

# **PB GLOBAL LIMITED**

CIN - L99999MH1960PLC011864

Regd. Off: 424, 4TH FLOOR, LAXMI PLAZA, SAB TV ROAD, LAXMI INDUSTRIAL  
ESTATESURESH NAGAR, ANDHERI WEST 400053

Email – [compliance@sarkcs.in](mailto:compliance@sarkcs.in) / Contact no.022-49335858

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Date: 8<sup>th</sup> September, 2023

To,

**BSE LIMITED**

The Corporate Relationship Manager,  
Department of Corporate Services,  
BSE Ltd. P J Towers,  
Dalal Street, Mumbai – 400001

**Ref : Scrip Code – 506580**

**Sub: Submission of 63<sup>rd</sup> Annual Report for the financial year 2022-2023 for PB Global Limited**

Dear Sir,

In accordance with the Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018 we enclose herewith a copy of the Annual Report for the year 2022-2023 along with notice.

We request you to kindly take the same on record.

Thanking you,

**Yours Faithfully,  
For PB Global Limited**

**Parimal Mehta  
Managing director - 03514645**

Encl : As above



**PB GLOBAL  
LIMITED**

**63<sup>RD</sup>  
ANNUAL REPORT  
2022-2023**

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Parimal  
Mehta Managing  
Director

### Non-Executive & Independent Directors

Mrs. Ridhhi Mehta  
Mr. Rajendrakumar Agarwal  
Ms. Lavnya Patil  
Mr. Masvi Yusufbhai Qutbuddin

### COMPANY SECRETARY

Ms. Anuja More

### AUDITORS

S S R V & Associates  
Chartered  
Accountants Mumbai

### BANKERS

Union Bank of India

### REGISTERED OFFICE

424, 4th Floor, Laxmi Plaza, Sab TV  
Road, Laxmi Industrial Estatesuresh  
Nagar, Andheri West Mumbai - 400053

Email ID:

compliance@pbltd.in Website:

www.pbltd.in

CIN: L99999MH1960PLC011864

### COMMITTEES OF THE BOARD OF DIRECTORS

#### AUDIT COMMITTEE

Mr. Masvi Yusufbhai Qutbuddin	:	Chairperson & Member
Ms. Lavnya patil	:	Member
Mr. Rajendra Agarwal	:	Member

#### NOMINATION & REMUNERATION COMMITTEE

Mr. Masvi Yusufbhai Qutbuddin	:	Chairperson & Member
Ms. Lavnya patil	:	Member
Mrs. Ridhhi Mehta	:	Member

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Masvi Yusufbhai Qutbuddin	:	Chairperson & Member
Ms. Lavnya Patil	:	Member
Mr. Rajendra Agarwal	:	Member

### BRANCH OFFICES

Ahmedabad	Indore
Bangalore	Kanpur
Chennai	Pune
Goa	Thane
Hyderabad	Visakhapatnam

### SUBSIDIARIES

Techstar India Limited, Mumbai  
La Rambla Lifestyle Private Limited, Mumbai

### REGISTRARS & SHARE TRANSFER AGENTS

Satellite Corporate Services Private Limited  
Unit No. 49, Bldg. No. 13-A-B, 2nd Floor  
Samhita Commercial Co-Op. Soc. Ltd.  
Off. Andheri Kurla Lane, MTNL Lane  
Sakinaka, Mumbai - 400072

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 63<sup>rd</sup> Annual General Meeting of the Members of PB Global Limited will be held on Saturday, the 30<sup>th</sup> day of September, 2023 at 09.00 A.M at 424, 4th Floor, Laxmi Plaza, Sab TV Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai MH 400053 to transact the following business:

### ORDINARY BUSINESS:

1. (i) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2023, along with the Board of Directors Report and Auditors Report thereon.  
  
(ii) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the Report of the Auditor thereon.
2. To appoint a Director in place of Mrs. Ridhhi Mehta, (DIN 07812697) who retires by rotation and being eligible, offers herself for re-appointment;

**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ridhhi Mehta, (DIN 07812697), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.

3. To ratify appointment of M/s. Jain Vinay & Associates, Chartered Accountants as Statutory Auditors of the Company for financial year 2023-2024 and to fix their remuneration and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Jain Vinay & Associates, Chartered Accountants, Mumbai (M. No - 403919), be and are hereby appointed as Statutory Auditor of the Company from the conclusion of ensuing this AGM of Company till the conclusion of its 64<sup>th</sup> AGM; subject to approval of their appointment by the members in ensuing AGM and subsequent AGMs of the Company till the expiry of their term, as may be applicable and the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the respective period(s) on mutually agreed terms and reimbursement of actual out of pocket expenses etc. as may be incurred in the performance of their duties.”

By Order of the Board

Sd/-

Parimal Mehta

Managing Director (DIN: 03514645)

Date: 07.09.2023

Registered Office: 424, 4th

Floor, Laxmi Plaza, Sab TV

Road, Laxmi Industrial

Estatesuresh Nagar, Andheri

W Mumbai - 400053

(CIN: L99999MH1960PLC011864)

## NOTES

**A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called "the Act"), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.
2. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 07.09.2023 in Active Times and on 07.09.2023 in Mumbai Lakshdeep, both having a wide circulation along with their electronic editions, inter alia, advising the members whose e-mailids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them
3. The members who have not yet registered their e- mail ids with the Company may contact on compliance@pbltd.in or 022-49335800 for registering their e- mail ids on or before **22<sup>nd</sup> September, 2023**.
4. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
5. The Register of Members and the Transfer Book of the Company will remain closed from **22<sup>nd</sup> September, 2023 to 30<sup>th</sup> September, 2023** (both days inclusive).
6. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent of the Company (Satellite Corporate Services Private Limited).
7. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: Satellite Corporate Services Private Limited
8. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2022-2023 will be sent to those members whose email IDS are registered with their respective Depository Participant(s) (DPs), the Company or Satellite Corporate Services Pvt. Ltd and a hard copy of the same for members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Satellite Corporate Services P L., as the case maybe. Physical copies of the Annual Report for the year 2022-23 will be sent in the permitted mode in cases where the email addresses are not available with the Company.

9. Members may also note that the Notice of the 63<sup>rd</sup> Annual General Meeting and the Annual Report for 2022-2023 is also available on the Company's website [www.Pbltd.in](http://www.Pbltd.in), which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on all the working days except Saturdays.
10. Voting through electronic means and Process and manner for remote e-voting are as under is mentioned in Annexure A to this Notice of Annual General Meeting:

Date: 07.09.2023  
Registered Office: 424, 4th  
Floor, Laxmi Plaza, Sab TV  
Road, Laxmi Industrial  
Estatesuresh Nagar, Andheri  
West Mumbai - 400053  
(CIN: L99999MH1960PLC011864)

**By Order of the Board**

**Sd/-**

**Parimal Mehta**  
**Managing Director**  
(DIN:03514645)

### VENUE OF AGM

424, 4th Floor, Laxmi Plaza, Sab TV Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai - 400053





**DIRECTORS' REPORT**

Pursuant to Section 129(3) of Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014,

Dear Members,

Your Directors have pleasure in presenting their 63<sup>rd</sup> Annual Report on the business and operations of your Company together with the Audited Accounts for the Financial Year ended 31<sup>st</sup> March, 2023.

**1. FINANCIAL AND OPERATIONAL RESULTS****A. Financial results (Standalone)**

Financial and Operational Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 as compared to the previous financial year, is summarized as herein below:

*Rs. in Lacs*

Particulars	31.03.2023	31.03.2022
Gross sales/operations	16431.06	23907.18
Expenditure (Excluding depreciation)	9103.34	25030.84
Depreciation	16.07	28.62
Total Expenditure	9119.41	25059.46
Profit Before Tax (PBT)	7311.65	-1152.28
Provision for tax including Deferred Tax	388.03 0.49	0.43
Net Profit After Tax (PAT)	6923.13	1152.71

**B. Financial results (Consolidated)**

Financial and Operational Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 as compared to the previous financial year, is summarized as herein below:

*Rs. in Lacs*

Particulars	31.03.2023	31.03.2022
Gross sales/operations	18162.58	24495.00
Expenditure (Excluding depreciation)	10770.55	25625.27
Depreciation	77.17	28.97
Total Expenditure	10847.72	25654.24
Profit Before Tax (PBT)	7314.86	1149.55
Provision for tax including Deferred Tax	388.03 0.50	0.35
Net Profit After Tax (PAT)	6926.32	-1149.93

**2. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

There are 2 subsidiaries – Techstar India Ltd (India), LARambra Lifestyle Private Limited (India) during F.Y.2022-23, wherein the Company holds 100% of the paid up equity share capital. The Report on the performance and Statement containing salient feature of Financial Statement of aforesaid subsidiary company is separately attached with this Annual Report in Form No. AOC-1. In accordance with Section 136 of Companies Act, 2013 the Financial Statements of the Company including the Consolidated Financial Statements related to its subsidiary entity are available at Company's website ([www.pbltd.in](http://www.pbltd.in))

**3. DIVIDEND**

The Company is focusing on growth and expansion. Hence, your Directors do not recommend dividend for the year under review.

**4. SHARE CAPITAL**

There are no changes in the Share Capital of the Company during the financial year.

**5. TRANSFER TO RESERVES**

The Company has transferred losses to Reserves in Financial year 2022-23.

**6. DEPOSITS**

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

**7. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The particulars of loans, guarantees and investments have been disclosed in the Financial Statement.

**8. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between 31st March, 2023 and the date of this report other than those disclosed in this report.

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

There are no significant material orders passed by the Regulators or Courts or Tribunal which would impact the going concern status of your Company and its future operations

**10. DETAILS OF REMUNERATION TO DIRECTORS**

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 has been appended as ANNEXURE - I

**11. EXTRACT OF ANNUAL RETURN**

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as ANNEXURE - II and also provided on the website of the Company [www.pbltd.in](http://www.pbltd.in)

**12. AUDITORS**

**1. Statutory Auditors**

M/s. Jain Vinay & Associates, Chartered Accountants, Mumbai (M. No -403919) as Statutory Auditors of the Company at the Annual General Meeting held on 30<sup>th</sup> September, 2023 for the FY 2022-23, appointed from conclusion of this Annual General Meeting until Conclusion of Annual General Meeting to be held in year 2024 i.e. for FY 2023-2024 and fix the remuneration, Subject to re-appointment in upcoming AGM to be held on 30<sup>th</sup> September, 2023.

**13. Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. SARK & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2023-24.

The Report of the Secretarial Auditor is annexed herewith as ANNEXURE III and forms an integral part of this Report.

**14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as ANNEXURE IV.

**15. BOARD OF DIRECTORS**

The Board of Directors of the Company is duly constituted as per the provisions of the Companies Act, 2013 & applicable provisions, rules & regulations of SEBI (LODR) Regulations, 2015, during the year 2022-23

**16. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS**

All Independent Directors have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (LODR) Regulations, 2015.

**17. ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis. The Internal Financial Control System has been routinely tested and certified by Statutory as well as Internal Auditors. Significant Audit observations and follow up actions thereon are reported to the Audit Committee.

**18. POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The policies of the Company on Directors' 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 of the Act forms part of Corporate Governance Report. Gist of this policy is given in ANNEXURE - V to this report. The detailed policy is available on the Company's website [www.pbld.in](http://www.pbld.in).

**19. EVALUATION OF BOARD OF DIRECTORS**

Pursuant to the provisions of the Companies Act, 2013 read with rules issued thereunder, Regulation 17(10) of the Listing Regulations and guidance note issued by SEBI, the Independent Directors of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the Nomination and Remuneration Committee and noted in turn by the Board.

**20. BOARD COMMITTEES**

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

**20. DIRECTORS' RESPONSIBILITY STATEMENT** Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made 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 of the Company for that period;

- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **21. RISK MANAGEMENT AND INTERNAL CONTROLS**

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

## **22. REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS**

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under regulation 34 of the SEBI (LODR) Regulations, 2015 forms part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

## **23. BOARD MEETINGS**

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

During the financial year 2022-23, 6 (Six) board meetings were held on 30.05.2022, 12.08.2022, 07.09.2022, 14.11.2022, 14.02.2023 and 08.03.2023.

The gap between the two board meetings did not exceed 120 days.

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

The details relating to nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are as follows:

## **25. RESEARCH & DEVELOPMENT**

During the year the Company has not conducted any Research & Development activity.

## **26. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

Efforts are being made towards Technology adaption and innovation. The Company at present does not have any formal technical collaboration.

## **27. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars	2022-23	2021-22
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgoings	NIL	NIL

## **28. LISTING OF SHARES OF THE COMPANY**

The Equity Shares of your Company continue to remain listed on Bombay Stock Exchange Ltd.

**29. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behaviour of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report. During the financial year 2022-23, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

**30. DISCLOSURE UNDER THE SEXUAL****Constitution of POSH Committee:**

#	Post of Committee Member	Employee Name	Designation	Mobile #Email
1	Presiding officer	Riddhi Mehta	Director	
2	Member	Perna Pdenekar	HR Asst	9867790378
3	External Member	Yashashree Ukidave	Outsider	9820211913 yshreeparanjape@gmail.com

The following is summary of sexual harassment complaints received and disposed off during the calendar year:

No. of Complaints received	Nil
No. of Complaints disposed off	Nil

**31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Further, a separate Management Discussion and Analysis Report covering a wide range of issues relating to Industry Trends, Company Performance, SWOT analysis, Corporate Process, Business Outlook among others is annexed to this Report.

**32. ACKNOWLEDGEMENTS**

The Directors express their sincere gratitude to the BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the company for their ongoing support. The Directors also place on record their sincere appreciation for the continued support extended by the Company's

**HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. Complaint Redressal Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy is available on the Company's website [www.pbldt.in](http://www.pbldt.in). stakeholders and trust reposed by them in the Company.

The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

By Order of the Board Sd/-

Parimal Mehta

Director (DIN 03514645)

Date: 07.09.2023

(CIN: L99999MH1960PLC011864)

## FORM AOC 1

## REPORT ON PERFORMANCE OF SUBSIDIARY COMPANIES

Name of Company	TECHSTAR INDIA LIMITED	LA RAMBLA LIFESTYLE PRIVATE LIMITED
Incorporated In	India	India
Currency	INR	INR
Share Capital	4,00,00,000	10,00,000
Reserve & Surplus	1906216	194260
Trade Payables	1643249	981202
Trade Receivables	29720997	8686520
Cash And Cash Equivalent	6350895	1173801
<b>Total Assets</b>	<b>84944257</b>	<b>27912947</b>
<b>Total Liabilities</b>	<b>84944257</b>	<b>27912947</b>

LA RAMBLA LIFESTYLE PRIVATE LIMITED			
CIN: U74999MH2018PTC306549			
BALANCE SHEET AS AT 31st MARCH 2023			
			(Amount in `)
Particulars	Note No.	As At 31st March 2023	As At 31st March 2022
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	2	29,059	13,728
(b) Other Intangible Assets	2	13,985,075	18,647,345
(c) Other Non Current Assets	3	181,247	181,247
<b>(2) Current assets</b>			
(a) Inventories	4	2,542,708	3,370,019
(b) Trade receivables	5	8,686,520	3,071,231
(c) Cash and cash equivalents	6	1,173,801	2,663,551
(d) Advances	7	20,000	164,900
(e) Other current assets	8	1,294,537	1,374,268
<b>Total Assets</b>		<b>27,912,947</b>	<b>29,486,288</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	9	1,000,000	1,000,000
(b) Reserves & Surplus	10	194,260	129,968
<b>(2) NON CURRENT LIABILITIES</b>			
(a) Deferred Tax Liabilities		(27,289)	(27,042)
<b>(3) CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	11	21,869,241	52,160
(b) Trade payables	12	981,202	1,861,728
(c) Other current liabilities	13	3,866,060	26,463,553
(d) Provisions	14	29,475	5,922
<b>Total Equity and Liabilities</b>		<b>27,912,947</b>	<b>29,486,288</b>
See accompanying notes to the financial statements	1		
As per our separate report of even date			
For SSRV and Associates			
For and On behalf of Board of Directors			
Chartered Accountants			
ICAI FRN. 135901W			
SD/-		SD/-	SD/-
Vishnu Kabra - Partner		Director	Director
Membership No. 403437		Anant Berlia	Parimal Mehta
Place: Mumbai		DIN: 07649704	DIN: 03514645
Date:- 31/05/2023			

LA RAMBLA LIFESTYLE PRIVATE LIMITED				
CIN: U74999MH2018PTC306549				
Statement of Profit and Loss for the period ended 31st March 2023				
				(Amount in `)
	Particulars	Note No.	As at	As at
			31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
I	Revenue From Operations	15	48,570,737	4,270,693
II	Other Income		-	-
III	Total Income (I+II)		48,570,737	4,270,693
IV	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	16	40,480,403	3,808,905
	Changes in inventories of finished goods	17	827,311	30,549
	Employee benefits expense	18	378,095	309,385
	Finance costs	17	240,262	5,201
	Depreciation and amortization expense	2	4,683,938	28,626
	Other expenses	18	1,867,209	7,684
	Total expenses (IV)		48,477,218	4,190,350
V	<b>Profit/(loss) before exceptional items and</b>		93,519	80,343
	<b>tax (I- IV)</b>			
VI	Exceptional Items			
VII	<b>Profit/(loss) before tax (V-VI)</b>		93,519	80,343
VIII	Tax expense:			
	Income Tax		29,475	1,160
	Deferred tax		(247)	(205)
IX	<b>Profit (Loss) for the period from</b>		64,292	79,388
	<b>continuing operations (VII-VIII)</b>			
See accompanying notes to the financial statements		1		



## Annual return 2022-2023

As per our separate report of even date				
For SSRV and Associates of Board of Directors		For and On behalf		
Chartered Accountants				
ICAI FRN. 135901W				
SD/-		SD/-		SD/-
Vishnu Kabra			Director	Director
Partner			Anant Berlia	Parimal Mehta
Membership No. 403437			DIN: 07649704	DIN: 03514645
Place: Mumbai				
Date:- 31/05/2023				

TECHSTAR INDIA LIMITED			
CIN: U74120MH2015PLC271204			
BALANCE SHEET AS AT 31st March 2023			
			(Amount in `)
Particulars	Note No.	As At 31st March 2023	As At 31st March 2022
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	2	13,271	7,729
(a) Other Intangible Assets	2	4,261,549	5,682,065
(b) Deferred tax assets (net)		16,568	18,175
<b>(2) Current assets</b>			
(a) Inventories	3	31,545,909	8,387,167
(b) Trade receivables	4	29,720,997	17,865,743
(c) Cash and cash equivalents	5	6,350,895	8,586,807
(d) Advances	6	6,545,000	1,804,874
(e) Other current assets	7	6,490,068	1,998,423
<b>Total Assets</b>		<b>84,944,257</b>	<b>44,350,983</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	8	40,000,000	40,000,000
(b) Reserves & Surplus	9	1,906,216	1,680,521
<b>(2) LIABILITIES</b>			
<b>(i) Current liabilities</b>			
(a) Short Term Borrowings	10	41,249,564	-
(b) Trade payables	11	1,643,249	2,532,323
(c) Other current liabilities	12	145,228	132,128
(d) Short Term Provisions	13	-	6,012
<b>Total Equity and Liabilities</b>		<b>84,944,257</b>	<b>44,350,983</b>

See accompanying notes to the financial statements	1		
As per our separate report of even date			
For SSRV and Associates	For and On behalf of Board of Directors		
Chartered Accountants			
ICAI FRN. 135901W			
SD/-	SD/-	SD/-	
Vishnu Kabra	Director	Director	
Partner	Riddhi Mehta	Parimal Mehta	
Membership No. 403437	DIN: 07812697	DIN: 03514645	
Place: Mumbai			
Date:- 31.05.2023			

TECHSTAR INDIA LIMITED				
CIN: U74120MH2015PLC271204				
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023				
				(Amount in `)
	Particulars	Note No.	As at	As at
			31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
I	Revenue From Operations	14	123,266,303	55,480,170
II	Other Income	15	1,315,124	-
III	Total Income (I+II)		<b>124,581,426</b>	<b>55,480,170</b>
IV	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	16	119,319,434	57,378,900
	Changes in inventories of finished goods	17	(23,158,742)	(4,184,148)
	Employee benefits expense	18	4,761,851	1,276,329
	Finance costs	19	12,611	14,256
	Depreciation and amortization expense	2	1,425,775	6,972
	Other expenses	20	21,993,198	795,621
	Total expenses (IV)		<b>124,354,126</b>	<b>55,287,930</b>
V	Profit/(loss) before exceptional items and		227,301	192,240
	tax (I- IV)			
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)		<b>227,301</b>	<b>192,240</b>
VIII	Tax expense:			
	(1) Current tax	13	-	1,550
	(2) Deferred tax		1,606	2,551
IX	Profit (Loss) for the period from		<b>225,695</b>	<b>188,139</b>
	continuing operations (VII-VIII)			
See accompanying notes to the financial statements		1		

## Annual return 2022-2023

As per our separate report of even date				
For SSRV and Associates		For and On behalf of Board of Directors		
Chartered Accountants				
ICAI FRN. 135901W				
SD/-		SD/-		SD/-
Vishnu Kabra		Director		Director
Partner		Riddhi Mehta		Parimal Mehta
Membership No. 403437		DIN: 07812697		DIN: 03514645
Place: Mumbai				
Date:- 31.05.2023				

**ANNEXURE I**  
Details of Remuneration of Director

Details Pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amended Rules, 2016.

- I. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2022-23, ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 and are as under :

Sr. No.	Name of Director / KMP and Designation	Remuneration of Director/KMP for financial year 2022-23 (₹ in lacs)	Remuneration of Director/KMP for financial year 2021-22 (₹ in lacs)	% increase in Remuneration in the Financial Year 2022-23
1	Parimal Vibhash Mehta, Managing Director	30 lacs	30 lacs	NA
2	Anuja More CS	4.80 lacs	4.80 lacs	NA
3	Riddhi Mehta, Director	----	---	NA

Notes:

- I. It is hereby affirmed that the remuneration paid during the year ended 31st March, 2023 is as per the Nomination & Remuneration Policy of the Company.

**ANNEXURE - II**  
**Form No. MGT - 9**  
**EXTRACT OF ANNUAL**  
**RETURN**

As on the financial year ended on March 31, 2023

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the  
Companies(Management and Administration) Rules, 2014]

<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>	
i	CIN	L99999MH1960PLC011864
ii	Registration Date	28th October, 1960
iii	Name of the Company	PB Global Limited
v	Category/Sub-category of the Company	Company listed by Shares
v	Address of the Registered office& contact details	424, 4th Floor, Laxmi Plaza, Sab TV Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai - 400053 Email: compliance@pbltd.in
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Private Limited

II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the business activities contributing 10% or more of the total turnover of the company shall be stated.			
Sr.No	Name & Description of main products/services	NIC Code of the Product /Service	% to total turnover of the company
1	Trading	5152/51526	100%

<b>III</b>	<b>PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>				
Sr. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	M/s Techstar India Limited B 205, Business Point, Paliram Road Nr. BMC Office, AndheriW Mumbai - 400058	U74120MH2015PLC271204	Subsidiary	100	2(87)
2	La Rambla Lifestyle P L	U74999MH2018PTC306549	Subsidiary	100	2(87)

<b>IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)</b>				
	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year	change	% change

## Annual return 2022-2023

(i) Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	e during the year	ge during the year
A. Promoters										
(1) Indian										
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0		0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	0		0	0	0	0	0	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0	0
B. Public Shareholding										
(1) Institutions	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	2000	0	0.15	0	20000	0	0.26	0	0
C) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	2000	0	0.15	0	2000	0	0.26	0	0



## Annual return 2022-2023

(2) Non Institutions	0	0	0	0	0	0	0	0	0	0
a) Bodies corporate	300	541147	541447	51.57	300	541147	541447	51.55	0	0
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	3085	277898	280983	26.76	3335	277648	280983	26.76	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	225000	225000	21.43	0	225000	225000	21.43	0	0
c) Others (specify)	570	0	570	0.03	570	0	570	0.03	0	0
NRI	0	0	0	0	0	0	0	0	0	0
Clearing Member	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	3955	1044045	1048000	99.97	4205	1043795	1048000	99.97	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0			
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3955	1046045	1050000	100	4205	1045795	1050000	100	0	0

(ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	--	--	--	--	--	--	-	-

**(iii) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS ADRS)**

Sr. No.	Name of shareholder	No. of shares held at the beginning of the year 01.04.2022		No. of shares held at the end of the year 31.03.2023	
		No. of shares	% of total	No. of shares	% of total
1	Parimal Mehta	200500	19.10	200500	19.10
2	Sujata Electronics Ltd	100000	9.52	100000	9.52
3	Infotech Era (India) Ltd.	100000	9.52	100000	9.52
4	New Era Fabrics Ltd.	100000	9.52	100000	9.52
5	Berlia Chemicals and Traders P.L.	70600	6.72	70600	6.72
6	Satvijay Traders P.L.	54000	5.14	54000	5.14
7	The Barium Chemicals Limited	54000	5.14	54000	5.14
8	Bichem Investments Ltd	41911	3.99	41911	3.99
9	Santosh Kumar Jalan	24500	2.33	24500	2.33
10	Sanwarprasad Jalan	14300	1.36	14300	1.36

**(iv) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sr. No.	Name of shareholder	No. of shares held at the beginning of the year 01.04.2022		No. of shares held at the end of the year 31.03.2023	
		No. of Shares	%	No. of shares	%
1	Parimal Mehta	200500	19.10	200500	19.10

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs in lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	137.29	3524.56	-	3661.85
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	137.29	3524.56	-	3661.85
Change in Indebtedness during the financial year			-	
Additions	11.54	-	-	11.54
Reduction	-	3481.93	-	3481.93
Net Change	11.54	-3481.93	-	-3470.39
Indebtedness at the end of the financial year			-	

## Annual return 2022-2023

i) Principal Amount	148.83	42.63	-	190.63
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	148.83	42.63	-	190.63

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****i. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars Of Remuneration	Parimal Mehta Exec. Director	Riddhi Mehta Exec. Director	Total Amount
1	Gross salary	30,00,000	0	30,00,000
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify -	-	-	-
	Total (A)			
	Ceiling as per the Act	N.A.	N.A	N.A

**ii. Remuneration to Other Directors**

Sr. No.	Particulars Of Remuneration			Total Amount
		<b>Lavnya Patil</b>	<b>Rajendrakumar Agarwal</b>	
1	Independent Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-
	<b>Total (1)</b>	-	-	-
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-

## Annual return 2022-2023

	Others, please specify	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-

## iii. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD: NIL

Sr. No.	Particulars Of Remuneration	Company Secretary	Total Amount
1	Gross salary	480000	480000
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify -	-	-
	<b>Total</b>	<b>480000</b>	<b>480000</b>

## iv. Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalties/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Punishment					
<b>C. OTHER OFFICER SIN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					

On behalf of the Board of Directors  
Sd/-

Place: Mumbai  
Date : 07.09.2023

Parimal Mehta  
Managing Director  
(DIN 03514645)

**ANNEXURE III**  
**SECRETARIAL AUDIT REPORT**  
For the Financial Year Ended 31st March, 2023

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

To,  
The Members  
PB GLOBAL LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PB Global Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - N.A.
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;- N.A
  - c) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015; - Not complied with Reg. 33 entirely; queries raised by Stock Exchange and Company is in process of resolve the same.
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - The equity shares of the Company were in suspension since May 13, 2002 and the same was revoked on May 06, 2022. Company was in need of funds and therefore, Company issued Redeemable Preference shares to its Existing shareholders and then Company converted those shares into CCPS and ultimately, only Infinity Impex P L got CCPS into equity and rest 2 other shareholders got Redeemable Preference Shares (RPS) only and in FY 2021-2022, Company has repaid their RPS also. Due to suspension, banks were also not lending any amount to the Company and therefore, there was only this way out to carry on the business and other regulatory obligations. However, As

per SEBI (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015 dated July 20, 2015, a suspended company shall not issue prospectus, any offer document, or advertisement soliciting money from public for the issue of securities directly or indirectly till the revocation by the concerned recognized stock exchange. As such the company was not in compliance with the SEBI Order as the Company raised funds during the times it was suspended. On the said allotment, Company had made an listing application to Stock Exchange (SE) and application of Condonation of delay to SEBI but SEBI and Stock exchange rejected their respective application and instructed the Company to submit the Scheme of reduction under regulation 37. Therefore, Company is in process of the said formalities for reduction of Capital; So there is no allotment has been taken into the consideration due to rejection received from SEBI and SE. Due to non-compliance, company is again suspended and in process of making an application for the revocation.

- e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee StockPurchase Scheme) Guidelines, 1999; - N.A.
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; -N.A
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)Regulations, 1993 regarding the Companies Act and dealing with client; - Complied;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - N.A; Company is in process of Revocation. Company is not in desire of delisting.
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - N.A.

(vi) Other laws applicable to the company:

- i. Factories Act, 1948
- ii. The Standards of Weights and Measures (Enforcement) Act, 1985
- iii. Employees Provident Fund and Miscellaneous Provisions Act, 1952
- iv. Industrial Employment (Standing Orders) Act, 1946
- v. Labour Law (Exemption from Furnishing Returns and Maintaining Registers by Certain Establishment) Act, 1988
- vi. Maharashtra Shops and Establishments Act, 1948
- vii. The Industrial Disputes Act, 1947
- viii. The Minimum Wages Act, 1948
- ix. Central Excise Act, 1944
- x. Goods and Service Tax Act, 2017

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations,Guidelines, Standards, etc.

We further report that –

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that tookplace during the period under review were carried out in compliance with the provision of the Act.
- b) Company needs to appoint one Independent Director as Audit committee constitution is not complied due to lack of Independent Director on Board of the Company. Company's Company Secretary has been resigned w.e.f 29.05.2023 i.e. in FY 2023-2024. Company is in search of Company Secretary. Company needs to appoint Chief Financial Officer (CFO) as well.

Annual return 2022-2023

- c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

Place: Mumbai

Date: 07.09.2023

For & on behalf of  
SARK & Associates LLP  
Company Secretaries  
SD/-  
Sumit Khanna  
(Designated Partner)  
M. No. 22135  
CP No. 9304  
UDIN - A022135E000963451

Annual Return 2022-2023

**SECRETARIAL AUDIT CERTIFICATE**

To,  
The Members  
PB Global Limited

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

Date:

For & on behalf of  
SARK & Associates LLP  
Company Secretaries  
SD/-  
Sumit Khanna  
(Designated Partner)  
M. No. 22135  
CP No. 9304  
UDIN - A022135E000963451



ANNEXURE -  
IV

## Form AOC - 2

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

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

Not e	Particulars			
27	Related party transactions (Ind AS 24)			
	Details of related parties:			
	Details of related parties:			
	Description of relationship	Names of related parties		
	<u>KEY MANAGEMENT PERSONNEL</u>			
	Director	Mr. Rajendra Kishanlal Agarwal		
	Director	Mr. Masvi Yusubhai Qutbuddin		
	Managing Director	Mr. Parimal Vibhash Mehta		
	Director	Mrs. Riddhi Parimal Mehta		
	Director	Ms. Lavnya Patil		
	Company Secretary	Ms. Anuja More		
	<u>SUBSIDIARIES</u>	1) Techstar India Ltd		
		2) La Rambla Lifestyle Pvt Ltd		
	Note: Related parties have been identified by the Management relied upon by the auditors.			
27.1				
	Details of Related Party Transactions during the Year ended 31st March 2023			
	Particulars	Nature of Transaction		Amount
	Parimal Vibhash Mehta	Remuneration		3000000
	Riddhi Parimal Mehta	Remuneration		0
	Other Key Managerial Personnels	Remuneration		480000
	La Rambla Lifestyle Pvt Ltd	Sales		144682
	La Rambla Lifestyle Pvt Ltd	Purchases		230570

## ANNEXURE V

### Gist of Nomination & Remuneration Policy

#### POLICY FOR REMUNERATION TO DIRECTORS/KEY MANAGERIAL PERSONNEL/SENIOR MANAGEMENT PERSONNEL

(1) Remuneration to Managing Director/Whole-time Directors:-

(a) The Remuneration/Commission etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

(b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole-time Directors.

(2) Remuneration to Non-Executive/Independent Directors:-

(a) The Non-Executive/Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

(b) All the remuneration of the Non-Executive/Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Companies Act, 2013) shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

(c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company

(d) Any remuneration paid to Non-Executive/Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

(i) The services are rendered by such Director in his capacity as the professional; and

(ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

(3) Remuneration to Key Managerial Personnel and Senior Management:

(a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

(b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

(c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

#### IMPLEMENTATION

(1) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

(2) The Committee may delegate any of its powers to one or more of its members.

**CORPORATE GOVERNANCE REPORT**

Corporate Governance is creation and enhancing long- term sustainable value for the stakeholders through ethically driven business process. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all the stakeholders comprising regulators, employees, customers, vendors, investors and society at large.

The Company has adopted Code of Conduct for its employees and directors. The Company's Corporate Governance Policy, code of conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices are well laid as per the applicable provisions of Companies Act, 2013.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as applicable, with regard to corporate governance.

**BOARD OF DIRECTORS**

As on March 31, 2023 the Company has 5 (Five) Directors, out of 5 Directors, 1 is Executive, 4 are non executive and 2 is Independent Director. The profile of Directors is available on Company website. Company needs to appoint one Independent Director to comply with Regulation 17 of the SEBI regulations read with Section 149 of the Act.

None of the Directors on the Board hold Directorships in more than 10 public Companies. Further none of them is a member in more than 10 committees or chairman of more than 5 committees across all the public companies in which he is a Director. Necessary disclosures regarding the committee positions in other public Companies as on March, 2023 have been made by the Directors. None of the Directors are related to each other.

Independent Directors are non-executive directors as defined under regulation 16(1)(b) of the SEBI (LODR) regulation, 2015 read with section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the act. All the independent directors have confirmed that they meet the criteria of independent mentioned under regulation 16(1)(b) of SEBI listing regulations read with section 149(6) of the Act.

During the financial year 2022-23, 6 (Six) board meetings were held on 30.05.2022, 12.08.2022, 07.09.2022, 14.11.2022, 14.02.2023 and 08.03.2023. The gap between the two board meetings did not exceed 120 days.

For the purpose of determination of limit of board committees, chairperson ship and membership of audit committee and stakeholder relationship committee has been consider as per regulation 26(1)(b) of SEBI listing regulations.

Name of the Director	Category	No. of Board meetings attended during the year 2022-23	Whether attend last AGM held on 30th September, 2022	No. of Directorship held in other public companies		No. of committee position held in other public companies.	
Mr.Parimal Mehta	Managing Director (Executive Director)	6	Yes	-	-	-	-
Mrs.Riddhi Mehta	Non Executive Director	6	Yes	-	-	-	-

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Ms. Lavnya Patil	Non-Executive (Independent Director)	6	Yes	-	-	-	-
Mr.Rajendra Agarwal	Non-executive (NonIndependent Director)	6	Yes	-	-	-	-
Mr. Masvi Yusubhai Qutbuddin	Non-Executive (Independent Director)	6	Yes				

During the year 2022-23, information as mentioned in part A of schedule II of SEBI listing regulations, has been placed before the board for its consideration.

The terms and conditions of appointment of Independent Director, familiarization programme are available on Company website.

During the year 2022-23, independent director meeting held on 08.03.2023 to review performance of independent directors, and the boards as whole.

Details of equity shares of the Company held by directors as on 31st March, 2023 are given below:

Name	Category	No. of Shares held
Mr.Parimal Mehta	Managing Director	200500

No Director is related to any other Director on the Board in terms of the definition of relative given under the Companies Act, 2013.

#### **AUDIT COMMITTEE**

The Company has a qualified and independent Audit Committee with majority of its members being Non-Executive Directors, to oversee the accounting and financial governance of the Company. The Committee acts as a link between the management, statutory auditors and the Board of Directors. The Audit Committee met 5 (Five) times during the year 2022-23 on 30.05.2022, 12.08.2022, 14.11.2022, 14.02.2023 and 08.03.2023. Details of Committee meetings held during the year ended 31<sup>st</sup> March, 2023 and attendance of members are as under:

Sr. No.	Name	Designation	Category	No. of Meetings	
				Held	Attended
1	Masvi Yusubhai Qutbuddin	Chairperson & Member	Non-Executive (Independent Director)	5	5
2	Lavnya Patil	Member	Non-Executive - Independent Director	5	5
3	Rajendra Kishanlal Agarwal	Member	Non-Executive -Non Independent Director	5	5

The role and terms of reference of the Audit Committee covers the areas mentioned in Part C of Schedule II read with Regulation 18 of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013, as amended from time to time, which inter alia includes:

1. the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
2. review and monitor the auditor's independence and performance, and effectiveness of audit process;
3. examination of the financial statement and the auditors' report thereon;
4. approval or any subsequent modification of transactions of the company with related parties;
5. scrutiny of inter-corporate loans and investments;
6. valuation of undertakings or assets of the company, wherever it is necessary;
7. evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of funds raised through public offers and related matters.

#### **NOMINATION AND REMUNERATION COMMITTEE**

The Company has constituted Nomination and Remuneration Committee at the Board level with the powers and roles that are in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations. During the year under review, the Committee met 3 (Three) times on 12.08.2022, 14.11.2022 and 14.02.2023. Details of attendance by the Committee members are as under:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Category</b>	<b>No. of Meetings</b>	
1	Masvi Yusubhai Qutbuddin	Chairperson & Member	Non-Executive (Independent Director)	3	3
2	Lavnya Patil	Member	Non-Executive - Independent Director	3	3
3	Rajendra Kishanlal Agarwal	Member	Non-Executive - Independent Director	3	3

The terms of reference of the Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Performance Evaluation of Independent Directors:

The Performance Evaluation of Independent Directors was done by the entire Board of Directors excluding the director being evaluated. The evaluation questionnaire form in respect of each independent director was filled up by the directors. The independent directors were evaluated on the basis of criteria such as skills, knowledge, discharge of duties, level of participation in the meetings etc.

#### **Nomination & Remuneration Policy**

The Company has a credible and transparent policy in determining and accounting for the remuneration of Directors.

The remuneration policy is aimed at attracting and retaining high calibre talent. Executive Directors are entitled for the remuneration by way of salary and commission not to exceed limits prescribed under the Companies Act, 2013 read with Schedule V of the said Act. Remuneration to Directors as given in Schedule V of Part C Except for drawing remuneration, none of the Directors have any other materially significant related party transactions, pecuniary relationship or transaction with the Company.

No compensation is paid to Non-Executive Directors except sitting fees. No sitting fee is paid to the Executive Director for attending the board meetings.

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with Section 178 of Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, the Company has constituted Stakeholders Relationship Committee to consider transfer of shares and resolve the grievances of security holders of the company including complaints related to transfer of shares, non - receipt of dividends, interest, non-receipt of balance sheet etc. During the year under review, the Committee met 1 (One) time on 14.02.2023 details of attendance by the Committee members are as under:

Sr. No.	Name	Designation	Category	No. of Meetings	
1	Masvi Yusubhai Qutbuddin	Chairperson & Member	Non-Executive (Independent Director)	1	1
2	Lavnya Patil	Member	Non-Executive - Independent Director	1	1
3	Rajendra Kishanlal Agarwal	Member	Non-Executive - Independent Director	1	1

During the year ended March 31, 2023 the Company has not received any complaint from investors. Status of Investor complaints received during the year under review is as follows:

Particulars	Pending as on 1st April, 2022	Received during the year	Disposed during the year	Pending as on 31st March, 2023
No. of Complaints	Nil	0	0	0

#### RISK MANAGEMENT COMMITTEE

Pursuant to Regulation 21 (5) of the SEBI (LODR) Regulations, it is not mandatory for the Company to constitute Risk Management Committee. The Company has formulated and adopted Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The Risk Management Policy is available on the website of the Company [www.pbltd.in](http://www.pbltd.in).

#### SUBSIDIARY COMPANY

During the year under review, the Company has 2 subsidiary companies.

#### DISCLOSURES

The Board reviews the risk assessment and minimization procedure from time to time. The risk management issues are discussed in detail in the report of Management Discussion and Analysis. The Management

Discussion and Analysis Report is prepared in accordance with the requirements laid out in Schedule V of the SEBI (LODR) Regulations.

## **ELECTRONIC SERVICE OF DOCUMENTS TO MEMBERS AT THE REGISTERED EMAIL ADDRESS**

As a responsible corporate citizen, your Company has been continuously supporting the “Green Initiatives” taken by the Ministry of Corporate Affairs, Government of India (MCA) and Securities and Exchange Board of India (SEBI). Accordingly, in respect of members who have registered their email addresses, the Company have been dispatching all documents vide electronic form.

In accordance with Rule 18 of the Companies (Management and Administration) Rules, 2014 notified under the Companies Act, 2013, the Companies may give Notice of the General Meetings through electronic mode. Further, the said Rules provides that advance opportunity should be given at least once in a financial year to the members for registering their email address and changes therein, as may be applicable.

Further Rule 11 of the Companies (Accounts) Rules, 2014 notified under the Companies Act, 2013 provides that in case of listed companies, financial statements may be sent by electronic mode to such members whose shareholding is in dematerialized form and whose email Ids are registered with the Depository for communication purposes. As regards members whose shareholding is held in physical form, the financial statements may be sent in electronic mode to those members who have positively consented in writing for receiving by electronic mode.

In view of the above, the Company shall send all documents to members like General Meeting Notices (including AGM), Annual Reports comprising Audited Financial Statements, Directors’ Report, Auditors’ Report and any other future communication (hereinafter referred as “documents”) in electronic form, in lieu of physical form, to all those members, whose email address is registered with Depository Participant (DP)/Registrars & Share Transfer Agents (RTA) (hereinafter “registered email address”) and made available to us, which has been deemed to be the member’s registered email address for serving the aforesaid documents.

To enable the servicing of documents electronically to the registered email address, we request the members to keep their email addresses validated/updated from time to time. We wish to reiterate that members holding shares in electronic form are requested to please inform any changes in their registered e-mail address to their DP from time to time and members holding shares in physical form have to write to our RTA, M/s Satellite Corporate Services Private Limited at their specified address, so as to update their registered email address from time to time.

Please note that the Annual Report of the Company will also be available on the Company’s website [www.pbld.in](http://www.pbld.in) for viewing/downloading. However, in case you do desire to receive the Annual Report in physical form, you are requested to inform us by sending an email to [compliance@pbld.in](mailto:compliance@pbld.in) indicating your decision. You will be entitled to receive a copy of the annual report at free of cost. Physical copies of the Annual Report will also be available at our Registered Office in Mumbai for inspection during office hours. Physical copies will be sent to those shareholders who do not have valid e-mail address.

## **MANAGING DIRECTOR AND CFO CERTIFICATION**

Certificate on Financial Statements from Mr. Parimal Mehta, Managing Director of the Company in terms of Regulation 17(8) of the SEBI (LODR) Regulations entered into with the BSE Limited was placed before the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2023.

## **COMPANY SECRETARY’S CERTIFICATE ON CORPORATE GOVERNANCE**

Certificate from M/s. SARK & Associates LLP, Company Secretaries in terms of Part E of Schedule V of the SEBI

(LODR) Regulations is attached and forms part of this report.

## OTHER DISCLOSURES

### Materially significant related party transactions

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. A comprehensive list of related party transactions as required by Indian Accounting Standard (IAS) issued by the Institute of Chartered Accountants of India, forms part of Notes to Financial Statements in the Annual Report.

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. There are no material pecuniary transactions with any Non-Executive as well as Independent Directors of the Company that requires a separate disclosure. Pursuant to Regulation 23 of the SEBI (LODR) Regulations the Company has formulated policy on Materiality of Related Party Transactions and the same is available on website of the Company [www.pbltd.in](http://www.pbltd.in).

### DETAILS OF NON-COMPLIANCE

The Company has complied with the requirements of the SEBI (LODR) Regulations as well as the regulations/guidelines prescribed by the Securities and Exchange Board of India. There has been instance of non-compliance by the Company and respective penalties were imposed on the Company by the BSE Limited and not by SEBI or any other statutory authority on any matter related to capital market during the last three years.

### WHISTLE BLOWER POLICY/VIGIL MECHANISM

Your Company's Whistle Blower Policy is in line with the provisions of the Sub-section 9 and 10 of Section 177 of the Companies Act and Regulation 22 of the SEBI LODR Regulations. The Company has adopted a Whistle Blower Policy to provide appropriate avenues to the employees to bring to the attention of the management any issue which is perceived to be in violation of illegal, unethical behaviour or in conflict with the fundamental business principles of the Company. The employees are encouraged to raise any of their concerns by way of whistle blowing and none of the employees have been denied access to the Audit Committee. All cases registered under the Code of Business Principles and the Whistle Blower Policy of the Company, are reported to the members of Audit Committee for their review. The Whistle Blower Policy is available on the website of the Company [www.pbltd.in](http://www.pbltd.in).

### DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT /UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any shares lying in its Demat Suspense Account / Unclaimed Suspense Account. All mandatory requirements as per Chapter IV of the Listing Regulations have been complied with by the Company.

### GENERAL BODY MEETINGS

#### Location and time of last three AGMs held

Year ended 31st March	Date of AGM	Time of AGM	Venue
2022	30.09.2022	09.00 A.M.	Chitalsar, Manpada Swami Vivekananda Rd Thane 400607
2021	30.09.2021	10.00 A.M.	Chitalsar, Manpada Swami Vivekananda Rd Thane 400607
2020	30.12.2020	10.00 A.M.	Chitalsar, Manpada Swami Vivekananda Rd Thane 400607

There was an Extra Ordinary General Meeting was held in the Company as on 31.03.2023.

### Means of communications

All vital information relating to the Company viz. financial results, annual reports, shareholding patterns, press



releases, information on new developments and business opportunities are available on the Company's website [www.pbltd.in](http://www.pbltd.in) and the copies of the same are also sent to BSE Ltd. Shareholders information forms part of the Annual Report.

#### GENERAL SHAREHOLDER INFORMATION

AGM: Date, Time and Venue	Saturday, 30 <sup>th</sup> September, 2023 at 09.00 a.m. at 424, 4 <sup>th</sup> Floor, Laxmi Plaza, Sab TV Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai- 400053
Financial Year 1 <sup>st</sup> April to 31 <sup>st</sup> March	
- Financial reporting for the quarter ending June 30, 2022	On or before August 15, 2022
- Financial reporting for the quarter ending September 30, 2022	On or before November 14, 2022
- Financial reporting for the quarter ending December 31, 2022	On or before February 14, 2023
- Financial reporting for the year ending March 31, 2023	On or before May 30, 2023
Date of Book Closure	22 <sup>nd</sup> September, 2023 to 30 <sup>th</sup> September, 2023 (both days inclusive)
Dividend Payment Date	N.A.
Listing on Stock Exchanges and Address	BSE Limited PJ Towers, Dalal Street, Mumbai 400 001
Stock Code	Code - 506580
Listing fees	The Listing fees paid to the BSE for the financial year 2022-23
Market Price data	The Company's Shares are listed; in revocation process, so trading is not yet started
Registrar and Share transfer agents	Satellite Corporate Services Pvt. Ltd. Unit No. 49, Bldg. No. 13-A-B, 2 <sup>nd</sup> Floor Samhita Commercial Co-Op. Soc. Ltd. Off. AndheriKurla Lane, MTNL Lane Sakinaka, Mumbai - 400072.
Share Transfer System	Shares transfers in physical form are registered and returned within 15 days of lodgement, if documents are clear in all respects and demat request are normally confirmed within prescribed time from date of the receipt.
SEBI Complaints Redress System (SCORES)	The investors' complaints are also being processed through the centralized web base complaint redressal system. The salient features of SCORES are availability of centralized data base of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the actions taken and current status of the complaints.
Dematerialization of shares and Liquidity	The Company's equity shares have been admitted in electronic/dematerialized mode by both Central Depository Services (India) Limited under the International Securities Identification Number (ISIN) INE615W01011; This number is required to be mentioned in each correspondence relating to the dematerialization of shares of the Company. As on 31st March, 2023.

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E-Voting facility to members	In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by Central Depository Services (India) Limited (CDSL).
Registered Office and Address for correspondence	PB Global Limited 424, 4th Floor, Laxmi Plaza, Sab TV Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai 400053

Unit: PB GLOBAL LTD (INE615W01011)					
Shares Distribution Schedule as on 31/03/2022					
NOMINAL VALUES(RS.)	SHAREHOLDERS	%AGE	TOTAL SHARES	AMOUNT (RS.)	%AGE
UPTO - 5000	1903	97.04	188585	1885850	17.96
5001 - 10000	23	1.17	16513	165130	1.57
10001 - 20000	13	0.66	18335	183350	1.75
20001 - 30000	2	0.1	5450	54500	0.52
30001 - 40000	4	0.2	14271	142710	1.36
40001 - 50000	1	0.05	4050	40500	0.39
50001 -100000	4	0.2	31985	319850	3.05
100001 & Above	11	0.56	770811	7708110	73.41
<b>Total :</b>	<b>1961</b>	<b>100</b>	<b>1050000</b>	<b>10500000</b>	<b>100</b>

### Shareholding Pattern as on March 31, 2023

Category	No. of Shares held	Percentage of Shareholding
<b>Promoter's holding</b>		
- Indian Promoters	-	-
- Foreign Promoters	-	-
<b>Non-Promoters Holding</b>		
Foreign Institutional Investors	-	-
Bodies Corporate	541447	51.57
Indian Public	508553	48.43
Clearing Member	-	-
Non-Resident Indians	-	-
HUF	-	-
<b>Total</b>	<b>1050000</b>	<b>100</b>

The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015.

### Discretionary Disclosures

The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the

Company has also adopted the following non mandatory requirements to the extent mentioned below:

- a. Shareholders' Rights: As the quarterly and half yearly financial results are published in the newspaper and are also posted on the Company's website, the same are not being sent separately to the shareholders.
- b. Audit Qualifications: The notes on accounts referred to in the Auditors' Report are self-explanatory and do not require further clarifications by the Board.
- c. Reporting of Internal Auditor: The Internal Auditors of the Company directly report to the Audit Committee.

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**CORPORATE GOVERNANCE CERTIFICATE**

The Members,  
PB Global Limited

1. We have examined the compliance of conditions of Corporate Governance by PB Global Limited. ("the Company"), for the year ended on 31st March, 2023, as stipulated in:

- Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.

4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2023.

5. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Sark & Associates LLP**  
**Company Secretaries**

Sd/  
**Sumit Khanna**  
**Designated Partner**  
**Membership no.22135**  
**COP - 9304**  
**Place: Mumbai**  
**Date: 07.09.2023**  
**UDIN - A022135E000963416**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The members of  
PB Global  
Limited  
Chitalsar, Manpada Swami Vivekananda road  
Thane - 400607

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of PB Global Limited having CIN L99999MH1960PLC011864 and having registered office at 424, 4th Floor, Laxmi Plaza, Sab TV Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai 400053 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

DIN	Name of the Director	Designation	Appointed date
03514645	Parimal Mehta	Managing Director	28.04.2011
07812697	Ridhhi Mehta	Director	30.05.2018
01879869	Rajendra Agarwal	Director	28.02.2020
07028380	Lavnya Patil	Director	05.09.2020
07193167	Masvi Yusufbhai Qutbuddin	Director	15.05.2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For SARK & Associates LLP**  
**Company Secretaries**

Sd/-  
**Sumit Khanna**  
Designated Partner  
Membership No.: 22135  
C P No.: 9304  
Place: Mumbai  
Date: 07.09.2023  
UDIN - A022135E000963361

## MANAGING DIRECTOR CERTIFICATION

To,  
The Board of Directors,  
PB Global Limited

I hereby certify that:

1. I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 and that to the best of our knowledge and belief;
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting standards, applicable laws and regulations.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps and I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit Committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For PB Global Limited  
Sd/-  
Parimal Mehta  
(Managing Director)  
(DIN: [03514645](#))  
Place: Mumbai  
Date: 07.09.2023

**DECLARATION REGARDING COMPLIANCES OF COMPANY'S CODE OF  
CONDUCT BY BOARD  
MEMBERS AND SENIOR MANAGEMENT PERSONNEL OF COMPANY:**

This is to confirm that the Company has adopted a Code of Conduct for its Directors and Senior Management Personnel of the Company.

Based on the declarations received from the respective Directors and Senior Management Personnel of the Company, hereby confirm that the Company have duly complied with the Code of Conduct of Company in respect of Financial Year ended on 31st March, 2023.

For the purpose of this declaration, Senior Team Management includes Managing Director, Executive Director, Chief Financial Officer (CFO), Company Secretary and President Level employees of the Company.

**By Order of the Board**

Sd/-

**Parimal Mehta**

Director (DIN [03514645](#))

Date: 07.09.2023

**Registered Office:**

**424, 4TH FLOOR, LAXMI PLAZA,  
SAB TV ROAD, LAXMI INDUSTRIAL  
ESTATESURESH NAGAR, ANDHERI WEST  
MUMBAI 400053  
(CIN:L99999MH1960PLC011864)**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March, 2023.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

### **Segment-wise Performance**

The Company operates in two reportable segments i.e. trading Business. The Business Segment has been identified as separate segment in accordance with Ind AS 108 'Segment Reporting'.

### **Risk & Concerns:**

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.
- There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

### **Opportunities and Threats:**

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- There are good prospects for expanding further activities in this direction.



**Some Of The Key Changes In The Industry Unfavorable To The Company Are:**

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes.

**Internal Control Systems and their Adequacy:**

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance.

Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

**Human Resources:**

- The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- The Company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

**Cautionary Statement:**

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

**Secretarial compliance report of PB Global Limited for the year ended 31<sup>st</sup> March, 2023**

We, Sark & Associates LLP, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by PB Global Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity – In progress
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31.03.2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - Not complied with Reg. 33 entirely; queries raised by Stock Exchange and Company is in process of resolve the same
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; The equity shares of the Company were in suspension since May 13, 2002 and the same was revoked on May 06, 2022. Company was in need of funds and therefore, Company issued Redeemable Preference shares to its Existing shareholders and then Company converted those shares into CCPS and ultimately, only Infinity Impex P L got CCPS into equity and rest 2 other shareholders got Redeemable Preference Shares (RPS) only and in FY 2021-2022, Company has repaid their RPS also. Due to suspension, banks were also not lending any amount to the Company and therefore, there was only this way out to carry on the business and other regulatory obligations. However, As per SEBI (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015 dated July 20, 2015, a suspended company shall not issue prospectus, any offer document, or advertisement soliciting money from public for the issue of securities directly or indirectly till the revocation by the concerned recognized stock exchange. As such the company was not in compliance with the SEBI Order as the Company raised funds during the times it was suspended. On the said allotment, Company had made an listing application to Stock Exchange (SE) and application of Condonation of delay to SEBI but SEBI and Stock exchange rejected their respective application and instructed the Company to submit the Scheme of reduction under regulation 37. Therefore, Company is in process of the said formalities for reduction of Capital; So there is no allotment has been taken into the consideration due to rejection received from SEBI and SE. Due to non-compliance, company is again suspended and in process of making an application for the revocation.;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *(Not applicable during the year under review);*
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during the year under review);*

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- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during the year under review);*
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during the year under review);*
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; *(Not applicable during the year under review);*
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *(Not applicable during the year under review);*

And based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. no:	Compliance (Regulations! guidelines including clause)	Requirement circulars! specific	Deviations	Observation/remark by Practicing Company Secretaries
1	Share Reconciliation Audit Report for the quarter ended 31.12.2022 (Regulation 55A of SEBI (Depositories and Participant) Regulations, 1996			Filed before due date
2	Corporate Governance Report for the quarter ended on 30.06.2022 (Regulation 27 of SEBI (LODR) Regulations, 2015			Filed before due date
3	Compliance Certificate for the half year ended on 31.03.2023 (Regulation 7(3) of SEBI (LODR) Regulations, 2015)			Filed before due date
4	Regulation 33 - Financial Results for the quarter ended 30 <sup>th</sup> June, 2022			Filed after due date
5	Shareholding Pattern as per Regulation 31 of SEBI (LODR ) Regulations, 2015 for the quarter ended 30.06.2022			Filed before due date
6	Shareholding Pattern as per Regulation 31 of SEBI (LODR ) Regulations, 2015 for the quarter ended 30.09.2022			Filed before due date

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder: Not Applicable

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- Sr. no:	Action taken by	Details of violation	Details of action taken	Observation/remark by Practicing Company Secretaries
1	BSE & SEBI	Allotment during suspension of the Company	BSE & SEBI has rejected the In Principle listing approval for the issued shares	Company is in process of filing of Scheme of reduction of capital under regulation 37 and also revocation of suspension

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. no:	Observation/remark by Practicing Company Secretaries	Observations made in the secretarial compliance report for the year endeth (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Nil	Nil	Nil	Nil	Nil

For SARK & Associates LLP  
Company Secretaries

**SD/-**

Sumit Khanna  
Partner

Membership No.: 22135

CP No.: 9304

Place: Mumbai

Date: 30.05.2023

UDIN - A022135E000426946

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF P B GLOBAL LIMITED  
Report on the Audit of the Standalone**

**Financial Statements Opinion**

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

On the basis of information received and audit evidence obtained,

- 1) we are of the opinion that provision for employee benefit expenses is required to be made. As required by Ind AS 19, "Employee Benefits" the Company is not making any provisions for the Employee benefit accruing during the year. The Company has a policy to account for the same on Cash basis.
- 2) We also observed that Company has not filled the Income tax return for FY 2019-20 as per Income Tax Act, 1961 U/s.139(1)

**Management's Responsibilities for the Standalone Financial Statements**

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

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional Skepticism throughout the audit. We also:

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

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

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

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

**From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.**

### Emphasis of Matter

We draw the attention towards the followings

- We bring to the attention of the users that the audit of the financial statements has been performed On the basis of data provided by the management. in the aforesaid conditions.
- Creditors, Debtor, Loans and advances are subject to confirmations from the respective parties.
- Our opinion is not qualified in respect of the above.
- Further, the turnover of the company is inclusive of the branch transfer

### 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 section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - A. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - C. the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - D. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
  - E. on the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
  - F. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - G. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has not disclosed the impact of pending litigations on its financial position in its financial statements;
    - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Jain Vinay & Associates**

*(Chartered Accountants)*

SD/-

**Vishnu Kumar Sodani**

*(Partner)*

**M. No: 403919**

**UDIN: 23403919BGVWZ6726**

**Place: Mumbai**

**Date: 7<sup>th</sup> June, 2023**

**Annexure – A to the Auditors’ Report**

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the IND AS financial statements for the year ended 31 March 2023, we report that:

- i. In Respect of the Company’s tangible & intangible assets;
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & Intangible asset.
  - b. The Tangible & Intangible Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the tangible & intangible asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed .
  - c. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder .
  - d. Company has sold its land, Plant & Machinery, Fire fighting Equipments, Computer etc at a sale price of Rs.471 Crore & out of the profit from the sale of these fixed assets company has generated a revaluation reserve at Rs.191.98 Crore with reference to valuation by a valuer by considering indexation cost of FY 2000-01
- ii. The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material as per Management Representation Letter provided.
- iii. The company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. And;
  - (a) the terms and conditions of the grant of such loans are not prejudicial to the company’s interest;
  - (b) the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
  - (c) the amount is overdue, and the total amount overdue for more than ninety days is stated in Notes to accounts , and reasonable steps have been taken by the company for recovery of the principal and interest;
- iv. According to the information and explanations given to us and on the basis of our examination of, the Company , in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 (“the Act”) have been complied with.
- v. The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of Account in respect of undisputed statutory dues including GST, income-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.



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Name of the statute	Nature of dues	Period to which the amount relates	Amount due	Due date	Date of Payment
Income tax act, 1961	TDS payable other U/S194J	1 <sup>st</sup> January 2023-31 <sup>st</sup> March 2023	Rs.20,10,092/-	30 <sup>th</sup> Sep., 2023	Not Paid Till the Reporting Date
Income tax act, 1961	TDS payable other U/S194I	01 <sup>st</sup> April 2021 – 31 <sup>st</sup> March 2022	Rs.26,09,125/-	30 <sup>th</sup> Sep., 2022	Not Paid Till the Reporting Date
Income tax act, 1961	TDS payable other U/S192B	01 <sup>st</sup> April 2021 – 31 <sup>st</sup> March 2022 & 1 <sup>st</sup> January 2023-31 <sup>st</sup> March 2023	Rs.14,35,889/-	30 <sup>th</sup> Sep., 2022 & 30 <sup>th</sup> Sep., 2023	Not Paid Till the Reporting Date
Profession Tax Act	Professional Tax	01 <sup>st</sup> April 2020 to 31 <sup>st</sup> March 2023	Rs.2,39,691/-	30 <sup>th</sup> June, 2021, 30 <sup>th</sup> June 2022 & 30 <sup>th</sup> June 2023	Not Paid Till the Reporting Date
					Not Paid Till the Reporting Date
Goods and service tax act,	Goods & service tax	1 <sup>st</sup> April 2020-31 <sup>st</sup> March 2021	Rs.1,57,97,397.31	15 <sup>th</sup> May, 2021	Not Paid Till the Reporting Date
	Goods & Service Tax Reverse Charge Mechanism (On Transport & Legal Fees)	1 <sup>st</sup> April 2021-31 <sup>st</sup> March 2022	Rs.6,31,962/-	20 <sup>th</sup> Day of every next month	Not Paid Till the Reporting Date

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

Statute	Nature of dues/DIN & Notice No	Amount Rs.	Period to which the amount relates	Forum where the dispute is pending
the income tax act, 1961	demand ref.no. 2023201737000768271c	1,49,96,140/-	assessment year 2017-18	income tax department
the income tax act, 1961	demand ref.no. 2023201637000554775c	31,47,729/-	assessment year 2016-17	income tax department
the income tax act, 1961	demand ref.no. 2023201637000554775c	24,340/-	assessment year 2016-17	income tax department
the income tax act, 1961	demand ref.no. 2020201937006656011c	86,85,352/-	assessment year 2019-20	income tax department
maharashtra sales tax (vat)	as per assessment order	rs.1,50,32,466/-	f.y. year 2012-13	sales tax appeal (maharashtra)
maharashtra sales tax (cst)	as per assessment order	rs. 65,18,936/-	f.y. year 2012-13	central sales tax appeal (maharashtra)
maharashtra sales tax (cst)	as per assessment order	rs. 1,23,71,760/-	f.y. year 2013-14	sales tax department (maharashtra)
maharashtra sales tax (cst)	as per assessment order	rs. 30,99,846/-	f.y. year 2015-16	sales tax department (maharashtra)

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maharashtra sales tax (vat)	as per assessment order	rs. 9,82,799/-	f.y. year 2016-17	sales tax department (maharashtra)
maharashtra sales tax (cst)	as per assessment order	rs. 75,49,742/-	f.y. year 2016-17	sales tax department (maharashtra)
maharashtra saale tax (vat)	as per assessment order	rs.1,97,39,102/-	f.y. year 2017-18	sales tax department (maharashtra)
maharashtra sales tax (cst)	as per assessment order	rs.34,44,862/-	f.y. year 2017-18	sales tax department (maharashtra)
goods & service tax	summons (central tax) (under section 70 of the central goods & services tax act, 2017)	liability is uncertain as case in under process	from july-2017 to july-2019	goods & service tax department
goods & service tax	state tax investigation (state tax)	liability is uncertain as case in under process	from july-2017 to july-2019	goods & service tax department

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.

- a. The Company have loans or borrowings from banks during the year in the form of Bank Cash credit facility of Rs.1,48,83,053/- Crore According to the information and explanation given to us, the company has not defaulted in the repayment of loans or borrowings to bank and financial institution.
- b. According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any financial institution or bank The Company did not have any loans or borrowings from government during the year.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- d. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- e. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- f. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- g. 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 (as defined under the Act).

- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.

## Annual Report 2022-2023

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.
- xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.
- xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future.

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- xx. According to the Information and explanation given to us, the company has not under obligation of corporate social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable
- xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the financial statement issued by the respective auditor.

**For Jain Vinay & Associates**

*(Chartered Accountants)*

SD/-

**Vishnu Kumar Sodani**

*(Partner)*

**M. No: 403919**

**UDIN: 23403919BGVVWZ6726**

**Place: Mumbai**

**Date: 7<sup>th</sup> June, 2023**

**Annexure - B to the Auditors' Report****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 **P B GLOBAL LIMITED** ("the Company") as of 31 March 2023 in conjunction with our audit of the IND AS 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 applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

**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 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Jain Vinay & Associates**

*(Chartered Accountants)*

SD/-

**Vishnu Kumar Sodani**

*(Partner)*

**M. No: 403919**

**UDIN: 23403919BGVVWZ6726**

**Place: Mumbai**

**Date: 7<sup>th</sup> June, 2023**

PB GLOBAL LTD							
CIN: L99999MH1960PLC011864							
Balance sheet at March 31, 2023							
All amounts are ₹ in Lakhs unless otherwise stated							
	Particulars				Note No.	As at March 31, 2023	As at March 31, 2022
	Assets						
1	Non-current assets						
	a.	Property, plant and equipment			6	106.77	193.99
	b.	Intangible assets			7	6.10	8.17
	c.	Intangible assets under development			7	-	-
	d.	Investment in subsidiaries, associates, joint ventures & Partnership firm			8	410.00	410.00
	e.	Financial assets					
		i.	Other investments		9	35.98	35.98
		ii.	Non-current loans		10	-	-
		iii.	Other financial assets		11	-	-
	f.	Non-current tax assets (net)			12	465.70	169.54
	f.	Deferred tax asset (net)			13	-	-
	g.	Other non-current assets			13	14.86	49.98
	Total non-current assets					1,039.42	867.67
2	Current assets						
	a.	Inventories			14	404.35	3,757.81
	b.	Financial Assets					
		i.	Trade receivables		15	3,705.01	7,487.92
		ii.	Cash and cash equivalents		16	314.72	668.50
		iii.	Bank balances other than (ii) above		16	-	-
		iv.	Other financial assets		11	413.67	32.02
	d.	Other current assets			13	17,788.88	94.63
	Total current assets					22,626.64	12,040.87
	Total assets					23,666.05	12,908.54
	Equity and liabilities						
	Equity						
	a.	Equity share capital			18	137.50	408.70
	b.	Other equity			19	21,409.84	3,037.27
	Total Equity					21,547.34	3,445.97
	Liabilities						
1	Non-current liabilities						
	a.	Financial liabilities					
		i.	Borrowings		20	35.94	1,745.61
	b.	Provisions			21	-	-
	c.	Deferred tax liability (net)			22	15.13	14.64
	Total non-current liabilities					51.07	1,760.25
2	Current liabilities						
	a.	Financial liabilities					

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		i.	Borrowings	20	155.52	3,435.04
		ii.	Trade payables	23	1,112.86	2,058.46
		iii.	Other financial liabilities	24	-	1,916.24
	b.	Provisions		21	-	-
	c.	Other current liabilities		25	799.26	292.57
	Total current liabilities				2,067.64	7,702.31
	Total liabilities				2,118.71	9,462.56
	Total Equity and Liabilities				23,666.05	12,908.54
	See accompanying notes to the financial statements					
	This is the Balance Sheet referred to in our Report of even date.					
	For SSRV And Associates			For and on behalf of the Board		
	Chartered Accountants					
	Firm Registration No. 135901W					
	SD/-			SD/-		SD/-
	CA Vishnu Kant Kabra			Director		Managing Director
	Partner			Riddhi Mehta		Parimal Mehta
	M. No.: 403437			DIN : 07812697		DIN : 03514645
	Place: Mumbai			Place: Mumbai		Place: Mumbai
	Dated: 30.05.2023			Dated: 30.05.2023		Dated: 30.05.2023



PB GLOBAL LTD				
CIN: L99999MH1960PLC011864				
Statement of profit and loss for the year ended March 31, 2023				
All amounts are ₹ in Lakhs unless otherwise stated				
		Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I	Revenue from operations	26	9,118.51	23,897.49
II	Other Income	27	7,312.55	9.69
III	<b>Total Income (I + II)</b>		<b>16,431.06</b>	<b>23,907.18</b>
IV	<b>Expenses</b>			
	Purchases of raw materials		4,914.19	19,980.95
	Changes in inventories	28	3,353.46	3,670.93
	Employee benefits expense	29	138.39	172.53
	Constructions & Development Expenses	30	-	-
	Finance costs	31	135.68	478.73
	Depreciation and amortisation expense	32	16.07	28.62
	Other expenses	33	561.62	727.71
	<b>Total expenses (IV)</b>		<b>9,119.41</b>	<b>25,059.46</b>
V	<b>Profit/(Loss) before tax (III - IV)</b>		<b>7,311.65</b>	<b>-1,152.28</b>
VI	Tax expenses			
	Current tax	34	388.03	-
	Deferred tax	34	0.49	0.43
			<b>388.52</b>	<b>0.43</b>
VII	<b>Profit/(Loss) for the year (V - VI)</b>		<b>6,923.13</b>	<b>-1,152.71</b>
VIII	<b>Extra Ordinary Items</b>			
	Loss on Slump Sale		5,090.76	-
	-			
IX	<b>Total comprehensive (loss)/income for the year (VII + VIII)</b>		<b>1,832.36</b>	<b>-1,152.71</b>
	Earnings per equity share			
	(1) Basic (in ₹)	36	503.50	(10.98)
	(1) Diluted (in ₹)	36	503.50	(10.98)
	See accompanying notes to the financial statements			
	For SSRV And Associates	For and on behalf of the Board		
	Chartered Accountants			
	Firm Registration No. 135901W			
	SD/-	SD/-		SD/-
	CA Vishnu Kant Kabra	Director		Managing Director
	Partner	Riddhi Mehta		Parimal Mehta
		DIN : 07812697		DIN : 03514645
	M. No.: 403437			
	Place: Mumbai	Place: Mumbai		Place: Mumbai
	Dated: 30.05.2023	Date: 30.05.2023		Date: 30.05.2023

PB GLOBAL LTD			
CIN: L99999MH1960PLC011864			
Statement of Cash flow for the year ended March 31, 2023			
All amounts are ₹ in Lakhs unless otherwise stated			
		For the year ended March 31, 2023	For the year ended March 31, 2022
<b>1</b>	<b>Cash flow from operating activities</b>		
	<b>Profit / (Loss) Before tax</b>	1,832.36	-1,152.28
	Adjustments for :		
	Depreciation, amortisation and impairment	16.07	28.62
	Finance costs	135.68	478.73
	Unwinding of expenses for Security deposit as per Ind AS	-	-
	Profit on sale of property, plant & equipment	-	-
	Impact of Gratuity	-	-
	Sundry Balances Written Off	-	-
	Interest income	-4.20	-
	<b>Operating profit before working capital changes</b>	<b>1,979.91</b>	<b>-644.93</b>
	Adjustments for changes in :		
	Increase / (Decrease) in trade payables	-945.60	-117.68
	Increase / (Decrease) in other current liabilities	506.69	3.90
	Increase / (Decrease) in Short term borrowings	-3,279.52	38.08
	Increase / (Decrease) in Other Financial Liabilities	-1,916.24	1,431.71
	Increase / (Decrease) in Short term Provisions	-	-
	(Increase) / Decrease in trade receivables	3,782.91	-4,841.75
	(Increase) / Decrease in Advances	-381.66	2.02
	(Increase) / Decrease in inventories	3,353.46	3,670.93
	(Increase) / Decrease in Other Current Assets	-17,694.26	96.05
	<b>Cash generated from operations</b>	<b>-14,594.31</b>	<b>-361.68</b>
	Income tax paid	388.03	-
	<b>[A]</b>	<b>-14,206.27</b>	<b>-361.68</b>
<b>2</b>	<b>Cash flow from investing activities</b>		
	Payments for acquisition of Property, Plant & Equipments	-4.25	-2.82
	Sale of Property, Plant & Equipments	195.45	-
	Interest received	4.20	-
	Deposits for new Projects	-296.16	-25.37
	Decrease/(increase) in non current loans and advances given [Net]	35.12	-
	Investment (made)/ withdrawn from Subsidiary, Associates, firms & Joint ventures	-	-

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	<b>[B]</b>	<b>-65.64</b>	<b>-28.19</b>
<b>3</b>	<b>Cash flow from financing activities</b>		
	Proceeds from/Repayments of borrowings [Net]	-1,709.67	1,198.66
	Revaluation of Fixed Assets	19,198.00	
	Finance Cost	-135.68	-478.73
	Proceeds from redemption of preference shares	-3,434.51	-
	<b>[C]</b>	<b>13,918.14</b>	<b>719.93</b>
	<b>Net cash Inflow / (outflow) [A+B+C]</b>	<b>-353.77</b>	<b>330.05</b>
	<b>Openings cash and cash equivalents</b>	<b>668.49</b>	<b>338.45</b>
	<b>Closing cash and cash equivalents</b>	<b>314.72</b>	<b>668.49</b>
	See accompanying notes to the financial statements		
<b>For SSRV And Associates</b>		<b>For and on behalf of the Board</b>	
<b>Chartered Accountants</b>			
<b>Firm Registration No. 135901W</b>			
<b>SD/-</b>		<b>SD/-</b>	<b>SD/-</b>
<b>CA Vishnu Kant Kabra</b>		<b>Riddhi Mehta</b>	<b>Parimal Mehta</b>
<b>Partner</b>		<b>SD/-</b>	<b>Managing Director</b>
<b>M. No.: 403437</b>		<b>DIN - 07812697</b>	<b>DIN - 07812697</b>
<b>Place: Mumbai</b>		<b>Mumbai</b>	<b>Mumbai</b>
<b>Dated: 30.05.2023</b>		<b>30.05.2023</b>	<b>30.05.2023</b>

PB GLOBAL LTD									
Notes forming part of the financial statements									
All amounts are ₹ in Lakhs unless otherwise stated									
6	Property, plant and equipment								
	Description of assets	Fire Fighting Equipment	Immovable Properties	Office Equipment	Vehicles	Plant & Machinery	Furniture & Fixture	Computer, Laptop & Server	Total
	<b>Deemed Cost</b>								
	<b>As at April 1, 2021</b>	<b>0.45</b>	<b>53.43</b>	<b>32.52</b>	<b>216.12</b>	<b>16.57</b>	<b>72.22</b>	<b>41.59</b>	<b>432.92</b>
	Additions	-	-	0.84	-	-	-	1.87	2.71
	Disposals/ reclassifications	-	-	-	-	-	-	-	-
	<b>As at March 31, 2022</b>	<b>0.45</b>	<b>53.43</b>	<b>33.34</b>	<b>216.12</b>	<b>16.57</b>	<b>72.22</b>	<b>43.47</b>	<b>435.63</b>
	Additions	-	-	2.17	-	-	0.53	1.56	4.25
	Disposals/ reclassifications	0.45	53.43	13.23	-	16.57	70.06	41.71	195.45
	<b>As at March 31, 2023</b>	<b>-</b>	<b>-</b>	<b>22.29</b>	<b>216.12</b>	<b>-</b>	<b>2.69</b>	<b>3.31</b>	<b>244.43</b>
	<b>Depreciation</b>								
	<b>As at April 1, 2021</b>	<b>0.43</b>	<b>49.67</b>	<b>14.34</b>	<b>91.91</b>	<b>6.30</b>	<b>21.48</b>	<b>32.49</b>	<b>216.61</b>
	Depreciation expense for the year	-	0.00	2.74	14.11	0.64	4.70	3.14	25.32
	Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-	-	-
	<b>As at March 31, 2022</b>	<b>0.43</b>	<b>49.67</b>	<b>17.08</b>	<b>106.01</b>	<b>6.94</b>	<b>26.18</b>	<b>35.63</b>	<b>241.93</b>
	Depreciation exp for the period	-	-	0.47	12.50	-	0.17	0.54	13.68
	Eliminated on disposal of assets/ reclassifications	0.43	49.67	-	-	6.94	25.65	35.27	117.96
	<b>As at March 31, 2023</b>	<b>-</b>	<b>-</b>	<b>17.55</b>	<b>118.52</b>	<b>-</b>	<b>0.69</b>	<b>0.90</b>	<b>137.65</b>
	<b>As at March 31, 2023</b>	<b>-</b>	<b>-</b>	<b>4.74</b>	<b>97.61</b>	<b>-</b>	<b>2.00</b>	<b>2.41</b>	<b>106.77</b>
	<b>As at March 31, 2022</b>	<b>0.02</b>	<b>3.76</b>	<b>16.27</b>	<b>110.11</b>	<b>9.64</b>	<b>46.04</b>	<b>7.84</b>	<b>193.71</b>
6.1	There are no impairment losses recognized during the year.								
6.2	No borrowing cost was capitalized during the current year and previous year.								
6.3	The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.								
6.4	The Company has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.								
6.5	There are no capital work-in-progress during each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.								

PB GLOBAL LTD				
Notes forming part of the financial statements				
All amounts are ₹ in Lakhs unless otherwise stated				
7	Intangible assets			
		Computer software	Patents	Total
	<b>Deemed Cost</b>			
	<b>As at April 1, 2021</b>	45.13	0.00	<b>45.14</b>
	Additions	0.11		<b>0.11</b>
	Disposals/ reclassifications	-		-
	<b>As at March 31, 2022</b>	<b>45.24</b>	<b>0.00</b>	<b>45.24</b>

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	Additions	-	-	-
	Disposals/ reclassifications	-	-	-
	<b>As at March 31, 2023</b>	<b>45.24</b>	<b>0.00</b>	<b>45.24</b>
				-
	<b>Accumulated amortisation and impairment</b>			-
	<b>As at April 1, 2021</b>	<b>33.47</b>	-	<b>33.47</b>
	Amortisation expenses	3.30	-	<b>3.30</b>
	Eliminated on disposal of assets/ reclassifications	-	-	-
	<b>As at March 31, 2022</b>	<b>36.77</b>	-	<b>36.77</b>
	Amortisation expenses	2.38	-	<b>2.38</b>
	Eliminated on disposal of assets/ reclassifications	-	-	-
	<b>As at March 31, 2023</b>	<b>39.15</b>	-	<b>39.15</b>
				-
	<b>As at March 31, 2023</b>	<b>6.09</b>	<b>0.01</b>	<b>6.10</b>
	<b>As at March 31, 2022</b>	<b>8.47</b>	<b>0.00</b>	<b>8.47</b>
7.1	The Company has not revalued its intangible assets as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.			
7.2	There are no intangible under development during each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.			

8	Investment in subsidiaries, associates, joint ventures & Partnership firm				
		As at March 31, 2023		As at March 31, 2022	
		Quantity (Nos.)/ Holding (%)	Amount	Quantity (Nos.)/ Holding (%)	Amount
	<b>Unquoted Investments (all fully paid)</b>				
	<b>Investment in subsidiaries</b>				
	<b>Investments in equity instruments</b>				
	Techstar India Ltd	4.00	400.00	4.00	400.00
	La Rambla Lifestyle Pvt Ltd	1.00	10.00	1.00	10.00
	<b>Total investments in subsidiaries</b>		<b>410.00</b>		<b>410.00</b>
	<b>Total investments</b>		<b>410.00</b>		<b>410.00</b>
	<b>Aggregate book value of quoted investments</b>		-		-
	<b>Aggregate market value of quoted investments</b>		-		-
	<b>Aggregate carrying value of unquoted investments</b>		410.00		410.00
	<b>Aggregate amount of impairment in value of investments in subsidiaries</b>		-		-
8.1	All the investments in equity shares of subsidiaries, associates and joint ventures are stated at cost as per Ind AS 27 'Separate Financial Statements'.				

9	Other investments				
		As at March 31, 2023		As at March 31, 2022	
		Qty.	Amount	Qty.	Amount
	Unquoted Investments (all fully paid)				
	Equity Shares of Rs. 100 as fully paid-up of Satvijay Traders				
	Private Limited	0.00	0.21	0.00	0.21
	Equity Shares of Rs. 100 as fully paid-up of Berelia Chemicals				
	& Traders Private Limited	0.00	0.10	0.00	0.10
	Equity Shares of Rs. 10 as fully paid-up of Wavin India Ltd.	3.30	19.30	3.30	19.30
	Quoted Investments (all fully paid)				

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Equity Shares of Rs. 10 as fully paid-up of Reliance Industries Ltd.	0.01	0.28	0.01	0.28
Equity Shares of Rs. 5 as fully paid-up of Reliance Communication Venture Ltd.	0.01	0.21	0.01	0.21
Equity Shares of Rs.10 as fully paid-up of Reliance Infra Ltd.	0.00	0.04	0.00	0.04
Equity Shares of Rs.10 as fully paid-up of Reliance Capital Ltd.	0.00	0.01	0.00	0.01
Equity Shares of Rs. 5 as fully paid-up of Reliance Power Ltd.	0.00	0.00	0.00	0.00
Investment in Government Securities		0.13		0.13
Investment in Mutual Funds		15.70		15.70
<b>Investment in equity instruments (at FVTPL)</b>				
xxx (Equity Shares of the face value of ₹ 10/- each fully paid-up)				
xxx (Equity Shares of the face value of ₹ 10/- each fully paid-up)				
<b>Total investments</b>		<b>35.98</b>		<b>35.98</b>
<b>Aggregate book value of quoted investments</b>		-		-
<b>Aggregate market value of quoted investments</b>		-		-
<b>Aggregate carrying value of unquoted investments</b>		35.98		35.98
<b>Aggregate amount of impairment in value of investments in Limited Liabilities Partnership</b>		-		-
* Rounded off to Nil				

9.1	Category-wise other investments - as per Ind AS 109 classification		
		As at March 31, 2023	As at March 31, 2022
	<b>Financial assets carried at fair value through profit or loss (FVTPL)</b>		
	Investment in unquoted equity shares	35.98	35.98
	<b>Total</b>	<b>35.98</b>	<b>35.98</b>

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11	Other financial asset		
		As at March 31, 2023	As at March 31, 2022
	<b>Non-current</b>		
	Security deposits		
	- Considered good - unsecured	-	-
	Bank deposits with remaining maturity of more than 12 months*	-	-
		-	-
	Advances		
	- to staff		
	- to related parties	412.50	
	- to Others	-	
	Other receivables	1.18	-
		<b>414</b>	-
	*Deposit amounting to held as lien against credit facility.		

12	Non-current tax asset (net)		
		As at March 31, 2023	As at March 31, 2022
	Tax Payments (net of provisions)	465.70	169.54
	<b>Total</b>	<b>465.70</b>	<b>169.54</b>
13	Other assets		
	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Non-current</b>		
	Security deposits	14.76	49.88
	Other assets*	0.10	0.10
	<b>Total</b>	<b>14.86</b>	<b>49.98</b>
	<b>Current</b>		
	Advances to suppliers	25.11	8.37
	Balances with government authorities (other than income taxes)		
	- GST	252.30	21.84
	- Others		
	- VAT	-	71.17
	- MAT	1.62	1.62
	Land Deal Receivables	17,509.85	-
	Prepaid expenses		
	<b>Total</b>	<b>17,788.88</b>	<b>102.99</b>

14	Inventories		
	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Inventories (at lower of cost and net realisable value)</b>		
	Work-in-Progress, Raw Material and Finished Goods	404.35	3,757.81
	<b>Total</b>	<b>404.35</b>	<b>3,757.81</b>

15	Trade Receivables		
		As at March 31, 2023	As at March 31, 2022
	<b>Current</b>		
	Unsecured, considered good	3,705.01	7,477.03
	Less: Expected credit loss allowance	-	10.89
		<b>3,705.01</b>	<b>7,487.92</b>

15.1 The average credit period Generally ranged from 30 -60 days.

15.2	The ageing schedule of Trade receivables is as follows:						
	<b>As at March 31, 2023</b>						
		<b>Not due</b>	<b>Less than 6 months</b>	<b>6 months - 1 year</b>	<b>1-3 years</b>	<b>&gt; 3 years</b>	<b>Total</b>
	<b>Undisputed</b>						
	Considered good	-	11,954.84			-	11,954.84
	Credit impaired						-
	<b>Disputed</b>						
	Considered good					10.89	10.89
	Credit impaired						-
	<b>As at March 31, 2022</b>						
		<b>Not due</b>	<b>Less than 6 months</b>	<b>6 months - 1 year</b>	<b>1-3 years</b>	<b>&gt; 3 years</b>	<b>Total</b>
	<b>Undisputed</b>						
	Considered good	-	7,477.03				7,477.03
	Credit impaired	-	-	-	-	-	-
	<b>Disputed</b>						
	Considered good	-	-	-	-	10.89	10.89
	Credit impaired	-	-	-	-	-	-
	The ageing has been given based on gross trade receivables without considering expected credit loss allowance.						

16	Cash and bank balance		
		As at March 31, 2023	As at March 31, 2022
	<b>A. Cash and cash equivalents</b>		
	Balances with banks		
	- In current account	4.80	302.37
	Cash on hand	34.53	108.98
	Fixed deposits with less than 3 months maturity	275.39	257.16
	<b>Total</b>	<b>314.72</b>	<b>668.50</b>
	<b>B. Bank balance other than cash and cash equivalent</b>		
	<b>In term deposit accounts</b>		
	- With remaining maturity of less than 12 months but more than 3 months		
	<b>Total</b>	-	-



<b>18</b>	<b>Equity share capital</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Authorised share capital</b>		
	<b>6000000 Equity shares of ₹ 10/- each</b>	<b>600.00</b>	<b>600.00</b>
	<b>4000000 Preference shares of ₹ 10/- each</b>	<b>400.00</b>	<b>400.00</b>
	<b>Issued and subscribed capital comprises:</b>		
	<b>1050000 Equity Shares of ₹ 10/- each</b>	<b>105.00</b>	<b>105.00</b>
	<b>3250000 Preferecne Shares of ₹ 10/- each</b>	<b>32.50</b>	<b>-</b>
	<b>Total</b>	<b>137.50</b>	<b>105.00</b>
<b>18.2</b>	<b>Details of shares held by each shareholder holding more than 5% shares</b>		
		<b>As at March 31, 2023</b>	
		<b>Number of shares held</b>	<b>% holding of equity shares</b>
	<b>Fully paid equity shares</b>		
	Infinity Impex Pvt Ltd	3.32	31.60%
	Parimal Mehta	2.01	19.10%
	New Era Fabrics Limited	1.00	9.52%
	Sujatha Electronics Limited	1.00	9.52%
	Infotech Era (P) Limited	1.00	9.52%
	Berlia Chemicals and Traders Private Limited	0.71	6.72%
	Satvijay Traders Private Limited	0.54	5.14%
	The Berium Chemicals Limited	0.54	5.14%
		-	
		<b>As at March 31, 2022</b>	
		<b>Number of shares held</b>	<b>% holding of equity shares</b>
	<b>Fully paid equity shares</b>		
	Parimal Mehta	2.01	19.09%
	New Era Fabrics Limited	1.00	9.52%
	Sujatha Electronics Limited	1.00	9.52%
	Infotech Era (P) Limited	1.00	9.52%
	Berlia Chemicals and Traders Private Limited	0.71	6.72%
	Satvijay Traders Private Limited	0.54	5.14%
	The Berium Chemicals Limited	0.54	5.14%

<b>18.3</b>	<b>A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.</b>		
		<b>Units</b>	<b>Amount</b>
	<b>As at April 1, 2021</b>	<b>10.50</b>	<b>105.00</b>
	Issued during the year	-	-
	<b>As at March 31, 2022</b>	<b>10.50</b>	<b>105.00</b>
	Issued during the year	3.25	32.50
	<b>As at March 31, 2023</b>	<b>13.75</b>	<b>137.50</b>

<b>19</b>	<b>Other equity</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>

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	Reserves and surplus		
	Securities premium reserve	318.50	2,976.30
	Retained earnings	1,893.34	60.97
	Revaluation Reserve	19,198.00	-
	<b>Total</b>	<b>21,409.84</b>	<b>3,037.27</b>

19.1	Securities premium reserve		
		For the year ended March 31, 2023	For the year ended March 31, 2022
	Balance at the beginning of year	2,976.30	2,976.30
	Addition on account of issue of shares	318.50	-
	Deletion on account of redemption of shares	-2,976.30	-
	<b>Balance at end of year</b>	<b>318.50</b>	<b>2,976.30</b>
19.2	Retained earnings		
		For the year ended March 31, 2023	For the year ended March 31, 2022
	Balance at the beginning of year	60.97	1,213.69
	Remeasurement of defined benefits plan	-	-
	(Loss)/Profit attributable to owners of the Company	1,832.36	-1,152.71
	<b>Balance at end of year</b>	<b>1,893.34</b>	<b>60.97</b>

19.3	Revaluation Reserves		
		For the year ended March 31, 2023	For the year ended March 31, 2022
	Balance at the beginning of year	-	-
	Addition on account of revaluation of Land	19,198.00	-
	<b>Balance at end of year</b>	<b>19,198.00</b>	<b>-</b>

20	Borrowings		
	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Non-current</b>		
	<b>Secured borrowings at amortised cost:</b>		
	- Term loans- from banks and NBFC (refer note A below)		
	- Vehicle loans- from banks (refer note A below)		
	<b>Unsecured borrowings</b>		
	- Loans and advances from Others parties	35.94	1,745.61
	- Loans and advances from related parties (refer note B below)		
		<b>35.94</b>	<b>1,745.61</b>
	<b>Current</b>		
	<b>Secured Borrowings</b>		
	- Current maturities of long-term debt	148.83	137.29
	<b>Unsecured borrowings</b>		

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	- Term loans- from banks and NBFC	6.69	1,778.95
		<b>155.52</b>	<b>1,916.24</b>

<b>20.2</b>	There are no breach of contractual terms of the borrowing during the year ended March 31, 2023 and March 31, 2022.				
<b>20.3</b>	<b>Reconciliation of liabilities arising from financing activities</b>				
	The table below details changes in the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.				
	<b>Particulars</b>	<b>Term loans- from banks &amp; NBFC</b>	<b>Vehicle loans- from banks</b>	<b>Loans and advances from Others parties</b>	<b>Loans and advances from related parties</b>
	<b>As at April 1, 2021</b>				
	Financing cash flows				
	<b>Non-cash changes</b>				
	Interest accruals but not paid				
	Interest accruals on account of amortisation				
	<b>As at March 31, 2022</b>	-	-	-	-
	Financing cash flows				
	<b>Non-cash changes</b>				
	Interest accruals but not paid				
	Interest accruals on account of amortisation				
	<b>As at March 31, 2023</b>	-	-	-	-
<b>21</b>	<b>Provisions</b>				
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>		
	<b>Non-current</b>				
	Employee benefits				
	- for gratuity (refer Note 37)				
		-	-		
	<b>Current</b>				
	Employee benefits				
	- for gratuity (refer Note 37)				

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<b>22</b>	<b>Deferred tax liabilities (net)</b>				
<b>22.1</b>	<b>Movement in deferred tax balances</b>				
		<b>For the year ended March 31, 2023</b>			
	<b>Particulars</b>	<b>Opening balance</b>	<b>Recognised in profit and Loss</b>	<b>Recognised in OCI</b>	<b>Closing balance</b>
	<b>Deferred tax (liabilities)/assets in relation to:</b>				
	Property, plant and equipment and other intangible assets	14.64	0.49		15.13
	Investments	-			-
	Other assets	-			-
	Borrowings	-			-
	Provisions	-			-
	Other financial liabilities	-			-
	Others	-			-
	<b>Net tax asset/(liabilities)</b>	<b>14.64</b>	<b>0.49</b>	<b>-</b>	<b>15.13</b>
<b>22.2</b>	<b>Movement in deferred tax balances</b>				
		<b>For the year ended March 31, 2022</b>			
	<b>Particulars</b>	<b>Opening balance</b>	<b>Recognised in profit and Loss</b>	<b>Recognised in OCI</b>	<b>Closing balance</b>
	<b>Deferred tax (liabilities)/assets in relation to:</b>				
	Property, plant and equipment and other intangible assets	14.20	0.43		14.64
	Investments				-
	Other assets				-
	Borrowings				-
	Provisions				-
	Other financial liabilities				-
	Others				-
	MAT credit entitlement				-
	<b>Net tax asset/(liabilities)</b>	<b>14.20</b>	<b>0.43</b>	<b>-</b>	<b>14.64</b>
<b>23</b>	<b>Trade payables</b>				
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>		
	Trade payables				
	Due to micro and small enterprises				
	Due to other than micro and small enterprises	1,112.86	2,058.46		
	<b>Total</b>	<b>1,112.86</b>	<b>2,058.46</b>		
	The average credit period on purchases is 90 days. No interest is charged by the trade payables.				

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23.1	Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act)				
	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022		
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-		
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-		
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-		
	(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-		
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-		
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-		
	The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure required under the Act.				
23.2	The ageing schedule of Trade Payables is as follows:				
	As at March 31, 2023				
		Not due	Total		
			Less than 1 year	1-2 years	2-3 years
	Undisputed				
	MSME				
	Others				
	Disputed				
	MSME				
	Others				
		Not due	Total		
			Less than 1 year	1-2 years	2-3 years
	Undisputed				
	MSME	-			
	Others	-			
	Disputed				
	MSME	-	-	-	-
	Others	-	-	-	-

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<b>24</b>	<b>Other financial liabilities</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Current</b>		
	Employee expenses payable		
	Deposits received		
	Maintenance, Society Charges and other charges Payable		
	Other expenses payable		
	<b>Total</b>	-	-
<b>25</b>	<b>Current tax liabilities (net)</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Provision for tax (net)	388.03	
	<b>Total</b>	<b>388.03</b>	-
<b>25</b>	<b>Other current liabilities</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Statutory Liabilities		
	- GST payable		
	- Others	74.25	102.37
	Outstanding Expenses	336.97	190.20
	Liabilities for Cancelled flat		
	<b>Total</b>	<b>411.23</b>	<b>292.57</b>

<b>26</b>	<b>Revenue from operations</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Sale of Units in Projects	9,029.94	23,802.42
	Export/Deemed Export	88.57	95.07
	Development Manager Fees and compensation		
	Office Maintenance Charges		
	Other operating revenues		
		<b>9,118.51</b>	<b>23,897.49</b>
26.1	There are no impairment losses on trade receivable recognised in Statement of profit and loss for the year ended March 31, 2023 and March 31, 2022.		
26.2	The Company presently recognises revenue on point in time basis. This is consistent with the revenue information that is disclosed for each reportable segment under Ind AS 108 (refer Note 36 on Segment information disclosure).		
<b>26.3</b>	<b>Contract balances</b>		
	The following table provides information about receivables from contracts with customers:		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Trade receivables	3,705.01	0.07
	Contract liabilities	336.97	0.00
	Contract liabilities include amount received from the customer as per the instalments stipulated in the buyer agreement to deliver properties once the properties are complete and control is transferred to customers. The opening balance of these		

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	accounts, as disclosed below,		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	<b>Movement in Contract liability</b>		
	Contract liabilities at the beginning of the period	-	
	Amount received/adjusted against contract liability during the year		
	Performance obligations satisfied for advances		
	Contract liabilities at the end of the period	-	-
26.4	The Company receives payments from customers based upon contractual billing schedules. Accounts receivable are recorded when the right to consideration becomes unconditional.		
26.5	There are no performance obligations that are unsatisfied or partially unsatisfied during the year ended March 31, 2023 and March 31, 2022.		
26.6	<b>Reconciliation of revenue recognised in the statement of profit and loss with the contracted price</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Revenue from contracts with customers (as per Statement of Profit and Loss)	9,029.94	23,802.42
	Add: Discounts, rebates, refunds, credits, price concessions	-	-
	<b>Contracted price with the customers</b>	<b>9,029.94</b>	<b>23,802.42</b>
26.7	<b>Information about the Company's performance obligation for material contracts are summarised below:</b>		
	The performance obligation of the Company in case of sale of residential plots and apartments and commercial office spaces is satisfied once the project is completed and control is transferred to the customers.		
	The customer makes the payment for contracted price as per the instalment stipulated as per the agreement.		
27	<b>Other Income</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	<b>(a). Interest Income</b>		
	Interest income earned on financial assets that are not designated as at fair value through profit or loss:		
	- Bank deposits (at amortised cost)	4.20	
	- On Capital		
	- Other financial assets carried at amortised cost		
		<b>4.20</b>	-
	<b>(b). Dividend income</b>		
	Dividend received		
		-	-
	<b>(b). Other non-operating income (net of expenses directly attributable to such income)</b>		
	Rent received		
	Insurance Maturity Proceeds - SBI		
	Miscellaneous income	0.12	9.69

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	<b>(c). Other gains and losses</b>		
	Profit on sale of property, plant & equipment	7,308.23	
		<b>7,308.23</b>	-
	<b>(a + b + c )</b>	<b>7,312.55</b>	<b>9.69</b>

<b>28</b>	<b>Changes in inventories</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	A. Opening stock:		
	Work-in-Progress, Raw Material and Finished Goods	3,757.81	7,428.73
	B. Closing stock:		
	Work-in-Progress, Raw Material and Finished Goods	404.35	3,757.81
	<b>A - B</b>	<b>3,353.46</b>	<b>3,670.93</b>
<b>29</b>	<b>Employee benefits expenses</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Salaries and Wages	108.39	142.53
	Remuneration to directors	30.00	30.00
	Gratuity		
	Contribution to provident and other funds		
	Staff Welfare Expenses		
		<b>138.39</b>	<b>172.53</b>
<b>31</b>	<b>Finance Costs</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Interest on loans from banks and financial institutions	135.68	478.73
	Interest on Unsecured loans		
	Unwinding of transaction cost		
	Other finance costs		
	<b>Total</b>	<b>135.68</b>	<b>478.73</b>
<b>32</b>	<b>Depreciation and amortisation expense</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Depreciation of property, plant and equipment	13.69	28.96
	Amortisation of intangible assets	2.38	8.05
	<b>Total depreciation and amortisation expenses</b>	<b>16.07</b>	<b>37.01</b>
<b>33</b>	<b>Other expenses</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Power and Fuel	17.62	16.74
	Advertisement	1.57	-
	Rent	54.96	51.49
	Rates and Taxes	11.88	24.51
	Warehousing Charges	-	-0.09
	Loading & Unloading Charges	51.56	64.24
	Insurance	3.61	4.49
	Office Expenses	46.99	56.75



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	Freight and Transport Charges	89.58	151.43
	Travelling and Conveyance Expenses	60.36	80.01
	Brokerage, Commission & Discounts	1.26	6.36
	Vehicles Expenses	2.37	-
	Printing & Stationery, Telephone & Postage Charges	10.41	12.29
	Expenses on Land Deal	-	-
	Repair & Maintenance	114.87	-
	Sales Promotions	33.30	-
	Security Expenses	1.32	1.64
	Legal and Professional Fees	40.87	216.01
	Miscellaneous Expenses	15.50	38.23
	<b>Total</b>	<b>558.02</b>	<b>724.11</b>
<b>33.1</b>	<b>Payments to statutory auditors</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	a) For audit	3.60	3.60
	b) Certification work	-	-
	<b>Total</b>	<b>3.60</b>	<b>3.60</b>

<b>34</b>	<b>Current tax and deferred tax</b>		
<b>34.1</b>	<b>Income tax recognised in profit and loss</b>		
	<b>Particulars</b>	<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	<b>Current tax:</b>		
	In respect of current year	388.03	
	In respect of previous year		
		<b>388.03</b>	-
	<b>Deferred tax:</b>		
	In respect of current year origination and reversal of temporary differences	0.49	0.43
	MAT Credit Entitlement		
		<b>0.49</b>	<b>0.43</b>
	<b>Total</b>	<b>388.52</b>	<b>0.43</b>

<b>40</b>	<b>Additional Regulatory Information</b>		
40.1	The Company does not own benami properties. Further, there are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.		
40.2	The Company has borrowed the Loan for Business purpose from Bank & Financial Institution and used for that purpose only.		
40.3	During the year ended March 31, 2023 and March 31, 2022, the Company has not traded or invested in Crypto currency or Virtual Currency.		
40.4	There were no Scheme of Arrangements entered by the Group during the current reporting period, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.		
40.5	During the year ended March 31, 2023 and March 31, 2022, the Company did not have any transaction with struck off companies as per section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.		
40.6	The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), 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		

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	(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries		
40.7	The Company has not received any fund from any person(s) or entity(is), 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,		
40.8	The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.		
40.9	The Company does not hold any investment property as at the balance sheet date.		
<b>41</b>	<b>Ratio Analysis and its elements</b>		
<b>a)</b>	<b>Current Ratio = Current Assets divided by Current Liabilities</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Current assets	22,626.64	12,040.87
	Current liabilities	2,067.64	7,702.31
	Ratio (in times)	10.94	1.56
	<b>% Change from previous year</b>	<b>600%</b>	
	Reason for change more than 25% : NA		
<b>b)</b>	<b>Debt Equity ratio = Total debt divided by average equity</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Total debt*	191.46	1,882.90
	Total Equity**	12,496.65	5,359.54
	Ratio (in times)	0.02	0.35
	<b>% Change from previous year</b>	<b>-96%</b>	
	*Total debt includes long term borrowing and current borrowings .		
	**Average equity represents the average of opening and closing total equity.		
	Reason for change more than 25% : Increase in Debt due to new loans taken & Equity reduced due to FY 2020-21 Loss.		
<b>c)</b>	<b>Debt Service Coverage Ratio = Earnings available for debt services divided by total interest and principal repayments of interest bearing borrowings</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Net Profit/ (Loss) after tax (A)	6,923.13	(1,152.71)
	Add: Non cash operating expenses and finance cost		
	-Depreciation and amortisation (B)	16.07	28.62
	-Finance cost (C)	135.68	478.73
	Total Non-cash operating expenses and finance cost (Pre-tax) (D= B+C)	<b>151.75</b>	<b>507.35</b>
	Total Non cash operating expenses and finance cost (Post-tax) (E = D* (1-Tax rate))	113.56	379.66
	<b>Earnings available for debt services (F = A+E)</b>	<b>7,036.68</b>	<b>(773.05)</b>
	Interest outflow on borrowing (G)	135.68	478.73
	Principal repayments of Interest bearing borrowings (H)	-	-

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	Total Interest and principal repayments (I = G + H)	135.68	478.73
	Ratio (in times) (J = F/ I)	51.86	(1.61)
	<b>% Change from previous year</b>	<b>-3312%</b>	
	Reason for change more than 25% : Improvement in Debt Service Converage Ratio is due to increase in earning available for debt services as compared to last year.		
<b>d)</b>	<b>Return on Equity Ratio = Net profit after tax divided by average equity</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Net profit/(loss) after tax	6,923.13	(1,152.71)
	Total Equity*	12,496.65	5,359.54
	Ratio (in %)	55.40%	-21.51%
	<b>% Change from previous year</b>	<b>-358%</b>	
	*Average equity represents the average of opening and closing total equity.		
<b>e)</b>	<b>Inventory Turnover Ratio = Revenue from Sale of Units divided by average inventory</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Revenue From Sale of Units	9,029.94	23,802.42
	Average inventory*	2,081.08	4,565.76
	Ratio (in times)	4.34	5.21
	<b>% Change from previous year</b>	<b>-17%</b>	
	*Average inventory represents the average of opening and closing inventory.		
	Reason for change more than 25% : NA		
<b>f)</b>	<b>Trade Receivables turnover ratio = Revenue from Operations divided by average trade receivables</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Revenue from Operations	9,118.51	23,897.49
	Average trade receivables*	5,596.47	4,360.93
	Ratio (in times)	1.63	5.48
	<b>% Change from previous year</b>	<b>-70%</b>	
	Reason for change more than 25% : Improvement in Trade Receivables Turnover Ratio is due to increase in revenue & decrease in average trade receivables compared to last year.		
<b>g)</b>	<b>Trade payables turnover ratio = Credit purchases, Construction Expenses except Cost of permission &amp; Other Expenses divided by average trade payables</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Credit purchases, Construction Expenses except Cost of permission & Other Expenses	5,476	20,709
	Average trade payables*	1,586	1,276
	Ratio (in times)	3.45	16.22
	<b>% Change from previous year</b>	<b>-79%</b>	
	* Trade payables excludes employee benefits payables. Average trade payables represents the average of opening and closing trade payables.		

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	Reason for change more than 25% : Increase in Trade Payables Turnover ratio is due to increase in Credit purchases, Construction Expenses except Cost of permission & Other Expenses and decrease in average of trade payables compared to last year.		
<b>h)</b>	<b>Net Capital Turnover Ratio = Revenue from operations divided by Net Working capital</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Revenue from Operations (A)	9,118.51	23,897.49
	Current Assets (B)	22,626.64	12,040.87
	Current Liabilities (C)	2,067.64	7,702.31
	Net Working Capital (D = B - C)	20,558.99	4,338.55
	Ratio (in times)	0.44	5.51
	<b>% Change from previous year</b>	<b>-92%</b>	
	Reason for change more than 25% : NA		
<b>i)</b>	<b>Net profit ratio = Net profit after tax divided by Revenue from operations</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Net profit / (loss) after tax	6,923.13	(1,152.71 )
	Revenue from operations	9,118.51	23,897.49
	Ratio (in %)	75.92%	-4.82%
	<b>% Change from previous year</b>	<b>-1674%</b>	
	Reason for change more than 25% : There was loss of Rs. 1907.71 lakhs in FY 20-21 due to corona pandemic. In FY 2021-22 losses reduced to Rs. 100.59 lakhs. Improvement in Net Profit Ratio is due to decrease in loss after tax compared to last year.		
<b>j)</b>	<b>Return on Capital employed (pre -tax) = Earnings before interest and taxes (EBIT) divided by average Capital Employed</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Profit before tax (A)	7,311.65	(1,152.28 )
	Finance Costs (B)	135.68	478.73
	<b>EBIT (C) = (A)+(B)</b>	<b>7,447.33</b>	<b>(673.55)</b>
	Total Assets (D)	23,666.05	12,908.54
	Current Liabilities (E)	2,067.64	7,702.31
	<b>Capital Employed (F)=(D)-(E)</b>	<b>21,598.41</b>	<b>5,206.22</b>
	Ratio (in %)	34.48%	-12.94%
	<b>% Change from previous year</b>	<b>-367%</b>	
	Reason for change more than 25% : Improvement in Return on Capital employed is due to increase in profit before tax and finance cost compared to last year.		

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<b>k)</b>	<b>Return on Investment = Net profit after tax divided by average equity</b>		
	The Company believes that Return on equity ratio as disclosed above is an appropriate measure of 'return on investment ratio' as well.		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Net profit/(loss) after tax	6,923.13	(1,152.71 )
	Total equity*	12,496.65	5,359.54
	Ratio (in %)	55.40%	-21.51%
	<b>% Change from previous year</b>	<b>-358%</b>	
	*Average equity represents the average of opening and closing total equity.		
	Reason for change more than 25% : There was loss of Rs. 1907.71 lakhs in FY 20-21 due to corona pandemic. In FY 2021-22 losses reduced to Rs. 100.59 lakhs. Improvement in Return on investment Ratio is due to decrease in loss after tax compared to last year.		
<b>42</b>	The outbreak of the Covid-19 pandemic and the consequent lock down has impacted the regular business operations of the Company. The Company has assessed the impact of the pandemic on its financial position based on the internal and external information, to the extent known and available up to the date of approval of these financial statements. Based on such assessment, the Company believes no additional adjustments is required as at 31 March 2023, and 31 March 2022 to the carrying value of trade receivables, inventories, property, plant & equipment, deferred tax asset and other financial assets. Further, the Company has also assessed its liquidity position and based on the cash flows available on balance sheet and unutilized credit lines with banks, the Company will be able to meet all its obligations. The impact of the pandemic may be different from that assessed as at the date of approval of these financial statements and the Company will continue to monitor any material changes to future economic conditions.		
<b>43</b>	<b>Events after the latest Reporting Date</b>		
	No Such events occurred after reporting date		
<b>44</b>	The figures for the corresponding previous year have been regrouped/reclassified, wherever necessary, to make them comparable with the current year classification.		

## **INDEPENDENT AUDITORS' REPORT**

### **To the Members of P B GLOBAL LIMITED**

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

##### **Opinion**

We have audited the consolidated financial statements of **P B GLOBAL LIMITED** (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), and its associate, which comprise the consolidated balance sheet as at 31 March 2023, and the consolidated statement of profit and loss (including other comprehensive income (loss)), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries and associate as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31 March 2021, of its consolidated profit and other comprehensive income (loss), consolidated changes in equity and consolidated cash flows for the year then ended.

##### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

##### **Key Audit Matters**

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

##### **Emphasis of Matter**

As more specifically explained in Note V to the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.

##### **Other Matters**

We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions. Our audit opinion is not modified in respect of the above.

##### **Other Information**

The Holding Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company’s annual report, but does not include the consolidated financial statements and our auditors’ report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our

knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

#### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements**

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income (loss), consolidated statement of changes in equity and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated 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 Group and its associate to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

### Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries and associate as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
2. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
3. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
4. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
5. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate company incorporated in India, none of the directors of the Group companies and its associate incorporated in India is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
6. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Further, the associate company incorporated in India has been exempted from



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the requirement of its auditor reporting on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries and associate, as noted in the 'Other Matters' paragraph:

- The consolidated financial statements disclose the impact of pending litigations as at 31<sup>st</sup> March 2023 on the consolidated financial position of the Group and its associate.
- The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2023.
- There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies and associate company incorporated in India during the year ended 31 March 2023.

### **With respect to the matter to be included in the Auditor's report under section 197(16):**

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company and its subsidiary companies to its directors is in accordance with the provisions of Section 197 of the Act. The associate company is a private limited company and accordingly the requirements as stipulated by the provisions of section 197 (16) are not applicable to the associate company. The remuneration paid to any director by the Holding Company and its subsidiary companies is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For Jain Vinay & Associates**

*(Chartered Accountants)*

SD/-

**Vishnu Kumar Sodani**

*(Partner)*

**M. No: 403919**

**Place: Mumbai**

**Date: 7<sup>th</sup> June, 2023**

**Annexure – A to the Auditors' Report****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 P B Global LIMITED ("the Company") as of 31 March 2023 in conjunction with our audit of the consolidated Financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

**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 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Jain Vinay & Associates**

*(Chartered Accountants)*

SD/-

**Vishnu Kumar Sodani**

*(Partner)*

**M. No: 403919**

**Place: Mumbai**

**Date: 7<sup>th</sup> June, 2023**

PB GLOBAL LTD				
CIN: L99999MH1960PLC011864				
Consolidated Balance sheet at March 31, 2023				
All amounts are ₹ unless otherwise stated				
	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
	<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>			
	a. Property, plant and equipment	6	107.17	194.20
	b. Intangible assets	7	188.57	251.46
	c. Intangible assets under development	7	-	-
	d. Investment in subsidiaries, associates, joint ventures & Partnership firm	8	-	-
	e. Financial assets			
	i. Other investments	9	35.98	35.98
	ii. Non-current loans	10	-	-
	iii. Other financial assets	11	-	-
	f. Non-current tax assets (net)	12	465.47	169.56
	f. Deferred tax asset (net)	13	-	-
	g. Other non-current assets	13	18.02	52.24
	<b>Total non-current assets</b>		<b>815.21</b>	<b>703.45</b>
<b>2</b>	<b>Current assets</b>			
	a. Inventories	14	745.23	3,875.38
	b. Financial Assets			
	i. Trade receivables	15	3,841.83	7,404.52
	ii. Cash and cash equivalents	16	389.98	780.97
	iii. Bank balances other than (ii) above	16	-	-
	iv. Other financial assets	11	66.83	42.42
	d. Other current assets	13	17,865.43	127.77
	<b>Total current assets</b>		<b>22,909.29</b>	<b>12,231.06</b>
	<b>Total assets</b>		<b>23,724.50</b>	<b>12,934.51</b>

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	<b>Equity and liabilities</b>			
	<b>Equity</b>			
	a. Equity share capital	18	137.50	408.70
	b. Other equity	19	21,430.89	3,055.34
	<b>Total Equity</b>		<b>21,568.39</b>	<b>3,464.05</b>
	<b>Liabilities</b>			
1	<b>Non-current liabilities</b>			
	a. Financial liabilities			
	i. Borrowings	20	38.89	1,745.61
	b. Provisions	21	-	-
	c. Deferred tax liability (net)	22	14.69	14.18
	<b>Total non-current liabilities</b>		<b>53.58</b>	<b>1,759.80</b>
2	<b>Current liabilities</b>			
	a. Financial liabilities			
	i. Borrowings	20	155.52	3,435.04
	ii. Trade payables	23	1,139.11	2,041.80
	iii. Other financial liabilities	24	-	1,916.24
	b. Provisions	21	-	-
	c. Other current liabilities	25	807.91	317.59
	<b>Total current liabilities</b>		<b>2,102.54</b>	<b>7,710.67</b>
	<b>Total liabilities</b>		<b>2,156.11</b>	<b>9,470.46</b>
	<b>Total Equity and Liabilities</b>		<b>23,724.50</b>	<b>12,934.51</b>
	<b>See accompanying notes to the financial statements</b>			
	<b>This is the Balance Sheet referred to in our Report of even date.</b>			
	<b>For SSRV And Associates</b>	<b>For and on behalf of the Board</b>		
	<b>Chartered Accountants</b>			
	Firm Registration No. 135901W			
	<b>SD/-</b>	<b>SD/-</b>	<b>SD/-</b>	
	<b>CA Vishnu Kant Kabra</b>	<b>Director</b>		Managing Director
	Partner	<b>Riddhi Mehta</b>		<b>Parimal Mehta</b>
	<b>M. No.: 403437</b>	DIN : 07812697		DIN : 03514645
	<b>Place: Mumbai</b>	<b>Place: Mumbai</b>		
	<b>Dated: 30.05.2023</b>	<b>Dated: 30.05.2023</b>		

PB GLOBAL LTD				
CIN: L99999MH1960PLC011864				
Consolidated Statement of profit and loss for the year ended March 31, 2023				
All amounts are ₹ unless otherwise stated				
		Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I	Revenue from operations	26	10,836.88	24,495.00
II	Other Income	27	7,325.70	9.69
III	<b>Total Income (I + II)</b>		<b>18,162.58</b>	<b>24,504.69</b>
IV	<b>Expenses</b>			
	Purchases of raw materials		6,512.19	20,592.83
	Changes in inventories	28	3,130.15	3,629.39
	Employee benefits expense	29	189.79	188.38
	Constructions & Development Expenses	30	-	-
	Finance costs	31	138.21	478.93
	Depreciation and amortisation expense	32	77.17	28.97
	Other expenses	33	800.22	735.74
	<b>Total expenses (IV)</b>		<b>10,847.72</b>	<b>25,654.24</b>
V	<b>Profit/(Loss) before tax (III - IV)</b>		<b>7,314.86</b>	<b>-1,149.55</b>
VI	Tax expenses			
	Current tax	34	388.03	0.03
	Deferred tax	34	0.50	0.35
			<b>388.54</b>	<b>0.38</b>
VII	<b>Profit/(Loss) for the year (V - VI)</b>		<b>6,926.32</b>	<b>-1,149.93</b>
VIII	<b>Extraordinary Itemss</b>			
	Loss on Slump Sale		5,090.76	-
IX	<b>Other comprehensive income</b>			
	<u>Items that will not be reclassified to profit or loss</u>		-	-
	- Remeasurements of the defined benefit plans (net of taxes)		-	-
X	<b>Total comprehensive (loss)/income for the year (VII + VIII)</b>		<b>1,835.56</b>	<b>-1,149.93</b>
	Earnings per equity share			
	(1) Basic (in ₹)	36	133.26	(83.63)
	(1) Diluted (in ₹)	36	133.26	(83.63)
	See accompanying notes to the financial statements			
	<b>For SSRV And Associates</b>	<b>For and on behalf of the Board</b>		
	<b>Chartered Accountants</b>			
	<b>Firm Registration No. 135901W</b>			
	<b>SD/-</b>	<b>SD/-</b>		<b>SD/-</b>
	CA Vishnu Kant Kabra	Director		Managing Director
	<b>Partner</b>	Riddhi Mehta		Parimal Mehta
	<b>M. No.: 403437</b>	DIN : 07812697		DIN : 03514645
	<b>Place: Mumbai</b>	<b>Place: Mumbai</b>		
	<b>Dated: 30.05.2023</b>	<b>Dated: 30.05.2023</b>		

PB GLOBAL LTD			
CIN: L99999MH1960PLC011864			
Consolidated Statement of Cash flow for the year ended March 31, 2023			
All amounts are ₹ unless otherwise stated			
		For the year ended March 31, 2023	For the year ended March 31, 2022
<b>1</b>	<b>Cash flow from operating activities</b>		
	<b>Profit / (Loss) Before tax</b>	1,835.56	-1,149.55
	Adjustments for :		
	Depreciation, amortisation and impairment	77.17	28.97
	Finance costs	138.21	478.93
	Unwinding of expenses for Security deposit as per Ind AS	-	-
	Profit on sale of property, plant & equipment	-	-
	Impact of Gratuity	-	-
	Sundry Balances Written Off	-	-
	Interest income	-4.20	-
	<b>Operating profit before working capital changes</b>	<b>2,046.73</b>	<b>641.65</b>
	Adjustments for changes in :		
	Increase / (Decrease) in trade payables	-902.69	52.57
	Increase / (Decrease) in other current liabilities	490.32	4.80
	Increase / (Decrease) in Short term borrowings	-3,279.52	38.08
	Increase / (Decrease) in Other Financial Liabilities	-1,916.24	1,808.72
	Increase / (Decrease) in Short term Provisions	-	-
	(Increase) / Decrease in trade receivables	3,562.69	-4,322.00
	(Increase) / Decrease in Advances	-24.41	148.32
	(Increase) / Decrease in inventories	3,130.15	3,629.39
	(Increase) / Decrease in Other Current Assets	-17,737.66	91.10
	<b>Cash generated from operations</b>	<b>-14,630.63</b>	<b>809.33</b>
	Income tax paid	388.54	0.03
	<b>[A]</b>	<b>-14,242.09</b>	<b>809.30</b>
<b>2</b>	<b>Cash flow from investing activities</b>		
	Payments for acquisition of Property, Plant & Equipments	0.27	81.69
	Sale of Property, Plant & Equipments	195.45	-
	Interest received	4.20	-
	Fixed Deposits (Made) / Matured	-	-
	Deposits for new Projects	-295.91	12.99
	Decrease/(increase) in non current loans and advances given [Net]	34.22	-
	Investment (made)/ withdrawn from Subsidiary, Associates, firms & Joint ventures	-	-
	<b>[B]</b>	<b>-61.77</b>	<b>-</b>

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			<b>94.68</b>
<b>3</b>	<b>Cash flow from financing activities</b>		
	Proceeds from/Repayments of borrowings [Net]	-1,706.73	137.49
	Revaluation of Fixed assets	19,198.00	
	Finance Cost	-138.21	478.93
	Proceeds from redemption of preference shares	-3,440.19	-
			-
	<b>[C]</b>	<b>13,912.88</b>	<b>341.44</b>
	<b>Net cash Inflow / (outflow) [A+B+C]</b>	<b>-390.98</b>	<b>373.17</b>
	<b>Openings cash and cash equivalents</b>	<b>780.96</b>	<b>407.79</b>
	<b>Closing cash and cash equivalents</b>	<b>389.98</b>	<b>780.96</b>
	See accompanying notes to the financial statements		
<b>For SSRV And Associates</b>		<b>For and on behalf of the Board</b>	
<b>Chartered Accountants</b>			
<b>Firm Registration No. 135901W</b>			
		<b>SD/-</b>	<b>SD/-</b>
		<b>Director</b>	<b>Managing Director</b>
<b>SD/-</b>		<b>Riddhi Mehta</b>	<b>Parimal Mehta</b>
<b>CA Vishnu Kant Kabra</b>		<b>DIN : 07812697</b>	<b>DIN : 03514645</b>
<b>Partner</b>			
<b>M. No.: 403437</b>		<b>Place: Mumbai</b>	
<b>Place: Mumbai</b>		<b>Dated: 30.05.2023</b>	
<b>Dated: 30.05.2023</b>			



PB GLOBAL LTD									
Consolidated Notes forming part of the financial statements									
All amounts are ₹ unless otherwise stated									
<b>6</b>	<b>Property, plant and equipment</b>								
	<b>Description of assets</b>	<b>Fire Fighting Equipment</b>	<b>Immovable Properties</b>	<b>Office Equipment</b>	<b>Vehicles</b>	<b>Plant &amp; Machinery</b>	<b>Furniture &amp; Fixture</b>	<b>Computer, Laptop &amp; Server</b>	<b>Total</b>
	<b>Deemed Cost</b>								
	<b>As at April 1, 2021</b>	<b>0.45</b>	<b>53.43</b>	<b>35.23</b>	<b>216.12</b>	<b>16.57</b>	<b>72.64</b>	<b>42.61</b>	<b>437.06</b>
	Additions	-	-	0.84	-	-	-	1.87	2.71
	Disposals/ reclassifications	-	-	-	-	-	-	-	-
	<b>As at March 31, 2022</b>	<b>0.45</b>	<b>53.43</b>	<b>36.07</b>	<b>216.12</b>	<b>16.57</b>	<b>72.64</b>	<b>44.48</b>	<b>439.77</b>
	Additions	-	-	2.17	-	-	0.63	1.93	4.73
	Disposals/ reclassifications	0.45	53.43	13.23	-	16.57	70.06	41.71	195.45
	<b>As at March 31, 2023</b>	<b>-</b>	<b>-</b>	<b>25.01</b>	<b>216.12</b>	<b>-</b>	<b>3.22</b>	<b>4.69</b>	<b>249.05</b>
	<b>Depreciation</b>								
	<b>As at April 1, 2021</b>								
		0.43	49.67	16.64	91.91	6.30	21.78	33.50	220.23
	Depreciation expense for the year	-	0.00	3.01	14.11	0.64	4.74	3.16	25.65
	Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-	-	-
	<b>As at March 31, 2022</b>	<b>0.43</b>	<b>49.67</b>	<b>19.65</b>	<b>106.01</b>	<b>6.94</b>	<b>26.52</b>	<b>36.66</b>	<b>245.88</b>
	Depreciation expense for the period	-	-	0.59	12.50	-	0.21	0.65	13.96
	Eliminated on disposal of assets/ reclassifications	0.43	49.67	-	-	6.94	25.65	35.27	117.96
	<b>As at March 31, 2023</b>	<b>-</b>	<b>0.00</b>	<b>20.24</b>	<b>118.52</b>	<b>0.00</b>	<b>1.08</b>	<b>2.04</b>	<b>141.88</b>
	<b>As at March 31, 2023</b>	<b>-</b>	<b>0.00</b>	<b>4.77</b>	<b>97.61</b>	<b>0.00</b>	<b>2.13</b>	<b>2.65</b>	<b>107.17</b>
	<b>As at March 31, 2022</b>	<b>0.02</b>	<b>3.76</b>	<b>16.41</b>	<b>110.11</b>	<b>9.64</b>	<b>46.12</b>	<b>7.82</b>	<b>193.89</b>
6.1	There are no impairment losses recognised during the year.								
6.2	No borrowing cost was capitalised during the current year and previous year.								
6.3	The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.								
6.4	The Company has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.								
6.5	There are no capital work-in-progress during each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.								

<b>7</b>	<b>Intangible assets</b>				
		<b>Computer software</b>	<b>Patents</b>	<b>Brands</b>	<b>Total</b>

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	<b>Deemed Cost</b>				
	<b>As at April 1, 2021</b>	45.43	0.00	164.42	<b>209.85</b>
	Additions	0.11	-	78.87	<b>78.98</b>
	Disposals/ reclassifications	-	-	-	-
	<b>As at March 31, 2022</b>	<b>45.54</b>	<b>0.00</b>	<b>243.29</b>	<b>288.83</b>
	Additions	-	-	-	-
	Disposals/ reclassifications	-	-	-	-
	<b>As at March 31, 2023</b>	<b>45.54</b>	<b>0.00</b>	<b>243.29</b>	<b>288.83</b>
	<b>Accumulated amortisation and impairment</b>				
	<b>As at April 1, 2021</b>	<b>33.74</b>	-	-	<b>33.74</b>
	Amortisation expenses	3.32	-	-	<b>3.32</b>
	Eliminated on disposal of assets/ reclassifications	-	-	-	-
	<b>As at March 31, 2022</b>	<b>37.06</b>	-	-	<b>37.06</b>
	Amortisation expenses	2.39	-	60.82	<b>63.21</b>
	Eliminated on disposal of assets/ reclassifications	-	-	-	-
	<b>As at March 31, 2023</b>	<b>39.45</b>	-	<b>60.82</b>	<b>100.27</b>
	<b>As at March 31, 2023</b>	<b>6.09</b>	<b>0.01</b>	<b>182.47</b>	<b>188.57</b>
	<b>As at March 31, 2022</b>	<b>8.47</b>	<b>0.00</b>	<b>243.29</b>	<b>251.77</b>
7.1	The Company has not revalued its intangible assets as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.				
7.2	There are no intangible under development during each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.				

<b>8</b>	<b>Investment in subsidiaries, associates, joint ventures &amp; Partnership firm</b>				
		<b>As at March 31, 2023</b>		<b>As at March 31, 2022</b>	
		<b>Quantity (Nos.)/ Holding (%)</b>	<b>Amount</b>	<b>Quantity (Nos.)/ Holding (%)</b>	<b>Amount</b>
	<b>Unquoted Investments (all fully paid)</b>				
	<b>Investment in subsidiaries</b>				
	<b>Investments in equity instruments</b>				
	Techstar India Ltd	-	-	-	-
	La Rambla Lifestyle Pvt Ltd	-	-	-	-
	<b>Total investments in subsidiaries</b>		-		-
	<b>Total investments</b>		-		-
	<b>Aggregate book value of quoted investments</b>		-		-
	<b>Aggregate market value of quoted investments</b>		-		-
	<b>Aggregate carrying value of unquoted investments</b>		-		-

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	<b>Aggregate amount of impairment in value of investments in subsidiaries</b>		-		-
8.	All the investments in equity shares of subsidiaries, associates and joint ventures are stated at cost as per Ind AS 27 'Separate Financial Statements'.				
1					

<b>9</b>	<b>Other investments</b>				
		<b>As at March 31, 2023</b>		<b>As at March 31, 2022</b>	
		<b>Qty.</b>	<b>Amount</b>	<b>Qty.</b>	<b>Amount</b>
	<b>Unquoted Investments (all fully paid)</b>				
	Equity Shares of Rs. 100 as fully paid-up of Satvijay Traders Private Limited	0.00	0.21	0.00	0.21
	Equity Shares of Rs. 100 as fully paid-up of Berelia Chemicals & Traders Private Limited	-	-	-	-
	Equity Shares of Rs. 10 as fully paid-up of Wavin India Ltd.	0.00	0.10	0.00	0.10
		3.30	19.30	3.30	19.30
		-	-	-	-
	<b>Quoted Investments (all fully paid)</b>	-	-	-	-
	Equity Shares of Rs. 10 as fully paid-up of Reliance Industries Ltd.	-	-	-	-
	Equity Shares of Rs. 5 as fully paid-up of Reliance Communication Venture Ltd.	0.01	0.28	0.01	0.28
	Equity Shares of Rs.10 as fully paid-up of Reliance Infra Ltd.	-	-	-	-
	Equity Shares of Rs.10 as fully paid-up of Reliance Capital Ltd.	0.01	0.21	0.01	0.21
	Equity Shares of Rs.10 as fully paid-up of Reliance Power Ltd.	0.00	0.04	0.00	0.04
	Equity Shares of Rs. 5 as fully paid-up of Reliance Power Ltd.	0.00	0.01	0.00	0.01
	Investment in Government Securities	0.00	0.00	0.00	0.00
	Investment in Mutual Funds	-	0.13	-	0.13
		-	15.70	-	15.70
	<b>Investment in equity instruments (at FVTPL)</b>				
	xxx				
	(Equity Shares of the face value of ₹ 10/- each fully paid-up)				
	xxx				
	(Equity Shares of the face value of ₹ 10/- each fully paid-up)				
	<b>Total investments</b>		<b>35.98</b>		<b>35.98</b>
	<b>Aggregate book value of quoted investments</b>		-		-
	<b>Aggregate market value of quoted investments</b>		-		-
	<b>Aggregate carrying value of unquoted investments</b>		35.98		35.98
	<b>Aggregate amount of impairment in value of investments in Limited Liabilities Partnership</b>		-		-
	* Rounded off to Nil				

<b>9.1</b>	<b>Category-wise other investments - as per Ind AS 109 classification</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Financial assets carried at fair value through profit or loss (FVTPL)</b>		
	Investment in unquoted equity shares	35.98	35.98
	<b>Total</b>	<b>35.98</b>	<b>35.98</b>

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<b>11</b>	<b>Other financial asset</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Non-current</b>		
	Security deposits		
	- Considered good - unsecured	-	-
	Bank deposits with remaining maturity of more than 12 months*	-	-
	<b>Current</b>		
	Advances		
	- to staff		
	- to related parties		
	- to Others	-	
	Other receivables	66.83	-
		<b>66.83</b>	-
	*Deposit amounting to held as lien against credit facility.		
<b>12</b>	<b>Non-current tax asset (net)</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Tax Payments (net of provisions)	465.47	169.56
	<b>Total</b>	<b>465.47</b>	<b>169.56</b>
<b>13</b>	<b>Other assets</b>		
	<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Non-current</b>		
	Security deposits	17.92	52.14
	Other assets*	0.10	0.10
	<b>Total</b>	<b>18.02</b>	<b>52.24</b>
	<b>Current</b>		
	Advances to suppliers	25.11	-
	Balances with government authorities (other than income taxes)		
	- GST	328.84	53.60
	- Others		0.98
	- VAT	-	71.17
	- MAT	1.62	1.62
	Land Deal Receivables	17,509.85	-
	Prepaid expenses	-	0.40
	<b>Total</b>	<b>17,865.43</b>	<b>127.77</b>
<b>14</b>	<b>Inventories</b>		
	<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Inventories (at lower of cost and net realisable value)</b>		
	Work-in-Progress, Raw Material and Finished Goods	745.23	3,875.38
	<b>Total</b>	<b>745.23</b>	<b>3,875.38</b>
<b>15</b>	<b>Trade Receivables</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Current</b>		
	Unsecured, considered good	3,841.83	7,393.63
	Less: Expected credit loss allowance	-	10.89
		<b>3,841.83</b>	<b>7,404.52</b>

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15.1	The average credit period Generally ranged from 30 -60 days.						
15.2	The ageing schedule of Trade receivables is as follows:						
	As at March 31, 2023						
		Not due	Less than 6 months	6 months - 1 year	1-3 years	> 3 years	Total
	Undisputed						
	Considered good	-	3,841.83			-	3,841.83
	Credit impaired						-
	Disputed						
	Considered good					-	-
	Credit impaired						-
As at March 31, 2022							
		Not due	Less than 6 months	6 months - 1 year	1-3 years	> 3 years	Total
	Undisputed						
	Considered good	-	7,393.63				7,393.63
	Credit impaired	-	-	-	-	-	-
	Disputed						
	Considered good	-	-	-	-	10.89	10.89
	Credit impaired	-	-	-	-	-	-
The ageing has been given based on gross trade receivables without considering expected credit loss allowance.							

16	Cash and bank balance		
		As at March 31, 2023	As at March 31, 2022
	A. Cash and cash equivalents		
	Balances with banks		
	- In current account	11.26	311.30
	Cash on hand	103.33	212.51
	Fixed deposits with less than 3 months maturity	275.39	257.16
	Total	389.98	780.97
	B. Bank balance other than cash and cash equivalent		
	In term deposit accounts		
	- With remaining maturity of less than 12 months but more than 3 months		
	Total	-	-
18	Equity share capital		
		As at March 31, 2023	As at March 31, 2022
	Authorised share capital		
	6000000 Equity shares of ₹ 10/- each	600.00	600.00
	4000000 Preference shares of ₹ 10/- each	400.00	400.00
	Issued and subscribed capital comprises:		
	1050000 Equity Shares of ₹ 10/- each	105.00	105.00
	3250000 Preference Shares of ₹ 10/- each	32.50	-
	Total	137.50	105.00

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<b>19</b>	<b>Other equity</b>		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Reserves and surplus</b>		
	Securities premium reserve	318.50	2,976.30
	Retained earnings	1,914.39	60.97
	Revaluation reserve	19,198.00	-
	<b>Total</b>	<b>21,430.89</b>	<b>3,037.27</b>
<b>19.1</b>	<b>Securities premium reserve</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Balance at the beginning of year	2,976.30	2,976.30
	Addition on account of issue of shares	318.50	-
	Deletion on account of redemption of shares	-2,976.30	-
	<b>Balance at end of year</b>	<b>318.50</b>	<b>2,976.30</b>
<b>19.2</b>	<b>Retained earnings</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Balance at the beginning of year	78.83	1,231.55
	Remeasurement of defined benefits plan	-	-
	(Loss)/Profit attributable to owners of the Company	1,835.56	-1,152.71
	<b>Balance at end of year</b>	<b>1,914.39</b>	<b>78.83</b>
<b>19.3</b>	<b>Revaluation Reserve</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Balance at the beginning of year	-	-
	Addition on account of revaluation of Land	19,198.00	-
	<b>Balance at end of year</b>	<b>19,198.00</b>	<b>-</b>
<b>20</b>	<b>Borrowings</b>		
	<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Non-current</b>		
	<b>Secured borrowings at amortised cost:</b>		
	- Term loans- from banks and NBFC (refer note A below)		
	- Vehicle loans- from banks (refer note A below)		
	<b>Unsecured borrowings</b>		
	- Loans and advances from Others parties	35.94	1,745.61
	- Loans and advances from related parties (refer note B below)	2.95	
		<b>38.89</b>	<b>1,745.61</b>
	<b>Current</b>		
	<b>Secured Borrowings</b>		
	- Current maturities of long-term debt	148.83	137.29
	<b>Unsecured borrowings</b>		
	- Term loans- from banks and NBFC	6.69	1,778.95
		<b>155.52</b>	<b>1,916.24</b>
<b>22</b>	<b>Deferred tax liabilities (net)</b>		
<b>22.1</b>	<b>Movement in deferred tax balances</b>		
	<b>Particulars</b>	<b>For the year ended March 31, 2023</b>	

## Annual Report 2022-2023

		Opening balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
	<b>Deferred tax (liabilities)/assets in relation to:</b>				
	Property, plant and equipment and other intangible assets	14.18	0.50		14.69
	Investments	-			-
	Other assets	-			-
	Borrowings	-			-
	Provisions	-			-
	Other financial liabilities	-			-
	Others	-			-
	<b>Net tax asset/(liabilities)</b>	<b>14.18</b>	<b>0.50</b>	<b>-</b>	<b>14.69</b>
<b>22.2</b>	<b>Movement in deferred tax balances</b>				
		<b>For the year ended March 31, 2022</b>			
	<b>Particulars</b>	<b>Opening balance</b>	<b>Recognised in profit and Loss</b>	<b>Recognised in OCI</b>	<b>Closing balance</b>
	<b>Deferred tax (liabilities)/assets in relation to:</b>				
	Property, plant and equipment and other intangible assets	13.78	0.41		14.18
	Investments				-
	Other assets				-
	Borrowings				-
	Provisions				-
	Other financial liabilities				-
	Others				-
	MAT credit entitlement				-
	<b>Net tax asset/(liabilities)</b>	<b>13.78</b>	<b>0.41</b>	<b>-</b>	<b>14.18</b>
<b>23</b>	<b>Trade payables</b>				
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>		
	Trade payables				
	Due to micro and small enterprises				
	Due to other than micro and small enterprises	1,139.11	2,041.80		
	<b>Total</b>	<b>1,139.11</b>	<b>2,041.80</b>		
	The average credit period on purchases is 90 days. No interest is charged by the trade payables.				
<b>23.1</b>	<b>Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act)</b>				

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	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022		
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-		
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-		
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-		
	(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-		
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-		
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-		
	The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure required under the Act.				
<b>25</b>	<b>Current tax liabilities (net)</b>				
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>		
	Provision for tax (net)	388.03			
	<b>Total</b>	<b>388.03</b>	<b>-</b>		
<b>25</b>	<b>Other current liabilities</b>				
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>		
	Statutory Liabilities				
	- GST payable				
	- Others	78.13	112.07		
	Outstanding Expenses	341.75	205.52		
	Liabilities for Cancelled flat				
	<b>Total</b>	<b>419.88</b>	<b>317.59</b>		
<b>26</b>	<b>Revenue from operations</b>				
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>		
	Sale of Units in Projects	10,748.31	24,399.93		
	Export/Deemed Export	88.57	95.07		
	Development Manager Fees and compensation				
	Office Maintenance Charges				
	Other operating revenues				
		<b>10,836.88</b>	<b>24,495.00</b>		
26.1	There are no impairment losses on trade receivable recognised in Statement of profit and loss for the year ended March 31, 2023 and March 31, 2022.				
26.2	The Company presently recognises revenue on point in time basis. This is consistent with the revenue information that is disclosed for each reportable segment under Ind AS 108 (refer Note 36 on Segment information disclosure).				
<b>26.3</b>	<b>Contract balances</b>				



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	The following table provides information about receivables from contracts with customers:		
		<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	Trade receivables	3,841.83	7,404.52
	Contract liabilities	341.75	205.52
	Contract liabilities include amount received from the customer as per the instalments stipulated in the buyer agreement to deliver properties once the properties are complete and control is transferred to customers. The opening balance of these accounts, as disclosed below,		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	<b>Movement in Contract liability</b>		
	Contract liabilities at the beginning of the period	-	
	Amount received/adjusted against contract liability during the year		
	Performance obligations satisfied for advances		
	Contract liabilities at the end of the period	-	-
26.4	The Company receives payments from customers based upon contractual billing schedules. Accounts receivable are recorded when the right to consideration becomes unconditional.		
26.5	There are no performance obligations that are unsatisfied or partially unsatisfied during the year ended March 31, 2023 and March 31, 2022.		
26.6	<b>Reconciliation of revenue recognised in the statement of profit and loss with the contracted price</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Revenue from contracts with customers (as per Statement of Profit and Loss)	10,748.31	0.24
	Add: Discounts, rebates, refunds, credits, price concessions	-	-
	<b>Contracted price with the customers</b>	<b>10,748.31</b>	<b>0.24</b>
26.7	<b>Information about the Company's performance obligation for material contracts are summarised below:</b>		
	The performance obligation of the Company in case of sale of residential plots and apartments and commercial office spaces is satisfied once the project is completed and control is transferred to the customers.		
	The customer makes the payment for contracted price as per the instalment stipulated as per the agreement.		
27	<b>Other Income</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	<b>(a). Interest Income</b>		
	Interest income earned on financial assets that are not designated as at fair value through profit or loss:		
	- Bank deposits (at amortised cost)	4.20	
	- On Capital		
	- Other financial assets carried at amortised cost		
		<b>4.20</b>	-
	<b>(b). Dividend income</b>		
	Dividend received		
	<b>(b). Other non-operating income (net of expenses directly attributable to such income)</b>		
	Rent received		
	Insurance Maturity Proceeds - SBI		
	Miscellaneous income	13.27	9.69
		<b>13.27</b>	<b>9.69</b>

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	<b>(c). Other gains and losses</b>		
	Profit on sale of property, plant & equipment	7,308.23	
		<b>7,308.23</b>	-
	<b>(a + b + c )</b>	<b>7,325.70</b>	<b>9.69</b>
<b>28</b>	<b>Changes in inventories</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	A. Opening stock:		
	Opening Work-in-Progress, Raw Material and Finished Goods	3,875.38	7,504.77
	B. Closing stock:		
	Closing Work-in-Progress, Raw Material and Finished Goods	745.23	3,875.38
	<b>A - B</b>	<b>3,130.15</b>	<b>3,629.39</b>
<b>29</b>	<b>Employee benefits expenses</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Salaries and Wages	159.79	158.38
	Remuneration to directors	30.00	30.00
	Gratuity		
	Contribution to provident and other funds		
	Staff Welfare Expenses		
		<b>189.79</b>	<b>188.38</b>
<b>31</b>	<b>Finance Costs</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Interest on loans from banks and financial institutions	137.97	478.93
	Interest on Unsecured loans		
	Unwinding of transaction cost		
	Other finance costs	0.23	-
	<b>Total</b>	<b>138.21</b>	<b>478.93</b>
<b>32</b>	<b>Depreciation and amortisation expense</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Depreciation of property, plant and equipment	13.96	25.65
	Amortisation of intangible assets	63.21	3.32
	<b>Total depreciation and amortisation expenses</b>	<b>77.17</b>	<b>28.97</b>
<b>33</b>	<b>Other expenses</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	Power and Fuel	17.86	16.78
	Advertisement	1.57	-
	Rent	63.53	52.31
	Rates and Taxes	208.86	25.06
	Warehousing Charges	-	-0.09
	Loading & Unloading Charges	51.56	64.24
	Insurance	3.61	4.49
	Office Expenses	46.99	56.98
	Freight and Transport Charges	90.09	151.43
	Travelling and Conveyance Expenses	65.00	81.76
	Brokerage, Commision & Discounts	8.63	6.37

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	Vehicles Expenses	2.37	-
	Printing & Stationery, Telephone & Postage Charges	12.97	13.40
	Repair & Maintenance	115.23	-
	Sales Promotions	33.30	-
	Security Expenses	1.32	1.64
	Legal and Professional Fees	41.02	216.25
	Preliminary Expenses Written off	-	2.64
	Delivery Charges	4.70	-
	Discount	7.11	-
	Miscellaneous Expenses	20.62	38.61
	<b>Total</b>	<b>796.35</b>	<b>731.87</b>
33.1	<b>Payments to statutory auditors</b>		
		<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	<b>a) For audit</b>	<b>3.87</b>	<b>3.87</b>
	<b>b) Certification work</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>3.87</b>	<b>3.87</b>

<b>34</b>	<b>Current tax and deferred tax</b>		
<b>34.1</b>	<b>Income tax recognised in profit and loss</b>		
	<b>Particulars</b>	<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
	<b>Current tax:</b>		
	In respect of current year	388.03	
	In respect of previous year		
		<b>388.03</b>	<b>-</b>
	<b>Deferred tax:</b>		
	In respect of current year origination and reversal of temporary differences	0.50	0.43
	MAT Credit Entitlement		
		<b>0.50</b>	<b>0.43</b>
	<b>Total</b>	<b>388.54</b>	<b>0.43</b>

<b>37</b>	<b>Financial instruments</b>			
<b>37.1</b>	<b>Capital management</b>			
	The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt offset by cash and bank balances and total equity of the Company.			
	<b>Gearing ratio</b>			
	The gearing ratio at end of the reporting period was as follows.			
	<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>	
	Debt	194	5,181	
	Cash and bank balances	390	781	
	Net debt	<b>(196)</b>	<b>4,400</b>	
	Total equity	21,568	3,464	
	Net debt to equity ratio	<b>(0.01)</b>	<b>1.27</b>	

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<b>37.2</b>	<b>Categories of financial instruments:</b>			
	<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>	
	<b>Financial assets</b>			
	<b>Measured at fair value through profit or loss (FVTPL)</b>			
	Investment in equity instruments	36	36	
	<b>Measured at amortised cost</b>			
	Trade receivables	3,842	7,405	
	Cash and bank balances	390	781	
	Other financial assets	67	42	
	<b>Financial liabilities</b>			
	<b>Measured at amortised cost</b>			
	Borrowings	194	5,181	
	Trade payables	1,139	2,042	
	Other financial liabilities	-	1,916	
<b>37.3</b>	<b>Financial risk management objectives</b>			
	The company monitors and manages the financial risks to the operations of the company. These risks include market risk, credit risk, interest risk and liquidity risk.			
	<b>A. Credit risk</b>			
	Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults. The Company uses its own trading records to rate its major customers. The Company's exposure to financial loss from defaults are continuously monitored.			
	Trade receivables consist of a large number of customers, spread across various geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.			
	<b>B. Liquidity risk</b>			
	Liquidity risk refers to insufficiency of funds to meet the financial obligations. Liquidity Risk Management implies maintenance of sufficient cash to meet obligations when due. The Company continuously monitoring forecast and actual cash flows, and by assessing the maturity profiles of financial assets and liabilities.			
	<b>Maturities of financial liabilities</b>			
	Table showing maturity profile of non-derivative financial liabilities:			
		<b>Upto One year</b>	<b>1-10 years</b>	<b>Total</b>
	<b>March 31, 2023</b>			
	Borrowings	156	39	<b>194</b>
	Trade payables	1,139	-	<b>1,139</b>
	Other financial liabilities	-	-	-
	<b>March 31, 2022</b>			
	Borrowings	3,435	1,746	<b>5,181</b>
	Trade Payables	2,042	-	<b>2,042</b>
	Other financial liabilities	1,916	-	<b>1,916</b>
	The above table details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The contractual maturity is based on the earliest date on which the Company may be required to pay.			
	<b>C. Market risk</b>			
	The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. In the normal course of business and in accordance with our policies, we manage these risks through a variety of strategies.			

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	<b>i). Currency risk</b>			
	The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is domiciled in India and has its revenues and other major transactions in its functional currency i.e. INR. Accordingly the Company is not exposed to any currency risk.			
	<b>ii). Interest rate risk</b>			
	The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.			
	The Company has borrowed funds with both fixed and floating interest rate.			
	<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>	
	<b>Floating rate borrowing</b>			
	Term loans- from banks & NBFC's	-	-	
	<b>Total Borrowings</b>	-	-	
	<b>Interest rate sensitivity</b>			
	A change of 1% in interest rates of borrowing would have following impact on profit before tax			
	<b>Particulars</b>	<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>	
	1% increase in interest rate – Effect on profit before tax	-		
	1% decrease in interest rate – Effect on profit before tax	-		
<b>37.4</b>	<b>Derivative Financial Instruments</b>			
	The Company has not entered into any derivative financial contracts during the current and previous financial years.			

**ATTENDANCE SLIP**

**63<sup>rd</sup> Annual General Meeting, on 30<sup>th</sup> September, 2023 at 424, 4th Floor, Laxmi Plaza, Sab Tv Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai 400053**

<b>Regd. Folio No.</b>	
<b>No. of Equity Shares held</b>	

<b>Name of the Shareholder</b>	
<b>Name of Proxy</b>	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 63<sup>rd</sup> Annual General Meeting of the Company on Saturday, 30<sup>th</sup> September, 2023 at 424, 4th Floor, Laxmi Plaza, Sab Tv Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai 400053 at 09.00 am

**SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING**

\_\_\_\_\_  
If Member, please sign here

\_\_\_\_\_  
If Proxy, please sign here

**Note: This form should be signed and handed over at the Meeting Venue.**

## Form No. MGT 11

## PROXY FORM

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

CIN: L99999MH1960PLC011864

Name of the company: PB GLOBAL LIMITED

Registered Office: 424, 4th Floor, Laxmi Plaza, Sab Tv Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai 400053

Name of the member(s):	
Registered address:	
Email Id:	
Folio No.:	

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him

2. Name:

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him

3. Name:

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 63<sup>rd</sup> Annual General Meeting of the Company, to be held on Saturday 30<sup>th</sup> September, 2023 at 09.00 am at 424, 4th Floor, Laxmi Plaza, Sab Tv Road, Laxmi Industrial Estatesuresh Nagar, Andheri West Mumbai 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
<b>Ordinary Business:</b>	
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements consisting of the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.

**Annual Report 2022-2023**

2	Re-appointment of M/s. Jain Vinay & Associates, Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next AnnualGeneral Meeting and to fix their remuneration
3	Re-appointment of Mrs. Ridhhi Mehta by retires by rotation

**Signed this ..... day of ....., 2023**

.....

**Signature of the Member**

.....

**Signature of Proxy holder(s)**

Please  
Affix  
Re.1/-  
Revenue  
Stamp and  
sign  
across

**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 Annual General Meeting.



**BOOK POST**

**Registered Office:**

424, 4th Floor, Laxmi Plaza,  
Sab Tv Road, Laxmi Industrial  
Estatesuresh Nagar, Andheri West  
Mumbai 400053

**CIN: L99999MH1960PLC011864**

Email: [compliance@pbltd.in](mailto:compliance@pbltd.in)

Website: [www.pbltd.in](http://www.pbltd.in)

Tel: 022-49335858