEVELOPERS PRIVATE LIMITED


AMIT M. JAIN
DIRECTOR
DIN: 00139764


ARPIT JAIN
DIRECTOR
DIN: 06899631

ARKADE DEVELOPERS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rupees in Lacs)

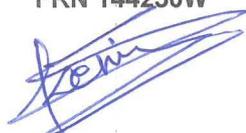
Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
Revenue			
Revenue from Operations (Gross)	18	22,650.08	5,192.04
Other Income	19	1,243.19	222.68
Total revenue (I)		23,893.27	5,414.72
Expenses			
Cost of Construction	20	24,503.53	5,347.43
Decrease (Increase) in Inventories	21	-9,491.91	-4,416.61
Employees costs / Benefits expenses	22	796.07	648.14
Finance Costs	23	247.63	90.68
Depreciaiton & Amortisation Expenses	10	7.13	10.82
Other expenses	24	1,545.24	1,121.88
Total expenses (II)		17,607.69	2,802.33
Profit before tax III (I-II)		6,285.58	2,612.39
Tax expense: (IV)			
Current tax		1,394.31	644.77
Less: Tax adjustments in respect of earlier years (Net)			6.10
Less: Deferred Tax Income		-0.16	0.33
		1,394.47	638.34
Profit from continuing operations (III - IV)		4,891.12	1,974.05
Profit for the year		4,891.12	1,974.05
Earnings per equity share of face value of Rs.10 each			
Basic	26	244.56	98.70
Diluted	26	244.56	98.70
Significant Accounting Policies and Notes on Financial statements	1 To 33		

As per our report of even date attached.

For Kevin Shah & Associates

Chartered Accountants

FRN 144250W




KEVIN S. SHAH
PROPRIETOR M. No 153445

PLACE : MUMBAI

DATE : 05/09/2022

For ARKADE DEVELOPERS PVT. LTD.




AMIT M. JAIN
DIRECTOR
DIN: 00139764



ARPIT JAIN
DIRECTOR
DIN: 06899631

ARKADE DEVELOPERS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rupees in Lacs)

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
			Rs.	Rs.
A. Cash flow from operating activities				
Net Profit after tax		4,891.12		1,974.05
<i>Adjustments for:</i>				
Depreciation	7.13		10.82	
Loss on sale of Fixed Assets	0.34		-	
Interest (Expense net of income)	247.63		90.68	
Deffered Tax	0.16		0.33	
		255.26		101.83
Operating profit / (loss) before working capital changes		5,146.37		2,075.88
<i>Changes in working capital:</i>				
<i>Adjustments for Decrease / (increase) in operating assets:</i>				
Decrease (Increase) in Inventories	-9,491.91		-4,416.61	
Decrease (Increase) in Trade Receivable	-360.30		3,046.24	
Decrease (Increase) Short Term Loans & Advances	-780.19		-33.35	
Decrease (Increase) Long Term Loans & Advances	-675.77		-255.27	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Increase (Decrease) in Trade payables	-131.32		-334.04	
Increase (Decrease) in Short Term provisions	749.54		35.12	
Increase (Decrease) in Long Term provisions	18.28		52.88	
Increase (Decrease) in other current liabilities	-7,332.72		10,355.13	
		-18,004.39		8,450.12
		-12,858.01		10,526.00
Cash flow from extraordinary items				-
Cash generated from operations		-12,858.01		10,526.00
Net cash flow from / (used in) operating activities (A)		-12,858.01		10,526.00
B. Cash flow from investing activities				
Purchase of Fixed Assets (Tangible & Intangible)	-181.38		-1.92	
Proceeds/(Investment) Made in Mutual Funds	7,303.57		-9,608.21	
Proceeds from sale of fixed assets	25.50		-	
(Purchase)/ Sale of Non current investments	-		-	
Proceeds of Non Current investments	651.57		2,085.34	
Interest Received	-		-	
Dividend	-	7,799.27	-	-7,524.79
Net cash flow from / (used in) investing activities (B)		7,799.27		-7,524.79
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds from long-term borrowings	5,075.79		-	
Repayment of long-term borrowings	-		-2,703.57	
Proceeds from short-term borrowings	-9.41		-	
Repayment of short-term borrowings	-		-	
Interest paid	-247.63		-90.68	
		4,818.75		-2,794.25
Cash flow from extraordinary items				-
Net cash flow from / (used in) financing activities (C)		4,818.75		-2,794.25

ARKADE DEVELOPERS PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2021

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-240.00		206.96
Cash and cash equivalents at the beginning of the year				
Cash in hand		11.19		15.66
Bank Balance		470.38		258.95
Cash and cash equivalents at the end of the year		241.57		481.57
Reconciliation of Cash and cash equivalents				
Cash and cash equivalents at the end of the year *		241.57		481.57
* Comprises:				
(a) Cash on hand		11.07		11.19
(b) Balances with banks				
(i) In current accounts		230.50		470.38
		241.57		481.57
Significant Accounting Policies and Notes on financial				

As per our report of even date attached.

For Kevin Shah & Associates
Chartered Accountants
FRN 144250W



KEVIN S. SHAH
PROPRIETOR M. No 153445

PLACE : MUMBAI
DATE : 05/09/2022

For ARKADE DEVELOPERS PVT. LTD.



[Signature]

AMIT M JAIN
DIRECTOR
DIN:00139764

[Signature]

ARPIT JAIN
DIRECTOR
DIN:06899631

ARKADE DEVELOPERS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Corporate Information

Arkade Developers Private Limited (the Company) is a Private Limited Company domiciled in India and incorporated under the Provisions of the Companies Act, 2013. The company is engaged in the building construction. The company caters to the domestic market.

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees rounded off to the nearest Lakhs.

The accounting policies adopted in the preparations of the financial statements are consistent with those of previous year unless otherwise stated.

b) Presentation and disclosures of financial statements

Previous year's figures have been regrouped/rearranged wherever found necessary.

c) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could defer from these estimates.

d) Fixed Assets

Tangible fixed assets are stated at cost of acquisition less accumulated depreciation. The cost comprises purchase price including financing cost and directly attributable cost of bringing the asset to its working condition for the intended use.

Intangible fixed assets acquired separately are measured on initial recognition at cost. They are stated at cost of acquisition less amortization depreciation.

Gains or Losses arising from derecognition of a Tangible or intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(Contd...2..)

ARKADE DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...2..)

e) Depreciation and Amortisation

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight-Line Method, based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

f) Investments

The investments are stated at cost. The Profit arising in Partnership Firms as share of profit are credited to the Statement of Profit & Loss.

g) Impairment of Assets

At each Balance Sheet date the Company assesses whether there is any indication that the Fixed Assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of individual asset, the company estimate the recoverable amount of the cash generating unit to which the asset belongs.

As per the assessment conducted by the company at March 31st 2022 there were no indications that the fixed assets have suffered an impairment loss.

h) Current Assets / Liabilities

Work in Progress in case of Redevelopment/ Development Projects is considered as current assets as it is intended for sale in the normal operating cycle and is held primarily for the purpose of being traded. An operating cycle is the time between the acquisition of land, rights for development and its realization in cash or cash equivalents. The company has considered the entire process of acquiring rights, getting statutory approvals, development activities, getting construction & finish work done to enable it to handover to the customer for its intended use is considered as one business cycle.

i) Inventories

Inventory comprises of completed property for sale, transferable development rights and projects in progress and are valued at lower of cost or net realizable value.

Project cost -

In accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India (ICAI) on "Accounting for Real Estate Transactions (Revised 2012)", the project cost comprise of Cost of Land & Cost of Development Rights, Borrowing Costs which are incurred directly in relation to a project or which are apportioned to a project, Construction and Developments costs that relate directly to the project like municipal sanction fees and charges, Site labour, material cost, professional fees directly linked to the project like architect etc.

Contd...3..)

ARKADE DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...3..)

In accordance with the guidance note the cost incurred towards General administration costs, legal cost, depreciation of idle machinery, etc have not been considered part of project costs, and are charged out during the year they are incurred.

Net Realisable value is arrived at by reducing the cost yet to be incurred from the expected realizable value of the inventory.

j) Revenue Recognition

The assessee is engaged in the business of Real Estate Development for which no specific revenue recognition standard is prescribed. The assessee recognised revenue from sale of finished properties on transfer of property on the basis of the project completion method of accounting. As per the said method, once significant risks and rewards of ownership have been transferred to the buyer, revenue is recognised. Revenue recognition is postponed in the case of significant uncertainty.

Keeping above in view, the sales revenue from project ARKADE EARTH is recognized on those units for which agreement for sale has been registered, since the date of receipt of completion certificate. The company has recognised sales revenue for wings A, B, C of Arkade Earth.

The company collects GST on behalf of the Government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

The company collects GST on behalf of the Government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

Interest

Interest income is recognized on a time proportionate basis taking in to account the amount outstanding and the applicable interest rate.

k) Foreign Currency Transactions

The company has not entered into foreign currency transactions.

l) Retirement and other Employee Benefits

Short term employee benefits are recognized as an expense on accrual basis.

The company has provided for retirement benefits on accrual basis. The present Value of the obligation is calculated based on the amount payable as on the balance sheet date to the qualifying employees employed in the company. There are no defined benefits for leave encashment etc.

The company makes regular monthly contribution to the provident fund, which are in the nature of defined contribution scheme and such paid / payable amounts are charged against revenue.

ARKADE DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...4..)

m) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are recognized as an expense in the period in which they are incurred.

n) Income Taxes

Income tax expenses comprise current tax.

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when assets is realized or liability is settled, based on taxed rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred Tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

o) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events whether it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent liabilities are not recognized but are disclosed and contingent assets are neither recognized nor disclosed, in the financial statements.

ARKADE DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...5..)

p) Operating Leases

Lease arrangements, where the risk and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as operating lease. Lease payments under operating lease are recognized as an expense in the statement of Profit and Loss on a straight-line basis over the lease period.

q) Provision for Warranty

As per, Real Estate (Regulation and Development) Act, 2016 (RERA) vide section 14(3) a builder or developer will be liable to repair any defect, on the building sold, for a period of Five years. Provision for warranty related cost is recognized when sales of the project is recognized. The recognition is based on management estimates of the possible future incidence. The estimate of such warranty-related cost is reviewed annually.

s) Earning Per Share

Basic Earning Per Share (EPS) is computed by dividing the Net profit after Tax for the year by the weighted average number of Equity shares outstanding during the period. The weighted avg number of shares is adjusted for issue of Bonus Shares in compliance with AS 20 Earning Per Share.

For the purpose of Calculating diluted EPS, the Net profit or loss for the period attributable to Equity share holders and the weighted avg number of shares outstanding during the period are adjusted for the effects of dilutive potential equity shares.

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

Note: 2 SHARE CAPITAL

A. Details of authorised, issued, subscribed and paid up share capital

(Rupees in Lakhs)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Authorised Capital		
Equity Shares		
20,00,000 Equity Shares of Rs.10/- each	200.00	200.00
	200.00	200.00
Issued and Subscribed Capital		
Equity Shares		
20,00,000 Equity Shares of Rs.10/- each	200.00	200.00
	200.00	200.00
Paid up Capital		
Equity Shares		
20,00,000 Equity Shares of Rs.10/- each	200.00	200.00
	200.00	200.00

B. Terms & Conditions

The Company has one class of Equity shares having a par value of Rs.10/- per share.

Each Shareholders is eligible for one vote per share held.

In the event of liquidation Equity shareholders will be eligible to receive the assets of the Company, in proportion to number of Equity

C. Shareholders having more than 5 % shareholding

Equity Shares

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	No of shares held	Percentage	No of shares held	Percentage
Amit M Jain	1,999,710	99.99%	1,999,710	99.99%

D. Reconciliation of number of shares

Equity Shares

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	2,000,000	10.00	2,000,000	200.00
Add: Shares issued during the period	-	-	-	-
Shares outstanding at the end of the year	2,000,000	10.00	2,000,000	200.00

E. Details of shares held by promoters

Promoter Name	As at	As at
	March 31, 2022	March 31, 2021
Equity share		
Amit M Jain		
No of Shares held	1,999,710	1,956,350
% of Shares held	99.99%	97.82%
% change during the year	2.17%	0.00%

i. There are no shares issued pursuant to contract(s) without payment being received in cash.

ii. There are no shares allotted as fully paid up by way of bonus shares..

iii. There are no shares bought back.

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

(Rupees in Lakhs)

Note: 3 RESERVES AND SURPLUS

Particulars	As at 31.03.2022	As at 31.03.2021
(A) Share/Security Premium Account		
Opening balance	1,879.16	1,879.16
Add: Securities premium credited on Share issue / conversion	-	-
Closing balance	1,879.16	1,879.16
(B) Surplus/(Deficit) in Statement of Profit & Loss		
Opening balance	7,557.89	5,583.84
Add: Profit / (Loss) for the year	4,891.12	1,974.05
Closing balance	12,449.01	7,557.89
Total Reserves & Surplus	14,328.17	9,437.05

Note: 4 LONG-TERM BORROWINGS

Particulars	As at 31.03.2022	As at 31.03.2021
SECURED		
From Bank		
Car Loan from BOB	144.10	
UNSECURED		
From Others		
From a Directors	5,138.49	320.36
From a Related Parties	1,016.56	903.00
	6,299.15	1,223.36

Additional information pertaining to long term borrowings:

Secured loans from Bank

1. Car Loan from BOB is secured against car, and carries an interest of 10.36% p.a. and having term of the 60 months.

Unsecured loans from directors and parties:

1. Loan from Amit M Jain carries an interest of 8% p.a. and have maturities of more than one year.
2. Loan from Mr. Mangilal Jain is interest free loan and have maturities of more than one year.
3. Loan from Mrs. Sajjan Jain is interest free loan and have maturities of more than one year.
4. Loan from Arpit Jain carries an interest of 15% p.a. and have maturities of more than one year.
5. Loan from Sandeep Jain carries an interest of 15% p.a. and have maturities of more than one year.
6. Loan from Kala Jain carries an interest of 15% p.a. and have maturities of more than one year.

Note: As on balance sheet date there has been no default in repayment of loans and interest.

Note: 5 LONG-TERM PROVISIONS

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for Gratuity	71.16	52.88
	71.16	52.88

Note: 6 SHORT-TERM BORROWINGS

Particulars	As at 31.03.2022	As at 31.03.2021
UNSECURED		
From Companies	-	9.41
	-	9.41

Additional information pertaining to short-term borrowing:

Unsecured loans from Companies are repayable on demand and carries interest @ 12% p.a.

ARKADE DEVELOPERS PVT LTD
Notes on Financial Statements for the Year Ended 31st March 2022

Note: 7 TRADE PAYABLES

Particulars	As at 31.03.2022	As at 31.03.2021
Due to Micro, Small and Medium Enterprises Other than Micro, Small and Medium Enterprises	448.10	579.43
	448.10	579.43

Notes: Based on the information available with the company, and in the absence of any confirmation from vendors regarding the status of their registration under the "Micro, small and Medium enterprises Development Act, 2006", No creditors have been identified as "supplier" within the meaning of "Micro, small and Medium Enterprises Development (MSMED) Act, 2006.

*** Disclosures under Sec 22 of MSMED Act, 2006**

Particulars	As at 31.03.2022	As at 31.03.2021
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year;	NIL	NIL
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	NIL	NIL
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of accounting year; and	NIL	NIL
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 to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	NIL	NIL

***Undisputed Trade Payables Ageing Schedule**

Particulars	As at 31.03.2022	As at 31.03.2021
MSME		
Less than 1 Year		
1-2 Year		
2-3 Year		
More than 3 Years		
Others		
Less than 1 Year	448.10	579.43
1-2 Year		
2-3 Year		
More than 3 Years		
Total		

Note: 8 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2022	As at 31.03.2021
Other Current Liabilities	2,189.75	2,167.90
Statutory Dues	231.81	420.29
Advance Received From Customers	12,447.71	18,635.08
Payable to Partnership Firms	359.26	1,337.98
	15,228.53	22,561.25

ARKADE DEVELOPERS PRIVATE LIMITED
NOTE 10 OF FIXED ASSETS ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2022

(Rupees in Lacs)

Particulars	Gross Block			Depreciation					Net Block		
	Balance as on 01.04.2021	Additions	Deductions	Balance as on 31.03.2022	Balance as on 01.04.2021	For the year	Adjustment for the year	Transfers	Balance as on 31.03.2022	As on 31.03.2022	As on 31.03.2021
Office Equipments	1.41	2.04	-	3.45	0.57	0.35	-	-	0.93	2.52	0.84
Computers	5.40	4.92	1.05	9.27	3.05	1.15	1.05	-	3.15	6.13	2.35
Vehicles	77.06	174.41	70.78	180.69	0.87	5.63	-	-	6.50	174.19	31.24
Total As At 31.03.2022 Rs.	83.87	181.38	71.83	193.41	4.49	7.13	1.05	-	10.57	182.84	34.43
Total As At 31.03.2021 Rs.	88.94	1.92	7.00	83.87	45.61	10.82	7.00	-	49.44	34.43	43.33

As per our report of even date attached.

For Kevin Shah & Associates
Chartered Accountants
FRN 144250W



KEVIN S. SHAH
PROPRIETOR M. No 153445

PLACE : MUMBAI
DATE : 05/09/2022

For ARKADE DEVELOPERS PRIVATE LIMITED

[Signature]

AMIT M. JAIN
DIRECTOR
DIN: 00139764

[Signature]

ARPIT JAIN
DIRECTOR
DIN: 06899631



ARKADE DEVELOPERS PVT LTD
Notes on Financial Statements for the Year Ended 31st March 2022

Note: 9 SHORT-TERM PROVISIONS

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for Income Tax	1,394.31	644.77
	1,394.31	644.77

Note: 11 NON-CURRENT INVESTMENTS

Particulars	As at 31.03.2022	As at 31.03.2021
Non-Current Investments (Unquoted, Valued at cost) Non Currents Investments	2,193.49	2,845.06
	2,193.49	2,845.06

Note: 12 LOANS & ADVANCES

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Security Deposits : Unsecured, Considered Good	950.99	275.23
	950.99	275.23

Note: 13 INVENTORIES OF WORK IN PROGRESS OF CONSTRUCTION PROJECTS

Particulars	As at 31.03.2022	As at 31.03.2021
Work In Progress (As taken, valued and certified by two Directors) (At cost or Market value whichever is less)	29,900.75	20,072.50
Finished Goods (As taken, valued and certified by two Directors) (At cost or Market value whichever is less)	-	336.34
	29,900.75	20,408.84

Note:- 14 TRADE RECEIVABLE

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured & considered good		
Outstanding for a period exceeding six months		24.64
Others	538.77	153.84
	538.77	178.47

Information as regards due from directors and from concern in which directors are interested and private companies under the same management as certified by a director : Nil

Trade Receivables ageing schedule

Particulars	As at 31.03.2022	As at 31.03.2021
Undisputed Trade receivables - considered good		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 years	-	-
	-	-

ARKADE DEVELOPERS PVT LTD
Notes on Financial Statements for the Year Ended 31st March 2022

Details of Trade Receivables due from Related Parties

Particulars	As at 31.03.2022	As at 31.03.2021
Due from Relative of Director:		
More than Six Months		
Ketu M Jain - Debtors	NIL	NIL

Note: 15 CASH & BANK BALANCES

Particulars	As at 31.03.2022	As at 31.03.2021
Cash and Cash Equivalents		
(a) Balances with banks in Current Accounts	230.50	470.38
(b) Cash on hand	11.07	11.19
Total	241.57	481.57

Note: 16 LOANS & ADVANCES

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Advances recoverable in Cash or Kind (Unsecured, considered good)		
Advances to Suppliers	82.84	59.53
Advances With Revenue authority	1,571.81	814.15
Advances to staff	1.54	2.31
	1,656.19	876.00

Note: 17 Other Current Assets

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Current Investment in Mutual Funds	2,304.64	9,608.21
	2,304.64	9,608.21

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

Note: 21 CHANGES IN INVENTORIES

Particulars	As at 31.03.2022	As at 31.03.2021
Work in Progress (Property)		
At the end of the year		
Darshan - Vile Parle	4,251.66	3,442.69
L Unit - Sunder Nagar, Malad	2,683.81	309.53
Vitthal Mandir - Borivali	2,810.75	0.44
Arkade Teva	2,934.76	0.50
Kanjurmarg Project	3,466.89	16,319.34
Arkade Aspire	11,148.79	-
Mulund	8.72	-
Prachi CHSL	0.75	-
Vivek	2,594.62	-
	29,900.75	20,072.50
Finished Goods		
At the end of the year		
Kanjurmarg Project - DEFG Units	-	336.34
Less: WIP At the beginning of the year		
Kanjurmarg Project	20,408.84	15,992.23
	20,408.84	15,992.23
Net Decrease / (Increase) in Inventories	-9,491.91	-4,416.61

Note: 22 EMPLOYEE COSTS / BENEFITS EXPENSE

Particulars	As at 31.03.2022	As at 31.03.2021
Salaries and wages	419.24	350.58
Director Remuneration	332.35	237.55
Staff Insurance	0.93	0.55
Helper Allowance	16.80	-
Gratuity Expenses	18.28	52.88
Staff Welfare Expenses	8.47	6.58
Total	796.07	648.14

Note: 23 FINANCE COSTS

Particulars	As at 31.03.2022	As at 31.03.2021
Bank Charges	21.10	3.41
Loan Processing Charges & Stamp Duty	0.42	0.24
Interest Expenses	226.12	87.02
Total	247.63	90.68

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

Note: 24 OTHER EXPENSES

Particulars	As at 31.03.2022	As at 31.03.2021
Administrative & Selling Expenses		
Auditors Remuneration (As per Note 22)	0.30	0.30
Anti Profiteering GST Paid	25.12	147.67
Brokerage	405.06	345.82
Business Promotion & Advertising	79.13	42.97
Computer Expenses	1.60	1.31
Conveyance	8.92	10.09
Donation & CSR	86.30	36.85
Discount to Customer	-	4.03
Festival/Event Expenses	14.78	-
Electricity Charges	12.98	3.14
House Keeping Expenses	26.73	42.61
Insurance	6.96	6.46
Interest on Income tax paid	10.03	
Loss on Sale of Car	0.34	
Legal & Professional Fees	447.75	421.22
Motor Car Expenses	4.99	5.60
Printing & stationary	8.63	12.48
Repair & Maintenance Expenses	1.31	2.34
Security expenses	32.40	20.24
GST/PT Late Fees	0.01	0.01
Subscription Charges	3.64	4.00
GST Reversed / Paid	328.32	-
Software Expenses	16.75	1.12
Staff Recruitment Expenses	6.16	-
Rates & Taxes	-	2.85
Telephone Expenses	1.51	2.52
Tender Expenses	0.42	0.30
Training Expenses	-	0.08
Travelling Expenses	1.01	2.83
VAT Assessment Tax Paid	-	0.51
Miscellaneous Expenses	14.09	10.22
Reimbursement of Expenses	-	-5.71
Total	1,545.24	1,121.88

Note: 25 AUDITORS REMUNERATION

Particulars	As at 31.03.2022	As at 31.03.2021
(i) Payments to the auditors comprises :		
As auditors - For statutory audit	0.30	0.30
For other services	-	-
Total	0.30	0.30

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

Note: 26 EARNING PER SHARES

Particulars	As at 31.03.2022	As at 31.03.2021
Profit/(Loss) attributable to Equity shareholders	4,891.12	1,974.05
Shares outstanding at the beginning of the year	2,000,000	2,000,000
Shares outstanding at the end of the year	2,000,000	2,000,000
Weighted average number of equity shares	2,000,000	2,000,000
Weighted average number of equity shares after diluted	2,000,000	2,000,000
Basic and diluted Earning per Eq.Share (In Rs.)	244.56	98.70
Diluted Earnings Per Share	244.56	98.70
Face value per Share	10.00	10.00

Note: 27 RELATED PARTY DISCLOSURES

A. List of Related Parties

Name of Related parties and description of relationship	
Associates :	Arkade Realty Atul & Arkade Realty Bhoomi & Arkade Associates Arkade Abode Chandak & Arkade Associates Arkade Paradigm
Key Management Personnel: Director :	Amit Mangilal Jain Arpit Jain Sandeep Jain
Relative of Key Management Personnel:	Kritika Jain Simran Jain Ketu Jain Sajjan Jain Vikram Jain Kala Jain Mangilal Jain Sneha Jain

B. Transactions with Related Parties :

Name of Party	Nature of Transaction	Year Ended March 31, 2022	Year Ended March 31, 2021
Amit M. Jain	Interest	57.86	53.60
Arpit Jain	Interest	51.19	-
Sandeep Jain	Interest	80.17	-
Kala Jain	Interest	27.28	-
Arpit Jain	Director Remuneration	121.24	76.00
Amit M. Jain	Director Remuneration	90.00	96.00
Sandeep Jain	Director Remuneration	121.11	65.55

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

Name of Party	Nature of Transaction	Year Ended March 31, 2022	Year Ended March 31, 2021
Kritika V Jain	Professional Fees	3.00	5.80
Simran Jain	Commission / Brokerage	19.58	19.58
Sneha Jain	Commission / Brokerage	19.34	19.34
Sneha Jain	Salary	-	13.75
Amit M. Jain	Loan Taken	3,188.50	903.38
Amit M. Jain	Loan Repaid	362.67	3,939.53
Provogue India Ltd	Loan Repaid	9.41	-
Mangilal Jain	Loan Taken	-	240.00
Mangilal Jain	Loan Repaid	-	130.00
Sajjan Jain	Loan Repaid	23.00	-
Arpit Jain	Loan Taken	855.00	57.50
Sandeep Jain	Loan Taken	967.02	86.50
Kala Jain	Loan Taken	263.00	13.00
Kala Jain	Loan Repaid	135.00	-
Vikram Jain	Loan Taken	-	16.00
Vikram Jain	Loan Repaid	16.00	-

C. Balance Outstanding of Related Parties :

Name of Party	Receivable / Payable	Year Ended March 31, 2022	Year Ended March 31, 2021
Amit M. Jain	Loan Payable	3,054.26	176.36
Arpit Jain	Loan Payable	958.57	57.50
Sandeep Jain	Loan Payable	1,125.67	86.50
Kritika Jain	Trade Receivable	-	0.22
Sajjan Jain	Loan Payable	291.00	314.00
Vikram Jain	Loan Payable	-	16.00
Kala Jain	Loan Payable	165.56	13.00
Mangilal Jain	Loan Payable	560.00	560.00

Note: 28 CONTINGENT LIABILITIES

1. Contingent liabilities not provided for:
 - a. There is no such contingent liability, as such no provision is made.

Note: 29 FOREIGN CURRENCY TRANSACTIONS

Earnings in foreign exchange	NIL
Expenditure in foreign exchange	NIL
Value of imports calculated on CIF basis	NIL

Note: 30 CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

- a) Gross amount required to be spent by the company during the year is Rs. 44.17 lakhs. (Previous year Rs. 32.22 Lakhs)

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

Note: 31. Ratio Analysis

Ratio	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	% change	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	Current Assets	Current Liabilities	2.03	1.33	-53.03	Increase in current asset on account of new acquisitions.
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.43	0.13	-241.56	Increase in Debt due to increase in Working capital
Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	21.66	20.58	-5.24	
Return on Equity Ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	244.56	98.70	-147.77	Increase in net profit due to completion of project compared to no revenues from completed projects in the previous year
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	0.60	0.05	-1,066.88	Increase in inventory
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	63.16	3.05	-1,969.91	Increase in net sales due to completion of project compared to no revenues from completed projects in the previous year
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	11.92	5.16	-131.04	Increase in Net Purchases during the year as the company has commenced various projects.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	1.36	0.70	-94.84	Increase in net sales due to completion of project compared to no revenues from completed projects in the previous year
Net Profit Ratio	Net Profit	Net sales = Total sales - sales return	0.20	0.36	43.85	Net profit ratio has gone down due to project completion method followed by the company and during this year project is completed. While in the previous year only income towards other charges has been completed which doesn't entail much cost.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.31	0.25	-25.89	Increase in net profit at rate more then increase in capital employed.
Return on Investment	Interest (Finance Income)	Investment	0.04	0.04	-	

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

Note: 32 OTHER STATUTORY INFORMATION

1. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
2. The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies ('ROC') beyond the statutory period.
3. The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.
4. During the year, the Company has not revalued its Property, Plant and Equipments.
5. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
6. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
7. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
8. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
9. Based on the information available with the Company, the Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note: 33 OTHER DISCLOSURES

1. In the opinion of the management, the current assets, loans & advances are approx of the same value as stated, if realised in the ordinary course of business.
2. Trade Payable, Trade Receivables and Loans & Advances are subject to confirmation and reconciliation if any.

Arkade Developers Private Limited
Notes on Financial Statements for the Year Ended 31st March 2022

3. Provisions for all known liabilities are adequate and not on in excess of amount reasonably necessary.

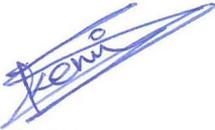
4. Previous year figures have been re-grouped/ re-classified and or re-arranged wherever considered necessary to confirm Current year's figures.

As per our report of even date attached.

For Kevin Shah & Associates

Chartered Accountants

FRN 144250W



KEVIN S.SHAH
PROPRIETOR M. No 153445

PLACE : MUMBAI
DATE :05/09/2022



**For ARKADE DEVELOPERS
PRIVATE LIMITED**



AMIT M.JAIN
DIRECTOR
DIN:00139764



ARPIT JAIN
DIRECTOR
DIN:06899631

KEVIN SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of Arkade Developers Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Arkade Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the statement of Profit and Loss and the statement of cash flows for the year 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 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, the management report and chairman's report, but does not include the financial statement 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.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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

1. 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 Standards on Auditing specified under sub-section 10 of Section 143 of the Act 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.
2. 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. As per notification no G.S.R 583 (E), dated 13th June 2017 issued by ministry of corporate affairs the clause (i) of section 143(3) of the Act regarding the internal financial control is not applicable to the company.
 - 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.
3. 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.
 4. 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 further 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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors are

disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

- f) As per notification no G.S.R 583 (E), dated 13th June 2017 issued by ministry of corporate affairs the clause (i) of section 143(3) of the Act regarding the internal financial control is applicable to the company.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigation which would impact its financial position.
 - 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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 audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

3. In respect of companies where managerial remuneration is within limit:

In our opinion and according to the information and explanations given to us, being a private limited company provisions of section 197 read with Schedule V to the Act are not applicable to the company.

Kevin Shah & Associates
Chartered Accountants
FRN 144250W



KEVIN S. SHAH
Proprietor
M. No.: 153445
(UDIN):

Place : Mumbai
Date : 05th Sept, 2022

KEVIN SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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Annexure "A" to Independent Auditor's Report

Annexure referred to in Paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our Report of even date on the accounts of **Arkade Developers Private Limited** for the year ended 31st March 2022.

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) a) (i) The company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipment.

(ii) The company has maintained proper records showing full particulars of Intangible Assets.
 - b) As explained to us, the fixed assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size of the company and the nature of its assets. In accordance with this program certain Property Plant and Equipment were verified during the year. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.
 - c) According to the information and explanations received by us, the company does not have any immovable properties (other than properties which the company is developing as a developer and are part of its inventory). Hence, clause 3 (i) (c) is not applicable to the company.
 - d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
 - e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- (ii) a) The inventories have been physically verified by the management during the year at reasonable intervals. Discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.
 - b) As per the information and explanations given to us and books of accounts and records examined by us, no working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets has been sanctioned. Therefore, clause (ii) (b) of Paragraph 3 of the Order is not applicable to the Company.
- (iii) With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to

companies, firms, Limited Liability Partnerships or any other parties:

- a) As per the information and explanations given to us and books of accounts and records examined by us, during the year Company has not provided any guarantee or security or has not granted any advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other entities except, loan of Rs 7.78 lacs has been given to employees during the year and balance outstanding at balance sheet date with respect to such loans is Rs 1.54 lacs.
 - b) In our opinion and according to information and explanations given us and on the basis of our audit procedures, the investments made, guarantee provided, security given and the terms and conditions of all loans and advances in the nature of loans and guarantee provided are, prima facie, not prejudicial to Company's interest.
 - c) According to the books of accounts and records examined by us in respect of the loans and advances in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated, the repayments or receipts are generally regular
 - d) According to the books of accounts and records examined by us in respect of the loans, there is no amount overdue for more than ninety days
 - e) In our opinion and according to information and explanation given and the books of accounts and records examined by us, loans granted which have fallen due during the year have not been renewed or extended and no fresh loans have been granted to settle the over dues of existing loans given to the same parties.
 - f) In our opinion and according to information and explanation given and records examined by us, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion and according to the information and explanation given to us, Section 185 of the Companies Act, 2013 is not applicable, since the Company has not granted any loan during the year. With regards to investments in securities of other body corporate, the company has complied with the provisions of Section 186 of the companies Act, 2013.
- (v) In our opinion, the company has not accepted any deposits from the public within the provision of section 73 to 76 of the Act and rules framed their under.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture or service of construction activities and are the opinion that prima facie, the specified accounts and records have been made and maintained we have not, however, made a detailed examination of the same.
- (vii) a) According to the records of the Company, amount deducted/accrued in the books of accounts in respect of the undisputed statutory dues including Provident Fund, Employee's State Insurance, Income tax, Sales tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods & Service tax, Cess and other Statutory Dues to the extent applicable to

the Company, have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2022 for a period more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax and cess which have not been deposited on account of any dispute with the appropriate authorities.
- (viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (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 borrowings or in payment of interest thereon to any lender
- 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 willful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information explanation 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 an 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) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during

the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are 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, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

(xi) a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, 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.

b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2022, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the said Order is not applicable.

(xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

(xv) According to the information and explanation 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 the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the said Order is not applicable.

(xvi) a) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

- c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- d) The Company does not have any CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.
- (xvii) According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For
Kevin Shah & Associates
Chartered Accountants
FRN 144250W



KEVIN S. SHAH
PROPRIETOR, M. No 153445



Place : Mumbai
Date : 5th September, 2022
UDIN :

KEVIN SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ARKADE DEVELOPERS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Arkade Developers Private Limited** ("the Company") as of 31st March, 2022 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 ("ICAI"). 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 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 procedure 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 purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Kevin Shah & Associates.,
Chartered Accountants,
FRN 144250W



Kevin Shah
Proprietor. M No. 153445





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Mob: + 91-9819888185 • E-mail: agarwalkala@gmail.com / admin@kalaagarwal.com

www.kalaagarwal.com

Registration number	:	039813
Nominal Capital	:	Rs 2,00,00,000
Paid up Capital	:	Rs 2,00,00,000

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **Arkade Developers Private Limited** (the Company), CIN: U45200MH1986PTC039813 as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on **31st March, 2022**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that:

A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1. Based on the Data provided by the Company and its Officer and the Data available on website of the Ministry of Corporate Affairs (MCA), the Company has generally complied with the all provisions of the Act and rules made thereunder regarding the status of the company under the Act;



2. The Company has kept and maintained registers as per the provisions of the Act and the rules made thereunder and entries therein have been properly recorded within the time limits prescribed therefor;
3. The Company has filed the forms and returns as stated in the Annual return, with the Registrar of Companies, Regional Director, and Central Government. Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
4. (I) The Board of Directors met at least Fourteen times in the year and not more than one hundred and twenty days intervened between two consecutive meetings of the Board, during the year under review. In respect of these meetings notices were given and the proceedings were recorded and signed in the Minutes Book maintained for the purpose. No circular resolution was passed during the year under scrutiny.

(II) The Annual General Meeting for the financial year ended on **31st March, 2021** was held on **30th November, 2021** after giving requisite notices to the members of the Company and the resolutions passed thereat were recorded in Minutes Book maintained for the purpose and duly signed by the Chairperson;

(III) No extra ordinary general meeting was held during the financial year under review.
5. The Company did not opt to close its Register of Members during the financial year under review;
6. The Company has not given any advances/loans to persons or firms or Companies referred to in section 185 of the Act;
7. The Company has complied with the provisions of section 188 of the Act in respect of contracts/arrangements with related parties as specified in section;
8. (I) There were no instances of issue or allotment or buy back of securities or redemption of preference shares or debentures or alteration or reduction of share capital or conversion of shares/ securities and issue of security certificates during the financial year under review;



(II) There were transfer/transmission of shares and securities during the financial year;

LIST OF TRANSFER AS ON 31/03/2021

SR. NO.	DATE OF TRANSFER	TRANSFEROR	TRANSFeree	TYPE OF SHARES	NUMBER OF SHARES	FACE VALUE (Rs.)
1	23/02/2022	Sandeep Jain	Ummedmal Jain	Equity	20,000	10/-
2	23/02/2022	Sneha Jain	Ummedmal Jain	Equity	20,000	10/-
3	03/03/2022	Ummedmal Jain	Amit Jain	Equity	40,000	10/-
4	15/03/2022	Sajjan Jain	Amit Jain	Equity	3,360	10/-

9. There were no transactions necessitating the Company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares;
10. (I) The Company was not required to deposit any amount in a separate Bank Account during the financial year as no dividend was declared,
- (II) The Company was not required to issue any Dividend Warrants during the financial year as no dividend was declared,
- III) There was no amount lying in unpaid dividend account which was required to be transferred to Investor Education axnd Protection Fund. Further there was no, application money due for refund or matured deposits or matured debentures, required to be transferred to Investor Education and Protection Fund;
11. The Company has complied with the provisions of Section 134 of the Act, with regard to the signing of audited financial statement and report of directors thereon as per sub - sections (3), (4) and (5) of Section 134;
12. The Board of Directors of the Company is duly constituted. All the requirements relating to appointments/ re-appointment/ resignation/ retirement/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them, during the financial year under review have been duly complied;



13. The Company has complied with the provisions of section 139 of the Act, with regards to the appointment, reappointment and filling-up of casual vacancy of auditors during the financial year under review;
14. The Company was not required to obtain any approvals from the Central Government, Tribunal, Regional Director, Court or such other authorities under the various provisions of the Act during the Financial Year under review;
15. The Company has not invited/accepted or renewed any deposits falling within the purview of section 73 during the financial year under review;
16. The Company being a Private Company does not fall under the purview of the section 180 of the Companies Act, 2013.
17. During the financial year under review, the Company has made non - current investments and has complied with the provisions of section 186 of the Act;
18. The Company has not altered its Memorandum of Association and Articles of Association during the financial year under review.



Kala
Kala Agarwal
Practicing Company Secretary
CP NO: 5356
UDIN: F005976D001880057

Place: Mumbai
Date: 18th November, 2022


LIST OF DIRECTORS AS ON 31/03/2022

DIN	Name & Address of Director	Designation	Nationality	Date of Appointment	Date of Birth	Date of Cessation
00139764	Amit Mangilal Jain S/o. Mangilal Ratanchand Jain Address:- 501, 5 th Floor, Prangan Chs, 15 Malviya Road, Vile Parle (East), Mumbai 400057.	Director	Indian	07/12/1995	19/05/1976	N.A.
06899631	Arpit Vikram Jain S/o. Vikram Ratanchand Jain Address: 602, Mahant Chsl, Mahant Road, Near Ruia School, Vile Parle (East), Mumbai 400057	Director	Indian	26/02/2016	18/08/1992	N.A.
02231601	Sandeep Ummedmal Jain S/o. Ummedmal Poonamchand Jain Address: A-501, Ekta Terraces, Mahavir Nagar, Near Kamla Vihar Sports Club, Kandivali (West), Mumbai 400067	Director	Indian	25/07/2016	03/04/1985	N.A.

FOR ARKADE DEVELOPERS PRIVATE LIMITED

AMIT MANGILAL JAIN
 DIRECTOR
 DIN: 00139764


ARPIT VIKRAM JAIN
 DIRECTOR
 DIN: 06899631

PLACE: Mumbai
DATE: 05th September, 2022


LIST OF SHAREHOLDERS AS ON 31/03/2022

SR. NO.	NAME OF THE SHAREHOLDERS	TYPE OF SHARES	NUMBER OF SHARES	FACE VALUE (Rs.)
1	AMIT M. JAIN	EQUITY	19,99,710	10/-
2	KETU A. JAIN	EQUITY	290	10/-
	TOTAL	EQUITY	20,00,000	

FOR ARKADE DEVELOPERS PRIVATE LIMITED
AMIT MANGILAL JAIN
DIRECTOR
DIN: 00139764

ARPIT VIKRAM JAIN
DIRECTOR
DIN: 06899631
PLACE: Mumbai
DATE: 05th September, 2022


LIST OF SHARE TRANSFER AS ON 31ST MARCH 2022

SR. NO.	NAME OF TRANSFEROR	NAME OF TRANSFEREE	NO. OF EQUITY SHARES TRANSFERRED	FACE VALUE (Rs.)
1.	SANDEEP JAIN	UMMEDMAL JAIN	20000	10
2.	SNEHA JAIN	UMMEDMAL JAIN	20000	10
3.	UMMEDMAL JAIN	AMIT JAIN	40000	10
4.	SAJJAN JAIN	AMIT JAIN	3360	10

FOR ARKADE DEVELOPERS PRIVATE LIMITED

AMIT MANGILAL JAIN
DIRECTOR
DIN: 00139764



ARPIT VIKRAM JAIN
DIRECTOR
DIN: 06899631

PLACE: Mumbai
DATE: 05th September, 2022

Amit Mangilal Jain
 Digitally signed
 by Amit Mangilal Jain
 Date: 2023.06.30
 13:10:00
 +05'30'

