

PATBACK BUSINESS LIMITED

39th Annual Report Financial Year 2022-23

CORPORATE INFORMATION

CORPORATE IDENTIY NUMBER

L74999DL1984PLC018747

BOARD OF DIRECTORS

Mrs. Kiran Mittal, Non-Executive Director
Mr. Pawan Kumar Mittal Non- Executive Director
Mr. Ankit Singhal, Independent Director
Mr. Ish Sadana, Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Meena , CEO & CFO

STATUTORY AUDITOR

M/s V. N. Purohit & Co., Chartered Accountants
214, New Delhi House, 2nd Floor, 27, Barakhamba
Road, New Delhi-110001

SECRETARIAL AUDITOR

M/s G Aakash & Associates
Company Secretaries,
1878, H.B.C., Sector-13, 17
Panipat-132103, Haryana

INTERNAL AUDITOR

M/s S.K.Goel & Associates,
Chartered Accountants
C-1/117, 3rd Floor, Front Side, Opposite St. Marks
School, Janak Puri, New Delhi-110058

REGISTERED OFFICE

Shop No. 325, Plot No.3, Aggarwal Plaza,
DDA Community Center, Sector-14, Rohini,
New Delhi-110085

COMPANY'S WEBSITE

www.patback.in

BANKERS

HDFC Bank
Prashant Vihar, New Delhi- 110085

BOARD COMMITTEES

Audit Committee

Mr. Ankit Singhal, Chairman & Member
Mrs. Kiran Mittal, Member
Mr. Ish Sadana, Member

Nomination & Remuneration Committee

Mr. Ankit Singhal, Chairman & Member
Mrs. Kiran Mittal, Member
Mr. Ish Sadana, Member

Stakeholders Grievances Committee

Mr. Ankit Singhal, Chairman & Member
Mr. Kiran Mittal, Member
Mr. Ish Sadana, Member

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A , 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi - 110020

NAME OF THE STOCK EXCHANGE AT WHICH THE COMPANY'S SECURITIES ARE LISTED

Metropolitan Stock Exchange of India Limited
(MSEI)

INVESTORS HELPDESK

E-mail id: crazypricingdel@gmail.com
Tel. 011-27860681

DECLARATION ON AUDITED FINANCIAL RESULTS

(pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of **Patback Business Limited** ("Company") (CIN: L74999DL1984PLC018747) having its registered office at Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi 110085 hereby confirms that M/s. V.N. Purohit & Co., Chartered Accountants (FRN: 304040E), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2023.

For Patback Business Limited

Sd/-

Meena

Chief Financial Officer & Chief Executive Officer

PAN: BTSPM8829F

Date: 17/05/2023

Place: New Delhi

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PATBACK BUSINESS LIMITED

CIN:L74999DL1984PLC018747

Regd. Office: Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14,

Rohini, New Delhi-110085

Email: crazypricingdel@gmail.com, Website: www.patback.in. Tel.: 011-27860681

NOTICE

Notice is hereby given that the 39th Annual General Meeting of the members of Patback Business Limited will be held on Friday, 22nd September, 2023, at 11:00 A.M. at . 325, Plot No. 3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085 to transact the following business(s):

ORDINARY BUSINESS

Item No.1: To receive, consider and adopt the Audited standalone Balance Sheet of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board of Directors and the Auditors thereon.

Item No.2: To appoint a Director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers herself for re-election.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Kiran Mittal (DIN: 00749457), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

Item No.3: ALTERATIONS IN THE MAIN OBJECTS CLAUSE OF THE COMPANY

To consider and if though fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Sections 4, 13, 15 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members be and is hereby accorded for insertion of the below mentioned New Main object clauses in addition to existing clauses, by insertion of the objects pertaining to **FMCG industry** related clauses, in Clause III(A) 7(Main Objects) of Memorandum of Association of the Company. The following new Clauses III (A)(7) be hereby added to the existing main objects and be renumbered accordingly.

MAIN OBJECTS:

III (A).

7. To carry on the business to sell, buy, trade, import and export of wheat, rice, paddies, corns, oils and all other commodities in India and abroad and to act as broker, stockiest, market makers, underwriters, sub-underwriters, provider of services for all other commodity related activities. To buy, sell, take hold deal in, convert, modify, add value, transfer, or otherwise dispose of commodities and commodity derivatives products.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, any of the Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders.”

**By the order of Board of Directors of
For Patback Business Limited**

**Sd/-
Dwarka Prasad Agrawal
Company Secretary**

Date: 25/08/2023

Place: New Delhi

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the companies Act, 2013 related to the Special Business, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.**
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Attendance slip, proxy form, Ballot Form and the route map of the venue of the meeting are annexed hereto.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information's and instructions including details of user id and password relating to e voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

8. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure- 1
9. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Saturday, 16th September, 2023 to Friday 22nd September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
10. The ISIN of the Equity Shares of Rs.10/- each is INE401L01019.
11. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall couriered to them.
12. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2022-23 will also be available on the Company's website www.patback.in
13. Members/ proxies/Authorized representatives are requested to bring to the meeting necessary details of their shareholdings, attendance slips and copies of Annual Report. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
14. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.

15. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
16. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
17. Members/proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their Shareholding, attendance slip(s) and copies of their Annual Reports.
18. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.

19. Members/Proxies are requested to bring their Attendance Slip in the meeting, as enclosed with the Notice.
20. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
21. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
22. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
23. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of decartelization members are advised to dematerialised shares held by them in physical form.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 39th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e- Voting system.

The Notice of the 39th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evoting.nsdl.com or www.patback.in

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

PROCEDURE TO LOGIN TO E-VOTING WEBSITE

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demataccount maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold	16 Digit Beneficiary ID For example if your Beneficiary ID is

shares in demat account with CDSL.	12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the

check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.goelaakash@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company’s email address crazypricingdel@gmail.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (crazypricingdel@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (crazypricingdel@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

OTHER INFORMATION

1. The e-voting period commences on 19th September, 2023 (9:00 a.m.) and ends on 21st September, 2023 (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. Friday, 15th September, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. Friday, 15th September, 2023, may obtain his login ID and password by sending a request at evoting@nsdl.co.in.
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, 15th September, 2023.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Friday, 15th September, 2023 may only cast their vote at the 39th Annual General Meeting.
5. Mr. Aakash Goel, Proprietor of **M/s G Aakash & Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.

7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company <http://patback.in> after the declaration of the results by the Chairman.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

**By the order of Board of Directors of
For Patback Business Limited**

**Sd/-
Dwarka Prasad Agrawal
Company Secretary**

Date: 25/08/2023

Place: New Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 3 :

The Company is engaged in the business of trading metals with its core focus on trading in Iron and Steel and related activities. However the Company now wants to pursue business under FMCG industry along with its existing activity. Hence the Company needs to align its Object as per the newly added business activity related to FMCG industry by altering its object clause of Memorandum of Association.

The Companies Act, 2013 requires the Company to obtain the approval of members by way of Special Resolution for the alteration of the Memorandum of Association of the Company in respect of change of object clause. Such Alteration in the Main Objects would require the approval of members by passing Special Resolution through AGM under Section 13 and other applicable provisions of Companies Act, 2013 read with Rule 22 of Companies (Management & Administration) Rules 2014. The draft Resolutions along with the Explanatory Statements pertaining to the said resolution explaining in detail the material facts, has sent along with the said Notice. The draft copy of the proposed Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on all working days(except Saturdays) between 11.00A.M. and 1.00 P.M.. Such document shall also be made available on the Company's website (www.patback.in) .

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special resolution except to the extent of their shareholding.

The Directors consider the proposed Special Resolution in the interest of the Company and recommend the same for your approval by Postal Ballot through e-voting process, as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Special Resolutions under Item No. 3&4 as set out in this Notice.

ANNEXURE-1

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

S. No.	Name of the Director	Mrs. KIRAN MITTAL
1.	DIN	00749457
2.	Date of Birth	22/12/1972
3.	Date of Appointment	18/02/2015
4.	Qualification	Cost and Management Accountant, B. Com
5.	Expertise	She has experience of 21 years in the field of Cost and Management .
6.	Directorship in other Entities	<ol style="list-style-type: none">1. Unifinz Capital India Limited2. Delta Industrial Resources Limited3. Goalpost Industries Limited4. Rita Finance and Leasing Limited5. Adishakti Loha And Ispat Limited6. Dolf Leasing Limited7. Ispatika International Limited
7.	Number of Shares held in Company	22843
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member in (3)Three Committee of Board of Directors of Company
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of Nil Committees of Board of Directors of other Companies
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mr. Pawan Kumar Mittal, Director of the Company

PATBACK BUSINESS LIMITED

CIN:L74999DL1984PLC018747

Regd. Office: Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085

Email: crazypricingdel@gmail.com, Website: www.patback.in Tel.: 011-27860681

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member).	

I/We certify that I/We am/are registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Friday, 22nd September, 2023 at 11:00 AM at the Registered Office of the Company situated at . 325, Plot No. 3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085.

Signature of the Member/Proxy

(To be signed at the time of handing over the slip)

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FORM NO. MGT-11

PROXY FORM

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

CIN: L74999DL1984PLC018747
Name of the Company: Patback Business Limited
Venue of the Meeting: 325,Plot No. 3, Aggarwal Plaza, DDA Community center, Sector-14, Rohini, New Delhi-110085
Date and Time: 22nd September, 2023 at 11:00 AM.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 22nd September, 2023 at 11:00 AM at 325, Plot No. 3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: _____	Address: _____
E-mail ID: _____	Signature: _____
or failing him/her	

2. Name: _____	Address: _____
E-mail ID: _____	Signature: _____
or failing him/her	

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	To consider and adopt the Audited standalone Balance Sheet of the Company for the Financial Year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.			

2.	To appoint a Director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers herself for re-election.			
Special Business				
3	Alteration in the Main Objects Clause of the Company			

Signature of shareholder

Signature of Proxy holder(s)

Signed this Day of 2023

Affix
Revenue
Stamp

Note:

- This is optional to put a tick mark (V) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.
- 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.
- A Proxy need not be a member of the Company.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

PATBACK BUSINESS LIMITED

CIN:L74999DL1984PLC018747

Regd. Office: Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085
Email: crazypricingdel@gmail.com,
Website: www.patback.in. Tel.: 011-27860681

FORM NO. MGT-12

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN: L74999DL1984PLC018747
Name of the Company: Patback Business Limited
Venue of the Meeting: Shop No.325,Plot No. 3, Aggarwal Plaza, DDA Community center, Sector-14, Rohini, New Delhi-110085
Date and Time: 22nd September, 2023 at 11:00 A.M.

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No.	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

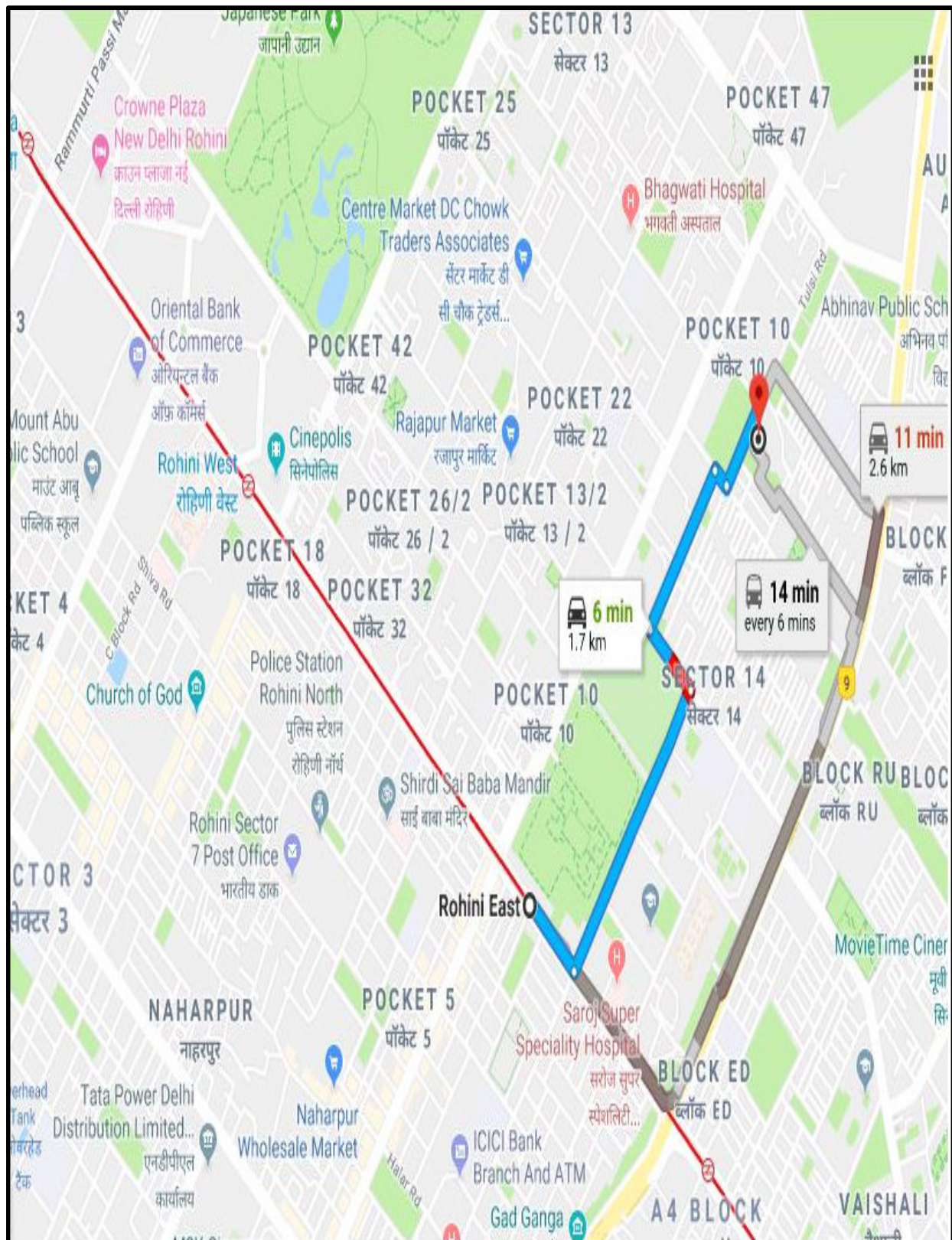
S. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	To consider and adopt the Audited standalone Balance Sheet of the Company for the Financial Year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint a Director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers herself for re-election.			
Special Business				
3	Alteration in the Main Objects Clause of the Company			

Place:

Date:

(Signature of the shareholder)

ROUTE MAP



DIRECTOR'S REPORT

To the Shareholders,

Your Directors take pleasure in presenting the 39th Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended March 31, 2023.

COMPANY OVERVIEW

Patback Business Limited was originally incorporated with the name of VICTOR LEASING LIMITED incorporated under Companies Act, 1956 on 20th July, 1984. The Name of the Company changed from VICTOR LEASING LIMITED to Crazypricing Online Services Limited on 26th March, 2012.

Further the name of the company be Patback Business Limited pursuant to change of name issued by Registrar of Companies NCT of Delhi and Haryana on 1st October, 2018.

The Shares of Company are listed on Metropolitan Stock Exchange of India Limited (MSEI) only.

FINANCIAL PERFORMANCE OF THE COMPANY

The Company's financial results are as under:

(Rs in '000')

Particular	Current Year 2022-23	Previous Year 2021-22
Revenue from Operations	10113.95	9834.92
Total revenue (including other income)	10529.23	9936.75
Total Expenses:		
Profit before tax	8407.17	1889.81
Tax Expenses:		
Less: Current tax	2144.69	103.39
Add: Deferred tax	-	-
Profit after tax	6262.48	1786.00

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations (including other income) of your Company for the year ended March 31, 2023 is increased to ₹ 10529.33/- as against ₹ 9936.75/- for the year ended March 31, 2022. The Profit before tax ₹ 8407.17 /- compared to ₹ 1889.81/- in the previous year. The company had incurred net profit for the year ended March 31, 2023 is of ₹ 6262.48 /- as compared to profit of ₹ 1786.00 in the previous year ended March 31, 2022.

STATE OF COMPANY'S AFFAIRS

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

RESERVES

Your Company has transferred any amount to general reserve out of the profits of the year.

DIVIDEND

Your Company had incurred net profit of ₹ 6262.48/- during the financial year 2022-23. Therefore Board is not recommending any dividend to shareholders of the Company. However the directors of hopeful for better future.

SHARE CAPITAL

The present Authorized Share Capital of the Company is ₹ 10,51,34,000/- (Rupees Ten Crores Fifty One Lakh Thirty Four Thousand) divided into 10,513,400 (One Crore Five Lakh Thirteen Thousand Four Hundred Only) equity shares of ₹ 10/- (Rupees Ten) each.

Paid up share capital of the Company as on 31st March, 2023 is ₹ 24,80,000/- (Rupees Twenty Four Lakh Eighty Thousand) divided into 2,48,000 (Two Lakh Forty Eight Thousand) equity shares of ₹ 10/- (Rupees Ten) each.

During the year, there has been no change in the share capital of the Company but till the date of AGM there was change in authorised share capital of the company with the approval of shareholders in the EGM held on July 13, 2023.

- Reclassification of Authorised Share capital of the company .
- Increase in authorised share capital by making addition of 25,00,000 equity shares rank pari passu with the existing equity share of the company .

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made there under. There is no unclaimed or unpaid deposit lying with the Company.

CHANGE IN NATURE OF BUSINESS

During the year under review there is no change in the nature of business of the Company.

CHANGE OF RTA

Your company make appointment of " M/s Skyline Financial Services Private Limited " as Registrar and Share Transfer Agent ("RTA") of the Company in place of "M/s Beetal Financial and Computer Services Private Limited " for electronic connectivity be completed and w.e.f **January 03, 2023** as per communication received from NSDL vide **letter no: II/RJ/DEMAT/2023/0001 dated January 02, 2023** and from CDSL vide letter no: **CDSL/RP-SK/RTA-CH/2022-23/517 dated January 03, 2023.**

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company have if any loans, guarantees or investments as per Section 186 of the companies act, 2013 during the year.

SUBSIDIARIES, HOLDING, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Holding, Joint Venture or Associate Company.

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

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In the opinion of the Board, there has been no 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.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given in "Annexure A" of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, are given in "Annexure B" of this Report.

CORPORATE GOVERNANCE

Since, the paid-up capital of the Company is less than ₹ 10 Crores and Net worth is less than ₹ 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company.

RISK MANAGEMENT

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business Opportunities.

INTERNAL CONTROL SYSTEMS

The Company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The company has complied with all the applicable environmental law and labour laws. The company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Board of Directors

As on March 31, 2023, your Board comprised of 4 (Four) Directors which includes two non executive directors (including women director) and two independent directors. Your Directors on the Board possess experience, competency and are renowned in their respective fields. All Directors are liable to retire by rotation except Independent Directors whose term of 5 consecutive years was approved by the Shareholders of the Company in the Annual General Meeting.

Composition of Board of Directors:

S.NO	NAME	STATUS
1.	Mr. Pawan Kumar Mittal	Non Executive Director
2.	Mrs. Kiran Mittal	Non -Executive Director
3.	Mr. Ankit Singhal	Non-Executive Independent Director
4.	Mr. Ish Sadana	Non-Executive Independent Director

Key Managerial Personnel

As on March 31, 2023, following members hold the position of Key Managerial Personnel are:

- Ms. Meena, Chief Executive Officer and Chief Financial officer
- Ms. Twinkle Agrawal , Company Secretary & Compliance Officer

During the year under review following event took place :

Ms. Rekha Garg , CEO & CFO has resigned from his position w.e.f 03.05.2022.

Mrs. Meena has joined the company in the position of CEO & CFO w.e.f 04.05.2022.

Directors Retires by Rotation

In accordance with the provisions of the Companies Act, 2013 and the articles of association of the Company, Mrs. Kiran Mittal, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for reappointment. The Directors recommend the said re-appointment. Item seeking your approval on the above re-appointment is included in the Notice convening the Annual General Meeting.

Board Evaluation

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Declaration given by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149(6) of the Companies Act, 2013 and have submitted their respective declarations as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

Familiarisation Programme

The Company has put in place an induction and familiarization programme for all its Directors including the Independent Directors.

Directors' Appointment and Remuneration Policy

The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board

a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended March 31, 2023, on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS

Board Meetings

The Board of Directors of the Company met Seven (7) times during the financial year 2022-23. The meetings of Board of Directors were held on 04th May, 2022 ,28th May,2022,10th August, 2022, 26th August,2022 ,11th November, 2022 , 10th December,2022 and 28th January, 2023.

The Minutes of the Meetings of the Board of Directors are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of the Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Pawan Kumar Mittal	Director	Non Executive- Non Independent	7	7	Yes
Kiran Mittal	Director	Non Executive- Non Independent	7	7	Yes
Mr. Ankit Singhal	Director	Non Executive- Independent	7	7	Yes
Mr. Ish Sadana	Director	Non Executive- Independent	7	7	Yes

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The agenda and Notice for all the Meetings was prepared and circulated in advance to the Directors.

Information provided to the Board

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are summarised either as part of the agenda will in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter-alia, includes:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions had involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, assets which is not in the normal course of business.
- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources /Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.

Independent Directors Meetings

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

One (1) meeting of Independent Directors was held on January 28, 2023 during the year 2022-23.

Committee Meetings

Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Brief description of the terms of reference

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing the financial statements and draft audit report, including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - Any changes in accounting policies and practices;
 - Major accounting entries based on exercise of judgment by management;
 - Qualifications in draft audit report;
 - Significant adjustments arising out of audit;
 - Compliance with accounting standard;
 - Compliance with stock exchange and legal requirements concerning financial statements;
 - Any related party transactions as per Accounting Standard 18.
 - Reviewing the Company's financial and risk management policies.
 - Disclosure of contingent liabilities.
 - Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
 - Discussion with internal auditors of any significant findings and followup thereon.
 - 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.
 - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - Reviewing compliances as regards the Company's Whistle Blower Policy.
- Mandatory review of following information
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions, submitted by management;
 - Management letters / letters of internal control weaknesses issued by Statutory Auditors and:

- Appointment, removal and terms of remuneration of Internal Auditor.

The Board has re-constituted the Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and have financial management expertise. The Audit Committee comprises of three members including two members as independent director out of which one is chairman of this committee.

The Audit Committee met Four (4) times during the financial year 2022-23. The meetings of Audit Committee were held on 28th May, 2022, 10th August, 2022, 11th November, 2022 and 28th January, 2023.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Audit Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Ankit Singhal	Chairman	4	4
Ish Sadana	Member	4	4
Kiran Mittal	Member	4	4

Nomination and Remuneration Committee

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013 and the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015. The Company had Constituted Nomination and Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013.

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/Manager under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

This Nomination & Remuneration committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. This Committee has comprises three members including two members as independent directors out of which one member is chairman of the committee.

The Nomination and Remuneration Committee met Two (2) times during the financial year 2022-23. The meetings of Nomination and Remuneration Committee were held on 04th May, 2022 and 10th December, 2022.

The Minutes of the Meetings of the Nomination and Remuneration Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Nomination and Remuneration Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Ankit Singhal	Chairman	2	2
Ish Sadana	Member	2	2
Kiran Mittal	Member	2	2

Stakeholder's Relationship Committee

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Company has an independent Stakeholders' Relationship Committee to consider and resolve grievances of the Shareholders / Investors. This Committee comprises three members including two members as independent directors out of which one member is chairman of the committee.

The Stakeholders' Relationship Committee met Two (2) times during the financial year 2022-23. The meetings of Stakeholders' Relationship Committee were held on 04th May, 2022 and 10th December, 2022.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Stakeholders' Relationship Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Ankit Singhal	Chairman	2	2
Ish Sadana	Member	2	2
Kiran Mittal	Member	2	2

Shareholders Meetings

Annual general meeting of shareholders was held on September 26,2022.

AUDITORS

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s. GAakash & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year 2022-23.

▪ **Secretarial Auditors Observations**

Secretarial Auditors observations are self explanatory and do not call for any further comments. There has been no qualification, reservation or adverse remarks made by the statutory auditors in their report.

▪ **Secretarial Auditors Reports**

The Secretarial Auditors have given Secretarial audit report in Form MR-3 for financial year 2022-23,are given in "**Annexure C**" of this report.

Internal Auditors

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had appointed M/s S.K. Goel & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2022-23.

▪ **Internal Auditors Observations**

Internal Audit Report was self explanatory and need no comments.

▪ **Internal Auditors Reports**

The Internal Auditors have placed their internal audit report to the company.

Statutory Auditors

The Statutory Auditors have confirmed that they are not disqualified to act as Auditors and are eligible to hold office as Auditors of your Company.

▪ **Statutory Auditors Observations**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer.

▪ **Statutory Auditors Reports**

The Statutory Auditors have given an audit report for financial year 2022-23, are given in "**Annexure D**" of this report.

PARTICULARS OF CONTRACT OR ARRANGEMENT MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

The transactions entered with related parties during the year under review were on Arm's Length basis and in the ordinary course of business. The provisions of Section 188 of the Companies Act,

2013 are therefore, not attracted. All related party transactions were approved by the Audit Committee and the Board. The relevant information regarding related party transactions has been set out in Note No. 17 of the Financial Statements for the financial year ended 31.03.2023 and **Form No. AOC-2** are given in "**Annexure E**" of this report.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in (in e-form MGT-7) for the financial year ended March 31, 2023 is on website of company at <https://www.patback.in/corporate-announcements>.

ENHANCING SHAREHOLDER VALUE

Our Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders.

DEMATERIALIZATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN-INE401L01019 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 14% of the Company's Paid-up Share Capital is in dematerialized form and balance 86% is in physical form as on 31st March, 2023.

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy.

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2022-23:

- No of complaints received : 0
- No of complaints disposed off : N.A.

HUMAN RESOURCES

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to spend any amount in respect of Corporate Social Responsibility as provisions relating to Corporate Social Responsibility under Section 135 of Companies Act, 2013 is not applicable to Company.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2022-23.

OTHER DISCLOSURES

Your Directors state that during the financial year 2022-23:

- The Company did not issue any equity shares with differential rights as to dividend, voting or otherwise.
- The Company did not issue any Sweat Equity shares.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

Till the date of AGM and after the year ended Financial year 2022-23 ,the company issue Preferential warrants as below:

- With the approval of shareholders in the EGM held on July 13,2023 company issue and allotment of 1,00,00,000 (One Crore) Convertible Warrants ("Warrants"), each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, Rs. 13.70/- (Rupees Thirteen & Seventy Paise Only) including premium of Rs. 3.70 (Rupees Three & Seventy Paise Only) per warrant, aggregating to Rs. 13,70,00,000 (Rupees Thirteen Crore Seventy Lakh Only)
- In meeting held on August 11, 2023, board had approved the allotment of 1,00,00,000 (One Crore Only) Convertible Warrants ("Warrants"), each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at a price of Rs. 13.70/- (Rupees Thirteen & Seventy Paise Only) including premium of Rs. 3.70 (Rupees Three & Seventy Paise Only) per warrant, aggregating to Rs.13,70,00,000 (Rupees Thirteen Crore Seventy Lakh Only)out of which 25% of the Warrant issuance price is paid at the time of allotment of Warrants & balance is payable by Warrant holders at the time of allotment of Equity shares pursuant to exercise of the options attached to Warrants to subscribe to Equity Shares.

COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchange(s), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

CAUTIONARY STATEMENT

Statements in the Board's Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in your Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which your Company conducts business and other factors such as litigation and labour negotiations. Your Company is not obliged to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.

ACKNOWLEDGMENT

Your Directors wish to express their sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Banks, Government Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. Your Directors place on record their appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all level.

**By the order of the Board of Directors of
Patback Business Limited**

Sd/-	Sd/-
Kiran Mittal	Pawan Kumar Mittal
Director	Director
DIN: 00749457	DIN: 00749265

Date: 25.08.2023

Place: New Delhi

ANNEXURE A

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

INFORMATION 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

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Name of Directors	Ratio to Median Remuneration*
Mrs. Kiran Mittal	NIL
Mr. Pawan Kumar Mittal	NIL
Mr. Ankit Singhal	NIL
Mr. Ish Sadana	NIL

*the expression "median" mean the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one.

No Remuneration was paid to any directors during the year under review except Sitting fees.

- ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year
NIL
- iii) The percentage increase in the median remuneration of employees in the financial year
NIL
- iv) The number of Permanent employees on the rolls of the company
Two (2)
- v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration
- vi) Affirmation that the remuneration is as per the remuneration policy of the company
It is hereby affirmed that no remuneration paid, if any, is as per the remuneration policy of the company.

DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OR MANAGERIAL PERSONNEL) RULES, 2014

There is no directors in the Company for which disclosure have to be made under the provisions of Rule 5 (2) & (3) of the Companies (Appointment and Remuneration or Managerial Personnel) Rules, 2014.

A. Names of top ten employees in terms of remuneration drawn during the financial year 2022-23

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment	%of Equity Share held	Whether related to Director or Manager
Ms. Meena CFO & CEO	35 Years	₹ 1308390/-	Regular	Graduate	04/05/2022	-	0.00%	No
Ms. Twinkle Agrawal	28 Years	₹ 96000/-	Regular	Company Secretary, Legal & Secretarial Expertise	10/10/2020	30/11/2022		No
Mr. Dwarka Prasad Agarwal	82 years	₹ 92740/-	Regular	Company Secretary, Legal Expertise	10/12/2022	-	0.00%	No

*Names of employees who are in receipt of aggregate remuneration of not less than rupees one crore and two lakh if employed throughout the financial year 2022-23.

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment	%of Equity Share held	Whether related to Director or Manager
NIL								

B. Name of employee whose remuneration in aggregate was not less than eight lakh and fifty thousand per month if employed for part of the financial year 2022-23.

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment	%of Equity Share held	Whether related to Director or Manager
NIL								

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. The Fabrics/Textile and Diamond Industry has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. Your company is currently engaged in the business of trading of goods, Diamonds etc and consultancy income. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

Your Company's performance for the year 2022-23 has to be viewed in the context of aforesaid economic and market environment.

OPERATING RESULTS OF THE COMPANY

The total revenue from operations (including other income) of your Company for the year ended March 31, 2023 is increased to ₹10529.23/- as against ₹ 9936.75/- for the year ended March 31, 2022. The Profit before tax ₹ 8407.17/- compared to ₹ 1889.81 in the previous year. The company had incurred net profit for the year ended March 31, 2023 is of ₹ 6262.48 /- as compared to profit of ₹ 1786.00 in the previous year ended March 31, 2022.

OPPORTUNITIES

- i) There is a provision of more FDI and investment opportunities.
- ii) Withdrawal of quota restriction is contributing immensely in market development.
- iii) The global needs are being catered with product development.
- iv) An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

THREATS

- i) With the increase in business segment, the competition has increased from Domestic and other developed countries.
- ii) Threats for this Industry are very common and every person is aware of the threats and the risks involved with this Industry.
- iii) Striking a balance between demand and supply.

PROSPECT & OUTLOOK

The management is of the view that the future prospects of your company are bright and the performance in the current year is expected to be very well. The committed customers of the company are expected to place more orders, which ultimately affect the top line of the company, positively.

RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The company has constituted Audit Committee for guidance and proper control of affairs of the company.

HUMAN RESOURCES

Human Resources are highly valued assets at Patback Business Limited. The company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

SECRETARIAL AUDIT REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 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,

PATBACK BUSINESS LIMITED

(Formerly, known as Crazypricing Online Services Limited)

CIN: L74999DL1984PLC018747

Shop No. 325, Plot No. 3, Aggarwal Plaza,

DDA Community Center, Sector-14,

Rohini, New Delhi-110085

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PATBACK BUSINESS LIMITED (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 (Audit Period) 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 along with Annexure-A attached to this report.

- I. 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 thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); (Not applicable to the Company during the Audit Period)
- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period);
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period);
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period);
- vi. Other Laws applicable to the Company:-

We have examined the framework, processes, and procedures of compliances of laws applicable on the Company in detail. We have examined reports, compliances with respect to applicable laws on test basis.

Other Miscellaneous and state laws.

- a) Income Tax Act, 1961;
- b) Goods and Services Tax Act, 2017

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEI).
- c) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. mentioned above subject to following:

1. In terms of Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the promoter(s) or promoter group has their shareholding in dematerialized form in the Listed Entity.

As per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliances with the corporate governance provisions as specified in Reg. 17 to 27 and Clause (b) to (i) of Regulation 46(2) and Para C, D, E of Schedule V for Corporate Governance do not apply to this Listed Entity as the Paid-up share capital of the Listed Entity is Rs. 0.24 crore (i.e. less than Rs. 10 Crore) and Net Worth is Rs. 0.33 crore (i.e. less than Rs. 25 Crores) as on the last day of the previous financial year. During the audit, we observed that the company is voluntarily complying the provisions to the extent possible as a part of good corporate governance practice.

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting in compliance of the Act.
3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.

Based on the compliance mechanism established by the company and on the basis of the Compliance Certificate (s) placed and taken on record by the Board of Directors at their meeting (s), we further report that;

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

**For G AAKASH & ASSOCIATES
COMPANY SECRETARIES**

**sd/-
AAKASH GOEL
(PROP.)
M. NO.: A57213
CP NO.: 21629
UDIN: A057213E000647176**

Date: 20.07.2023
Place: Haryana

To,
The Members,

PATBACK BUSINESS LIMITED
(Formerly, known as Crazypricing Online Services Limited)
CIN: L74999DL1984PLC018747
Shop No. 325, Plot No. 3, Aggarwal Plaza,
DDA Community Center, Sector-14,
Rohini, New Delhi-110085

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2023 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 contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis to our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For G AAKASH & ASSOCIATES
COMPANY SECRETARIES

sd/-
AAKASH GOEL
(PROP.)
M. NO.: A57213
CP NO.: 21629
UDIN: A057213E000647176

Date: 20.07.2023
Place: Haryana

ANNEXURE D

INDEPENDENT AUDITOR'S REPORT

To the members of
PATBACK BUSINESS LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **PATBACK BUSINESS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of profit and loss, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and explanations given to us, the aforesaid 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 accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2023, and the **net profit** (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described hereunder to be key audit matters to be communicated in our report.

Key audit matters	Auditor's response
<u>Revenue from operation</u> (I) According to Ind AS 115, revenue to be recognized on satisfaction of performance obligation and transfer	Our audit procedure inter- alia included the following- <ul style="list-style-type: none">• We assessed the company's accounting policy for timing of revenue recognition assess compliances in terms of Ind AS-115 on 'Revenue

of control pertaining to goods and/ or services.	from contract with customers’.
(II) Determination of transaction price for measurement of revenue according to Ind AS 115.	<ul style="list-style-type: none"> • On a sample basis we have tested orders or contract with customers, sales invoices raised by the company to determine timing of transfer of control along with transaction price. • We performed year end cut off procedures to determine whether revenues are recorded in the correct period. • We used assessment of overall control environment relevant for measurement of revenue. • We performed testing of journal entries, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.

Information other than the Financial Statements and Auditor’s 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 Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the financial statements and the 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the applicable accounting standards and the other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 are operating effectively for insuring 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 misstatements, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in 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 the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls 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, relevant safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in **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, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid financial statements comply with the applicable accounting standards specified under Section 133 of the Act;
 - 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any of pending litigations on its financial position, in its financial statements (Refer note no. 24 of the financial statements).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
- 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 we have obtained reasonable and appropriate evidence in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. No Dividend has been declared or paid by the company during the period by this report in pursuance with Section 123 of the Companies Act 2013.
- vi. As proviso to Rule 3(1) of the companies (Accounts) rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under this Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable.
- h. In our opinion and according to the information and explanations given to us, the company has not paid remuneration to its director during the current financial year hence provisions laid down under section 197 of the Act, read with Schedule V of the Act are being complied.

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238
UDIN: - 23014238BGXRRB3252

New Delhi, 17th day of May, 2023

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report of even date to the members of **PATBACK BUSINESS LIMITED** for the year ended on 31st March 2023.

- (i) (a) As per information and explanation given to us, the company does not hold any property, plant and equipment or intangible assets. Hence, the provisions of sub- clause (i)(a), (i)(b), (i)(c) and (i)(d) of para 3 of the order are not applicable;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the provisions of sub- clause (i)(e) of para 3 of the order are not applicable.

- (i) (a) According to the information and explanation given to us, inventory consisting of securities are held in dematerialized form, balances of same has been verified with securities closing balances available at Depository participant (i.e. NSDL/CDSL) further no material discrepancies were noticed during the course of such verification;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any working capital loan during the period covered by this report. Accordingly, the provisions of sub-clause (ii)(b) of para 3 of the order are not applicable.

- (ii) According to the information and explanations given to us, the companies have granted any loans or advances in the nature of loans, secured or unsecured granted to companies, firms, limited liability partnership or any other parties during the year: -

(a) A. According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, the provisions of sub-clause (iii)(a)(A) of para 3 of the order are not applicable.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to parties other than subsidiaries, joint ventures and associates during the year. The details are given as follows:

(Rs. in thousands)

	Guarantee	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries				
- Joint ventures	Nil	Nil	Nil	Nil
- Associates				

- Others	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil
	Nil	Nil	9,450.00	Nil
Balances outstanding as at balance sheet date				
- Subsidiaries	Nil	Nil	Nil	Nil
- Joint ventures	Nil	Nil	Nil	Nil
- Associates	Nil	Nil	Nil	Nil
- Others	Nil	Nil	9,172.50	Nil

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, loans given by the company are repayable on demand and there is no stipulation of schedule of repayment of principal and payment of interest and hence, we are unable to make any comment on regularity of repayment;

(d) According to the information and explanations provided to us and considering the nature of loan given by the company there is no loan overdue amount for more than ninety days;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party;

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loans repayable on demand or without specifying any terms or period of repayment including such loans that have been granted to promoters, related parties as defined in clause (76) of Section 2 of the Companies Act, 2013, relevant details are given as follows;

(Rs. in thousands)

Total loan granted repayable on demand to:	Aggregate amount granted during the year	% of Total loans
Promoter	5,550.00	58.73%
Related party	500.00	5.29%
Others	3,400.00	35.98%

Total loan other than repayable on demand:	Nil	Nil
Total	9,450.00	100%

- (iii) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has complied with the requirement of provision of section 186 of the Companies Act, 2013 to the extent as applicable to it;
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, the requirement of provision of sub clause (v) of para 3 of the order are not applicable;
- (v) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vi) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date, they became payable;
- (b) According to information and explanations given to us, there are no outstanding statutory dues on part of the Company which is not deposited on account of any dispute with the appropriate authorities;
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year;
- (viii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not borrowed any loans during the period covered by this report. Accordingly, the provisions of sub clause (ix)(a) of para 3 are not applicable;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority;
- (c) According to the information and explanations given to us by the management, the company has not obtained any term loans. Accordingly, the provisions of sub clause (ix)(c) of para 3 of the order are not applicable;
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis that have been utilized for the long- term purpose by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries as

defined under the Companies Act, 2013. Accordingly, the provisions of sub clause (ix)(e) of para 3 of the order are not applicable;

(f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, the provisions of sub clause (ix)(f) of para 3 of the order are not applicable;

- (ix) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of sub clause (x)(a) of para 3 of the order are not applicable;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of sub clause (x)(b) of para 3 of the order are not applicable;
- (x) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit;

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed 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, there are no whistle blower complaints received by the company during the year;
- (xi) According to the information and explanation given to us and on the basis of our information and explanation of the records of the company is not a Nidhi Company. Hence the provisions of sub clause (xii) of para 3 of the order are not applicable;
- (xii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiii) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the Company issued till date for the period under audit;
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company;
- (xv) (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;

(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provision of sub clause (xvi)(c) of para 3 of the order are not applicable;

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the provision of sub clause (xvi)(d) of para 3 of the order are not applicable;

- (xvi) The Company has not incurred any cash losses during the current financial year and in immediately preceding financial year;
- (xvii) There has been no resignation of the statutory auditors during the year. Accordingly, the provisions of sub clause (xviii) of para 3 of the order are not applicable.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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.
- (xix) According to the information and explanations given to us, provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company.
- (xx) According to the information and explanations given to us, we report that the Company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, the provisions of sub clause (xxi) of para 3 the order are not applicable.

Signed for the purpose of identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238

UDIN: - 23014238BGXRRB3252

New Delhi, 17th day of May, 2023

ANNEXURE- B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **PATBACK BUSINESS LIMITED** as on 31st March 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 aspects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2023, based on “the internal financial controls with reference to financial statements criteria 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 the Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 ICAI. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material aspects.

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

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

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements 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 with reference to financial statements 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 the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238

UDIN: - 23014238BGXRRB3252

New Delhi, 17th day of May, 2023

PATBACK BUSINESS LIMITED
CIN: L74999DL1984PLC018747
BALANCE SHEET AS AT 31ST MARCH 2023

(Rs. in '000)

	Notes	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
Non- current assets			
Financial Assets			
Loans	3	9,002.50	3,100.00
Current Assets			
Inventories	4	101.06	215.38
Financial assets			
Cash and cash equivalents	5	1,845.21	222.51
Other Financial Assets	6	169.56	94.01
Other current assets	7	-	2.47
Total		11,118.33	3,634.37
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	2,480.00	2,480.00
Other equity	9	7,314.06	1,051.57
Liabilities			
Current liabilities			
Financial liabilities			
Other financial liabilities	10	175.86	90.90
Other current liabilities	11	33.90	10.10
Current tax liabilities (net)		1,114.51	1.80
Total		11,118.33	3,634.37

Notes to the financial statements 1-39
The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
PATBACK BUSINESS LIMITED

Sd/-
O.P. Pareek
Partner
Membership No. 014238
UDIN:23014238BGXRRB3252

Sd/- Kiran Mittal Director DIN: 00749457 I-19, Sector-13 Sai Apartment, Rohini Delhi-110085	Sd/- Pawan Kumar Mittal Director DIN: 00749265 I-19, Sector-13 Sai Apartment, Rohini Delhi-110085
--	--

New Delhi, the 17th day of May, 2023

Sd/- Dwarka Prasad Agrawal Company Secretary PAN- AAMPA9575C	Sd/- Meena CFO & CEO PAN- BTSPM8829F
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PATBACK BUSINESS LIMITED

CIN: L74999DL1984PLC018747

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2023

(Rs. in '000)

	Notes	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
REVENUE			
Revenue from operations	12	10,113.95	9,834.92
Other income	13	415.28	101.83
Total Income (I)		10,529.23	9,936.75
EXPENSES			
Purchases of stock-in-trade	14	-	7,286.08
Changes in inventories	15	114.33	(143.64)
Employee benefit expenses	16	1,497.13	553.12
Other expenses	17	510.60	351.37
Total (II)		2,122.06	8,046.94
Profit/ (loss) before exceptional items and tax (I-II)		8,407.17	1,889.81
Exceptional items		-	-
Profit/ (loss) before tax		8,407.17	1,889.81
Tax expenses:			
Current tax		2,144.69	103.39
Deferred tax		-	-
Profit/ (loss) after tax (III)		6,262.48	1,786
OTHER COMPREHENSIVE INCOME			
Total other comprehensive income (IV)		-	-
Total comprehensive income (III+IV)		6,262.48	1,786.42
Earning per equity share (EPS)			
[nominal value of share Rs. 10]			
Basic (in Rupees)		25.25	7.20
Diluted (in Rupees)		25.25	7.20

Notes to the financial statements

1-39

The accompanying notes form an integral part of the financial statements.

As per our report of even date

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

For and on behalf of the Board of Directors of

PATBACK BUSINESS LIMITED

Sd/-

O.P. Pareek

Partner

Membership No. 014238

UDIN:23014238BGXRRB3252

Sd/-

Kiran Mittal

Director

DIN: 00749457

I-19, Sector-13

Sai Apartment, Rohini

Delhi-110085

Sd/-

Pawan Kumar Mittal

Director

DIN: 00749265

I-19, Sector-13

Sai Apartment, Rohini

Delhi-110085

New Delhi, the 17th day of May, 2023

Sd/-

Dwarka Prasad Agrawal

Company Secretary

PAN- AAMPA9575C

Sd/-

Meena

CFO & CEO

PAN- BTSPM8829F

PATBACK BUSINESS LIMITED

CIN: L74999DL1984PLC018747

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2023

(Rs. in '000)

	For the year ended as on 31st March 2023	For the year ended as on 31st March 2022
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit/ (loss) before tax and after exceptional items	8,407.17	1,889.81
<u>Adjustments for items: -</u>		
Interest received	405.39	(101.84)
Operating Profit before working capital changes	8,812.56	1,787.97
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in inventories	114.33	(143.64)
(Increase)/ decrease in other financial assets	(75.55)	94.01
(Increase)/ decrease in other current assets	2.47	1,926.80
Increase/ (decrease) in other financial liabilities	84.96	(83.14)
Increase/ (decrease) in other current liabilities	23.80	2.75
Cash generated from operations	8,962.57	3,584.75
Direct taxes paid	(1,031.98)	(287.28)
Net cash flow from operating activities (A)	7,930.59	3,297.48
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Loans (given)/recovered	(5,902.50)	(3,288.02)
Interest received	(405.39)	101.84
Net cash flow from investing activities (B)	(6,307.89)	(3,186.18)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Net proceeds from borrowings	-	-
Net cash flow from financing activities (C)	-	-
Net cash flow during the year (A + B + C)	1,622.70	111.31
Add: Opening cash and cash equivalents	222.51	111.20
Closing cash and cash equivalents	1,845.21	222.51
Components of cash and cash equivalents		
Cash on hand	85.26	92.73
Balances with banks in current accounts	1,759.95	129.78
Total cash and cash equivalents (Note 5)	1,845.21	222.51

Notes to the financial statements 1-39

The accompanying notes are an integral part of the financial statements.
As per our report of even date

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238
UDIN:23014238BGXRRB3252

New Delhi, the 17th day of May, 2023

For and on behalf of the Board of Directors of
PATBACK BUSINESS LIMITED

Sd/- Kiran Mittal Director DIN: 00749457 I-19, Sector-13 Sai Apartment, Rohini Delhi-110085	Sd/- Pawan Kumar Mittal Director DIN: 00749265 I-19, Sector-13 Sai Apartment, Rohini Delhi-110085
--	--

Sd/-
Dwarka Prasad Agrawal
Company Secretary
PAN- AAMPA9575C

Sd/-
Meena
CFO & CEO
PAN- BTSPM8829F

PATBACK BUSINESS LIMITED
CIN: L74999DL1984PLC018747
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2023

A. Equity Share Capital

(Rs. in 000)

Balance as at 1st April 2022	Change in equity Share Capital due to prior period errors	Restated balance as at 1st April 2022	Changes in equity share capital during the year	Balance as at 31st March 2023
2,480.00	-	2,480.00	-	2,480.00

Balance as at 1st April 2021	Change in equity Share Capital due to prior period errors	Restated balance as at 1st April 2021	Changes in equity share capital during the year	Balance as at 31st March 2022
2,480.00	-	2,480.00	-	2,480.00

B. Other Equity

Particulars	Reserves & Surplus		Total
	Retained Earnings	Capital Reserves	
Balances as at 1st April 2022	(62,455.36)	63,353.96	898.60
Changes in accounting policy or prior period errors (See Note 20)	152.97	-	152.97
Restated balances as at 1st April 2022	(62,302.39)	63,353.96	1,051.57
Total Comprehensive Income	6,262.49	-	6,262.49
Balances as at 31st March 2023	(56,039.90)	63,353.96	7,314.06

Particulars	Reserves & Surplus		Total
	Retained Earnings	Capital Reserves	
Balances as at 1st April 2021	(63,869.50)	63,353.96	(515.54)
Changes in accounting policy or prior period errors	(219.34)	-	(219.34)
Restated balances as at 1st April 2021	(64,088.83)	63,353.96	(734.88)
Total Comprehensive Income	1,786.44	-	1,786.44
Balances as at 31st March 2022	(62,302.39)	63,353.96	1,051.57

Notes to the financial statements

1-39

The accompanying notes are an integral part of the financial statements
In terms of our report attached

FOR V. N. PUROHIT & CO.
Chartered Accountants
Firm Regn No. 304040E

For and on behalf of the Board of Directors of
PATBACK BUSINESS LIMITED

Sd/-
O. P. Pareek
Partner
Membership No. 014238

UDIN:23014238BGXRRB3252

Sd/-
Kiran Mittal
Director
DIN: 00749457
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

New Delhi, the 17th day of May, 2023

Sd/-
Dwarka Prasad Agrawal
Company Secretary
PAN- AAMPA9575C

Sd/-
Meena
CFO & CEO
PAN- BTSPM8829F

1 Corporate Information:

PATBACK BUSINESS LIMITED (formerly known as CRAZYPRICING ONLINE SERVICES LIMITED) (bearing CIN L74999DL1984PLC018747) was incorporated on July 20, 1984 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana. The Company is currently engaged in the business of trading of goods including Fabrics, Diamonds and Tupperware. The Company is listed on Metropolitan Stock Exchange of India Limited (MSEI) with [Script code: PATBACK].

2 Significant Accounting Policies:

2.1 Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

2.2 Basis for preparation of financial statements:

The financial statements have been prepared in historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services. However, certain financial assets and financial liabilities are measured at fair value in compliance with IND-AS.

2.3 Use of Estimates:

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

2.4 Critical accounting estimates:

2.4.1 Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

2.4.2 Impairment of Investments:

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

2.4.3 Provisions:

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

2.4.4 Impairment of financial assets

Equity instruments, Debt Instruments and Mutual Fund: - In accordance with Ind -AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets.

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenue which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with significant financing component is measured at an amount equal to 12-month ECL. For all other financial

assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment gain or loss in condensed consolidated statement of comprehensive income.

2.5 Property, Plant and Equipment

PPE are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on PPE, including assets taken on lease, other than freehold land is charged based on Written Down Value method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013. The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows: -

Particulars of Property, Plant & Equipment	Useful life (in years)
Plant & Machinery (Tools & Dies)	15
Furniture & fixtures	10
Vehicles	8
Office Equipment	5
Computers & peripherals	3

An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss. At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

2.6 Revenue recognition:

Revenue is recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

2.6.1 Sale of goods: -

Revenue from sale of goods is recognized when the control over such goods have been transferred, being when the goods are delivered to the customers. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, risks of loss have been transferred to the customers, and either the customer has accepted the goods in accordance with the sales contract or the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied. Revenue from these sales are recognized based on the price specified in the contract.

2.6.2 Interest income :

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

2.6.3 Other income:

In respect of other heads of income in the Company's accounts the income shall recognize on accrual basis.

2.7 Foreign currency transactions:

Foreign currency transactions are recorded as exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognized in the profit or loss.

2.8 Financial Instruments:

2.8.1 Financial Assets: -

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument and are measured initially a fair value adjusted for transaction cost.

Subsequent measurement: -

Financial Assets measured at Amortised Cost (AC)

Financial assets are subsequently measured at amortized 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. Amortised cost is the cost of a financial asset adjusted to achieve a constant effective interest rate over the life of the financial asset.

Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial Assets measured Fair Value Through Profit and Loss (FVTPL)

Financial assets are subsequently measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income. For financial assets measured at fair value through profit and loss, all changes in the fair value are recognized in profit and loss when they occur.

De- recognition of Financial Assets: -

A financial asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

2.8.2 Financial Liabilities: -

Recognition and initial measurement: -

All Financial liabilities are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified as amortized cost.

Subsequent measurement: -

Subsequent to initial recognition, these liabilities are measured at Amortized cost using the effective interest rate method.

De-recognition of Financial liabilities

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

2.8.3 Offsetting of Financial Instrument: -

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

2.8.4 Impairment of Financial Assets

Equity instruments, Debt Instruments and Mutual Fund: -

In accordance with Ind -AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets.

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenue which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with significant financing component is measured at an amount equal to 12-month ECL. For all other financial assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment gain or loss in condensed consolidated statement of comprehensive income.

Other Financial Assets: -

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

2.9 Inventories

Inventories (Other than Quoted Shares & Securities) are valued at cost or net realisable value, whichever is lower. Cost is determined on weighted average basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Cash & Cash equivalent

Cash and cash equivalents Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of

outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.11 Taxation

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax are recognized in profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the income taxes are recognized in other comprehensive income or directly in equity, respectively.

Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts.

Deferred income tax is recognized to the extent 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 utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.

Deferred tax assets include Minimum Alternative Tax (MAT) paid which is considered as an asset if there is probable evidence that the Company will pay normal income tax after the tax holiday period.

2.12 Earnings Per Share

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

2.13 Provision, Contingent Liabilities and Contingent Assets:

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent Assets and Contingent Liabilities are not recognized in the financial statements.

PATBACK BUSINESS LIMITED

CIN: L74999DL1984PLC018747

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2023

(Rs. in '000') unless otherwise stated

3	Loans : non current	As at 31st March, 2023	As at 31st March, 2022
	<u>Considered good - unsecured</u>		
	Loan to related parties	6,802.50	3,100.00
	Loan to others	2,200.00	-
	Less : Allowance for credit impaired/expected credit loss	-	-
		9,002.50	3,100.00

3.1 Additional disclosure in respect of loans and advances:-

Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount of loan or advance in the nature of loan outstanding	% to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total loans and advances in the nature of loans
Loans and advances granted to promoters, directors, KMPs and other related parties that are (a) repayable on demand; or (b) without specifying any terms or period of repayment	6,802.50	75.56%	3,100.00	100.00%

4	Inventories	As at 31st March, 2023	As at 31st March, 2022
	<u>Stock in trade -Fair Value Through Profit & Loss' (FVTPL)</u>		
	Equity Instruments (quoted) at FVTPL	101.06	215.38
		101.06	215.38

5	Cash and cash equivalents	As at 31st March, 2023	As at 31st March, 2022
	Cash on hand (as certified)	85.26	92.73
	Balances with banks	1,759.95	129.78
		1,845.21	222.51

6	Other financial assets: current	As at 31st March, 2023	As at 31st March, 2022
	Interest Accrued on loan	169.56	94.01
		169.56	94.01

7	Other current assets	As at 31st March, 2023	As at 31st March, 2022
	Input credit of GST	-	2.47
		-	2.47

8	Equity share capital	31st March, 2023		31st March, 2022	
		Nos.	in Amount	Nos.	in Amount
	<u>Authorized shares</u>				
	Equity shares of Rs.10 (31st March 2022: Rs.10) each	263,400	2,634.00	263,400	2,634.00
	7% Non-convertible redeemable preference shares of Rs. 100 each	775,000	77,500.00	775,000	77,500.00
		1,038,400	80,134.00	1,038,400	80,134.00
	<u>Issued, subscribed and fully paid- up shares</u>				
	Equity shares of Rs.10 (31st March 2022: Rs.10) each fully paid	248,000	2,480.00	248,000	2,480.00
		248,000	2,480.00	248,000	2,480.00

8.1 Reconciliation of number of equity shares and amount outstanding

	31st March, 2023		31st March, 2022	
	Nos.	in Amount	Nos.	in Amount
<u>Equity Shares</u>				
- At the beginning of the period	248,000	2,480.00	248,000	2,480.00
- Issued during the year	-	-	-	-
Total Outstanding at the end of the period	248,000	2,480.00	248,000	2,480.00

8.2 Terms and rights attached to equity shares

The company has issued only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

8.3 Details of shareholders holding more than 5% shares in the company: -

	31st March, 2023		31st March, 2022	
	Nos.	% holding	Nos.	% holding
Kiran Mittal	22,843	9.21%	22,843	9.21%
Profound Finance Private Limited	34,700	13.99%	34,700	13.99%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

8.4 Details of shares held by promoters in the Company

Promoter Name	31st March 2023		31st March 2022		% Change during the year
	No of Shares	% of total Shares	No of Shares	% of total Shares	
Kiran Mittal	22,843	9.21%	22,843	9.21%	-

There is no change in promoters shareholding during the period ended March 31,2023 and March 31,2022

9 Other equity

	As at 31st March, 2023	As at 31st March, 2022
<u>Capital Reserves</u>		
Opening balance	63,353.96	63,353.96
Add/(Less) : transfer/utilisation during the year	-	-
Closing balance	63,353.96	63,353.96
<u>Retained earnings</u>		
Opening balance	(62,455.36)	(63,869.50)
Less Change in accounting estimate	152.97	(219.34)
Restated opening Balance	(62,302.39)	(64,088.83)
Profit/ (loss) for the year	6,262.49	1,786.44
Closing balance	(56,040)	(62,302.39)
	7,314.06	1,051.57

10 Other financial liabilities: current

	As at 31st March, 2023	As at 31st March, 2022
Salary payable	129.00	-
Expenses payable	46.86	90.90
	175.86	90.90

11 Other current liabilities

	As at 31st March, 2023	As at 31st March 2022
TDS payable	24.85	10.10
GST Payable	9.05	-
	33.90	10.10

12 Revenue from operations

	For the year ended on 31st March, 2023	For the year ended on 31st March 2022
Sale of diamonds	-	7,334.92
Consultancy Income	10,113.95	2,500.00
	10,113.95	9,834.92

13 Other income

	For the year ended on 31st March, 2023	For the year ended on 31st March 2022
Interest on loans advanced	405.39	101.84
Interest on IT refunds	9.89	-
	415.28	101.84

14 Purchase

	For the year ended on 31st March, 2023	For the year ended on 31st March 2022
Purchase of diamonds	-	7,286.08
	-	7,286.08

15 Changes in inventories	For the year ended on 31st March, 2023	For the year ended on 31st March 2022
Opening balance of stock in trade	215.38	71.75
Less: Closing balance of stock in trade	(101.06)	(215.38)
	<u>114.32</u>	<u>(143.63)</u>
16 Employee benefits expenses	For the year ended on 31st March, 2023	For the year ended on 31st March 2022
Salaries & allowances	1,497.13	544.00
Staff welfare expenses	-	9.12
	<u>1,497.13</u>	<u>544.00</u>
17 Other expenses	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Advertisement expenses	35.36	34.32
Annual membership fees	115.13	74.00
Bank charges	0.18	2.70
Courier & Postage	-	0.20
Domain Purchase	1.45	-
DP Charges	14.57	-
Payment to Internal auditors	-	50.00
Payment to Statutory auditors: -		
For audit fees	51.00	51.00
For certification fees	7.50	6.48
Interest on government dues	0.01	0.25
Legal & professional charges	223.30	46.62
Miscellaneous expenses	0.11	0.10
Printing & stationery expenses	-	4.09
ROC filing fees	9.50	9.60
Sitting Fee	48.00	72.00
Website expenses	4.50	-
	<u>510.61</u>	<u>351.36</u>

PATBACK BUSINESS LIMITED

CIN: L74999DL1984PLC018747

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2023

(Rs. in '000') unless otherwise stated

18 Related parties:-

As per IND AS 24, the disclosures of transactions with the related parties are given below:

(a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship:

(i)	Key Management Personnel	Mr. Pawan Kumar Mittal (Director)
		Ms. Kiran Mittal (Director)
		Ms. Meena (CFO & CEO)
		Ms. Rekha Garg (CFO & CEO) - Retired on 3rd May, 2022
		Mr. Dwarka Prasad Agarwal (Company Secretary)
		Ms. Twinkle Agrawal (Company Secretary) - Retired on 30th Nov 2022
		Mr. Alok Nath Singh (Past Company Secretary)
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	M/s. Skybox Industries Limited (formerly known as Smart Capital Services Limited)
		M/s. Dolf Leasing Limited

(b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

	Transaction with	Nature of Transaction	Transaction during the year	
			31st March 2023	31st March 2022
(i)	Key Management Personnel:-			
	Mr. Pawan Kumar Mittal	Loan Repaid	Nil	Nil
		Reimbursement of expenses	9.85	8.50
	Mrs. Kiran Mittal	Loan given	500.00	2,250.00
		Loan recovered	400.00	Nil
		Interest income	190.32	23.55
		Loan Taken	Nil	200.00
		Loan Repaid	Nil	200.00
	Ms. Rekha Garg	Remuneration	Nil	400.00
	Ms. Meena	Remuneration	1308.39	Nil
Mr. Dwarka Prasad Agarwal	Remuneration	92.74	Nil	
Ms. Twinkle Agrawal	Remuneration	96.00	144.00	
(ii)	Relatives of Key Management Personnel:- None			
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences: -			
	M/s. Dolf Leasing Limited	Loan given	5,550.00	1,500.00
		Loan recovered	2,233.53	650.00
		Interest income	77.17	78.29

(c) Following are the balances of the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

(C) Following are the balances of the related parties covered under Ind AS-24 on "Related Parties Disclosure":				
	Transaction with	Balances	Balance as on	
			31st March 2023	31st March 2022
(i)	Key Management Personnel:-			
	Mr. Pawan Kumar Mittal	Loans & Advances	Nil	Nil
		Expenses Payable	1.21	Nil
	Mrs. Kiran Mittal	Loan and Advances	2,552.50	2,273.55
	Mr. Dwarka Prasad Agarwal	Salary Payable	25.00	Nil
	Ms. Meena	Salary Payable	104.00	Nil
(ii)	Relatives of Key Management Personnel:- None			
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences: -			
	M/s. Dolf Leasing Limited	Loans & Advances	4,250.00	920.46

19 Segment information

The Company does not have any identifiable business segment reportable as per Ind AS - 108.

20	Impact on profit due to changes in accounting estimate	For the year ended on 31st March 2022
	Adjustment in current tax	152,970
	Impact on EPS +/- (-)	+ 1.50

21 Categories of Financial Instruments and its fair value measurement

Financial assets	As at 31st March 2023	As at 31st March 2022
Measured at amortised cost		
(i) Cash and Bank balance	1,845.21	222.51
(ii) Loans	9,002.50	3,100.00
Total	10,847.71	3,322.51
Financial liabilities	As at 31st March 2023	As at 31st March 2022
Measured at amortised cost		
(i) Other financial liabilities	175.86	90.90
Total	175.86	90.90

22	Particulars	As at 31st March 2023	As at 31st March 2022
	Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

23 Break-up of payments made to Statutory Auditors (excluding taxes) are disclosed as under: -

Particulars	As at 31st March 2023	As at 31st March 2022
In respect of Statutory Audit	51.00	51.00
In respect of certification	7.50	6.48
Total	58.50	57.48
GST on above	10.53	10.35

24	Particulars	As at 31st March 2023	As at 31st March 2022
	Contingent Liability not provided for	Nil	Nil
	Pending litigation by/ against the Company	Nil	Nil

25 Ratio Analysis and its components

S.No.	Particulars	31st March 2023	31st March 2022	% change from March 31, 2022 to March 31, 2023
1	Current ratio	1.60	5.20	-69.26%
2	Debt- Equity Ratio	0.14	0.03	364.50%
3	Debt Service Coverage Ratio	N. A.	N. A.	N.A.
4	Return on Equity Ratio	0.94	0.67	41.16%
5	Inventory Turnover Ratio	63.92	82.93	-22.92%
6	Trade Receivable Turnover Ratio	N. A.	N. A.	N.A.
7	Trade Payable Turnover Ratio	N. A.	N. A.	N.A.
8	Net Capital Turnover Ratio	12.78	22.79	-43.93%
9	Net Profit Ratio	0.62	0.18	240.89%
10	Return on Capital Employed	0.86	0.54	60.41%
11	Return on Investment	N. A.	N. A.	N.A.

Reasons for variance of more than 25% in above ratios

S. No.	Particular	Variance	Reasons for variance of more than 25%
1	Current ratio	Decreased	Due to Increase in current liabilities is proportionately more than the increase in current assets.
2	Debt- Equity Ratio	Increased	Due to Increase in total debts is proportionately more than the increase in total equity.
3	Return on Equity Ratio	Increased	Due to increase in Net Profit is proportionately more than the average annual equity.
4	Net Capital Turnover Ratio	Decreased	Due to increase in Revenue from operations is proportionately less than the working capital.
5	Net Profit Ratio	Increased	Due to increase in Net Profit is proportionately more than the revenue from operations.
6	Return on Capital Employed	Increased	Due to increase in Profit Before interest, Tax & Exceptional item is proportionately more than the total equity and total debts.

Components of Ratio

(In 000's)

S.No.	Ratios	Numerator	Denominator	31st March 2023		31st March 2022	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	2,115.83	1,324.27	534.37	102.80
2	Debt- Equity Ratio	Total Debts (Total Liabilities)	Total Equity(Equity Share capital+Other equity)	1,324.27	9,794.06	102.80	3,531.57
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	8,407.17	-	1,889.81	-
4	Return on Equity Ratio	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	6,262.48	6,662.81	1,786.42	2,682.99
5	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	10,113.95	158.22	9,834.92	118.60
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	10,113.95	-	9,834.92	-
7	Trade Payable Turnover Ratio	Revenue from operations	Average trade payable [(Opening balance + closing balance)/2]	10,113.95	-	9,834.92	-

8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	10,113.95	791.56	9,834.92	431.57
9	Net Profit Ratio	Net profit after tax-Exceptional items	Revenue from operations	6,262.48	10,113.95	1,786.42	9,834.92
10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	8,407.17	9,794.06	1,889.81	3,531.57
11	Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	-	-	-	-

26 Financial risk management

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

- (i) Market risk
 - (a) Interest rate risk;
- (ii) Credit risk and ;
- (iii) Liquidity risk

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk . The Company's primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee are responsible for overseeing these policies and processes.

(i) Market risk

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments . The objective of market risk management is to manage and control market risk exposure within acceptable parameters,

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to borrowings from banks and others.

Interest rate sensitivity - variable rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by amounts shown below. This analysis assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date.

Particulars	For the year ended 31st March 2023		For the year ended 31st March 2022	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
On account of Variable Rate on Loans and advances given	90.03	(90.03)	3,100.00	(3,100.00)
On account of Variable Rate on borrowings	-	-	-	-
Net impact on profitability	90.03	(90.03)	3,100.00	-3,100.00

(ii) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables from customer. The Company establishes an allowance for doubtful debts, impairment and expected credit loss that represents its estimate an allowance for doubtful debts, impairment and expected credit loss that represents its estimate on expected credit loss.

A.Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk managed through credit approvals ,establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

However, the company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures.

B. Cash and cash equivalents

The Company holds cash and cash equivalents with creditworthy banks of ₹1,845.21 thousands. The credit worthiness of such banks is evaluated by the management on an on-going basis and is considered to be good.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company has been taking measures to ensure that the Company's cash flow from business borrowing is sufficient to meet the cash requirements for the Company's operations. The Company managing its liquidity needs by monitoring forecasted cash inflows and outflows in day to day business. Liquidity needs are monitor end on various time bands, on a day to day and week to week basis, as well as on the basis of a rolling 30 day projections. Net cash requirements are compared to available working capital facilities in order to determine head room or any shortfalls. Presently company's objective is to maintain sufficient cash to meet its operational liquidity requirements.

The below table summaries the maturity profile of the Company's financial liability

Particulars	Carrying amount	Contractual cash outflow				
As at March 31, 2023		Total	1 year or less	1-2 year	2-5 years	> 5 years
Other financial liabilities	175.86	175.86	175.86	0.00	0.00	0.00
Other current liabilities	33.90	33.90	33.90	0.00	0.00	0.00

Particulars	Carrying amount	Contractual cash outflow				
As at March 31, 2022		Total	1 year or less	1-2 year	2-5 years	> 5 years
Other financial liabilities	90.90	90.90	90.90	0.00	0.00	0.00
Other current liabilities	10.10	10.10	10.10	0.00	0.00	0.00

- 27 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 28 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.
- 29 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 30 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 31 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 32 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 33 Balance of receivables, payables and advances are subject to confirmation.
- 34 The financial statements were approved for issue by the Board of Directors on 17th day of May, 2023.
- 35 Previous year's figures have been re-arranged or re- grouped wherever consider necessary.
- 36 The company does not have transactions with the companies struck off under section 248 of Companies Act ,2013.
- 37 The company has not any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961).
- 38 Figures have been rounded off to the nearest thousands of rupees.
- 39 Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238

UDIN:23014238BGXRRB3252

New Delhi, the 17th day of May, 2023

Annexure-E

FORM AOC - 2

(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO

1. Details of contracts or arrangements or transactions not at arm's length basis
 - (a) Name(s) of the related party and nature of relationship: NIL
 - (b) Nature of contracts/arrangements/transactions: NIL
 - (c) Duration of the contracts / arrangements/transactions: NIL
 - (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
 - (e) Justification for entering into such contracts or arrangements or transactions: NIL
 - (f) Date of approval by the Board: NIL
 - (g) Amount paid as advances: NIL
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL
2. Details of material contracts or arrangement or transactions at arm's length basis

	Transaction with	Nature of Transaction	Transaction during the year	
			31st March 2023	31st March 2022
(i)	Key Management Personnel:-			
	Mr. Pawan Kumar Mittal	Loan Repaid	Nil	Nil
		Reimbursement of expenses	9.85	8.50
	Mrs. Kiran Mittal	Loan given	500.00	2,250.00
		Loan recovered	400.00	Nil
		Interest income	190.32	23.55
		Loan Taken	Nil	200.00
		Loan Repaid	Nil	200.00
	Ms. Rekha Garg	Remuneration	Nil	400.00
	Ms. Meena	Remuneration	1308.39	Nil
	Mr. Dwarka Prasad Agarwal	Remuneration	92.74	Nil
	Ms. Twinkle Agrawal	Remuneration	96.00	144.00
(ii)	Relatives of Key Management Personnel:- None			
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences: -			
	M/s. Dolf Leasing Limited	Loan given	5,550.00	1,500.00
		Loan recovered	2,233.53	650.00
		Interest income	77.17	78.29

(c) Following are the balances of the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

	Transaction with	Balances	Balance as on	
			31st March 2023	31st March 2022
(i)	Key Management Personnel:-			
	Mr. Pawan Kumar Mittal	Loans & Advances	Nil	Nil
		Expenses Payable	1.21	Nil
	Mrs. Kiran Mittal	Loan and Advances	2,552.50	2,273.55
	Mr. Dwarka Prasad Agarwal	Salary Payable	25.00	Nil
	Ms. Meena	Salary Payable	104.00	Nil
(ii)	Relatives of Key Management Personnel:- None			
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences: -			
	M/s. Dolf Leasing Limited	Loans & Advances	4,250.00	920.46

If undelivered, please return to:

PATBACK BUSINESS LIMITED

Shop No. 325, Plot No.3, Aggarwal Plaza, DDA
Community Center, Sector-14, Rohini, New
Delhi-110085