



**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF SUNCITY PROPERTIES PRIVATE LIMITED**  
**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **Suncity Properties Private 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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit 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"s) 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 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.

**Key Audit Matters**

We are aware that Standard on Auditing (SA) 701, "Communicating Key Audit Matters in the Independent Auditor's Report" applies to audit of all listed entities for the accounting year commencing on or after April 1, 2019. KAMs are those matters that, in the auditor's professional judgment, were of most significance in the audit of the financial results of the current year. We understand that in determining the KAMs in your audit report on the consolidated financial results of the Company in terms of SA 701, you would be considering the KAMs identified by us. Accordingly, we hereby confirm that we will include a section on KAMs in our Audit report on the Component. In the event, there are no key audit matters to be communicated in respect of the component, we will state as under:

"We have determined that there are no key audit matters to communicate in our report for **Suncity Properties Private Limited** for the quarter and year ended March 31, 2024."





### **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.

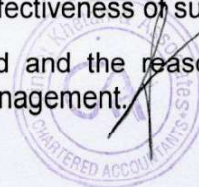
The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **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 scepticism 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 the 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.

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

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



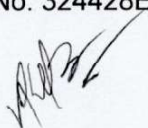


iv. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Vineet Khetan & Associates,**  
Chartered Accountants  
(Firm Regn No: 324428E)



**CA. VINEET KHETAN**  
(Proprietor)  
Membership No. 060270  
Place: Kolkata  
Date: The 7<sup>th</sup> Day of May, 2024  
UDIN: 24060270BKDTAP3609



## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SUNCITY PROPERTIES PRIVATE LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of SUNCITY PROPERTIES PRIVATE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "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 respective 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.

#### **Auditor's Responsibility**

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

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

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





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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal financial 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 ICAI.

**For Vineet Khetan & Associates,**  
Chartered Accountants  
(Firm Regn No: 324428E)

  
**CA. VINEET KHETAN**  
(Proprietor)  
Membership No. 060270  
Place: Kolkata  
Date: The 7<sup>th</sup> Day of May, 2024  
UDIN: 24060270BKDTAP3609





## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SUNCITY PROPERTIES PRIVATE LIMITED of even date)

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company does not have any intangible assets.

(b) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) The title deeds of immovable properties recorded as fixed assets in the books of account of the Company are held in the name of the Company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) None of the proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) As informed, the Company does not hold any inventory. Therefore paragraph 3(ii) of the Order is not applicable to the Company.

- (iii) The company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties

(a) The company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity

(A) No such loans or advances and guarantees or security has been provided to subsidiaries, joint ventures and associates;

(B) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

Companies	Opening Balance	Receipt	Payment	Closing Balance
Loans & Advance given	85,07,636.00	-	4,51,450.00	89,59,086.00

- (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.





- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- (d) Since Loan is repayable on demand so the point of overdue of ninety days is not applicable.
- (e) Loan or advance in the nature of loan granted which has fallen due during the year, has not been renewed or extended or no fresh loans has been granted to settle the over dues of existing loans given to the same parties.
- (f) The company has granted loans or advances in the nature of loans repayable on demand, to related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (v) In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder have been complied with.
- (vi) The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.
- (vii) (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it.  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.  
(c) According to the information and explanation given to us, there are no dues with respect to income tax, sales tax, service tax, value added tax, customs duty, excise duty, which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;



- (ix) The company has not defaulted in repayment of loans or other borrowings, so this clause is not applicable.
- (x) (a) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) during the year, so the question of application does not arise.
- (b) The company has made no preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, therefore this clause is not applicable.
- (xi) a) No fraud by the company or on the company has been noticed or reported during the year.
- (b) No fraud has been discovered, therefore there is no need of reporting in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) There were no whistle-blower complaints, received during the year by the company.
- (xii) The company is not a Nidhi Company, hence the compliance of this clause is not required.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) (a) The company does not have an internal audit system commensurate with the size and nature of its business.
- (b) The company does not have an internal audit system, therefore the reports the Internal Auditors for the period under audit were not required.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him, so compliance of the provisions of section 192 of Companies Act is not required.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, so it does not require to fulfil the criteria of a CIC.
- (d) The Group does not have any CIC as part of the Group.



- (xvii) The company has not incurred cash losses in the financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) 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, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) (a) The company is not required to transfer any amount to a Fund specified in Schedule VII in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For Vineet Khetan & Associates,**  
Chartered Accountants  
(Firm Regn No: 324428E)



**CA. VINEET KHETAN**  
(Proprietor)  
Membership No. 060270  
Place: Kolkata  
Date: The 7<sup>th</sup> Day of May, 2024  
UDIN: 24060270BKDTAP3609



**SUNCITY PROPERTIES PVT LTD**  
**CIN :U70109WB1998PTC087521**

**Balance Sheet as at 31st March 2024**

(All amounts in thousands, unless otherwise stated)

	Notes	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1(a)	24,781.00	24,781.00
Capital work-in-progress	1(b)	102,386.42	90,163.34
<b>Total non-current assets</b>		<b>127,167.42</b>	<b>114,944.34</b>
<b>Current assets</b>			
Financial assets			
i. Cash and cash equivalents	3(a)	59.76	41.43
ii. Other financial assets	3(b)	8,959.09	8,507.64
Other current assets	2(b)	94.75	94.75
<b>Total current assets</b>		<b>9,113.60</b>	<b>8,643.81</b>
<b>Total assets</b>		<b>136,281.00</b>	<b>123,588.14</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	4(a)	20,600.00	20,600.00
<b>Other equity</b>			
Reserves and Surplus	4(b)	(1,356.26)	(1,450.65)
<b>Total equity</b>		<b>19,243.74</b>	<b>19,149.36</b>
<b>LIABILITIES</b>			
<b>Non Current liabilities</b>			
Financial liabilities			
i. Borrowings	5(a)	110,957.51	98,691.07
<b>Total current liabilities</b>		<b>110,957.51</b>	<b>98,691.07</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	5(b)	-	-
ii. Trade payables	5(c)	-	-
iii. Other financial liabilities	5(d)	5,466.00	5,181.00
Current tax liabilities (net)	6(a)	31.75	37.13
Other current liabilities	6(b)	581.99	529.57
<b>Total current liabilities</b>		<b>6,079.74</b>	<b>5,747.70</b>
<b>Total liabilities</b>		<b>117,037.25</b>	<b>104,438.77</b>
<b>Total equities and liabilities</b>		<b>136,281.00</b>	<b>123,588.14</b>

See accompanying notes to the financial statements

**For VINEET KHETAN & ASSOCIATES**

Chartered Accountants  
ICAI FRN : 324428E

**VINEET KHETAN**

Proprietor

Membership No 060270

Place :- Kolkata

Date :- 07/05/2024

Udin:- 24060270BKDTAP3609

**For and behalf of Board of Directors**

**SUNCITY PROPERTIES (P) LTD**

**SUNCITY PROPERTIES (P) LTD**

Director/Auth Signatory

Director/Auth Signatory





SUNCITY PROPERTIES PVT LTD  
CIN :U70109WB1998PTC087521

**Statement of Profit and Loss for the year ended March 31, 2024**  
(All amounts in thousands, unless otherwise stated)

	Notes	Year ended 31 March, 2024	Year ended 31 March, 2023
Other Income	7	290.50	291.39
<b>Total Income</b>		<b>290.50</b>	<b>291.39</b>
<b>Expenses</b>			
(i) Other expenses	8	164.36	143.86
<b>Total expenses</b>		<b>164.36</b>	<b>143.86</b>
<b>Profit before exceptional items and tax</b>		<b>126.14</b>	<b>147.52</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>126.14</b>	<b>147.52</b>
Income tax expense			
-Current tax		31.75	37.13
-Deferred tax		-	-
<b>Total tax expense</b>		<b>31.75</b>	<b>37.13</b>
		<b>94.39</b>	<b>110.39</b>
<b>Other comprehensive income</b>		-	-
<i>Items that will not be reclassified to profit or loss</i>			
<b>Other comprehensive income for the year, net of tax</b>		-	-
<b>Total comprehensive income for the year</b>		<b>94.39</b>	<b>110.39</b>
<b>Earnings per equity share for profit from continuing operation attributable to owners of company</b>			
Basic earnings per share (In INR)		0.046	0.054
Diluted earnings per share (In INR)		0.046	0.054

See accompanying notes to the financial statements

**For VINEET KHETAN & ASSOCIATES**

Chartered Accountants  
ICAI FRN: 324428E



**VINEET KHETAN**

Proprietor

Membership No 060270


Place :- Kolkata

Date :- 07/05/2024

Udin:- 24060270BKDTAP3609

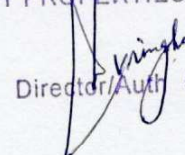


**SUNCITY PROPERTIES (P) LTD**

  
Director/Authorized Signatory

**For and behalf of Board of Directors**

**SUNCITY PROPERTIES (P) LTD**

  
Director/Authorized Signatory



# SUNCITY PROPERTIES PVT LTD

## Cash Flow Statement For The Year Ended 31st March, 2024

Particulars	As at 31.03.2024		As at 31.03.2023	
<b>A) CASH FROM OPERATING ACTIVITIES</b>				
Net profit/loss before tax & extra ordinary items		126.14		147.52
Adjustments for				
Depreciation		-		-
Interest Paid		-		-
Dividend Income		-		-
Interest Received		(290.50)		(291.39)
<b>Net Profit/Loss before working capital changes</b>		(164.36)		(143.86)
Adjustment for				
Net increase or decrease in other financial assets		(451.45)		449.77
Net Increase / Decrease in Current/ Non Current Assets		-		0.01
Net Increase / Decrease in Current/ Non Current Liabilities		47.04		48.75
Net increase or decrease in other financial liabilities		285.00		1,155.00
<b>Cash generated from operating activities</b>		(283.77)		1,509.67
Direct Taxes Paid (Net of Refund)		(31.75)		(37.13)
Income Tax Refund Received				
<b>Cash Flow before Extra Ordinary Items</b>				
Extra Ordinary Items				
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(315.52)		1,472.54
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Capital Work In Progress	(12,223.08)		(12,303.20)	
Interest Received	290.50	(11,932.58)	291.39	(12,011.81)
<b>NET CASH FROM INVESTING ACTIVITIES</b>				
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term Borrowings	12,266.44		10,552.40	
Proceeds from Short Term Borrowings			-	
Proceeds from Issue of Equity Shares			-	
Dividend & Dividend Tax			-	
Interest Paid	-		-	
<b>NET CASH FROM FINANCING ACTIVITIES</b>		12,266.43		10,552.40
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		18.33		13.13
<b>OPENING CASH &amp; CASH EQUIVALENTS</b>		41.43		28.30
<b>CLOSING CASH &amp; CASH EQUIVALENTS</b>		59.76		41.43

For VINEET KHETAN & ASSOCIATES

Chartered Accountants

ICAI FRN : 324428E

VINEET KHETAN

Proprietor

Membership No 060270

Place :- Kolkata

Date :- 07/05/2024

Udin:- 24060270BKDTAP3609

SUNCITY PROPERTIES (P) LTD

*[Signature]*

Director/Auth Signatory

For and behalf of Board of Directors

SUNCITY PROPERTIES (P) LTD

*[Signature]*

Director/Auth Signatory





**SUNCITY PROPERTIES PVT LTD**

(All amounts in thousands, unless otherwise stated)

**ASSETS****Current Assets****Note 3 Financial assets:****Note 3(a) Cash and cash equivalents**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Balances with banks		
- in current accounts	59.43	41.01
Cash in Hand	0.34	0.41
<b>Total cash and cash equivalents</b>	<b>59.76</b>	<b>41.43</b>

**Note 3(b) Other financial assets**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
(Unsecured, Considered good unless otherwise stated)		
Loan and Advances to others	8,959.09	8,507.64
<b>Total Loans</b>	<b>8,959.09</b>	<b>8,507.64</b>

**Note 2b: Other Current assets**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Other current assets	9.80	9.80
Balance with Govt. Authorities	84.95	84.95
<b>Total other assets</b>	<b>94.75</b>	<b>94.75</b>

**Note 4: Equity share capital and other equity****4(a) Equity share capital****(i) Authorised equity share capital (Equity Shares at the Face Value of INR 10 each)**

	<b>Number of shares (in nos.)</b>	<b>Amount (in thousand)</b>
As at 31 March 2022	2,100,000	21,000.00
As at 31 March 2023	2,100,000	21,000.00

**(ii) Issued, Subscribed and Paid up capital (Equity Shares at the Face Value of INR 10 each)**

	<b>Number of shares (in nos.)</b>	<b>Amount (in thousand)</b>
As at 31 March 2022	2,060,000	20,600.00
As at 31 March 2023	2,060,000	20,600.00

**(iii) Movements in equity share capital**

	<b>Number of shares (in nos.)</b>	<b>Face Value per share (in Rs.)</b>
As at 31 March 2022	2,060,000	10
As at 31 March 2023	2,060,000	10





**SUNCITY PROPERTIES PVT LTD**

(All amounts in thousands, unless otherwise stated)

**Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation of the Company, the shareholders will be eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

**(iv) Shares of the company held by holding/ultimate holding company**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Future Market Networks Limited	1,136,600.00	1,136,600.00

**(v) Details of shareholders holding more than 5% shares in the company**

	<b>As at</b>			
	<b>31-Mar-24</b>		<b>31-Mar-23</b>	
	<b>Number of shares &amp; holding</b>	<b>%</b>	<b>Number of shares &amp; holding</b>	<b>%</b>
Future Market Networks Limited	1136600	55.18%	1136600	55.18%
MANISH PODDAR	250000	12.14%	250000	12.14%
SARDUL VIKRAM GUPTA	236700	11.49%	236700	11.49%
Vasavi Infrastructure Projects Limited	181700	8.82%	181700	8.82%

**4(b) Reserve and surplus**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Securities premium reserve	522.00	522.00
Retained earnings	(1,878.26)	(1,972.65)
<b>Total reserves and surplus</b>	<b>(1,356.26)</b>	<b>(1,450.65)</b>

**Movement of Securities Premium Reserve**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Opening balance	522.00	522.00
Add: (Loss) during the year	-	-
<b>Closing Balance</b>	<b>522.00</b>	<b>522.00</b>

**Movement of Retained earnings**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Opening balance	(1,972.65)	(2,083.04)
Add: (Loss) during the year	94.39	110.39
<b>Closing Balance</b>	<b>(1,878.26)</b>	<b>(1,972.65)</b>





**SUNCITY PROPERTIES PVT LTD**

(All amounts in thousands, unless otherwise stated)

**Non Current Liabilities****Note 5: Financial liabilities****5(a) Borrowings**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Unsecured Loan		
Loans from related party	109,457.51	97,191.07
Loans from Others (Repayable on demand)	1,500.00	1,500.00
<b>Total current borrowings</b>	<b>110,957.51</b>	<b>98,691.07</b>

**Current Liabilities****Note 5: Financial liabilities****5(b) Borrowings**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Unsecured Loan		
Loans from related party	-	-
<b>Total current borrowings</b>	<b>-</b>	<b>-</b>

**5(c) Trade Payable**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Trade Payable	-	-
<b>Total current borrowings</b>	<b>-</b>	<b>-</b>

**5(d) Other financial liabilities**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Payables for Expenses	5,466.00	5,181.00
<b>Total other current financial liabilities</b>	<b>5,466.00</b>	<b>5,181.00</b>

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.

(i) There were no amounts outstanding to be paid to micro and small enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

(ii) No interest is paid/payable during the year to any micro or small enterprise registered under the MSMED.

**Note 6(a): Current Tax Liabilities**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Current Tax	31.75	37.13
<b>Total other liabilities</b>	<b>31.75</b>	<b>37.13</b>





**SUNCITY PROPERTIES PVT LTD**

(All amounts in thousands, unless otherwise stated)

**Note 6(b): Other liabilities**

	<b>As at</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Statutory dues	581.99	529.57
Other Statutory Provision	-	-
<b>Total other liabilities</b>	<b>581.99</b>	<b>529.57</b>

**Note 7: Other Income**

	<b>Year ended</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Interest Income	290.50	290.50
Interest on IT Refund	-	0.89
Sundry Bal written back	-	-
<b>Total</b>	<b>290.50</b>	<b>291.39</b>

**Note 8: Other expenses**

	<b>Year ended</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Printing & Stationary	-	-
Filing Fees	3.80	2.55
Professional Fees	45.10	40.40
P Tax (Company)	10.00	
I Tax Paid	1.23	
Int On I Tax/TDS	23.61	-
Travelling Exp	69.65	89.54
Auditors Remuneration	10.00	10.00
Misc Expenses	0.97	1.38
<b>Total</b>	<b>164.36</b>	<b>143.86</b>

**8(a) Details of payments to auditors**

	<b>Year ended</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Payment to auditors</b>		
<b>Statutory auditors</b>		
a) Audit fees	10.00	10.00
b) Taxation matters		-
c) Other services		-
<b>Total</b>	<b>10.00</b>	<b>10.00</b>





**SUNCITY PROPERTIES PVT LTD**

(All amounts in thousands, unless otherwise stated)

**Note 9: Current and deferred tax****9(a) Income Tax Expense**

	<b>Year ended</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<i>Current tax</i>		
Current tax on profits for the year	31.75	34.84
Adjustments for current tax of prior periods		-
Total current tax (expense)/Saving	<b>31.75</b>	<b>34.84</b>
<i>Deferred tax</i>		
Decrease (increase) in deferred tax assets		-
(Decrease) increase in deferred tax liabilities		-
Total deferred tax expense/(benefit)	-	-
<b>Income tax expense</b>	<b>31.75</b>	<b>34.84</b>

16 b. The reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows :

	<b>31-Mar-24</b>	<b>As at</b>
		<b>31-Mar-23</b>
<b>Statutory income tax rate</b>	22.88%	22.88%
Differences due to:		
Expenses not deductible for tax purposes		
Others		
<b>Effective income tax rate</b>	<b>22.88%</b>	<b>22.88%</b>

**Note 10: Related party transactions**

In compliance with Ind AS 24 - "Related Party Disclosures", the required disclosures are given in the table below:

**(a) Name of related parties and related parties relationship**

<b>Related Parties</b>	<b>Nature of relation ship</b>	
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Future Market Networks Limited	Holding Company and Ultimate Holding Company	Holding Company and Ultimate Holding Company
SUNIL GOPIKISHAN BIYANI	Director	Director
MANISH PODDAR	Director	Director
DANVEER SINGHI	Director	Director





**SUNCITY PROPERTIES PVT LTD**

(All amounts in thousands, unless otherwise stated)

(b).The Following transactions were carried out with the Related Parties in the ordinary course of business.

Nature of Transaction	For the year ended 31 March 2024	For the year ended 31 March 2023
	Holding Company and Ultimate Holding Company	Holding Company and Ultimate Holding Company
Reimbursement of Capital Expenditure		
Interest On loan taken(Net of TDS)		
Loan taken	9,105.98	9,105.98

Nature of Transaction	As at 31 March 2024	As at 31 March 2023
	Holding Company and Ultimate Holding Company	Holding Company and Ultimate Holding Company
Balance outstanding at the end of the year		
Borrowings	109,453.61	97,187.17

**Note 11 : Contingent liabilities and contingent assets**

**(a) Contingent liabilities**

Contingent Liabilities Rs. Nil (March 31, 2020-NIL).

**Note 12 : Commitments**

Estimated amount of contract remaining to be executed on capital account and not provided for Rs. Nil (March 31, 2022- Nil)

**Note 13 : Earnings per share**

**(a) Basic and diluted earnings per share**

	Year Ended 31 March 2024	Year Ended 31 March 2023
Profit attributable to the equity holders of the Company	94.39	110.39
Nominal Value per share	10	10
Basic/Diluted earnings per share attributable to the equity holders of the Company (Rs. Per share)	0.046	0.054

**(b) Weighted average number of shares used as the denominator**

	Year Ended 31 March 2024	Year Ended 31 March 2023
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	20,600	20,600

**Note 14: Offsetting financial assets and financial liabilities**

There are no Financial assets and liabilities which are offset as on balance sheet as there is no legally enforceable right to offset the recognised amounts and there is no intention to settle on a net basis or realise the asset and settle the liability simultaneously.



**SUNCITY PROPERTIES PVT LTD**

**Statement of Changes in Equity**

(All amounts in thousands, unless otherwise stated)

**(A) Equity share capital(Refer Note 4a)**

	Amount
As at 31 March 2023	21,000.00
Changes in equity share capital	-
As at 31 March 2024	21,000.00

**(B) Other equity (Refer Note 4b)**

Reserves and Surplus	Securities premium reserve	Retained earnings
Opening Balance	522.00	522.00
Profit for the period	-	-
Other Comprehensive Income	-	-
Total comprehensive income for the years	-	-
Dividend paid	-	-
Balance as at 31 March 2023	522.00	522.00
Opening Balance	522.00	522.00
Profit for the period	-	-
Other Comprehensive Income	-	-
Total comprehensive income for the years	-	-
Dividend paid	-	-
Balance as at 31 March 2024	522.00	522.00

For VINEET KHETAN & ASSOCIATES

Chartered Accountants

ICAI FRN : 324428E

VINEET KHETAN

Proprietor

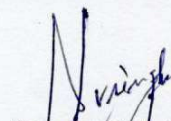
Membership No 060270

Place :- Kolkata

Date :- 07/05/2024

For and behalf of Board of Directors

  
(Manish Poddar)  
Director

  
(Danveer Singhi)  
Director





1(a) Property, Plant and Equipment

Amount in Rs. thousand	
Particulars	Freehold Land
Year ended March 31, 2024	
Opening gross carrying amount as on April 1, 2023	24,781.00
Accumulated depreciation and impairment	
Depreciation charge during the year	-
Impairment loss	
Disposals	-
Closing accumulated depreciation and impairment as on March 31, 2024	-
Net carrying amount as on March 31, 2023	24,781.00
Year ended March 31, 2023	
Opening gross carrying amount as at April 1, 2023	24,781.00
Additions	-
Disposals	-
Closing gross carrying amount as on March 31, 2024	
Accumulated depreciation and impairment	
Opening accumulated depreciation and impairment as at April 1, 2023	-
Depreciation charge during the year	-
Impairment loss	
Disposals	-
Closing accumulated depreciation and impairment as on March 31, 2024	-
Net carrying amount as on March 31, 2024	24,781.00

1(b) Capital Work in Progress

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening CWIP	90,163.34	77,860.14
Add:-		
Additions during the year (Pre-operative Exepenses)	12,223.08	12,303.20
Closing Capital WIP	102,386.42	90,163.34





Note 15: Fair value measurements

15(a) Financial instruments by category

	31 March 2024			31 March 2023		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
<b>Financial assets</b>						
i. Cash and cash equivalents			59.76	-	-	41.43
ii. Other financial assets			8,959.09	-	-	8,507.64
<b>Total financial assets</b>	-	-	<b>9,018.85</b>	-	-	<b>8,549.07</b>
<b>Financial liabilities</b>						
i. Borrowings			110,957.51	-	-	98,691.07
ii. Trade payables			-	-	-	-
iii. Other financial liabilities			5,466.00	-	-	5,181.00
<b>Total financial liabilities</b>	-	-	<b>116,423.51</b>	-	-	<b>103,872.07</b>

15(b) Fair value hierarchy

No financial instruments are recognised and measured at fair value for which fair values are determined using the judgements and estimates.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table

Assets and liabilities which are measured at amortised cost for which fair values are disclosed At 31 March 2024	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
i. Other financial assets	-	-	8,959.09	8,959.09
<b>Total financial assets</b>	-	-	<b>8,959.09</b>	<b>8,959.09</b>
<b>Financial liabilities</b>				
i. Borrowings			110,957.51	110,957.51
ii. Trade payables			-	-
iii. Other financial liabilities			5,466.00	5,466.00
<b>Total financial liabilities</b>			<b>116,423.51</b>	<b>116,423.51</b>

Assets and liabilities which are measured at amortised cost for which fair values are disclosed At 31 March 2024	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
i. Other financial assets	-	-	8,507.64	8,507.64
<b>Total financial assets</b>	-	-	<b>8,507.64</b>	<b>8,507.64</b>
<b>Financial liabilities</b>				
i. Borrowings			98,691.07	98,691.07
ii. Trade payables			-	-
iii. Other financial liabilities			5,181.00	5,181.00
<b>Total financial liabilities</b>			<b>103,872.07</b>	<b>103,872.07</b>

During the year there are no financial instruments which are measured at Level 1 and Level 2 category.

The fair value of financial instruments referred above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements). The categories used are as follows:

Level 1: The hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between the levels during the year.

Valuation processes:

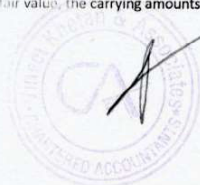
For level 3 financial instruments the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

15(c) Fair value of financial assets and liabilities measured at amortised cost

	31 March 2024		31 March 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
i. Other financial assets	8,959.09	8,959.09	8,507.64	8,507.64
<b>Total financial assets</b>	<b>8,959.09</b>	<b>8,959.09</b>	<b>8,507.64</b>	<b>8,507.64</b>
<b>Financial liabilities</b>				
i. Borrowings	110,957.51	110,957.51	98,691.07	98,691.07
ii. Trade payables	-	-	-	-
iii. Other financial liabilities	5,466.00	5,466.00	5,181.00	5,181.00
<b>Total financial assets</b>	<b>116,423.51</b>	<b>116,423.51</b>	<b>103,872.07</b>	<b>103,872.07</b>

The carrying amounts of trade payables, short term borrowings including interest thereon, capital creditors, loans repayable on demand and cash and cash equivalents are considered to have their fair values approximately equal to their carrying values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.





**Note 16 : Financial risk management**

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk are reviewed regularly to reflect changes in market conditions and the company's activities.

**A. Management of Liquidity Risk:**

Liquidity risk is the risk that the company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the balance sheet date:

	Carrying amount	Less than 12 months	More than 12 months	Total
As at 31st March 2024	116,423.51	10,070.58	82,094.09	92,164.67
i. Borrowings	110,957.51	10,258.30	77,880.37	88,138.67
ii. Trade payables	-	-	-	-
iii Other financial liabilities	5,466.00	-187.72	4213.723	4,026.00
As at 31st March 2024	103,872.07	8,841.64	4,268.05	13,109.70
i. Borrowings	98,691.07	8,895.98	x	8,895.98
ii. Trade payables	-	-	-	-
iii Other financial liabilities	5,181.00	-54.33	4,268.05	4,213.72

**B. Management of Market risks**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk.

The Company is not exposed to any foreign currency risk as neither operates internationally nor has any foreign currency transaction. Also, the Company does not have any variable rate borrowings therefore the Company is not exposed to interest rate risk too.

**C. Management of Credit Risks**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its Loan.

Our historical experience of collecting receivables, supported by the level of default, is that credit risk is low. Therefore, Company has followed General Model. The Company is not exposed to any other credit risks.

**D. Capital Management**

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company does not distribute dividends to the shareholders.

**Note 17:**

Figures for the previous year have been regrouped/reclassified/rearranged wherever necessary to make them comparable to those for the current year.

**Additional Regulatory Information as required by Division I, Schedule III of The Companies Act, 2013**

- (1) There is immovable property in the company as on the date of Balance Sheet.
- (2) The Company has Property, Plant and Equipment during the year.
- (3) The Company has not granted any Loans or Advances in the nature of Loans to Promoters, Directors, KMPs & Related Parties during the year.
- (4) The Company has Capital Work in Progress as on Balance Sheet date.
- (5) The Company does not have any Intangible Asset Under Development as on Balance Sheet date.
- (6) No proceedings have been initiated or is pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (7) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.



- (8) The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
- (9) The Company does not have any transactions with companies struck off under section 248 of the companies Act, 2013 as on the Balance Sheet date.
- (10) There is no applicable charges and/or satisfaction on the company.
- (11) The Company has complied under section 2(87) of the Companies Act, 2013 & the provisions of Companies (Restriction on number of Layers) Rules, 2017.

The Company has not entered into any Scheme of Arrangements during the year, where approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013 is required.

(a) As on the date of balance sheet, 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), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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) As on the date of balance sheet, funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

During the year, the Company is not covered under section 135 of the Companies Act, 2013, dealing with Corporate Social Responsibility (CSR) activities.

The Company has not traded or invested in Crypto Currency or Virtual Currency during the Financial Year.

#### Segment Reporting

The entire operation of the company relates to only one segment. As such there is no separate reportable segment as defined under Accounting Standard-17 issued by ICAI on segment reporting.

The figures of Previous and current year have been converted in thousands.





Analytical Ratios			
(a) Current Ratio	2023-24	2022-23	
(A) Current Assets	9,113.60	8,643.81	
(B) Current Liability	6,079.74	5,747.70	
(C) Current Ratio= (A/B)	1.50	1.50	
(D) % Change	-0.00	-0.25	
Comments : The Change is due to change in Current Assets and Current Liabilities.			
(b) Debt- Equity Ratio	2023-24	2022-23	
(A) Total Debt	110,957.51	98,691.07	
(B) Shareholder's Equity	19,243.74	19,149.36	
(C) Debt- Equity Ratio= (A/B)	5.77	5.15	
(D) % Change	0.12	0.11	
Comments : Due to absence of item, this ratio is not calculated.			
(c) Debt- Service Coverage ratio	2023-24	2022-23	
(A) Earnings Available for Debt services	126.14	147.52	
(B) Debt services	110,957.51	98,691.07	
(C) Debt- service coverage ratio	0.00	0.00	
(D) % Change	-0.24	-0.07	
Comments : In absence of an operating income and obligation for an interest payment, this ratio is not calculated.			
(d) Return on Equity (ROE)	2023-24	2022-23	
(A) Net Profit After Tax- Pref Div. if any	94.39	110.39	
(B) Average Shareholders Equity	19,196.55	19,094.16	
(C) ROE = (A/B)	0.00	0.01	
(D) % Change	-0.15	0.06	
Comments : The change is due to change in net profit after tax and shareholder's equity.			
(e) Inventory Turnover Ratio	2023-24	2022-23	
(A) Cost of Goods sold or sales	-	-	
(B) Average Inventory	-	-	
(C) Inventory Turn over ratio= (A/B)	-	-	
(D) % Change	-	-	
Comments: Due to absence of item, this ratio is not calculated.			
(f) Trade Receivable Turnover Ratio	2023-24	2022-23	
(A) Net Credit sales	-	-	
(B) Average accounts Receivable	-	-	
(C) Trade Receivable Turnover ratio= (A/B)	-	-	
(D) % Change	-	-	
Comments: Due to absence of item, this ratio is not calculated.			
(g) Trade Payable Turnover Ratio	2023-24	2022-23	
(A) Net Credit Purchases	-	-	
(B) Average Trade Payables	-	-	
(C) Trade Payable Turnover Ratio = (A/B)	-	-	
(D) % Change	-	-	
Comments: Due to absence of item, this ratio is not calculated.			
(h) Net Capital Turnover Ratio	2023-24	2022-23	
(A) Net Sales	-	-	
(B) Average Working Capitals	-	-	
(C) Net Capital Turnover Ratio= (A/B)	-	-	
(D) % Change	-	-	



Comments: Due to absence of item, this ratio is not calculated.		
(i) Net Profit Ratio	<b>2023-24</b>	<b>2022-23</b>
(A) Net Profit	-	-
(B) Net Sales	-	-
(C) Net Profit Ratio= (A/B)	-	-
(D) % Change	-	-
Comments: Due to absence of item, this ratio is not calculated.		
(j) Return on Capital Employed	<b>2023-24</b>	<b>2022-23</b>
(A) Earnings Before Interest and Taxes	126.14	147.52
(B) Capital Employed	130,201.26	117,840.44
(C) Return on Capital Employed= (A/B)	0.00	0.00
(D) % Change	-0.23	-0.05
Comments: The change is due to change in EBIT & Capital employed.		
(k) Return on Investment	<b>2023-24</b>	<b>2022-23</b>
(A) Change in Market Value of Investment	-	-
(B) Market Value of Investment at base yr	-	-
(C) Return on Investment= (A/B)	-	-
(D) % Change	-	-
Comments: Due to absence of item, this ratio is not calculated.		

