



INDEPENDENT AUDITORS' REPORT

To the Members of

Planetview Mercantile Company Private Limited

Report on the audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Planetview Mercantile Company Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the 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, 2024, 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 5(c) in the financial statements, which indicates that the Company's net worth has been eroded, as of 31st March 2024 the Company's current liabilities exceeded its total assets by Rs. 409.71 Lacs, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. As stated in Note 5(c) in the financial statements, although the company's net worth has been eroded, the financial statement has been prepared on going concern basis as the management is confident of meeting Company's liabilities through financial support from members of the company. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and 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, Business Responsibility 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 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 Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- a) 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.

- b) 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
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements:

- (1) As required by Section 143(3) of the Act, 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, back up on daily basis of books of accounts are maintained in electronic mode in a server located physically in India. Refer Note No. 10 (XXIII) of Financial Statements.
 - (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;



- (d) In our opinion, the aforesaid financial statements read with note 1 (c) thereto 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 written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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, we give our separate Report in "Annexure A";
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the company has not paid any remuneration to its directors during the year hence provisions of section 197 of the Act shall not be applicable.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, wherever applicable.
 - 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 wherever applicable.
 - iii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year.



- vi. As stated in Note No. 10(XXIV) of the Financial Statement the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail and maintaining log of creating and changes made and the same has been operated from June 21, 2023, at database level and for all relevant transactions recorded in the software. Based on our examination which included test check basis during the course of our audit we did not come across any instances of the audit trail feature being tampered with.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 on Preservation of audit trail as per statutory requirement for record retention, this being the first-year requirement for record retention is not applicable for the financial year ended March 31, 2024.

- (2) 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 "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For D. DADHEECH & CO.
Chartered Accountants
ICAI FRN. 101981W



Chandrashekhar Chaubey
Partner
Membership No. 151363



Place: Mumbai
Date: May 24, 2024
UDIN: 24151363BKCOMV9200

ANNEXURE "A"
TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Planetview Mercantile Company Private Limited** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Planetview Mercantile Company Private Limited** ("the Company") as at March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India 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. 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 were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that



transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 D. DADHEECH & CO.,
Chartered Accountants
FRN: 101981W



(CHANDRASHEKHAR CHAUBEY)
Partner
Membership No. 151363



Place: Mumbai
Date: May 24, 2024
UDIN: 24151363BKCOMV9200

ANNEXURE 'B'
TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Planetview Mercantile Company Private Limited** on the financial statements for the year ended 31st March 2024]

- i. The company does not hold Property, Plant and Equipment accordingly, reporting on paragraph 3(i) of the order is not applicable.
- ii. The company does not have inventories, accordingly reporting on paragraph 3(ii) of the order is not applicable.
- iii. (a) According to the information and explanation provided to us, and based on our examination of the records of the company the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. However, the Company had made investment in unquoted equity shares of a company in earlier years the balance of such investment as on 31st March, 2024 (net of Provision for Diminishing in Value) is Rs. Nil.

(b) According to the information and explanation provided to us, and based on our examination of the records of the company, the company has not made any investments, not provided any guarantees and security nor granted any loans and advances in the nature of loans, accordingly paragraph 3(iii)(b) of the order is not applicable.

(c) According to the information and explanation provided to us, and based on our examination of the records of the company, the company has not granted loan or advance in the nature of loan during the year and hence reporting on paragraph 3(iii)(c) of the order is not applicable.

(d) According to the information and explanation provided to us, and based on our examination of the records of the company, the company has not granted loan or advance in the nature of loan during the year and hence reporting on paragraph 3(iii)(d) of the order is not applicable.

(e) According to the information and explanation provided to us, and based on our examination of the records of the company, the company has not granted loan or advance in the nature of loan during the year and hence reporting on paragraph 3(iii)(e) of the order is not applicable.

(f) According to the information and explanation provided to us, and based on our examination of the records of the company, the company has not granted loan or advance in the nature of loan during the year and hence reporting on paragraph 3(iii)(f) of the order is not applicable.
- iv. In our opinion, based on our examination and according to information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. In our opinion, based on our examination and according to information and explanation given to us, the company has not accepted any deposits and hence reporting on paragraph 3(v) of the order is not applicable.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and hence reporting on paragraph 3(vi) of the order is not applicable.



- vii. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and examination of records of the Company, there are no dues of income tax which have not been deposited on account of any disputes.
- viii. There are no unrecorded transactions in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) In our opinion, based on our examination and according to information and explanation given to us, all the loans are repayable on demand. We are informed that the lender has not demanded repayment nor charged any interest from the company of any such loans during the year, and thus, there has been no default on the part of the Company. Accordingly, we are unable to comment on the regularity of repayment of loans or in the payment of interest thereon. The company has written back the loans of Rs. 6,30,00,000/- payable to controlling company Peninsula Land Limited during the financial year.
- (b) The company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) During the year the company has not availed term loan and hence reporting on paragraph 3(ix)(c) of the order is not applicable.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the paragraph 3(ix)(e) of the order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the paragraph 3(ix)(f) of the order is not applicable to the Company.
- x. (a) According to the information and explanations given to us and based on our examination of the records of the company, during the year the company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) The company has not received any whistle-blower complaints during the year and hence reporting on paragraph 3 (xi) (c) of the order is not applicable.



- xii. The Company is not a Nidhi Company and hence reporting on paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. Internal audit is not applicable to the Company; hence reporting on paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.
- xvii. The company has incurred following cash losses in the financial year and the immediately preceding financial year. The calculation of same is as follows: -

(Rupees in Lakhs)		
Particulars	Current F.Y.	P.Y.
Net Profit/(Loss)	629.39	(0.86)
Non-Cash Items:	(630.00)	-
Cash Profit/(Losses)	(0.61)	(0.86)

- xviii. There has been no resignation of Statutory auditors during the year.
- xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that a material uncertainty exists as on the date of audit report. The Company may not be able to meet its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, and based on our examination of the records of the company, paragraph 3(xx) of the Order is not applicable.



xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For D. DADHEECH & CO.
Chartered Accountants
FRN: 101981W



(CHANDRASHEKHAR CHAUBEY)
Partner
Membership No. 151363



Place: Mumbai
Date: May 24, 2024
UDIN: 24151363BKCOMV9200

Planetview Mercantile Company Private Limited
CIN : U51109MH2006PTC161379
Balance Sheet as on 31st March 2024

(Rs. In Lakhs)

Particulars	Note No	As at 31.03.2024	As at 31.03.2023
ASSETS			
Non-current assets			
(a) Financial Assets			
(i) Investments	2	-	-
Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	3	0.86	0.90
Total Assets		0.86	0.90
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	4	1.00	1.00
(b) Other Equity	5	(410.71)	(1,040.11)
Liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	6	409.98	1,039.44
(ii) Trade Payables:-	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		0.54	0.53
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		-	-
(b) Other current liabilities	8	0.05	0.04
Total Equity and Liabilities		0.86	0.90

Significant Accounting Policies 1
Notes forming part of Financial Statements 10

As per our report of even date

For and on behalf of D. Dadheech & Co.
Chartered Accountants
FR No. 101981W

Chandrashekhar Chaubey
Partner
Membership No. 151363



Mumbai

Date : May 24, 2024

UDIN: 24151363BKCOMV9200

For and on behalf of Board of Directors of
Planetview Mercantile Company Private Limited

Rajeev Piramal
Director
DIN No.00044983

Vijay Shankar
Director
DIN No.07351307

Mumbai

Date : May 24, 2024



PLANETVIEW MERCANTILE COMPANY PRIVATE LIMITED
CIN : U51109MH2006PTC161379
Statement of Profit and Loss for the year ended 31st March 2024

(Rs. In Lakhs)

Particulars	Note No	For Year ended 31st Mar 2024	For Year ended 31st Mar 2023
I. Revenue from operations		-	-
II. Other Income	9	630.00	-
III. Total Income	(I + II)	630.00	-
IV. Expenses:			
Professional Fees		0.01	0.26
Audit Fees		0.59	0.59
Bank Charges		0.00	0.00
Filing Fees		0.01	-
Miscellaneous exp		-	0.01
Total Expenses		0.61	0.86
V. Profit before exceptional items and tax	(III - IV)	629.39	(0.86)
VI. Exceptional items			
VII. Profit before tax	(V-VI)	629.39	(0.86)
VIII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
IX. Profit/(Loss) from continuing operations	(VII-VIII)	629.39	(0.86)
X. Profit/(Loss) from discontinued operations		-	-
XI. Tax expense from discontinuing operations		-	-
XII. Profit/(Loss) from discontinuing operations after tax	(X-XI)	-	-
XIII. Profit/(Loss) for the period	(IX+XII)	629.39	(0.86)
XIV. Other Comprehensive Income			
a. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
b. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV. Total Comprehensive Income for the period (XIII+XIV)	(XIII+XIV)	629.39	(0.86)
XVI. Earning per equity share (for discontinued operation):			
1. Basic EPS (In Rs.)			
2. Diluted EPS (In Rs.)			
XVI. Earning per equity share (for discontinued & continuing operation):			
1. Basic EPS (In Rs.)	10IV	6,293.95	(8.59)
2. Diluted EPS (In Rs.)	10IV	6,293.95	(8.59)
See accompanying notes to the Financial Statements			

Significant Accounting Policies
Notes forming part of Financial Statements

1
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As per our report of even date

For and on behalf of D. Dadheech & Co.
Chartered Accountants
FR No. 101981W


Chandrashekhar Chaubey
Partner
Membership No. 151363



Mumbai
Date : May 24, 2024
UDIN : 24151363BKCOMV9200

For and on behalf of Board of Directors of
Planetview Mercantile Company Private Limited


Rajeev Piramal
Director
DIN No.00044983


Vijay Shankar
Director
DIN No.07351307

Mumbai
Date : May 24, 2024



PLANETVIEW MERCANTILE COMPANY PRIVATE LIMITED
CIN : U51109MH2006PTC161379
Cash Flow Statement for the year ended 31st March 2024

(Rs. In Lakhs)

	For the year Ended 31st Mar 2024		For the year Ended 31st Mar 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) Before Tax and Extra Ordinary Items		629.39		(0.86)
Add : Interest Expenses	-			0.00
Less: Write back of Loan taken	(630.00)	(630.00)		
Operating Profit Before Working Capital Changes		(0.61)		(0.86)
Working Capital Adjustments:				
Less:				
(Increase) / Decrease in Current Assets	-		18.13	
Increase/(Decrease) in Other Curr Liabilities	0.01		(0.01)	
Increase/(Decrease) in Trade Payables	0.04	0.05	(0.07)	18.05
Cash Generated from Operations		(0.56)		17.19
Direct tax paid		-		-
Net Cash From Operating Activities (A)		(0.56)		17.19
B. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Expenses paid		-		(0.00)
Proceeds/Repayment of Long Term Borrowings		0.52		(17.21)
Net Cash from Financing Activities (B)		0.52		(17.21)
Net Increase in Cash and Cash Equivalents (A)+(B)		(0.04)		(0.02)
Cash and Cash Equivalents at the beginning of the year		0.90		0.92
Cash and Cash Equivalents at the end of the year		0.86		0.90

This is the Cash Flow Statement referred to in our report of even date.

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Cash Flow Statement issued by the ICAI
2. Previous figures have been regrouped or rearranged or reclassified wherever necessary to confirm the current year's classifications

As per our report of even date.

For and on behalf of D. Dadheech & Co.
Chartered Accountants
FR No. 101981W



Chandrashekhar Chaubey
Partner
Membership No. 151363



Mumbai
Date : May 24, 2024
UDIN: 24151363BKC6MV9200

For and on behalf of Board of Directors of
Planetview Mercantile Company Private Limited



Rajeev Piramal
Director
DIN No.00044983



Vijay Shankar
Director
DIN No.07351307

Mumbai
Date : May 24, 2024



PLANETVIEW MERCANTILE COMPANY PRIVATE LIMITED
CIN : U51109MH2006PTC161379

Statement of Changes in Equity (SOCIE) as on 31st March 2024

(Rs. In Lakhs)

(a) Equity share capital	31-Mar-24	31-Mar-23
Balance at the beginning of the reporting period	1.00	1.00
Changes in equity share capital during the year	-	-
Balance at the end of the reporting year	1.00	1.00

(b) Other Equity

Attributable to the equity holders of the parent

Particulars	Retained Earnings	Other Equity	Total
Balance at March 31, 2022	(2,050.32)	1,011.07	(1,039.25)
Profit / (Loss) for the year	(0.86)		(0.86)
Other comprehensive income for the period	-		
Balance at March 31, 2023	(2,051.17)	1,011.07	(1,040.11)
Profit / (Loss) for the year	629.39		629.39
Other comprehensive income for the period	-		
Balance at March 31, 2024	(1,421.78)	1,011.07	(410.71)

As per our report of even date.

For and on behalf of D. Dadheech & Co.
Chartered Accountants
FR No. 101981W



Chandrashekhar Chaubey
Partner
Membership No. 151363



For and on behalf of Board of Directors of
Planetview Mercantile Company Private Limited

Rajeev Piramal
Director
DIN No.00044983

Vijay Shankar
Director
DIN No.07351307

Mumbai

Date : May 24, 2024

UDIN: 24151363BKCOMV9200

Mumbai

Date : May 24, 2024

Planetview Mercantile Company Private Limited**CIN : U51109MH2006PTC161379****Notes forming part of accounts for the year ended 31st March 2024****Note 2 : Investments**

(Rs. In Lakhs)

Particulars	Face Value	As at 31.03.2024	As at 31.03.2023
Equity Investments			
Unquoted			
Keti Construction Limited	10	400.00	400.00
Less : Diminshing in Investments		(400.00)	(400.00)
Total		-	-

Total Non-Current Investments	-	-
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate amount of unquoted investments and market value thereof	-	-
Aggregate amount of impairment in the value of investments	-	-

Note : 3 Cash & Cash Equivalents

Particulars	As at 31.03.2024	As at 31.03.2023
Balance with Banks in Current Accounts	0.86	0.90
Total	0.86	0.90



NOTE : 4 SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
Share Capital		
Authorised		
10000 (P.Y. 10000) Equity Shares of Rs.10/- each	1.00	1.00
Issued, Subscribed and Paid up		
10000 (P.Y. 10000) Equity Shares of Rs.10/- each (Wholly owned subsidiary of Peninsula Holdings & Investments Private Limited)	1.00	1.00
Total	1.00	1.00

a) Reconciliation of the Shares at the beginning and at the end of the reporting period

Particulars	As At 31.03.2024		As At 31.03.2023	
	No.	Amount	No.	Amount
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
Bought back during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate

c) holding company in aggregate;

Equity Shares	31.03.2024		31.03.2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Peninsula Holding and Investment Pvt. Ltd. (Holding Company)	9,990	99.90%	9,990	99.90%
Peninsula Land Limited (Ultimate Holding Company)	1	0.01%	1	0.01%

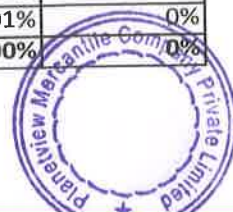
d) Details of shareholders holding more than 5 % shares in the Company

Equity Shares	31.03.2024		31.03.2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Peninsula Holding and Investment Pvt. Ltd.	9,990	99.90%	9,990	99.90%

e) Details of shareholding of the Promoters along with changes, if any during the Financial Year.

Shares held by promoter's at the end of the Year			% Change During the Year
Promotor Name	No. of shares	% of total shares	
Peninsula Holding and Investment Pvt. Ltd	9,990	99.90%	0%
Urvi A. Piramal*	5	0.05%	0%
Rajeev A. Piramal*	1	0.01%	0%
Harvardhan A. Piramal*	1	0.01%	0%
Nandan A. Piramal*	1	0.01%	0%
N. Gangadharan*	1	0.01%	0%
Peninsula Land Ltd.	1	0.01%	0%
Total	10,000	100%	0%

* Nominee of Peninsula Holding and Investment Pvt. Ltd



Note : 5 Other Equity

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Retained earnings		
Surplus in the statement of Profit and Loss		
Balance as per last Financial Statements	(2,051.17)	(2,050.32)
Add : Profit /(Loss) for the year	629.39	(0.86)
(b) Other Equity	1,011.07	1,011.07
Total	(410.71)	(1,040.11)

Note : 5c Although Company's net worth is eroded, financial statements has been prepared on Going Concern basis as the Management is confident of meeting Company's liabilities through support from its members.

Note : 6 Borrowings

Particulars	As at 31.03.2024	As at 31.03.2023
Loan from Related Parties		
Unsecured Loan		
Loan from Holding Company	409.98	1,039.44
(Repayable on Demand, carrying No Interest)		
Total	409.98	1,039.44

Note : 7 Trade Payables

Particulars	As at 31.03.2024	As at 31.03.2023
(i) Micro, Small and Medium Enterprises	0.54	0.53
(ii) Others	-	-
Total	0.54	0.53

Note : 8 Other Current Liabilities

Particulars	As at 31.03.2024	As at 31.03.2023
Tax Deducted at Source	0.05	0.04
Total	0.05	0.04

Note : 9 Other Income

(Rs. In Lakhs)

Particulars	For Year ended 31st Mar 2024	For Year ended 31st Mar 2023
Sundry Balances W/back	630.00	-
Total	630.00	-



PLANETVIEW MERCANTILE COMPANY PRIVATE LIMITED

10 Other Notes forming part of Financial statements

1 Financial Instruments - Fair Values and Risk Management

A Accounting Classification and Fair Values

The carrying value of financial instruments by categories as at 31st March, 2024 is as follows:

(Rs. In Lakhs)

31-Mar-24	Carrying Amount			
	FVTPL	FVTOCI	Amortised Cost	Total
Financial Assets				
Cash and Cash Equivalents	-	-	0.86	0.86
Balance with Banks in Deposit Account	-	-	-	-
Advances	-	-	-	-
Total	-	-	0.86	0.86
Financial Liabilities				
Trade Payables	-	-	0.54	0.54
Other Financial Liabilities - Borrowings	-	-	409.98	409.98
Total	-	-	410.52	410.52

The carrying value of financial instruments by categories as at 31st March, 2023 is as follows:

31-Mar-23	Carrying Amount			
	FVTPL	FVTOCI	Amortised Cost	Total
Financial Assets				
Cash and Cash Equivalents	-	-	0.90	0.90
Balance with Banks in Deposit Account	-	-	-	-
Advances	-	-	-	-
Total	-	-	0.90	0.90
Financial Liabilities				
Trade Payables	-	-	0.53	0.53
Other Financial Liabilities - Borrowings	-	-	1,039.44	1,039.44
Total	-	-	1,039.97	1,039.97

B Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

Risk Management Framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee reports regularly to the Board of

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.



a Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investment in debt securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Balances with Banks are subject to low credit risk due to good credit rating assigned to these banks. There is no exposure in trade receivables or other financial assets, hence, there is no impairment on account of expected credit loss for the Company.

The carrying amount of following financial assets represents the maximum credit exposure:

i Cash and Cash Equivalents

The Company held Cash and Cash Equivalents of Rs. 0.86 lakh as at 31st March, 2024 (Rs. 0.90 lakh as at 31st March, 2023). The Cash and Cash Equivalents are held with bank.

b Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of Cash and Cash Equivalents.

Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

(Rs. In Lakhs)

31-Mar-24	Carrying Amount	Within 12 month	1-2 Year	2-5 Years	More than 5 Years	Total
Trade Payables	0.54	0.54	-	-	-	0.54
Other Financial Liabilities- Borrowings	409.98	409.98	-	-	-	409.98

31-Mar-23	Carrying Amount	Within 12 month	1-2 Year	2-5 Years	More than 5 Years	Total
Trade Payables	0.53	0.53	-	-	-	0.53
Other Financial Liabilities- Borrowings	1,039.44	1,039.44	-	-	-	1,039.44

c Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices and will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt.

The Company is exposed to market risk primarily related to interest rate risk.

i Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.



a Exposure to interest rate risk

Company's interest rate risk arises from Fixed Deposits and Long Term Borrowings. The interest rate profile of the Company's interest-bearing financial instruments as reported to the Management of the Company is as follows:

(Rs. In Lakhs)		
Particulars	As at 31-Mar-24	As at 31-Mar-23
Fixed Rate Instruments		
Financial Assets		
Balance with Banks in Deposit Account	-	-
Financial Liabilities		
Unsecured Loan from Holding Company	409.98	1,039.44

b Fair Value Sensitivity Analysis for Fixed Rate Instruments

The Company does not account for any fixed rate financial assets or liabilities at fair value. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

II Auditors' Remuneration

(Rs. In Lakhs)		
Particulars	2023-24	2022-23
As Auditors		
a Audit Fees	0.50	0.50
b GST / Service Tax on Fees and Reimbursement	0.09	0.09
Total	0.59	0.59

III List of Related Parties and Transactions during the year as per Ind AS 24 Related Party Disclosures.

A. Ultimate Controlling Company

- 1 Peninsula Land Limited

B. Controlling Company

- 1 Peninsula Holdings & Investments Pvt. Ltd.

C. Key Management Personnel

- 1 Rajeev Ashok Piramal
- 2 N. Gangadharan
- 3 Vijay Shankar



D. Details of Transactions are as Follows :

(Rs. In Lakhs)

Particulars	2023-24	2022-23
1 Loan Taken from		
a Controlling Company		
i Peninsula Land Limited	0.52	0.79
2 Loan Repaid to		
a Controlling Company		
i Peninsula Land Limited	-	18.00
3 Balances written back during the year		
a Controlling Company		
i Peninsula Land Limited	630.00	-
4 Outstanding Balances as on date		
Payable by Company to		
a Controlling Company		
i Peninsula Land Limited	409.96	1,039.44

IV Earnings Per Share (EPS)

Particulars	2023-24	2022-23
i Profit / (Loss) attributable to Equity Shareholders (Rs. in lakh)	629.39	(0.86)
ii Weighted Average Number of Equity Shares (No. in lakh)	0.10	0.10
iii Basic and Diluted earnings per share (Rs.)	6,293.94	(8.59)
iv Face Value of Share (Rs.)	10	10

V Capital Management

a Risk Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Board of Directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity' i.e. Gearing Ratio. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and cash equivalents.

The Company does not have loan from outside the group.

The Company's Gearing Ratio was as follows:

(Rs. In Lakhs)

Particulars	As at 31-Mar-24	As at 31-Mar-23
Total Debt	409.98	1,039.44
Less : Cash and cash equivalent	0.86	0.90
Adjusted Net Debt	409.12	1,038.54
Total equity	(1,039.10)	(1,038.25)
Less : Hedging reserve	-	-
Adjusted Equity	(1,039.10)	(408.39)
Gearing Ratio	NA	NA



b Dividend

The Company has not declared any dividend during the current year and earlier years.

VI Tax Expense**a Amounts recognised in Profit and Loss****(Rs. In Lakhs)**

Particulars	2023-24	2022-23
Current Income Tax	-	-
Deferred Income Tax Expense / (Income) [Net]		-
Reversal of DTL on temporary differences	-	-
Deferred tax expense / (income)	-	-
Tax expense/ (benefit) for the year	-	-

b Deferred Tax Movement**(Rs. In Lakhs)****FY 2023-24**

Particulars	As at 31-Mar-23	Recognised in		As at 31-Mar-24
		Profit or	OCI	
Fair Valuation of Loan	-	-	-	-
Total	-	-	-	-

FY 2022-23**(Rs. In Lakhs)**

Particulars	As at 31-Mar-22	Recognised in		As at 31-Mar-23
		Profit or	OCI	
Fair Valuation of Loan	-	-	-	-
Total	-	-	-	-

c Reconciliation of tax expense and accounting profit multiplied by tax rate.**(Rs. In Lakhs)**

Particulars	2023-24	2022-23
Profit / (Loss) before Tax	629.39	(0.86)
Less : Adjusted against Carried forward losses	(629.39)	
Tax at rate of Indian Income Tax Act	-	-
Tax effect of amounts which are not deductible/ (non-taxable)/taxable in calculating taxable income		
Difference in rates of income tax considered for deferred tax purpose	-	-
Others	-	-
Tax Expense as per Income Tax Act, 1961	-	-



VII Disclosure as per The Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available with the Company, the following is the amount due to the suppliers who are registered as micro, small and medium enterprises under "The Micro, Small and Medium Enterprises Development Act 2006.

(Rs. In Lakhs)

		As at	
		31-Mar-24	31-Mar-23
1	The principal amount remaining unpaid at the end of the year	0.54	0.53
2	The interest amount remaining unpaid at the end of the year	-	-
3	The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amount of the payment made to the supplier beyond the	-	-
4	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, 2006	-	-
5	The amount of interest accrued and remaining unpaid at the end of each accounting	-	-
6	The amount of further interest remaining due and payable even in the succeeding years, 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	-	-

VIII Based on the information available with the Company, there are no suppliers who are registered under the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31st 2022 Hence, the information as required under the Micro, Small and Medium Enterprises Development Act, 2006 is not disclosed.

Outstanding for followings periods from the due date of payment

(Rs. In Lakhs)

Sr. No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	0.54	-	-	-	0.54
(ii)	Others	-	-	-	-	-
(iii)	Disputed dues MSME	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-

- IX The details of immovable property and Property plant and equipments is not applicable as company does not have any such assets as on date.
- X The Company have not granted any loans or advances to promoters, directors, KMPs etc.
- XI There is no proceeding have been initiated or pending against the company for holding any benami property under the benami transactions (Prohibition) Act 1948 (45 of 1988).
- XII In view of losses the disclosure under section 135 of the Company's Act 2013 on CSR activity (Corporate social responsibility) is not applicable
- XIII There is no transaction not recorded in the books of accounts but same have been surrendered or disclosed as income during the year in the tax assessment.
- XIV The Company has not traded or invested in crypto currency or virtual currency
- XV Trade receivable ageing is not applicable as there is no revenue recognition during the year ended 31st March 24 and 31st March 23.
- XVI The Company does not have any transaction with companies struck off under section 248 of the companies Act 2013 .



XVII Ratios

Sr	Particulars	31-Mar-24	31-Mar-23	Variance(%)	Remarks
(a)	Current ratio	0.21%	0.09%	0%	Balances were written back during the year
(b)	Debt- equity ratio	-100.06%	-100.03%	0%	
(c)	debt service coverage ratio	NA	NA		
(d)	Return on equity ratio	-153.62%	-60.57%	-93%	Balances were written back during the year
(e)	Inventory turnover ratio	NA	NA		
(f)	Trade receivable turnover ratio	NA	NA		
(g)	Trade payable turnover ratio	NA	NA		
(h)	Net capital turnover ratio	NA	NA		
(i)	net profit ratio	NA	NA		
(j)	Return on capital employed	238172.94%	-256.82%	238430%	Balances were written back during the year
(k)	Return on Investment	NA	NA		

XXIII There is no scheme of arrangement disclosure is not applicable for the year ended 31st March 2024 (31st March 2023).

XIX In the opinion of the directors, current assets, have the value at which they are stated in the balance sheet, if realized in the ordinary course of business. Sundry creditors are subject to confirmation.

XX Details require as per schedule III of the Companies Act 2013 wherever applicable has been provided in the notes forming parts of the accounts.

XXI Contingent Liabilities		(Rs. In Lakhs)	
		As at	
		31-Mar-24	31-Mar-23
i	Claims under the Company not acknowledged as debts in respect of	-	-
a	Contingent Liabilities	-	-

XXII The 'management approach' as defined in "Ind AS 108 - Operating Segments" requires disclosure of segment-wise information based on the manner in which the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources in cases where a reporting entity operates in more than one business segment. Since the Company is primarily engaged in the business of real estate development which the Management and CODM recognise as the sole business segment, the disclosure of such segment-wise information is not required and accordingly, not provided.

XXIII As per MCA notification dated August 05,2022, the Central Government has notified that Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the companies are required to maintain back up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all the time. Also, the companies are required to create back up on servers physically located in India on a daily basis.

Books of accounts of the Company were maintained in electronic form mode throughout the year. Also, backup of books of accounts were maintained on daily basis throughout the year.



XXIV Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (hereinafter referred as "the Account Rules") states that for the financial year commencing on or after the 1st day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled

The company implemented TallyPrime (Edit Log) software to maintain books of accounts since 21st June 2023. TallyPrime (edit log) has features of audit trail & maintaining log of creating & changes made. Audit trail enablement is as below

1) Audit trail at database level & related controls on maintenance of edit logs was enabled on implementation since 21st June 2023.

2) Audit trail was enabled for financial accounting transactions from 21st June 2023. Till 20th June 2023, the Company was maintaining books of accounts in software which did not have feature recording audit trail of each and every transaction.

3) As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, is applicable from April 1 2023, Reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 on Preservation of audit trail as per statutory requirement for record retention, this being the first year requirement for record retention is not applicable for the financial year ended March 31, 2024.

XXV The figures have been rounded off to two decimals in Lakh.

XXVI There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the Balance Sheet date.

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

As per our report of even date.

For and on behalf of D. Dadheech & Co.
Chartered Accountants
FR No. 101981W

Chandrashekhar Chaubey
Partner
Membership No. 151363



Mumbai

Date : May 24, 2024

UDIN: 24151363BKCOMV9200

For and on behalf of Board of Directors of
Planetview Mercantile Company Private Limited

Rajeev Piramal
Director
DIN No.00044983

Vijay Shankar
Director
DIN No.07351307

Mumbai

Date : May 24, 2024



PLANETVIEW MERCANTILE COMPANY PRIVATE LIMITED

Note .1

1 Company Overview

Planetview Mercantile Company Private Ltd. ("the Company") is a Private company which was formed for Real Estate Development and is domiciled in India. Currently, there are no Real Estate activities in the Company.

The financial statements of the Company for the year ended 31st March 2024 were authorized for issue in accordance with the resolution of the Board of Directors on May 24, 2024.

2 Significant Accounting Policies

I Basis of Preparation of Financial Statements

(a) Compliance with Ind AS

The financial statements comply with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions of the 2013 Act as applicable.

(b) Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that are measured at fair value (refer accounting policy regarding Financial Instruments).

(c) Operating Cycle

All assets and liabilities have been classified into current and non-current based on Company's Normal Operating Cycle (twelve months).

(d) Functional and Presentation Currency

These financial statements are presented in Indian Rupees, which is also the functional currency of the Company. All financial information presented in Indian Rupees has been rounded off to two decimals in lakhs.

II Use of Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of these financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialise.



PLANETVIEW MERCANTILE COMPANY PRIVATE LIMITED

(a) Impairment of Non Financial Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

(b) Impairment of Financial Assets

The impairment provisions for financial assets are based on assumptions about the risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(c) Fair Value Measurement of Financial Instruments

When the fair values of the financial assets and liabilities recorded in the Balance Sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation technique. The inputs to these models are taken from the observable market wherever possible, but where this is not feasible, a review of judgment is required in establishing fair values. Any changes in assumptions could affect the fair value relating of financial instruments.

III Measurement of Fair Values

The Company has an established control framework with respect to the measurement of fair values. The Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the Management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data.



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If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

IV Financial Instruments

(a) Financial Assets

i. Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

ii. Initial Recognition and Measurement

All Financial Assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

iii. Subsequent Measurement

For purposes of subsequent measurement financial assets are classified into two broad categories:

- (a) Financial asset at fair value
- (b) Financial asset at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit or loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

iv. De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- (a) The rights to receive cash flows from the asset have expired, or
- (b) The Company has transferred its rights to receive cash flows from the asset



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(b) Financial Liabilities

i. Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost or at fair value through profit or loss.

ii. Initial Recognition and Measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

iii. Subsequent Measurement

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to interest amortised bearing loans and borrowings.

iv. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

(c) Equity Instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

V Revenue Recognition

Interest income is accounted on an accrual basis at effective interest rate.

VI Income Tax

Income Tax expense comprises current and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in Equity or in Other Comprehensive Income.



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(a) Current Tax

Current Tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

Current tax assets and liabilities can be offset only if the Company

- (i) has a legally enforceable right to set off the recognised amounts; and
- (ii) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(b) Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- (i) The Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- (ii) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.



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VII Borrowing Cost

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

Borrowing costs pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the time all the activities necessary to prepare the qualifying asset for its intended use or sale are complete are allocated to qualifying assets.

All other borrowing costs are recognised as an expense in the period which they are incurred.

VIII Cash and Cash Equivalents

Cash and Cash Equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

IX Earnings Per Share

Basic earnings per share is computed by dividing the profit / loss after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for the events for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit / loss after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

X Cash Flow Statement

Cash Flow Statement is prepared under the "Indirect Method" as prescribed under the Indian Accounting Standard (Ind AS) 7 – "Statement of Cash Flows".

Cash and Cash Equivalents for the purpose of Cash Flow Statement comprise of cash at bank and in hand and short term investments with original maturity of three months or less.

XI Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.



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Contingent liabilities are disclosed in the Notes. Contingent liabilities are disclosed for –

- (i) possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

