

# VERUM PROPERTIES LIMITED

(Formerly Known as Fairdeal Properties Limited)

Regd. office: Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi nagar Delhi - 110092

CIN: L74899DL1985PLC021256; Email: [fairdealprpt@gmail.com](mailto:fairdealprpt@gmail.com)

Website: [www.verumpropertiesltd.com](http://www.verumpropertiesltd.com)

Date: 22.02.2024

To,

MSEI Limited  
205(A), 2nd floor, Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West),  
Mumbai – 400070

Symbol : VPL

**SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2022-23**

Dear Sir/Madam,

Please find attached enclosed herewith Annual Report of VERUM PROPERTIES LIMITED for the financial year 2022-23, pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Please update the same in your Records.

For VERUM PROPERTIES LIMITED  
(Formerly Known as Fairdeal Properties Limited)

  
RAHUL KUMAR  
DIRECTOR

*ANNUAL REPORT*  
*OF*  
*VERUM PROPERTIES*  
*LIMITED*

*FOR THE FINANCIAL YEAR*  
*2022-23*

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Rahul Kumar  
Mr. Vikas  
Ms. Nanki Kachchhap  
Mr. Chandan Mandal

Whole-Time Director  
Non Executive and Non Independent director  
Independent Director  
Independent director

### **REGISTERED OFFICE**

Office No. 105, Prop. No. F-17,  
Subhash Chock, Laxmi nagar  
Delhi - 110092  
Email: [fairdealprpt@gmail.com](mailto:fairdealprpt@gmail.com)  
Website: [www.fairdealpropertiesltd.com](http://www.fairdealpropertiesltd.com)

## **STATUTORY AUDITORS**

**TARUN ANIL GUPTA & CO**  
**Chartered Accountants**  
Address: 1933/16, Faridabad,  
Haryana - 121002  
M No.: 540631  
FRN: 032902N

## **REGISTRARS & SHARE TRANSFER AGENTS**

**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**  
D 153 A, 1st Floor, Okhla Industrial Area,  
Phase - I, New Delhi 110 020  
**Tel.:** +91 11-26812682, 83, 011-64732681 to 88  
**Fax:** +91 11-26812682  
**Web:** [www.skylinerta.com](http://www.skylinerta.com)  
**Email:** [admin@skylinerta.com](mailto:admin@skylinerta.com)  
**Contact Person:** Mr. Virender Rana  
**SEBI Registration No:** INR000003241

## **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Mr. Rahul Kumar, Whole Time Director  
Compliance Officer  
Address: Office No. 105, Prop. No. F-17,  
Subhash Chock, Laxmi Nagar,  
Delhi-110092

**CORPORATE IDENTITY NUMBER:** L74899DL1985PLC021256

## **ANNUAL GENERAL MEETING**

Date & Time : 30<sup>th</sup> September, 2023 at 09:15 A.M.  
Day : Saturday  
Venue : Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi Nagar, Delhi-110092

# VERUM PROPERTIES LIMITED

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Laxmi Nagar, Delhi-110092 CIN: L74899DL1985PLC021256;

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## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of **VERUM PROPERTIES LIMITED** will be held on **Saturday, 30<sup>th</sup> September, 2023 at 09:15 A.M.** at the registered office of the company at **Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi Nagar, Delhi - 110092** to transact the following businesses:

### **ORDINARY BUSINESS**

- i) To receive, consider and adopt the audited Balance sheet of the Company as at March 31 2023, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
- ii) To appoint of M/s. Tarun Anil Gupta & Co., Chartered Accountants (Firm Registration number 032902N), as the statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 42<sup>th</sup> Annual General Meeting of the company and to fix their remuneration.
- iii) To Appoint a Director in place of Mr. Vikas who retires by rotation and being eligible offer himself for re - appointment.

**By Order of the Board**  
**For VERUM PROPERTIES LIMITED**  
**(Formerly Known as Fairdeal Properties Limited)**  
Sd/-  
**RAHUL KUMAR**  
**WHOLE TIME DIRECTOR**  
**DIN: 06977092**

Date: 01.09.2023  
Place: New Delhi

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to the Registrar and Share Transfer Agent of the company (RTA) i.e **Skyline Financial Services Private Limited having registered office at D - 153, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase - I, New Delhi**. Members holding shares in electronic form may update such details with their respective Depository Participants.
5. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **25<sup>th</sup> September, 2023 to 29<sup>th</sup> September, 2023** (both days inclusive).
6. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
7. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11:00 A.M. to 1:00 P.M. on all working days till the date of Annual General Meeting.
8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
9. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
10. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e- voting as well as voting at the AGM through ballot paper.
11. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

12. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

**By Order of the Board**  
**For VERUM PROPERTIES LIMITED**  
**(Formerly Known as Fairdeal Properties Limited)**  
Sd/-

**RAHUL KUMAR**  
**WHOLE TIME DIRECTOR**  
**DIN: 06977092**

**Date: 01.09.2023**  
**Place: New Delhi**

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## ANNEXURE TO THE NOTICE

<b>Name</b>	Mr. Vikas
<b>Age</b>	28 Years
<b>Qualifications</b>	Graduate
<b>Experience</b>	7 years
<b>Terms and conditions of appointment including details of remuneration</b>	Mr. Vikas will hold the office as Director liable to retire by rotation. He is not entitled for remuneration as per the provisions of Companies Act, 2013. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
<b>Last drawn remuneration</b>	N.A.
<b>Date of first appointment by the Board of Directors of the Company</b>	09/08/2018
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other directors and Key Managerial of the Company</b>	None
<b>Number of meetings attended during the financial year 2022-23</b>	05
<b>Other directorship, membership / chairmanship of committees of other board</b>	Director/Designated partner in: 1. VSR MARKETING CO. LLP
<b>Justification for appointment of Independent Director</b>	NA
<b>Performance evaluation report</b>	NA

## 37<sup>th</sup> DIRECTORS' REPORT

Your Directors have great pleasure in presenting the 38<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the year ended at 31<sup>st</sup> March, 2023.

### **FINANCIAL RESULTS**

The summarized performance of the Company for the years 2021-22 and 2022-23 is given below:

(In Rupees)

Particulars	For the Financial year ended as on 31 <sup>st</sup> March, 2023	For the Financial year ended as on 31 <sup>st</sup> March, 2022
<b>Income</b>	1,097,905.00	1,047,580.00
<b>Less: Expenditure</b>	1,033,604.00	1,666,802.80
<b>Profit/(Loss) before taxation</b>	64,301.00	(6,19,222.80)
<b>Less: Tax</b>	4,358.00	4,873.00
<b>Net profit/ (Loss) after taxation</b>	59,943.00	(6,24,095.80)

### **DIVIDEND**

During the year under review, to plough back the profits in the business activity, no dividend is recommended this year.

### **RESERVE AND SURPLUS**

The amount of Rs. 59,943/- during the financial year is being transferred in the reserve and Surplus as the loss in the Current year.

### **FINANCIAL PERFORMANCE**

During the year under review, the Company's income is Rs. 10,97,905.00/- as against income of Rs. 10,47,580.00/- in 2021-22.

### **CHANGE IN THE SHARE CAPITAL**

During the year under Review, there is no change in the Share Capital of the Company.

### **CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company has not changed its nature of business.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

### **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

### **STATUTORY AUDITORS**



The Board has appointed M/s. Tarun Anil Gupta & Co., Chartered Accountants (Firm Registration number 032902N), as the statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 42th Annual General Meeting of the company subject to the approval by shareholders in ensuing Annual General Meeting of the company and to fix their remuneration.

The Board has recommended the same for the approval of shareholders in the ensuing annual general meeting of the company.

#### **AUDITOR'S REPORT**

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

#### **FAMILIARIZATION PROGRAMME**

The Company at its various meetings held during the Financial year 2022-2023 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices. Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved. Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

#### **EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return in form no. MGT - 9 has been annexed to the Report, as Annexure-A.

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

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange & outgo during the financial year under review.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

#### **RISK MANAGEMENT POLICY**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee, which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a quarterly basis, provide status updates to the Board of Directors of the Company.

#### **PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given herein below:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

## **DEPOSITS**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

## **NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since the Company has no subsidiaries as on **31<sup>st</sup> March, 2023**, provision of section 129 of the Companies Act, 2013 is not applicable.

## **STATE OF COMPANY AFFAIRS**

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

## **DIRECTOR'S & COMMITTEES:**

### **a) Changes in Directors and Key Managerial Personnel**

During the Financial Year 2022-23, there has been no change in the composition of Board of Directors.

### **b) Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act.

### **c) Formal Annual Evaluation of Board**

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relation committee.

## **SEXUAL HARASSMENT:**

The Company has zero tolerance for Sexual Harassment at workplace and has adopted a Policy on prevention of Sexual Harassment in line with the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. There was no complaint on sexual harassment during the year under review.

## **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

During the year, the Board of your company met Five (05) times on 24.05.2022, 11.08.2022, 03.09.2022, 09.11.2022, and 13.02.2023. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## COMPOSITION AND MEETINGS OF AUDIT COMMITTEE

The Audit Committee also advises the Management on the areas where internal control system can be improved. The Terms of reference of the Audit Committee are in accordance with Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 as follows:

The Board of Directors of the Company has duly constituted the Audit Committee of the Company consisting three Directors out of which three are Non-Executive Director of the Company. All the Directors have good knowledge of Finance, Accounts and Company Law.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The committee presently comprises following three (3) directors. **Ms. Nanki Kachhap** is the Chairman of the Audit Committee.

S. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Nanki Kachhap	Chairman	Independent Director
2.	Mr. Chandan Mandal	Member	Independent Director
3.	Mr. Rahul Kumar	Member	Executive Director

### Meetings of Audit Committee and their Attendance:

During the year, Four Meetings were convened on 24.05.2022, 11.08.2022, 09.11.2022 and 13.02.2023. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### Role of Audit Committee

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those

stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

13. Discussion with internal auditors any significant findings and follow up there on.

14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non- payment of declared dividends) and creditors.

17. To review the functioning of the Whistle Blower mechanism, in case the same is existing.

18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

20. Mandatorily reviews the following information:

a. Management discussion and analysis of financial condition and results of operations;

b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;

c. Management letters / letters of internal control weaknesses issued by the statutory auditors;

d. Internal audit reports relating to internal control weaknesses; and

e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee

21. Review the Financial Statements of its subsidiary company, if any.

22. Review the composition of the Board of Directors of its Subsidiary Company, if any.

23. Review the Vigil mechanism (whistle blowing) policy.

24. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

## **COMPOSITION AND MEETINGS OF STAKEHOLDER RELATIONSHIP COMMITTEE**

Our Company has constituted a Stakeholders relationship Committee ("**Stakeholders relationship committee**"), to redress the complaints of the shareholders. The committee currently comprises of three (3) Directors. **Ms. Nanki Kachhap** is the Chairman of the Stakeholders Relationship Committee.

### **Role of stakeholder Relationship committee**

The Stakeholder Relationship Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item. During the year under review, the Composition of the Stakeholder Relationship Committee has been as under:

S. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Nanki Kachhap	Chairman	Independent Director
2.	Mr. Chandan Mandal	Member	Independent Director
3.	Mr. Vikas	Member	Non-Executive & Non-Independent Director

During the year, Four Meetings were convened on 24.05.2022, 11.08.2022, 09.11.2022 and 13.02.2023. The intervening gap between the Meetings was within the period prescribed under the Companies Act,

#### NOMINATION & REMUNERATION COMMITTEE & ITS POLICY

Our Company has constituted a nomination and remuneration committee ("Nomination and Remuneration Committee") as per as per Section 178(1) of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The committee currently comprises of three (3) Directors. **Ms. Nanki Kachhap** is the Chairman of the Nomination and remuneration committee.

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Nanki Kachhap	Chairman	Independent Director
2.	Mr. Chandan Mandal	Member	Independent Director
3.	Mr. Vikas	Member	Non-Executive & Non-Independent Director

During the year, Four Meetings were convened on 24.05.2022, 11.08.2022, 09.11.2022 and 13.02.2023. The intervening gap between the Meetings was within the period prescribed under the Companies Act,

The terms of reference of the nomination and remuneration committee are as follows:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

#### DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy has been updated on the website of company.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year, Company has provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, details of the same has been provided in the financial statements of the company.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

## MANAGERIAL REMUNERATION POLICY

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board has on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, Senior management and their Remuneration.

## DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

## SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mr. Shashank Kumar, Practicing Company Secretaries** to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as **Annexure B**.

With reference to the qualifications, we wish to explain that With regard to the late intimation, the company will take effective steps to send all the intimation to the exchange timely and to do all the e-filing within the stipulated time.

## DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

## HUMAN RESOURCES

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

## INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 09<sup>th</sup> **November, 2022** inter alia, discussed:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

## DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ACKNOWLEDGEMENT

Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all level.

**By Order of the Board**  
**For VERUM PROPERTIES LIMITED**  
**(Formerly Known as Fairdeal Properties Limited)**

Sd/-  
**Rahul Kumar**  
**Director**

Din No- 06977092

Sd/-  
**Chandan Mandal**  
**Director**

Din No- 08091815

**Date: 01.09.2023**  
**Place: New Delhi**

**ANNEXURE TO THE DIRECTOR'S REPORT**

**DISCLOSURE UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH  
RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF  
MANAGERIAL PERSONNEL) RULES, 2014 ARE GIVEN BELOW:**

<b>Sr. No.</b>	<b>Name of Director/KMP and Designation</b>	<b>Remuneration of Director/ KMP for FY 2022-23 (Rs.)</b>	<b>% increase in Remuneration in FY 2022-23**</b>	<b>Ratio of Remuneration of Director to Median Remuneration of employees</b>	<b>Ratio of Remuneration of Director to Median Remuneration of Employees</b>
1.	Mr. Rahul Kumar, Whole Time Director	Nil	N.A.	N.A.	N.A.

The number of permanent employees as on 31<sup>st</sup> March 2023 was 1.

Average of remuneration of employees excluding KMPs - Nil

No employee's remuneration for the year 2022-23 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key Managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

**STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 -NOT APPLICABLE**



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2023**  
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L74899DL1985PLC021256
2.	Registration Date	19/06/1985
3.	Name of the Company	Verum Properties Limited (Formerly Known as Farideal Properties Limited)
4.	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi Nagar, Delhi-110092
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> D 153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi 110 020 <b>Tel.:</b> +91 11-26812682, 83, 011-64732681 to 88 <b>Fax:</b> +91 11-26812682 <b>Web:</b> www.skylinerta.com <b>Email:</b> admin@skylinerta.com <b>Contact Person:</b> Mr. Virender Rana <b>SEBI Registration No:</b> INR000003241.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading in Construction Materials, land Development, Civil Construction, Site Development, Land Filing, Fencing Walls etc.	4520	0.00%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A.	N.A.	N.A.	N.A.	Section 2(46) and Section 2(87)(ii)

2	N.A.	N.A.	N.A.	N.A.	Section 2(87)(ii)
3	N.A.	N.A.	N.A.	N.A.	Section 2(6)

## VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ <del>HUF</del>	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	600000	-	660000	10.00	600000	-	660000	10.00	Nil
e) Banks / FI					-	-	-	-	-
f) Any other					-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>600000</b>	<b>-</b>	<b>660000</b>	<b>10.00</b>	<b>600000</b>	<b>-</b>	<b>660000</b>	<b>10.00</b>	<b>Nil</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals					-	-	-	-	-
b) Others - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) =</b>	<b>600000</b>	<b>-</b>	<b>660000</b>	<b>10.00</b>	<b>600000</b>	<b>-</b>	<b>660000</b>	<b>10.00</b>	<b>Nil</b>

(A)(1) + (A)(2)									
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1385720	204000	1589720	24.10	1371520	204000	1575520	22.88	-

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2830000	-	2830000	42.90	2790307	90	2790397	42.29	0.37
c) Others (specify)									
Bodies Corporate	905180	-	905180	13.72	1571583	-	1571583	23.82	9.65
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
H.U.F.	612600	-	612600	9.29	612600	-	612600	9.29	9.29
<b>Sub-total(B)(2):-</b>	<b>5733500</b>	<b>204000</b>	<b>5937500</b>	<b>90.00</b>	<b>5733410</b>	<b>204090</b>	<b>5937500</b>	<b>90.00</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>5733500</b>	<b>204000</b>	<b>5937500</b>	<b>90.00</b>	<b>5733410</b>	<b>204090</b>	<b>5937500</b>	<b>90.00</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>6433500</b>	<b>164000</b>	<b>6597500</b>	<b>100</b>	<b>6393410</b>	<b>204090</b>	<b>6597500</b>	<b>100</b>	<b>-</b>

**i) Shareholding of Promoters-**

SN	Shareholder's Name	Shareholding at the beginning of the year (31.03.2022)			Shareholding at the end of the year (31.03.2023)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Dholpur Breweries & Boottlers Ltd	660000	10.00	-	660000	10.00	-	Nil
	<b>Total</b>	<b>660000</b>	<b>10.00</b>	<b>-</b>	<b>660000</b>	<b>10.00</b>	<b>-</b>	<b>Nil</b>

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN		Shareholding at the beginning of the year (31.03.2022)		Cumulative Shareholding during the year (31.03.2023)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Dholpur Breweries & Boottlers Ltd				
	<b>At the beginning of the year</b>	<b>660000</b>	<b>10.00</b>	<b>660000</b>	<b>10.00</b>
1	Dholpur Breweries & Boottlers Ltd				
	<b>At the end of the year</b>	<b>660000</b>	<b>10.00</b>	<b>660000</b>	<b>10.00</b>

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (31.03.2022)		Cumulative Shareholding during the year (31.03.2023)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Dhanlaxmi Builders &amp; Developers Pvt. Ltd.</b>				
	At the beginning of the year	337500	5.12	337500	5.12
	At the end of the year	335500	5.69	335500	5.69
2.	<b>Rahul Agarwal</b>				
	At the beginning of the year	150000	2.27	150000	2.27
	At the end of the year	150000	2.27	150000	2.27
3.	<b>Abhishek Agarwal</b>				
	At the beginning of the year	150000	2.27	150000	2.27
	At the end of the year	150000	2.27	150000	2.27
4.	<b>Vasumati Nagindas Shah</b>				
	At the beginning of the year	100000	1.52	100000	1.52
	At the end of the year	100000	1.52	100000	1.52

5.	<b>Sharan Bihari Agarwal</b>				
	At the beginning of the year	100000	1.52	100000	1.52
	At the beginning of the year	100000	1.52	100000	1.52
6.	<b>Vijay Kumar Agrawal</b>				
	At the beginning of the year	100000	1.52	100000	1.52
	At the beginning of the year	100000	1.52	100000	1.52
7.	<b>Bhushan Laxmandass Wadhvani HUF</b>				
	At the beginning of the year	100000	1.52	100000	1.52
	At the end of the year	100000	1.52	100000	1.52
8.	<b>Sungar Textiles Private Limited</b>				
	At the beginning of the year	84882	1.29	84882	1.29
	At the end of the year	84882	1.29	84882	1.29
9.	<b>Divya Shekhawat</b>				
	At the beginning of the year	75000	1.14	75000	1.14
	At the end of the year	75000	1.14	75000	1.14
10.	<b>Jatan Kanwar</b>				
	At the beginning of the year	75000	1.14	75000	1.14
	At the end of the year	75000	1.14	75000	1.14

v) *Shareholding of Directors and Key Managerial Personnel:*

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NIL				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-

## V) INDEBTEDNESS

### Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	9,787,000.00	-	9,787,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	9,787,000.00	-	9,787,000.00
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	200,000.00	-	200,000.00
<b>Net Change</b>	-	200,000.00	-	200,000.00
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	9,587,000.00	-	9,587,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	9,587,000.00	-	9,587,000.00

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Managing Director	Mr. Rahul Kumar, Whole Time Director	Manager	
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (A)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

*B. Remuneration to other directors- NIL*

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**By Order of the Board  
For VERUM PROPERTIES LIMITED  
(Formerly Known as Fairdeal Properties Limited)**

**Sd/-**

**Rahul Kumar  
Director**

**Din No- 06977092**

**Sd/-**

**Chandan Mandal  
Director**

**Din No- 08091815**

**Date: 01.09.2023  
Place : New Delhi**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31/03/2023**  
**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
**VERUM PROPERTIES LIMITED**  
Office No. 105, Prop. No. F-17,  
Subhash Chock, Laxmi Nagar,  
Delhi-110092

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VERUM PROPERTIES LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No transaction has been recorded during the Audit Period)
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)
  - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (No transaction has been recorded during the Audit Period)

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with MSEI Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except in respect of matters specified below:

1. The Company has not updated Website as per the provisions Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.
2. There were many instances where Company has given late intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
3. The Company was not in compliance of provision of Section 203 of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect of appointment of Company Secretary.
4. The Company was not in Compliance of provision of Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect of publishing of Newspaper advertisement of Notice given to shareholder.
5. The company has not filed various returns and forms as prescribed under the Companies Act, 2013.
6. The Company has given loan exceeding the Sixty Percent of Paid-up share Capital, Free Reserves and Security Premium Account or One Hundred Percent of Free Reserves and Security Premium Account, However the Company had not passed Special Resolution under section 186 of Companies Act, 2013 for loan and investment exceeding the limit prescribed under this section.
7. The Company has not paid the Annual Listing Fees for the financial year 2023-2024.

We further report that:

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations

furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Sharma Kumar & Associates  
Company Secretaries**

**Sd-**

**Shashank Kumar  
(Proprietor)**

**M. No. 53301, C.P. No. 19693**

**UDIN: A053301E003474708**

**Peer Review Cer. No.: 2617/2022**

**Place: Ghaziabad  
Date: 01.09.2023**

*\*This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.*

**Annexure A**

To  
The Members of  
**VERUM PROPERTIES LIMITED**  
Office No. 105, Prop. No. F-17,  
Subhash Chock, Laxmi Nagar,  
Delhi-110092

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Sharma Kumar & Associates**  
**Company Secretaries**  
Sd-  
**Shashank Kumar**  
**(Proprietor)**  
M. no. 53301, C.P. No. 19693  
UDIN: A053301E003474708  
Peer Review Cer. No.: 2617/2022

**Place: Ghaziabad**  
**Date: 01.09.2023**

**M/s Tarun Anil Gupta & Co.**  
**Chartered Accountants**

1933/16, Faridabad HR-121002

E-mail : [catarungupta24@gmail.com](mailto:catarungupta24@gmail.com)



**INDEPENDENT AUDITOR'S REPORT**

To,  
**Board of Directors of**  
**M/S VERUM PROPERTIES LIMITED**

**Opinion**

We have audited the financial statements of **M/s VERUM PROPERTIES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date
- d) And the changes in equity for the year ended on that date

**Basis for Opinion**

We conducted our audit of Standalone Financial Statement 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do

not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

#### **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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from



fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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.

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

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

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

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
3. 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.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

**For Tarun Anil Gupta & Co.**

**Chartered Accountants**

**Sd-**

**CA. Tarun Gupta**

**(Prop.)**

**MEMBERSHIP NO. 540631**

**FRN. 032902N**

**Place: Faridabad**

**Date: 24.05.2023**

**UDIN:24540631BKCUDL9217**

## **Annexure 'A' to the Independent Auditor's Report**

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

1. In respect of fixed assets:
  - (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Plant and Equipment;
  - (B) The company does not have any intangible assets;
  - (b) As explained to us, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
  - (c) The company does not own any immovable properties hence this clause of the Caro is not applicable to the company.
  - (d) The company has not revalued its Plant and Equipment during the year.
  - (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2.
  - (a) As explained to us, the company does not have any inventory hence this clause of the CARO not applicable to the company
  - (b) The Company has not availed any working capital facilities in excess of 5 crores; hence quarterly returns/statements are not required to be filed by the company with banks/financial institutions.
3. **Compliance under section 189 of The Companies Act, 2013**

As per information and explanation given to us, and subject to the observations given in the main audit report, the company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. According to the information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees in contravention of provisions of Section 185 of the Act. The Company has complied with the provisions of Section 186(1) of the Act; the other provisions of Section 186 of the Act are not applicable to the Company.
5. **Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed there under while accepting Deposits**

As per information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of

clause 3(v) of the Order are not applicable.

6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) section 148 of the Act for the business activities carried out by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable to the Company
7. (a) According to the records made available to us, company is regular in depositing undisputed statutory dues, if any to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
8. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.  
(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;  
(c) In our opinion and according to the information and explanations given by the management, the Company has not obtained the money by way of term loans during the year.  
(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) and (f) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. The Company does not have any subsidiaries or joint ventures.
10. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.  
(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.

11. (a) According to the information and explanations given by the management, no fraud by the company or any 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;  
  
(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
12. The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
13. According to the information and explanations given to us, all transactions with the related parties, if any are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
14. In our opinion and based on our examination, the company does not require to have an internal audit system.
15. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
16. In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the Company has obtained the required registration.
17. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There is no resignation of the statutory auditors during the year and hence this clause is not applicable to the company.
19. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.

21. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For Tarun Anil Gupta & Co.**

**Chartered Accountants**

**Sd-**

**CA. Tarun Gupta**

**(Prop.)**

**MEMBERSHIP NO. 540631**

**FRN. 032902N**

**Place: Faridabad**

**Date: 24.05.2023**

**UDIN: 24540631BKCUDL9217**

## **Annexure 'B' : Report on Internal Financial Controls with reference to financial statements**

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

We have audited the internal financial controls over financial reporting of M/s VERUM PROPERTIES LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

#### **Auditors' Responsibility**

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

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



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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**For Tarun Anil Gupta & Co.**

**Chartered Accountants**

**Sd-**

**CA. Tarun Gupta**

**(Prop.)**

**MEMBERSHIP NO. 540631**

**FRN. 032902N**

**Place: Faridabad**

**Date: 24.05.2023**

**UDIN: 24540631BKCUDL9217**

**VERUM PROPERTIES LIMITED****(Formerly Known as Fairdeal Properties Limited)****CIN: L74899DL1985PLC021256****Reg. Office: Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi Nagar, Delhi - 110092****Balance Sheet as at 31<sup>st</sup> March 2023**

			(Amount in Rupees)
Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
1	2	3	4
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	6	18,243	18,243
(b) Capital work-in-progress			
(c) Goodwill			
(d) Financial Assets			
(i) Investments	7	-	-
(ii) Trade receivables			
(iii) Loans & Advances	8	17,317,116	16,890,498
(e) Deferred tax assets (net)	9	32,417	36,775
(f) Other non-current assets	10	-	-
<b>(2) Current assets</b>			
(a) Inventories			
(b) Financial Assets			
(i) Investments	7	-	-
(ii) Trade receivables	11	19,724,664	20,124,664
(iii) Cash and cash equivalents	12	400,175	1,434,420
(v) Loans & Advances	8	42,911,609	42,579,369
(c) Current Tax Assets (Net)			
(d) Other current assets	10	1,208,426	1,098,638
<b>Total Assets</b>		<b>81,612,649</b>	<b>82,182,606</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	13	65,975,000	65,975,000
(b) Other Equity	14	(2,188,936)	(2,248,879)
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	9,587,000	9,787,000
(ii) Trade payables			
(b) Deferred tax liabilities (Net)			-
(c) Other non-current liabilities	16	-	-
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	-	-

(ii) Trade payables	17	7,864,804	7,864,804
(b) Other current liabilities	18	145,000	574,900
(d) Tax Liabilities (Net)	19	229,781	229,781
<b>Total Equity and Liabilities</b>		<b>81,612,649</b>	<b>82,182,606</b>
<b>See accompanying notes to the financial statements</b>	01-24		
Notes referred to above and notes attached there to form an integral part of Balance Sheet			
As per our report of even date attached.			
<b>For M/s Tarun Anil Gupta &amp; Co.</b>		<b>ON BEHALF OF THE BOARD OF DIRECTORS</b>	
<b>Chartered Accountants</b>		<b>VERUM PROPERTIES LIMITED</b>	
<b>Sd-</b>		<b>Sd-</b>	<b>Sd-</b>
<b>CA. Tarun Gupta</b>		<b>RAHUL KUMAR</b>	<b>CHANDAN MANDAL</b>
<b>Proprietorship</b>		<b>(Director)</b>	<b>(Director)</b>
<b>FRN: 032902N</b>		<b>DIN: 06977092</b>	<b>DIN: 08091815</b>
<b>M. No. 540631</b>			
<b>Date: 24.05.2023</b>			
<b>Place: New Delhi</b>			

**VERUM PROPERTIES LIMITED**

(Formerly Known as Fairdeal Properties Limited)

CIN: L74899DL1985PLC021256

Reg. Office: Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi Nagar, Delhi - 110092

**Statement of Profit and Loss for the period ended 31st March 2023**

(Amount in Rupees)

Particulars	Note No.	Year ended 31.03.2023	Year ended 31.03.2022	
I	Revenue From Operations	20	-	-
II	Other Income		1,097,905.00	1,047,580.00
III	<b>Total Income (I+II)</b>		<b>1,097,905.00</b>	<b>1,047,580.00</b>
IV	<b>EXPENSES</b>			
	Cost of materials consumed			
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress			
	Employee benefits expense	21	740,000.00	942,344.00
	Finance costs	22	1,652.00	2,006.00
	Depreciation and amortization expense	23	-	-
	Other expenses	24	291,952.00	722,452.80
	<b>Total expenses (IV)</b>		<b>1,033,604.00</b>	<b>1,666,802.80</b>
V	Profit/(loss) before exceptional items and tax (I-IV)		64,301.00	(619,222.80)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		64,301.00	(619,222.80)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		4,358.00	4,873.00
	(3) Income tax Adjustment		-	-
	(4) Deferred tax Adjustment		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		59,943.00	(624,095.80)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		59,943.00	(624,095.80)
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			
	Total Other Comprehensive Income		-	-
	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period		59,943.00	(624,095.80)
	Earnings per equity share (Face Value of Rs. 10/- each)	24		
	(1) Basic		0.01	(0.09)
	(2) Diluted		0.01	(0.09)
	<b>See accompanying notes to the financial statements</b>	01-24		
	Notes referred to above and notes attached there to form an integral part of Balance Sheet			
	As per our report of even date attached.			
	<b>For M/s Tarun Anil Gupta &amp; Co.</b>		<b>ON BEHALF OF THE BOARD OF DIRECTORS</b>	
	<b>Chartered Accountants</b>		<b>VERUM PROPERTIES LIMITED</b>	
	Sd-		<b>Sd-</b>	<b>Sd-</b>
	<b>CA. Tarun Gupta</b>		<b>RAHUL KUMAR</b>	<b>CHANDAN MANDAL</b>
	<b>Proprietorship</b>		<b>(Director)</b>	<b>(Director)</b>
	<b>FRN: 032902N</b>		<b>DIN: 06977092</b>	<b>DIN: 08091815</b>
	<b>M. No. 540631</b>			
	<b>Date: 24.05.2023</b>			
	<b>Place: New Delhi</b>			

**VERUM PROPERTIES LIMITED**

**(Formerly Known as Fairdeal Properties Limited)**

**CIN: L74899DL1985PLC021256**

**Reg. Office: Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi Nagar, Delhi - 110092**

**Cash Flow Statement for the year ended 31st, March 2023**

Particulars	Amounts Rs.	Amounts Rs.
	Year ended 31.03.2023	Year ended 31.03.2022
<b><u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u></b>		
1. Net profit before tax	64,301	(619,223)
<b>2. Adjustment for:</b>		
<u>Add:</u> Depreciation & Amortisation Expenses	-	-
<u>Add:</u> Amortization Expenses / Written off	-	-
<u>Less:</u> Other Income	(1,097,905)	(1,047,580)
<b>Operating Profit before Working capital changes</b>	<b>(1,033,604)</b>	<b>(1,666,803)</b>
<b>3. Working Capital Changes:</b>		
Decrease (Increase) in Trade & Other Receivables	400,000	150,000
Decrease (Increase) in Other Current Assets	(109,788)	(104,756)
Decrease (Increase) in Other Non Current Assets	-	-
Increase (Decrease) in Trade & Other Payables	-	(900,000)
Increase (Decrease) in Current Liabilities & Provisions	-	-
Increase (Decrease) in Other Liabilities	(429,900)	-
		471,237
<b>Net Changes in Working Capital</b>	<b>(139,688)</b>	<b>(1,325,993)</b>
<b>Cash Generated from Operations</b>	<b>(1,173,292)</b>	<b>(2,992,795)</b>
<b>Adjustment of Taxes</b>		
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(1,173,292)</b>	<b>(2,992,795)</b>
<b><u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Purchase of Property, Plant & Equipment	-	-
<b><u>Non Current Financial Assets</u></b>		
(Increase) Decrease in Loans & Advances	(426,618)	(1,585)
<b><u>Current Financial Assets</u></b>		
(Increase) Decrease in Loans & Advances	(332,240)	7,498,113
Other Income	1,097,905	1,047,580
Increase in Other Non Current Assets		
(Increase) Decrease in Current Investments	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>339,047</b>	<b>8,544,108</b>
<b><u>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</u></b>		
Issue of share capital and Proceeds from Share Application Money	-	-

<b>Non Current Financial Assets</b>		
Increase / (Decrease) in Borrowings	(200,000)	(4,440,000)
<b>Current Financial Assets</b>		
Increase / (Decrease) in Borrowings	-	-
Increase in Preliminary Expenses	-	-
Increase/(Decrease) from Other non-current liabilities	-	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(200,000)</b>	<b>(4,440,000)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A- B+C )</b>	<b>(1,034,245)</b>	<b>1,111,313</b>
Cash and cash equivalents at the beginning of the year / Period	1,434,420	323,109
Cash and cash equivalents at the end of the year/ Period	400,175	1,434,420
<b>* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard</b>		
As per our report of even date attached.		
<b>For M/s Tarun Anil Gupta &amp; Co.</b>	<b>ON BEHALF OF THE BOARD OF DIRECTORS</b>	
<b>Chartered Accountants</b>	<b>VERUM PROPERTIES LIMITED</b>	
<b>Sd-</b>	<b>Sd-</b>	<b>Sd-</b>
<b>CA. Tarun Gupta</b>	<b>RAHUL KUMAR</b>	<b>CHANDAN MANDAL</b>
<b>Proprietorship</b>	<b>(Director)</b>	<b>(Director)</b>
<b>FRN: 032902N</b>	<b>DIN: 06977092</b>	<b>DIN: 08091815</b>
<b>M. No. 540631</b>		
<b>Date: 24.05.2023</b>		
<b>Place: New Delhi</b>		

**Statement of Changes in Equity for the period ended 31st March 2023**

**(Amount in Rupees)**

<b>A. Equity Share Capital</b>					
	<b>Changes in equity share capital during the year</b>	<b>Balance as at 31.03.2022</b>	<b>Changes in equity share capital during the year</b>	<b>Balance as at 31.03.2023</b>	
	-	65,975,000.00	-	65,975,000.00	
<b>B. Other Equity</b>					
	<b>Reserves and Surplus</b>				<b>Total</b>
	<b>Capital Reserve</b>	<b>Securities Premium Reserve</b>	<b>Other Reserves (specify nature)</b>	<b>Retained Earnings</b>	
Balance as at 31.03.2022	411,800.00	-	-	(2,644,177.97)	(2,232,377.97)
Profit / (Loss) for the year	-	-		59,943.00	59,943.00
Other Comprehensive Income for the year	-	-	-	-	-
Less : Bonus Share		-			
Balance as at 31.03.2023	411,800.00	-	-	(2,584,234.97)	(2,172,434.97)



<b>Note : 7 Investment</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
	<b>Non Current</b>		
1	Investment in Equity Instrument	-	-
	<b>Total</b>	-	-
	<b>Current</b>		
1	Investment in Equity Instrument	-	-
	<b>Total</b>	-	-
<b>Note : 8 Loan and Advances</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
	<b>Non Current</b>		
1	Loan & Advances - Unsecured, considered good	17,317,116.00	16,890,498.00
	<b>Total</b>	<b>17,317,116.00</b>	<b>16,890,498.00</b>
	<b>Current</b>		
1	Loan & Advances - Unsecured, considered good	42,911,609.00	42,579,369.00
2	Advance For Purchase	-	-
	<b>Total</b>	<b>42,911,609.00</b>	<b>42,579,369.00</b>
<b>Note : 9 Deferred Tax Assets (Net)</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
1	Deferred Tax Assets	32,417	36,775
	<b>Total</b>	<b>32,417</b>	<b>36,775</b>
<b>Note : 10 Other assets</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
	<b>Non Current</b>		
1	Security Deposits	-	-
2	Misc. Expenditure	-	-
	<b>Total</b>	-	-
	<b>Current</b>		
1	Other Current Assets	1,208,426.00	1,098,638.00
	<b>Total</b>	<b>1,208,426.00</b>	<b>1,098,638.00</b>
<b>Note : 11 Trade Receivable</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>

	<b>Current</b>		
1	<b>Outstanding for more than six months</b>		
	Unsecured, Considered Good :	-	-
	<b>Other</b>		
	Unsecured, Considered Good :	19,724,664.00	20,124,664.00
	<b>Total</b>	<b>19,724,664.00</b>	<b>20,124,664.00</b>

**Note : 12 Cash & Cash Equivalent**

Sr. No	Particulars	As at 31.03.2023	As at 31.03.2022
1	Cash-in-Hand		
	Cash Balance	357,919.00	1,054,171.00
	Sub Total (A)	357,919.00	1,054,171.00
2	Bank Balance		
	Bank Balance (With Schedule Bank)	42,256.10	380,249.10
	<b>Sub Total (B)</b>	<b>42,256.10</b>	<b>380,249.10</b>
	<b>Total [ A + B ]</b>	<b>400,175.10</b>	<b>1,434,420.10</b>

**Note : 13 Share Capital**

Sr. No	Particulars	As at 31.03.2023	As at 31.03.2022
1	<b>AUTHORIZED CAPITAL</b>		
	70,00,000 Equity Shares of Re. 10/- each	70,000,000.00	70,000,000.00
2	<b>ISSUED</b>		
	65,97,500 Equity Shares of Re. 10/- each	65,975,000.00	65,975,000.00
3	<b>SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	65,97,500 Equity Shares of Re. 10/- each	65,975,000.00	65,975,000.00
	<b>Total</b>	<b>65,975,000.00</b>	<b>65,975,000.00</b>

Sr. No	Reconciliation of Number of Shares:	As at 31.03.2023	As at 31.03.2022
	<b>Particulars</b>	<b>Number</b>	<b>Number</b>
1	Shares outstanding at the beginning of the year	6,597,500	6,597,500
2	Shares Issued during the year (Preferential Allotment)	-	-
3	Shares bought back during the year	-	-
4	Shares outstanding at the end of year	6,597,500	6,597,500
	<b>Total</b>	<b>6,597,500</b>	<b>6,597,500</b>

**Details of Shareholders holding more than 5% Shares**

Particulars	As at 31.03.2023	
Name of Shareholders	No. of Shares held	% of Holding

1	DHOLPUR BREWERIES AND BOTTLERS LIMITED	660,000	10.00
2	DHANLAXMI BUILDERS AND DEVELOPERS PVT LTD	337,500	5.12
<b>Note : 14 Other Equity</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
1	<u>Securities Premium</u>	-	-
	Less: Bonus Share	-	-
	Sub Total (A)	-	-
2	<b><u>Surplus (Profit &amp; Loss Account)</u></b>		
	Op. Balance of Profits & Loss A/C	(2,660,678.78)	(2,036,583.15)
	Current Year Profit & Loss A/C	59,943.17	(624,095.63)
	Sub Total (B)	(2,600,735.61)	(2,660,678.78)
3	Capital Reserve	411,800.00	411,800.00
	<b>Total [ A + B ]</b>	<b>(2,188,935.61)</b>	<b>(2,248,878.78)</b>
<b>Note : 15 Borrowing</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
	<b><u>Non Current</u></b>		
1	<u>Borrowing from Corporate Bodies</u>	9,587,000.00	9,787,000.00
	<b>Total</b>	<b>9,587,000.00</b>	<b>9,787,000.00</b>
	<b><u>Current</u></b>		
1	<u>Borrowing from Corporate Bodies</u>	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note : 16 Other non-current liabilities</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
	<b><u>Current</u></b>		
1	Other payable	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note : 17 Trade Payable</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>

	<b>Current</b>		
1	Trade Payable	7,864,804.00	7,864,804.00
	<b>Total</b>	<b>7,864,804.00</b>	<b>7,864,804.00</b>
<b>Note : 18 Other Current Liabilities</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
1	Audit Fees Payable	50,000.00	25,000.00
2	Salary payable	-	-
5	Other Payable	95,000.00	549,900.00
	<b>Total</b>	<b>145,000.00</b>	<b>574,900.00</b>
<b>Note : 19 Current Tax Liabilities</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
1	Provision For Income Tax	229,781.00	229,781.00
	<b>Total</b>	<b>229,781.00</b>	<b>229,781.00</b>
<b>Note : 20 Revenue from Operations</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
1	Income From Operations	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note : 21 Employment Benefit Expenses</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
1	Salary	740,000.00	900,000.00
2	Staff Welfare	-	42,344.00
	<b>Total</b>	<b>740,000.00</b>	<b>942,344.00</b>
<b>Note :22 Financial Cost</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
1	Bank Interest	1,652.00	2,006.00
	<b>Total</b>	<b>1,652.00</b>	<b>2,006.00</b>
<b>Note : 23 Depreciation &amp; Amortised Cost</b>			
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>

1	Depreciation	-	-
	<b>Total</b>	-	-

**Note : 24 Other Expenses**

Sr. No	Particulars	As at 31.03.2023	As at 31.03.2022
1	<b><u>Administrative Expenses:</u></b>		
	Filing Fees	20,900.00	269,710.00
	Advertisement Expenses	-	17,120.00
	Metropolitan Stock	129,800.00	-
	Legal & Professional	20,000.00	129,106.00
	Printing & Stationary	-	26,057.00
	Office Expenses	-	-
	Telephone Expenses	-	14,525.00
	Misc. Expenses	96,252.00	107,843.00
	Custodian Fees & Annual Fee	-	64,900.00
	Roc Fees	-	-
	Electricity & Water Exp.	-	21,080.00
	Int. on TDS	-	7,875.00
	Repair & Maintenance	-	30,070.80
	Travelling Expenses	-	9,166.00
	Commission Exps	-	-
	<b><u>Payment to Auditors:</u></b>	-	-
	Audit Fees	25,000.00	25,000.00
	<b>Total</b>	<b>291,952.00</b>	<b>722,452.80</b>

**Note : 24 Earning per Shares**

Sr. No	Particulars	As at 31.03.2023	As at 31.03.2022
1	Net profit after tax available for Equity Shareholders (Rs.) (A)	59,943	(624,096)
2	Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	6,597,500	6,597,500
3	Dilutive potential Equity Shares (Nos.)	-	-
4	Dilutive shares outstanding (Nos.) (C)	6,597,500	6,597,500
5	Nominal value per Equity Shares (Rs./ Share)	1	1
6	Basic Earnings per share (Rs./ Share) (A) / (B)	0.01	(0.09)
7	Diluted Earnings per share (Rs./ Share) (A) / (C)	0.01	(0.09)

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

**For M/s Tarun Anil Gupta & Co.**

**Chartered Accountants**

**ON BEHALF OF THE BOARD OF DIRECTORS**

**VERUM PROPERTIES LIMITED**

Sd-	Sd-	Sd-
<b>CA. Tarun Gupta</b>	<b>RAHUL KUMAR</b>	<b>CHANDAN MANDAL</b>
<b>Proprietorship</b>	<b>(Director)</b>	<b>(Director)</b>
<b>FRN: 032902N</b>	<b>DIN: 06977092</b>	<b>DIN: 08091815</b>
<b>M. No. 540631</b>		
<b>Date: 24.05.2023</b>		
<b>Place: New Delhi</b>		

## Notes to the Financial Statements for the year ended March 31, 2023

### 1. General information:

Our Company was originally incorporated as **Fairdeal Properties Limited (FPL)** in 1985. The Certificate of Incorporation was issued on 19th June, 1985 under the Companies Act, 1956 by National Capital Territory of Delhi and Haryana. The certificate of commencement of business issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana on 19th June, 1985 and consequently the name was changed to **Verum Properties Limited (FPL)** vide fresh certificate of incorporation dated 24th October, 2016 issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana.

### 2. Significant accounting policies ;

**2.1** The financial statements as at and for the year ended March 31, 2023 have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

#### **2.2 Basis of measurement**

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

- (i) Financial assets and financial liabilities measured at fair value;
- (ii) Defined benefit and other long-term employee benefits, if any.

#### **2.3 Functional Currency and Foreign currency**

No Foreign currency transaction has taken place during the relevant period.

#### **2.4 Use of Estimates and Judgments:**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

#### **2.5 Revenue recognition**

**2.5.1** Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be

measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5.2 Commission Income is recognized when it has accrued.

## 2.6 **Leases**

No Operating & Finance lease has taken by the company.

## 2.7 **Cost recognition**

Costs and expenses are recognised when incurred and have been classified according to their primary nature.

## 2.8 **Income Tax**

Tax expenses comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing deference between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws. Deferred income tax is recognised using the balance sheet approach.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

## 2.9 **Financial Instruments**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of



financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**2.9.1 Cash and cash equivalents:** Cash and cash equivalents considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**2.9.2 Financial assets at amortised cost:** Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**2.9.3 Equity Instruments (Share capital):** Ordinary shares:- Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effect (if any).

#### **2.10 Property, plant and equipment**

**Property,** plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any. The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use.

#### **2.11 Earnings per share**

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of BSE Limited by the weighted average number of equity shares outstanding during the period. The company did not have any potentially dilutive securities in any of the periods presented.

### **3. Transition to Ind AS**

Transition to Ind AS was carried out from Previous GAAP.

### **4. Related Party Disclosure**

No Related Parties Transaction has taken place during the period.

### **5. Segment Reporting**

Company is working in only in one segment hence reporting Segment is not required as per Indian Accounting Standard 108 "Operating Segments".

As per our report of even date attached.		
<b>For Tarun Anil Gupta &amp; Co. Chartered Accountants</b>	<b>ON BEHALF OF THE BOARD OF DIRECTORS M/s VERUM PROPERTIES LIMITED</b>	
<b>CA. Tarun Gupta Prop. FRN. 032902N MEMBERSHIP NO. 540631</b>	<b>RAHUL KUMAR</b>	<b>CHANDAN MANDAL</b>
	<b>(Director)</b>	<b>(Director)</b>
	<b>DIN: 06977092</b>	<b>DIN: 08091815</b>
<b>Date: 24.05.2023</b>		
<b>Place: New Delhi</b>		

# VERUM PROPERTIES LIMITED

(Formerly Known as Fairdeal Properties Limited)

Regd. office: Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi  
Nagar Delhi 110092 CIN: L74899DL1985PLC021256;

Email: [fairdealprpt@gmail.com](mailto:fairdealprpt@gmail.com); Website: [www.fairdealpropertiesltd.com](http://www.fairdealpropertiesltd.com)

**Form No. MGT-11**

**Proxy form**

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

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

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the 38<sup>th</sup> Annual General Meeting of VERUM PROPERTIES LIMITED will be held on Saturday, 30<sup>th</sup> September, 2023 at 09:15 A.M. at Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi Nagar, Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, Cash Flow Statement, report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2023.		
2.	To appoint of M/s. Tarun Anil Gupta & Co., Chartered Accountants (Firm Registration number 032902N), as the statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 42 <sup>th</sup> Annual General Meeting of the company and to fix their remuneration.		
3.	To appoint a Director in place of Ms. Vikas, who retires by rotation and being eligible offer himself for re -appointment.		

\* Applicable for investors holding shares in Electronic

form. Signed this \_\_\_ day of \_\_ 2023

Affix Revenue  
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the  
shareholder across  
Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

**ELECTRONIC VOTING PARTICULARS**

EVEN (Remote E -Voting Event Number)	USER ID	PASSWORD

Notes: 1) Each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.

# VERUM PROPERTIES LIMITED

(Formerly Known as Fairdeal Properties Limited)

Regd. office: Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi

Nagar Delhi 110092 CIN: L74899DL1985PLC021256;

Email: [fairdealprpt@gmail.com](mailto:fairdealprpt@gmail.com); Website: [www.fairdealpropertiesltd.com](http://www.fairdealpropertiesltd.com)

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## ATTENDANCE SLIP

**(To be handed over at the entrance of the meeting hall)**

Full name of the members attending \_\_\_\_\_

(In block capitals)

Joint Name of shareholder

Ledger Folio No./Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 38<sup>th</sup> Annual General Meeting of **VERUM PROPERTIES LIMITED** will be held on Saturday, 30<sup>th</sup> September, 2023 at 09:15 A.M. at **Office No. 105, Prop. No. F-17, Subhash Chock, Laxmi Nagar, Delhi -110092**

**(Member's /Proxy's**

**Signature) Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

## Route Map for Annual General Meeting

