

PB GLOBAL LIMITED

CIN - L99999MH1960PLC011864

Regd off: 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri
(West), Mumbai- 400053

Email id - compliance@pb ltd.in / contact - 022-49335858

Date:- 30th May, 2024

To

BSE Limited,
P J Towers, Dalal Street
Mumbai - 400 001

Dear sir,

Subject: Declaration Pursuant to Regulation 52(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") for Unmodified Opinion.

Reference: Scrip Code: 506580

DECLARATION FOR UNMODIFIED OPINION

I, Parimal Mehta, Managing Director of PB Global Limited, having its registered office at 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri West, Mumbai- 500053, India, hereby declare that the Statutory Auditors of the Company, namely, M/s Jain Vinay Associates, Chartered Accountants, have issued audit reports with Unmodified Opinion on Standalone and Consolidated audited financial results for the period ended March 31, 2024.

This declaration is issued pursuant to Regulation 52(3) of the SEBI LODR as amended from time to time.

Thanking You,

Yours Faithfully,

For and on behalf of
PB Global Limited

(Parimal Mehta)

Managing Director - 03514645



PB GLOBAL LIMITED

CIN - L99999MH1960PLC011864

Regd off: 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri (West), Mumbai- 400053

Email id – compliance@pbltd.in / contact - 022-49335858

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(INR in Lakhs except as stated)

Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
	Income from Operations					
I	(a) Net Sales/Income from Operations (net of taxes & duties)	1,445.93	1,560.28	4,038.25	5,061.36	10,836.88
II	(b) Other Operating Income	7.10	(20.76)	7,015.63	27.10	7,325.70
III	Total income from operations (I+II)	1,453.03	1,539.52	11,053.88	5,088.46	18,162.58
IV	Expenses					
	(a) Cost of materials consumed					
	(b) Purchase of stock-in-trade	991.83	1,090.86	2,135.40	3,692.84	6,512.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	67.32	59.30	1,071.65	132.69	3,130.15
	(d) Employee benefit expense	81.11	29.22	77.52	194.81	189.79
	(e) Finance Cost	24.05	9.90	6.08	37.40	138.20
	(f) Depreciation and amortization expense	14.29	3.73	58.87	25.24	77.17
	(g) Gas Consumption	-	-	-	-	-
	(h) Other expenses (any item exceeding 10% of the total expenses to continuing operations to be shown separately)	340.45	443.24	382.60	1,252.44	800.21
	Total expenses	1,519.05	1,636.25	3,732.12	5,335.42	10,847.71
V	Profit from operations before exceptional items and extraordinary items and tax (III-IV)	(66.02)	(96.73)	7,321.76	(246.96)	7,314.87
VI	Exceptional Items					
VII	Profit before extraordinary items and tax (V-VI)	(66.02)	(96.73)	7,321.76	(246.96)	7,314.87
VIII	Extraordinary items					
IX	Profit before tax (VII-VIII)	(66.02)	(96.73)	7,321.76	(246.96)	7,314.87
X	Tax expenses					
	a) Current Tax			388.03		388.03
	b) Deferred Tax			0.49		0.50
XI	Profit / (Loss) for the period from continuing operation (VII-VIII)	(66.02)	(96.73)	6,933.24	(246.96)	6,926.34
XII	Profit / (Loss) for the period from discontinuing operation					
XIII	Tax expense of discontinuing operations					
XIV	Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)					
XV	Profit / (Loss) for the period (XI+XIV)	(66.02)	(96.73)	6,933.24	(246.96)	6,926.34
XVI	Other Comprehensive Income					(5,090.76)
XVII	Total Comprehensive Income	(66.02)	(96.73)	6,933.24	(246.96)	1,835.58
XVIII	Earnings per share					
	(a) Basic	(6.29)	(9.21)	660.31	(23.52)	174.82
	(b) Diluted	-	-	-	-	-
XIX	Paid-up equity share capital (Face Value Rs. 10/- per Share)					
XX	Reserve excluding Revaluation Reserves					


 FOR & ON BEHALF OF
 PB GLOBAL LIMITED
 PARIMAL MEHTA
 MANAGING DIRECTOR - 03514645
 DATE - 30.05.2024

PB GLOBAL LIMITED

CIN - L99999MH1960PLC011864

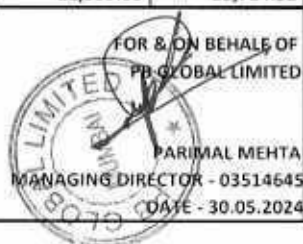
Regd off: 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri (West), Mumbai-400053

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CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Rs. in lakhs)

Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
A. ASSETS		
1 Non-current assets		
a. Property, plant and equipment	94.42	107.17
b. Intangible assets	208.85	188.57
Investment in subsidiaries, associates, joint ventures & Partnership		
c. firm		
d. Financial assets		
i. Other investments	35.98	35.98
e. Non-current tax assets (net)	492.90	465.47
f. Other non-current assets	46.62	18.02
Total non-current assets (1)	878.77	815.21
2 Current assets		
(a) Inventories	612.51	745.23
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	3,541.72	3,841.83
(iii) Cash and cash equivalents	43.58	389.99
(iv) Bank balances other than (iii) above		
(v) Loans		
(vi) Others (to be specified)	363.17	66.83
(c) Other current assets	17,119.93	17,865.43
Total current assets (2)	21,680.91	22,909.31
Total Assets (1+2)	22,559.68	23,724.52
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	105.00	137.50
(b) Other equity - Reserves	20,865.44	21,430.90
Total equity (1)	20,970.44	21,568.40
2 Liabilities		
A. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.18	38.89
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b))		
(b) Provisions		
(b) Deferred tax liabilities (Net)	14.67	14.69
(c) Other non-current liabilities		
Total non-current liabilities (2)	14.85	53.58
B. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	567.70	155.52
(ii) Trade payables	502.32	1,139.11
(iii) Other financial liabilities (other than those specified in item (b))		
(b) Other current liabilities	504.36	807.91
(c) Provisions		
(d) Current tax liabilities (Net)		
Total current liabilities (3)	1,574.38	2,102.54
Total liabilities (2+3)		
Total equity and liabilities (1+2+3)	22,559.68	23,724.52

FOR & ON BEHALF OF
PB GLOBAL LIMITED


PARIMAL MEHTA
MANAGING DIRECTOR - 03514645
DATE - 30.05.2024

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024			
Sr. No	Particulars	For the period ended	For the Year ended
		31-Mar-24 Audited	31-Mar-23 Audited
1	Cash flow from operating activities		
	Profit before exceptional items & tax	(246.960)	1,835.570
	Adjustments for		
	Depreciation and amortisation expenses	25.240	77.170
	(Profit) / Loss on disposal of PPE		
	Interest income	(17.750)	(4.200)
	Interest expense	37.400	138.200
	Remeasurement of obligations		
	Cash generated from operations before working capital changes	(202.070)	2,046.740
	Adjustments for		
	(Increase) decrease in non-current loans (security deposits & others)		
	(Increase) decrease in other Advances	(296.340)	(34.810)
	(Increase) / decrease in trade receivables	300.110	3,646.090
	(Increase) / decrease in inventories	132.720	3,012.580
	(Increase) / decrease in short term loans & advances	412.180	(3,279.520)
	Increase / (decrease) in Other Current Assets	745.500	(17,770.800)
	Increase in other current financial liabilities		
	Increase / (decrease) in trade payables	(636.790)	(919.350)
	Increase / (decrease) in current provisions	-	(1,916.240)
	Increase / (decrease) in other current liabilities	(303.550)	515.340
	Cash generated from operations	151.760	(14,699.970)
	Income taxes paid (net of refunds)		388.030
	Cash flow before exceptional items	151.760	(14,311.940)
	Exceptional items		
	Net cash (used in) / generated from operating activities - A	151.760	(14,311.940)
2	Cash flow from investing activities		
	Purchase of PPE	472.740	374.640
	Increase in Security Deposits	(27.430)	(295.930)
	Sale proceeds of PPE	(28.600)	31.960
	Interest income	17.750	4.200
	Cash flow before exceptional items		
	Net cash (used in) / generated from investing activities - B	434.460	114.870



Notes:-

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2024. They have been reviewed by the Statutory Auditors.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3 The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

4 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended 31st March 2024 is given below:

(` in Lakh)

PARTICULARS	For the quarter ended 31st March 2024	For the quarter ended 31st March 2023
Net Profit/(Loss) after Tax as per previous IGAAP	(66.02)	6,933.24
Impact of IND AS adjustments	-	-
Net Profit/(Loss) after Tax as per IND AS	(66.02)	6,933.24
Other Comprehensive Income	-	-
Total Comprehensive Income for the period	(66.02)	6,933.24

5 The Company has identified Trading as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.

6 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Place : Mumbai
Date : 30-05-2024





INDEPENDENT AUDITORS' REPORT

To the Members of P B GLOBAL LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of P B GLOBAL LIMITED (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate, which comprise the consolidated balance sheet as at 31 March 2024, and the consolidated statement of profit and loss (including other comprehensive income (loss)), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries and associate as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31 March 2024, of its consolidated profit and other comprehensive income (loss), consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

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



Emphasis of Matter

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

Our opinion is not modified in respect of this matter.

Other Matters

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

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

Other Information

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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



effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

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

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

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

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

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

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



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

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

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

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

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

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



Report on Other Legal and Regulatory Requirements

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

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
2. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
3. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
4. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
5. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate company incorporated in India, none of the directors of the Group companies and its associate incorporated in India is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
6. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Further, the associate company incorporated in India has been exempted from the requirement of its auditor reporting on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.

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

- The consolidated financial statements disclose the impact of pending litigations as at 31st March 2024 on the consolidated financial position of the Group and its associate.
- The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2024.
- There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies and associate company incorporated in India during the year ended 31 March 2024.

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

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies incorporated in India which were



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

For Jain Vinay & Associates
(Chartered Accountants)



Vishnu Kumar Sodhani
(Partner)

M. No: 403919

Place: Mumbai

Date: 27/05/2024

UDIN: 24403919BKCKPO3110

Annexure – A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of P B Global LIMITED ("the Company") as of 31 March 2024 in conjunction with our audit of the consolidated Financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jain Vinay & Associates
(Chartered Accountants)



Vishnu Kumar Sodhani
(Partner)

M. No: 403919

Place: Mumbai

Date: 27/05/2024

UDIN: 24403919BKCKPO3110

PB GLOBAL LIMITED
CIN - L99999MH1960PLC011864
Regd off: 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri (West), Mumbai- 400053
Email id – compliance@pb ltd.in / contact - 022-49335858

Standalone **STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**


(INR in Lakhs except as stated)

Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
	Income from Operations					
I	(a) Net Sales/Income from Operations (net of taxes & duties)	937.80	1,027.28	4,000.80	3,174.78	9,118.51
II	(b) Other Operating Income	2.40		7,312.53	17.75	7,312.55
III	Total income from operations (I+II)	940.20	1,027.28	11,313.33	3,192.53	16,431.06
IV	Expenses					
	(a) Cost of materials consumed					
	(b) Purchase of stock-in-trade	653.65	622.28	1,371.76	2,146.94	4,914.19
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	33.40	95.57	2,272.12	199.40	3,353.46
	(d) Employee benefit expense	71.28	3.38	69.71	125.92	138.39
	(e) Finance Cost	13.30	6.14	7.96	22.18	135.68
	(f) Depreciation and amortization expense	3.34	3.51	3.56	14.29	16.07
	(g) Gas Consumption					
	(h) Other expenses (any item exceeding 10% of the total expenses to continuing operations to be shown separately)	281.67	351.37	(260.00)	934.50	561.62
	Total expenses	1,056.65	1,082.24	3,465.11	3,443.23	9,119.41
V	Profit from operations before exceptional items and extraordinary items and tax (III-IV)	(116.45)	(54.96)	7,848.22	(250.70)	7,311.65
VI	Exceptional Items					
VII	Profit before extraordinary items and tax (V-VI)	(116.45)	(54.96)	7,848.22	(250.70)	7,311.65
VIII	Extraordinary items					
IX	Profit before tax (VII-VIII)	(116.45)	(54.96)	7,848.22	(250.70)	7,311.65
X	Tax expenses					
	a) Current Tax			388.03		388.03
	b) Deferred Tax			0.49		0.49
XI	Profit / (Loss) for the period from continuing operation (VII-VIII)	(116.45)	(54.96)	7,459.70	(250.70)	6,923.13
XII	Profit / (Loss) for the period from discontinuing operation					
XIII	Tax expense of discontinuing operations					
XIV	Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)					
XV	Profit / (Loss) for the period (XI+XIV)	(116.45)	(54.96)	7,459.70	(250.70)	6,923.13
XVI	Other Comprehensive Income					(5,090.76)
XVII	Total Comprehensive Income	(116.45)	(54.96)	7,459.70	(250.70)	1,832.37
XVIII	Earnings per share					
	(a) Basic	(1.11)	(0.52)	542.52	(23.87)	17.45
	(b) Diluted	-	-	-	-	-
XIX	Paid-up equity share capital (Face Value Rs. 10/- per Share)					
XX	Reserve excluding Revaluation Reserves					



For & On behalf of
PB GLOBAL LIMITED

PARIMAL MEHTA
MANAGING DIRECTOR - DIN - 03514645
Date - 30.05.2024

PB GLOBAL LIMITED CIN - L99999MH1960PLC011864 Regd off: 424, 4th Flr, Shree Laxmi Plaza, New Link Rd, Laxmi Industrial Estate, Andheri (W), Mumbai- 53 Email id – compliance@pbltd.in / contact - 022-49335858			
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024 STAND ALONE			
		(Rs. in lakhs)	
Particulars		As at March 31, 2024 Audited	As at March 31, 2023 Audited
A. ASSETS			
1	Non-current assets		
	a. Property, plant and equipment	94.29	106.77
	b. Intangible assets	4.28	6.10
	Investment in subsidiaries, associates, joint ventures & Partnership		
	c. firm	410.00	410.00
	d. Financial assets:		
	i. Other investments	35.98	35.98
	e. Non-current tax assets (net)	492.90	465.70
	f. Other non-current assets	44.81	14.86
	Total non-current assets (1)	1,082.26	1,039.41
2	Current assets		
	(a) Inventories	204.95	404.35
	(b) Financial Assets:		
	(i) Investments		
	(ii) Trade receivables	3,251.38	3,705.01
	(iii) Cash and cash equivalents	3.63	314.72
	(iv) Bank balances other than (iii) above		
	(v) Loans		
	(vi) Others (to be specified)	243.27	413.68
	(c) Other current assets	17,020.43	17,788.88
	Total current assets (2)	20,723.66	22,626.64
Total Assets (1+2)		21,805.92	23,666.05
B. EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity share capital	105.00	137.50
	(b) Other equity - Reserves	20,840.65	21,409.84
	Total equity (1)	20,945.65	21,547.34
2	Liabilities		
	A. Non-current liabilities		
	(a) Financial liabilities:		
	(i) Borrowings	0.18	35.94
	(ii) Trade payables		
	(iii) Other financial liabilities (other than those specified in item (b))		
	(b) Provisions		
	(b) Deferred tax liabilities (Net)	15.13	15.13
	(c) Other non-current liabilities		
	Total non-current liabilities (2)	15.31	51.07
	B. Current liabilities		
	(a) Financial liabilities:		
	(i) Borrowings	0.12	155.52
	(ii) Trade payables	353.69	1,112.86
	(iii) Other financial liabilities (other than those specified in item (b))		
	(b) Other current liabilities	491.15	799.26
	(c) Provisions		
	(d) Current tax liabilities (Net)		
	Total current liabilities (3)	844.96	2,067.64
	Total liabilities (2+3)		
Total equity and liabilities (1+2+3)		21,805.92	23,666.05
<div style="display: flex; justify-content: space-between; align-items: center;"> <div>  </div> <div> For & On behalf of PARIMAL MEHTA MANAGING DIRECTOR - DIN - 03514645 Date - 30.05.2024 </div> </div>			

PB GLOBAL LIMITED

CIN - L99999MH1960PLC011864

Regd off: 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri (West), Mumbai- 400053

Email id – compliance@pbltd.in / contact - 022-49335858

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

STANDALONE

Sr. No	Particulars	For the period ended	For the Year ended
		31-Mar-24 Audited	31-Mar-23 Audited
1	Cash flow from operating activities		
	Profit before exceptional items & tax	(250.680)	1,832.360
	Adjustments for		
	Depreciation and amortisation expenses	14.290	16.070
	(Profit) / Loss on disposal of PPE		
	Interest income	(17.750)	(4.200)
	Interest expense	22.180	135.680
	Remeasurement of obligations		
	Cash generated from operations before working capital changes	(231.960)	1,979.910
	Adjustments for		
	(Increase) decrease in non-current loans (security deposits & others)		
	(Increase) decrease in other Advances	170.410	(381.660)
	(Increase) / decrease in trade receivables	453.630	3,782.910
	(Increase) / decrease in inventories	199.400	3,353.460
	(Increase) / decrease in short term loans & advances	(155.400)	(3,279.520)
	Increase / (decrease) in Other Current Assets	768.450	(17,694.260)
	Increase in other current financial liabilities		(1,916.240)
	Increase / (decrease) in trade payables	(759.170)	(945.600)
	Increase / (decrease) in current provisions		
	Increase / (decrease) in other current liabilities	(308.110)	506.690
	Cash generated from operations	137.250	(14,594.310)
	Income taxes paid (net of refunds)		388.030
	Cash flow before exceptional items	137.250	(14,206.280)
	Exceptional Items		
	Net cash (used in) / generated from operating activities - A	137.250	(14,206.280)
2	Cash flow from investing activities		
	Purchase of PPE	505.510	191.210
	Increase in Security Deposits	(27.200)	(296.160)
	Sale proceeds of PPE	(29.950)	35.120
	Interest income	17.750	4.200
	Cash flow before exceptional items		
	Net cash (used in) / generated from investing activities - B	466.110	(65.630)



3	Cash flow from financing activities		
	Increase / (decrease) in non-current borrowings	(35.760)	(1,709.670)
	Revaluation of Fixed Assets	-	19,198.000
	Finance Cost	(22.180)	(135.680)
	Proceeds from redemption of preference shares	(856.510)	(3,434.510)
	Net cash (used in) / generated from financing activities - C	(914.450)	13,918.140
	Net increase / (decrease) in cash & cash equivalents - A+B+C	(311.090)	(353.770)
	Add: Cash & cash equivalents at the beginning of the year	314.720	668.490
	Cash & cash equivalents at the end of the year	3.630	314.720
	Cash and cash equivalents as per above comprise of the following		
	Cash and cash equivalents	0.890	34.530
	Fixed Deposits	-	275.390
	Balance in Bank account	2.740	4.800
	Total	3.630	314.720

For & On behalf of
PB GLOBAL LIMITED



PARIMAL MEHTA
MANAGING DIRECTOR - DIN - 03514645

Date - 30.05.2024

Notes:-

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2024. They have been reviewed by the Statutory Auditors.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3 The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

4 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended 31st March 2024 is given below:

(` in Lakh)

PARTICULARS	For the quarter ended 31st March 2024	For the quarter ended 31st March 2023
Net Profit/(Loss) after Tax as per previous IGAAP	(116.45)	7,459.70
Impact of IND AS adjustments	-	-
Net Profit/(Loss) after Tax as per IND AS	(116.45)	7,459.70
Other Comprehensive Income	-	-
Total Comprehensive Income for the period	(116.45)	7,459.70

5 The Company has identified Trading as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.

6 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Place : Mumbai
Date : 30-05-2024





INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF P B GLOBAL LIMITED

Report on the Audit of the Standalone

Financial Statements Opinion

We have audited the accompanying standalone financial statements of **P B GLOBAL LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

On the basis of information received and audit evidence obtained,

- 1) We are of the opinion that provision for employee benefit expenses is required to be made. As required by Ind AS 19, "Employee Benefits" the Company is not making any provisions for the Employee benefit accruing during the year. The Company has a policy to account for the same on Cash basis.
- 2) We also observed that Company has not filled the Income tax return for FY 2019-20 as per Income Tax Act, 1961 U/s.139(1)
- 3) We have observed that company has the difference of rs.59,813/- in turnover compare to GST turnover in Maharashtra and the difference of Rs 38,978/- in turnover of Maharashtra.



Management's Responsibilities for the Standalone Financial Statements

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Emphasis of Matter

We draw the attention towards the followings

We bring to the attention of the users that the audit of the financial statements has been performed On the basis of data provided by the management, in the aforesaid conditions.

Creditors, Debtor, Loans and advances are subject to confirmations from the respective parties.

Our opinion is not qualified in respect of the above.

Further, the turnover of the company is inclusive of the branch transfer



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - C. the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - D. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - E. on the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - F. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - G. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has not disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jain Vinay & Associates

(Chartered Accountants)

Vishnu Kumar Sodani

(Partner)

M. No: 403919

UDIN: 24403919BKCKPL3344



Place: Mumbai
Date: 24.05.2024

Annexure – A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the IND AS financial statements for the year ended 31 March 2024, we report that:

- i. In Respect of the Company's tangible & intangible assets;
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & Intangible asset.
 - b. The Tangible & Intangible Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the tangible & intangible asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder .
- ii. The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material as per Management Representation Letter provided.
- iii. The company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. And;
 - (a) the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
 - (b) the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
 - (c) the amount is overdue, and the total amount overdue for more than ninety days is stated in Notes to accounts , and reasonable steps have been taken by the company for recovery of the principal and interest;
- iv. According to the information and explanations given to us and on the basis of our examination of, the Company , in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.



- v. The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of Account in respect of undisputed statutory dues including GST, income-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

Name of the statute	Nature of dues	Period to which amount relates	Amount due	Due date	Date of Payment
INCOME TAX ACT, 1961	TDS payable U/S194J	1 st January 2024-31 st March 2024	Rs.08,30,091/-	30 th Sep., 2024	Not Paid Till the Reporting Date
INCOME TAX ACT, 1961	TDS payable U/S194I	01 st April 2021 – 31 st March 2022	Rs.26,09,125	30 th Sep., 2022	Not Paid Till the Reporting Date
INCOME TAX ACT, 1961	TDS payable U/S194I	1 st January 2024-31 st March 2024	Rs.25,705	30 th Sep., 2024	Not Paid Till the Reporting Date
INCOME TAX ACT, 1961	TDS payable than U/S192B	1 st January 2024-31 st March 2024	Rs.13,24,252/-	30 th Sep., 2024	Not Paid Till the Reporting Date
Profession Tax Act	PROFESSIONAL TAX	01 st April 2020 to 31 st March 2024	Rs.2,75,691/-	30 th June, 2021	Not Paid Till the Reporting Date
				30 th June 2022 & 30 th June 2023 30 th June 2024	Not Paid Till the Reporting Date
GOODS AND SERVICE TAX ACT,	GOODS & SERVICE TAX	1 st April 2020-31 st March 2021	Rs.1,57,97,397.31	15 th May, 2021	Not Paid Till the Reporting Date
	GOODS & SERVICE TAX REVERSE	1 st April 2021-31 st March 2022	Rs.6,31,962/-	20 th Day of every month	Not Paid Till the Reporting Date

THE INCOME TAX ACT, 1961	CHARGE MECHANISM (On Transport & Legal Fees)			month	
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(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

Statute	Nature of dues/DIN & Notice No	Amount Rs.	Period to which the amount relates	Forum where the dispute is pending
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201737000768271C	1,49,96,140/-	Assessment Year 2017-18	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201637000554775C	31,47,729/-	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201637000554775C	24,340/-	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201937005240020C	27,54,94,462/-	Assessment Year 2019-20	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201740415382920C	2,02,411/-	Assessment Year 2017-18	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201640415257231C	20,000/-	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023202237246402892C	71,08,89,590/-	Assessment Year 2022-23	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201837004537323C	48,74,01,155/-	Assessment Year 2018-19	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023202237246402892C	22,84,820/-	Assessment Year 2022-23	Income Tax Department

THE INCOME TAX ACT, 1961	Demand Ref.No. 2023201640415257323C	15,20,280/-	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	Demand Ref.No. 2023202337244342236C	74,88,087/-	Assessment Year 2023-24	Income Tax Department
Maharashtra Sales Tax (VAT)	As per Assessment Order	Rs.1,50,32,466/-	F.Y. Year 2012-13	Sales Tax Appeal (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 65,18,936/-	F.Y. Year 2012-13	Central Sales Tax Appeal (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 1,23,71,760/-	F.Y. Year 2013-14	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 30,99,846/-	F.Y. Year 2015-16	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (VAT)	As per Assessment Order	Rs. 9,82,799/-	F.Y. Year 2016-17	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 75,49,742/-	F.Y. Year 2016-17	Sales Tax Department (Maharashtra)
Maharashtra Saale Tax (VAT)	As per Assessment Order	Rs.1,97,39,102/-	F.Y. Year 2017-18	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs.34,44,862/-	F.Y. Year 2017-18	Sales Tax Department (Maharashtra)
Goods & Service Tax	Summons (Central Tax) (Under Section 70 of the Central Goods & Services Tax Act, 2017)	Liability is uncertain as case in under process	From July-2017 to July-2019	Goods & Service Tax Department
Goods & Service Tax	State Tax Investigation (State Tax)	Liability is uncertain as case in under process	From July-2017 to July-2019	Goods & Service Tax Department

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

ix.

a. According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans



or borrowing or in the payment of interest thereon to any financial institution or bank. The Company did not have any loans or borrowings from government during the year.

- 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. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
 - 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 raised on short-term basis have been used for long-term purposes by the Company.
 - e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
 - f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (d) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.



- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.
- xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.
- xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future.
- xx. According to the Information and explanation given to us, the company has not under obligation of corporate social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the financial statement issued by the respective auditor.

For Jain Vinay & Associates

(Chartered Accountants)

Vishnu Kumar Sodani

(Partner)

M. No: 403919

UDIN: 24403919BKCKPL3344

Place: Mumbai

Date: 24.05.2024



Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **P B GLOBAL LIMITED** ("the Company") as of 31 March 2024 in conjunction with our audit of the IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of



internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the Assessment of the risks of material misstatement of the IND AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components

of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jain Vinay & Associates
(Chartered Accountants)

Vishnu Kumar Sodhani



Vishnu Kumar Sodhani
(Partner)

M. No: 403919

UDIN: 24403919BKCKPL3344

Place: Mumbai

Date: 24.05.2024

We have examined the accompanying standalone financial statements of P B GLOBAL LIMITED for the financial year ended on March 31, 2024, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Financial Position as the Balance Sheet, and a summary of significant accounting policies and other explanatory information as contained in the "Standalone Financial Statements".

Based on the Explanation

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

On the basis of understanding management and audit evidence obtained,

1. We are of the opinion that provision for employee benefit expenses is recorded to the credit. As required by Section 19, "Employee Benefit" the Company is not making any provision for the Employee benefit accruing during the year. The Company has a policy to account for the same as Cash item.
2. The audit observed that Company has not filed the return for FY 2019-20 as per Income Tax Act, 1961 (115/178/20).
3. We have observed that company has the difference of Rs.57313/- in favour of company as GST received in Maharashtra and the difference of Rs.26,470/- in favour of company as GST received in Karnataka.