



#### INDEPENDENT AUDITORS' REPORT

The  
Members of Archee Group Contacts Private Limited

##### Report on the audit of the financial statements:-

###### Opinion:-

We have audited the accompanying financial statements of **Archee Group Contacts Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year the ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 its profit and cash flows for the year ended on that date.

###### Basis for opinion:-

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

###### Information other than the financial statements and auditors' report thereon:-

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

###### Management's responsibility for the financial statements:-

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



#### **Auditor's responsibilities for the audit of the financial statements:-**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements:-**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.200 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.100 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; 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 does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. The company did not have any liability to transfer any amount, to the Investor Education and Protection Fund, as on the date.

iv.a. The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

iv.b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

iv. c. Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clauses iv.a and iv.b above contains any material mis-statement.

v. The company has neither declared nor paid any dividend, under section 123 of the act, during the year

New Delhi  
05.09.2022

For Bacchoo Singh Rathore & Co.,  
Chartered Accountants,

CA B.S.Rathore  
Membership No: 090993  
FRN: 013688N  
UDIN: 22090993AWUGRU3820



**ANNEXURE TO THE AUDITOR'S REPORT TO THE MEMBERS OF ARCHEE GROUP CONTRACTS  
PRIVATE LIMITED**  
**(Referred to in Paragraph 1 of our report of even Date)**

On the basis our examination of the books and account of the company carried out in accordance with the auditing standards generally accepted in India and according to the information and explanation given to us, we report that:

- (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment
  - (B) The company has not any intangible assets
- (b) These property, plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The company is having investment in property and the title deeds are in the name of the company,
- (d) The company has not revalued its property, plant and equipment or intangible assets during the year
- (e) The company has not any Benami Property.. There is no proceeding have been initiated or are pending against the company for holding any Benami property under the Benami Transaction (Prohibition) Act 1988 and rules made thereunder
- (ii) (a) As explained to us, physical verification of inventory was conducted by the management at reasonable intervals and no material discrepancies were noticed. The company has maintained the proper records of the inventory
  - (b) The company has been sanctioned working capital limits in excess of Rs five crore, in aggregate, from banks or financial institutions on the basis of security of current assets, the quarterly returns or statement filed by the company with such banks or financial institution are in agreement with books of account of the company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a) and iii (b) of the order are not applicable to the Company.
- (iv) In respect of loans, investment and guarantees, the provision of section 185 and 186 of the Act have been complied with to the extent applicable on the company.
- (v) The company has not accepted any deposit during the year against RBI directive and in violation of section 73 to 76 of the Act.
- (vi) In our opinion and according to the information and explanation given to us, the central government has not prescribed the maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2015 prescribed by the Central Government under Section 148(1)(d) of the Companies Act,



(vii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2022 for a period of more than six months from the date they became payable. The company has not made the provision of gratuity

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

(viii) According to the records maintained by the company and information/explanations given to us, there were no transactions relating previously unrecorded income that have been surrendered/disclosed as income during the year in the assessments under the Income Tax Act, 1961.

(ix) (a) The company has no default in repayment of loan or other borrowings or in the payment of interest thereon to banks and financial institutions

(b) The company has not declared wilful defaulter by any bank and financial institution or other lender

(c) The company has applied term loan for the purpose which the loan was obtained.

(d) The company has not raised funds on short terms basis which use for long term purpose.

(e) The company has not taken any funds from any entity or persons on account of or to meet The obligation of its subsidiaries, associates or joint ventures

(f) The company has not raised loan during the year on pledge the securities held in its subsidiaries joint venture or associates companies

(x) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (x) of paragraph 3 of the CARO 2020 are not applicable to the Company

(xi) (a) No fraud on or by the Company has been noticed or reported during the year.

(b) No Report under sub (12) of Sec 143 of the companies has been filed by the auditor in form ADT-4 as prescribed under rule 13 of companies ( Audit and Auditor) Rules, 2014 with Central Government

(c) No Whistle-blower complaints received during the year

(xii) The company is not a Nidhi Company the clause of report this clause not applicable to the company

(xiii) The Company has complied section 177 and 188 of the companies Act 2013 to the extend it applicable to the company

(xiv) The internal audit system is not applicable to the company

(xv) The company has not any non-cash transaction with directors or persons connected with them

(xvi) The company is not required to registered under section 45-IA of with RBI Act 1934 ( 2 of 1934)

(xvii) The company has not incurred cash loss in the financial year and in the immediately preceding financial year

(xviii) There is no resignation by statutory auditor during the year



(xix) On the basis of financial ratio ageing and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement, the auditor 'knowledge of the Board of director and management plans, no material uncertainty exist as on the date audit report that the company is capable of meeting its liabilities existing at the date balance sheet as and when they fall due within a period of one year from the balance sheet date

(xx) The clause is not applicable to the company

(xxi) There is no adverse remarks by the by the auditor in CARO 2020 of the company in the consolidate financial statement

For BACCHOO SINGH RATHORE & CO.  
Chartered Accountants

Place: Delhi  
Dated: 0509.2022

(B. S. Rathore)  
(PROP.)  
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