
INDEPENDENT AUDITORS' REPORT

TO THE PARTNERS OF
NEW SIDDHARTH ENTERPRISES

Opinion

We have audited the accompanying financial statements of New Siddharth Enterprises ("the Firm"), which comprise the balance sheet as at 31st March 2023 and the profit and loss account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March 2023, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with accounting standards and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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



We conducted our audit in accordance with the Standards on Auditing issued by ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether that has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other legal and Regulatory Requirements

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 purpose of Audit.
- b) In our opinion, proper books of Accounts as required by Law have been kept so far as it appears from our examination of books.
- c) The Balance sheet, the statement of profit and Loss dealt with by this report in this are in agreement with the books of Accounts.
- d) In our opinion, the aforesaid financial statement complies with the Accounting standard issued by the institute of Chartered Accountants of India.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

Shubham Bhunia

Shubham Bhunia

(Partner)

Membership No. : 171789

UDIN : 23171789BGWCNG7572

Date : 11/07/2023

Place : Mumbai



New Siddharth Enterprises
Balance Sheet as at 31st March 2023
(Amount in rupees, unless otherwise stated)

Particulars	Note no.	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
A Non-current assets			
a) Financial assets			
i) Investments	4	0.03	0.03
ii) Other non-current financial assets	5	0.22	0.22
b) Deferred tax assets (Net)	6	-	-
c) Income tax assets (Net)	7	0.21	-
	(A)	<u>0.46</u>	<u>0.25</u>
B Current assets			
a) Inventories	8	-	23.15
b) Financial assets			
i) Trade receivables	9	15.10	17.41
ii) Cash and cash equivalents	10	0.40	0.27
iii) Bank balances other than (ii) above	11	1.28	1.60
iv) Loans	12	165.34	109.80
v) Other current financial assets	13	5.97	3.00
c) Other current assets	14	1.86	1.88
	(B)	<u>189.95</u>	<u>157.11</u>
TOTAL (A + B)		<u><u>190.41</u></u>	<u><u>157.36</u></u>
EQUITY AND LIABILITIES			
A Equity			
a) Partners fixed capital	15	1.26	1.26
b) Partners current capital		(185.48)	(235.14)
	(A)	<u>(184.22)</u>	<u>(233.88)</u>
Liabilities			
B Current liabilities			
a) Financial liabilities			
i) Short term borrowings	16	367.67	381.72
ii) Trade payables	17	-	-
- Amount due to Micro and small enterprises		4.43	6.12
- Amount due to other than Micro and small enterprises			
iii) Other financial liabilities	18	0.99	2.01
b) Other current liabilities	19	1.54	0.74
	(B)	<u>374.63</u>	<u>391.24</u>
TOTAL (A+B)		<u><u>190.41</u></u>	<u><u>157.36</u></u>

The notes referred to above form an integral part of the financial statements

As per our audit report of even date

For Bhuwania & Agrawal Associates
Chartered Accountants
Firm Registration No. 101483W

S Bhuwania

Shubham Bhuwania
Partner

Membership No. : 171789
UDIN No: 23171789BGWCNG7572

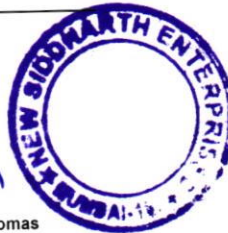
Place: Mumbai
Date: 11/07/2023



For New Siddharth Enterprises

Rahul Thomas
For Suraj Estate
Developers Limited
(Director)

Place: Mumbai
Date: 11/07/2023



Rajan Thomas
Partner

New Siddharth Enterprises
Statement of profit and loss for the year ended 31st March 2023
(Amount in rupees, unless otherwise stated)

Particulars	Note no.	Year ended 31st March 2023	Year ended 31st March 2022
A Income			
Revenue from operations	21	32.50	40.92
Other income	22	21.49	0.30
Total income (A)		53.99	41.22
B Expenses			
Operating and project expenses	23	6.69	21.82
Changes in inventories of construction work in progress	24	23.15	(1.86)
Finance costs	25	22.72	18.12
Depreciation and amortisation	4	-	-
Other expenses	26	1.01	1.76
Total expenses (B)		53.57	39.84
C Profit/(Loss) before exceptional items & tax (A - B) (C)		0.42	1.38
D Tax expense:			
- Current tax		0.15	0.66
- Deferred tax charge/ (credit)		-	-
Total tax expense (D)		0.15	0.66
E Profit/(loss) after tax (C - D)(E)		0.27	0.72
H Total comprehensive income/ (loss) for the year (E + F)		0.27	0.72

The notes referred to above form an integral part of the financial statements

As per our audit report of even date

For **Bhuvania & Agrawal Associates**
Chartered Accountants
Firm Registration No. 101483W

Shubham Bhuvania

Shubham Bhuvania
Partner

Membership No. : 171789
UDIN No: 23171789BGWCNG7572

Place: Mumbai
Date: 11/07/2023



For New Siddharth Enterprises

Rahul Thomas

Rahul Thomas
For Suraj Estate
Developers Limited
(Director)

Place: Mumbai
Date: 11/07/2023



Rajan Thomas
Partner

New Siddharth Enterprises
Cash Flow Statement for the year ended 31st March 2023
(Amount in rupees, unless otherwise stated)

Particulars	Note	Year ended 31st March 2023	Year ended 31st March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(loss) before taxes		0.41	1.36
Adjustments for:			
Interest expenses		22.63	17.47
Interest income		(21.49)	(0.08)
Depreciation and amortization		-	-
Dividend income		(0.01)	(0.01)
Operating profit / (loss) before working capital changes		1.54	18.74
Movements in working capital : [Including Current and Non-current]			
(Increase) / decrease in loans, trade receivable and other assets		(56.14)	(32.53)
(Increase) / decrease in inventories		23.13	(1.87)
Increase / (decrease) in trade payable, other liabilities and provisions		(3.03)	(34.94)
		(34.50)	(50.60)
Adjustment for:			
Direct taxes paid (including tax deducted at source)		(0.35)	(0.65)
Net cash generated/ (used in) from operating activities... (A)		(34.85)	(51.25)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Interest income		0.04	-
Dividend income		0.01	0.01
(Increase)/decrease in bank balance [Current and non-current] (other than cash and cash equivalent)		0.32	-
		0.37	0.01
Adjustment for:			
Direct taxes (paid)/ refund received (including tax deducted at source) - (Net)		-	-
Net cash (used in) / from investing activities... (B)		0.37	0.01
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from/ (Repayment) of short term borrowings		(14.05)	52.03
Increase/ (Decrease) in partners capital account (Net)		70.84	(21.37)
Interest paid (including other borrowing cost)		(22.63)	(17.47)
		34.16	13.19
Net cash (used in) / from financing activities... (C)		(0.32)	(38.05)
Net increase / (decrease) in cash and cash equivalents (A+ B+C)		(0.32)	(38.05)
Cash and cash equivalents at end of the year		(0.38)	(0.06)
Net increase / (decrease) in cash and cash equivalents		(0.32)	(38.05)

Notes:

- (i) Cash flow statement has been prepared under "indirect method" as set out in AS 3 - "Cash Flow Statement".
(ii) Breakup of cash and cash equivalent is as given below:

Particulars	As at 31st March, 2023	As at 31st March, 2022
Cash and cash equivalent as per note 10	0.40	0.27
Less: Bank overdraft facility from bank	0.78	0.33
Less: Cash and cash equivalent shown under financing activity		-
Net cash and cash equivalent as disclosed in cash flow statement above	(0.38)	(0.06)

Notes referred to herein above form an integral part of financial statements.

As per our report of even date

For Bhuvania & Agrawal Associates
Chartered Accountants
Firm Registration No. 101483W

Bhuvania

Shubham Bhuvania
Partner

Membership No. : 171789
UDIN No: 23171789BGWCG7572

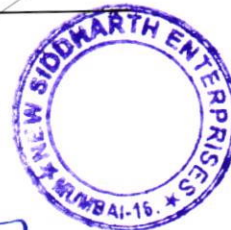
Place: Mumbai
Date: 11/07/2023



For New Siddharth Enterprises

Rahul Thomas
Rahul Thomas
For Suraj Estate
Developers Limited
(Director)

Place: Mumbai
Date: 11/07/2023



Rajan Thomas
Rajan Thomas
Partner

NEW SIDDHARTH ENTERPRISES

Note -1

NOTES FORMING PART OF ACCOUNTS

1 Significant accounting policy

i) Basis of preparation of financial statement:

The accounts have been prepared on the basis of historical cost convention, in accordance with the generally accepted accounting principles.

ii) Method of accounting:

Method of accounting employed by the firm on accrual basis except in case of uncertain rent income which is accounted on cash basis.

iii) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known or materialise.

iv) Fixed assets and depreciation:

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided on written down value at the rates specified under Income Tax Act, 1961.

v) Inventories:

Inventories are valued at cost or realizable value whichever is lower. Further all the expenses, including compensation incurred or paid, in relation to the projects are added to the cost of respective projects.

vi) Revenue Recognition:

Revenue from construction activity is recognised on percentage of completion method.

vii) Provisions, Contingent liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.



New Siddharth Enterprises

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Amount in rupees, unless otherwise stated)

4 Non-current Investments	As at 31st March, 2023	As at 31st March, 2022
Saraswat Co-operative Bank Ltd.		
No. of shares (Face value of Rs. 10 each)	2,500	2,500
Amount	0.03	0.03
Total	0.03	0.03
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	0.03	0.03
Market value of quoted investments	0.03	0.03
Aggregate amount of impairment in value of investments	-	-

5 Other non-current financial assets	As at 31st March, 2023	As at 31st March, 2022
Security deposits given	0.22	0.22
Bank deposits with more than 12 months maturity	-	-
Total	0.22	0.22

6 There is no deferred tax liability to be provided in the books of account as at 31st March 2023 (As at 31st March 2022)

6.1 Reconciliation of tax expenses and the accounting profit multiplied by applicable tax rate:

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Profit before tax (a)	0.41	1.36
Income tax rate as applicable (b)	31.20%	31.20%
Income tax liability/(asset) as per applicable tax rate (a X b)	0.13	0.42
(i) Expenses disallowed for tax purposes	0.02	0.18
(ii) Excess provision for tax	-	-
(iii) Interest Provision on income tax	-	0.05
(iv) Tax expenses of earlier years	-	-
(v) Deferred tax asset not recognized on losses incurred	-	-
Tax expense reported in the Statement of Profit and Loss	0.15	0.65

Note:

(a) The Company offsets tax assets and liabilities in and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same authority.

6.2 Income tax recognised in the Statement of Profit and Loss:

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Current tax		
In respect of the current year	0.15	0.66
In respect of the earlier years	-	-
	0.15	0.66
Deferred tax		
Other items	-	-
	-	-
Total tax expense recognized in current year	0.15	0.66

7 Income tax assets (net)	As at 31st March, 2023	As at 31st March, 2022
Income tax (net of provisions)	0.21	-

8 Inventories (At lower of cost or net realisable value)	As at 31st March, 2023	As at 31st March, 2022
Construction work-in-progress	-	23.15
Total	-	23.15



9	Trade receivable (Unsecured considered good, unless otherwise stated)	As at	As at
		31st March, 2023	31st March, 2022
	-Considered good	15.47	17.41
	Sub-total	15.47	17.41
	Less: Allowance for expected credit loss	0.37	-
	Total	15.10	17.41
	The above amount includes -		
	- receivables from related parties	-	-
	- Others	15.10	17.44
		15.10	17.41

10.1 Trade Receivable Ageing Schedule:

Trade receivables	As at	As at
	31st March, 2023	31st March, 2022
Undisputed Trade Receivables-considered good		
- Less than 6 months	-	4.54
- 6 Months - 1 year	1.32	12.64
- 1-2 years	13.82	-
- 2-3 years	0.07	0.26
- More than 3 years	0.26	-
Total	15.47	17.44

10.2 There were no receivables due by directors or any of the officers of the Company.

10.3 The Company has entered into contracts for the sale of residential units on structured instalment basis. The instalments are specified in the contracts. The Company is exposed to credit risk in respect of instalments due. However, the legal ownership of residential units are transferred to the buyer only after all the instalments are recovered. In addition, instalment dues are monitored on an ongoing basis with the result that the Company's exposure to credit risk is not significant. In determining the allowances for credit losses of trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix [though no significant credit risk involved]. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

10	Cash and cash equivalent	As at	As at
		31st March, 2023	31st March, 2022
	Balances with bank		
	- In current accounts	0.21	0.26
	Cash in hand	0.19	0.01
	Total	0.40	0.27

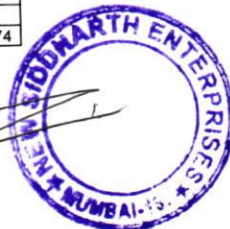
11	Other bank balance	As at	As at
		31st March, 2023	31st March, 2022
	In Fixed Deposits:		
	a) With maturity of more than 3 months but less than 12 months from reporting date	1.28	1.60
	Total	1.28	1.60

11.1 Fixed deposit with bank represent Rs. 1.28 Million (As at 31st March 2022: Rs. 1.59 Million) kept with Bank as margin money for guarantee given by bank to Government and other authorities on behalf of the Company.

12	Loans (Unsecured considered good, unless otherwise stated)	As at	As at
		31st March, 2023	31st March, 2022
	Loans and advances to related parties (Refer note 12.1)	119.08	74.05
	Loan to others	46.26	35.75
	Total	165.34	109.80

12.1 Disclosures of loans or advances in the nature of loans granted to promoters, directors, key managerial personnel (KMPs) and the related parties:

Type of borrower	Amount of loan or advance in the nature of loan outstanding	
	As at	As at
	31st March, 2023	31st March, 2022
Promoters	-	-
Directors	-	-
Related parties	119	74



New Siddharth Enterprises
Notes forming part of the Financial Statements for the year ended 31st March, 2023
(Amount in rupees, unless otherwise stated)

Type of borrower	Percentage of total loan or advances in the nature of loans	
	As at 31st March, 2023	As at 31st March, 2022
Promoters	-	-
Directors	-	-
KMPs	-	-
Related parties	100.00%	100.00%

12.2 As required under section 186(4) of the Companies Act, 2013 loan given to the related parties is for general business purpose.

13 Other current financial assets (Unsecured, considered good unless otherwise stated)	As at 31st March, 2023	As at 31st March, 2022
Security deposit given	0.04	0.04
Other receivable from related party (Refer note 28)	5.93	2.96
Total	5.97	3.00

14 Other current assets (Unsecured, considered good unless otherwise stated)	As at 31st March, 2023	As at 31st March, 2022
Balances with government authorities	0.81	0.83
Prepaid expenses	0.11	0.15
Advances to vendors	0.94	0.79
Other receivable	-	0.11
Total	1.86	1.88

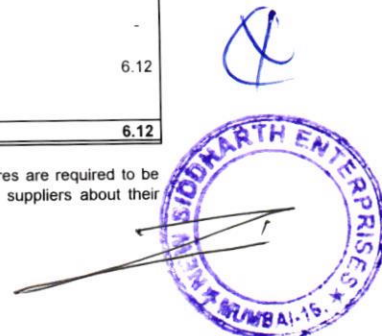
15 Partners capital account	As at 31st March, 2023	As at 31st March, 2022
Fixed Capital		
Suraj Estate Developers Limited	1.21	1.21
Thomas Rajan	0.05	0.05
Total Closing Balance of Fixed Capital	1.26	1.26
Current Account		
(A) Suraj Estate Developers Limited		
Opening	(237.61)	(152.94)
Add: Funds received	167.92	178.64
Add: Profit/(loss) for the year	0.25	(0.62)
Less: Funds withdrawl	(79.84)	(262.70)
Less: Interest Income	(21.47)	-
Closing balance	(170.75)	(237.62)
(B) Thomas Rajan		
Opening	2.48	(61.53)
Add: Funds received	-	66.61
Add: Profit/(loss) for the year	0.01	1.32
Less: Funds withdrawl	(17.25)	(3.92)
Less: Interest Expense	0.03	-
Closing balance	(14.73)	2.48
Total Closing Balance of Current Account	(185.48)	(235.14)

* The partners entered into an addendum to the partnership deed dated 10 November 2021 pursuant to which the Profit & Loss ratio changes from 75:25 to 95:5 respectively. Accordingly Profit & Loss for the year was distributed amongst the partners.

16 Short term borrowings	As at 31st March, 2023	As at 31st March, 2022
Unsecured		
- From others	249.45	266.13
- From related parties (Refer note 28)	118.22	115.59
Total	367.67	381.72

17 Trade payables	As at 31st March, 2023	As at 31st March, 2022
Outstanding dues of micro enterprises and small enterprises (Refer note 17.1).	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	4.43	6.12
Total	4.43	6.12

17.1 Under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), certain disclosures are required to be made relating to Micro and Small Enterprises. The Company has not received any information from its suppliers about their coverage under the MSMED Act and as such no further disclosures are required to be made.



18.2 Trade Payable Ageing

Particulars	As at 31st March, 2023	As at 31st March, 2022
Micro, small and medium enterprises		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
Others		
Less than 1 year	0.69	2.83
1-2 years	0.81	3.20
2-3 years	1.04	0.06
More than 3 years	1.89	0.03
Total	4.43	6.12

18 Other financial liabilities	As at 31st March, 2023	As at 31st March, 2022
Other payables *	0.08	0.07
Retention money payable	0.13	1.61
Bank balance, Book Overdraft	0.78	0.33
Total	0.99	2.01

*Other payable mainly consist of employee related dues and other accrued expenses.

19 Other current liabilities	As at 31st March, 2023	As at 31st March, 2022
Advance from customers	0.31	-
Statutory dues	0.64	0.74
Other payable	0.59	-
Total	1.54	0.74

20 Income tax liabilities	As at 31st March, 2023	As at 31st March, 2022
Provision for Income Tax (Net of Advance tax)	-	0.65
Total	-	0.65



New Siddharth Enterprises
Notes forming part of the Financial Statements for the year ended 31st March, 2023
(Amount in rupees, unless otherwise stated)

21	Revenue from operations	Year ended 31st March 2023	Year ended 31st March 2022
	Income from operations		
	Revenue recognized from real estate	32.50	40.92
	Total	32.50	40.92
22	Other income	Year ended 31st March 2023	Year ended 31st March 2022
	Interest income on financial assets at amortised cost		
	- on fixed deposit with bank	0.04	0.08
	- on debit balance of partner's debit balance	21.44	-
	Dividend income	0.01	0.01
	Rent income	-	0.04
	Miscellaneous income	-	0.17
	Total	21.49	0.30
23	Operating and project expenses	Year ended 31st March 2023	Year ended 31st March 2022
	Cost of materials consumed	0.16	1.06
	Labour & contract expenses	1.60	9.37
	Legal & professional expenses	-	0.37
	Rates and taxes	3.04	0.49
	Other project expenses	1.89	10.53
	Total	6.69	21.82
24	Changes in inventories of construction work in progress	Year ended 31st March 2023	Year ended 31st March 2022
	Opening construction work in progress	23.15	21.29
	Less: Closing construction work in progress	-	23.15
	Decrease / (Increase) in inventories	23.15	(1.86)
25	Finance costs	Year ended 31st March 2023	Year ended 31st March 2022
	Interest expense	22.63	17.47
	Other borrowing costs	0.09	0.65
	Total	22.72	18.12
26	Other expenses	Year ended 31st March 2023	Year ended 31st March 2022
	Licenses, rates and taxes	-	1.34
		-	0.01
	Water charges	-	0.01
	Printing and stationery	-	0.09
	Legal, professional and consultancy charges	0.56	-
	Travelling and conveyance	0.01	-
	Auditors' remuneration	-	0.07
	- Statutory audit fees	0.05	0.02
	- Tax Audit	-	0.02
	- Certificates & Others	0.02	-
	Expected credit Loss	0.37	-
	Miscellaneous expenses	-	0.20
	Total	1.01	1.76



New Siddharth Enterprises
Notes forming part of the Financial Statements for the year ended 31st March, 2023
(Amount in rupees, unless otherwise stated)

27 Capital commitments, other commitments and contingent liabilities

27.1 Capital Commitments.

(a) Estimated amount of capital commitments and other commitments to be executed on capital accounts and not provided for is Nil as at 31st March 2023 (As at 31st March 2022) (Net of advances).

27.2 Contingent liability (to the extent not provided for)

Contingent liabilities as at 31st March 2023 is Rs.1.81 millions (As at 31st March 2022)

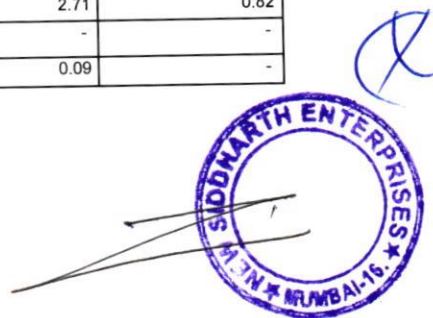
28 Disclosures as required by AS 18 - Related Party Disclosures

28.1 Name and relationships of related parties:

- | | |
|--|---|
| (a) Partners | Suraj Estate Developers Limited
Mr. Rajan Thomas |
| (b) Entities in which Partners and relatives have significant influence
(Only where there are transactions/ balances) | Accord Estate Private Limited
Skyline Realty Private Limited
Iconic property Developers Private Limited
Uditi Premises Private Limited
Mulani & Bhagat Associates
Technica Exports Private Limited |
| (c) Relatives Of Partners | Rahul Thomas
Shwetha Thomas
Sujatha Thomas
Elizabeth Lavanya Thomas |

28.2 Transactions with related parties

Nature of transaction	Name of the party	Year ended 31st March, 2023	Year ended 31st March, 2022
Funds received	Accord Estate Private Limited	15.22	40.09
	Skyline Realty Private Limited	0.12	107.26
	Uditi Premises Private Limited	-	1.20
	Sujatha Thomas	-	8.86
	Rahul thomas	7.80	78.38
Funds paid	Accord Estate Private Limited	60.25	88.29
	Skyline Realty Private Limited	0.04	6.99
	Uditi Premises Private Limited	-	0.05
	Sujatha Thomas	-	0.01
	Rahul thomas	6.79	40.52
Net Current Capital introduced/ (withdrawn)	Suraj Estate Developers Limited	(91.79)	(84.06)
	Thomas Rajan	(17.25)	62.69
Interest on partners (Received) / Paid	Suraj Estate Developers Limited	(21.47)	-
	Thomas Rajan	0.03	-
Share of Profit & Loss	Thomas Rajan	0.01	1.32
Amount received for reimbursement of	Accord Estate Private Limited	0.09	0.82
Amount paid for reimbursement of expenses	Iconic Property Developers Private Limited	0.20	2.96
	Accord Estate Private Limited	2.71	0.82
	Mulani & Bhagat Associates	-	-
	Sujatha Thomas	0.09	-



28.3 Related party outstanding balances:

Nature of transaction	Name of the party	As at 31st March, 2023	As at 31st March, 2022
Loans and advances	Accord Estate Private Limited	105.48	60.45
	Shwetha Thomas	5.20	5.20
	Elizabeth Lavanya Thomas	8.40	8.40
Short term borrowings	Uditi Premises Pvt Ltd	1.15	1.15
	Rahul Thomas	16.73	14.18
Other Receivable	Iconic Property Developers Private Limited	3.16	2.96
	S R Enterprises	0.05	-
	Sujatha Thomas	0.09	-
	Accord Estate Private Limited	2.62	-
Closing Fixed Capital	Suraj Estate Developers Limited	1.21	1.21
	Thomas Rajan	0.05	0.05
Closing Current Capital	Suraj Estate Developers Limited	(170.75)	(237.61)
	Thomas Rajan	(14.72)	2.48

Disclosure relating to employee benefits as per AS 15 'Employee Benefits'

29 Since, there are no employee's during the year as well as in the earlier years, accordingly no further disclosures are required to be made under AS 15 - "Employee Benefits".

30 Disclosures as required by AS 17 - Segment Reporting

There are no reportable segments under AS-7 'Segment Reporting' as the Firm operates in a single business and geographical segment viz., development of real estate in India. Therefore, disclosures of segment wise information is not applicable.

The notes referred to above form an integral part of the financial statements

As per our audit report of even date

For Bhuvania & Agrawal Associates
Chartered Accountants
Firm Registration No. 101483W

S Bhuvania

Shubham Bhuvania
Partner
Membership No. : 171789
UDIN No: 23171789BGWCNG7572

Place: Mumbai
Date: 11/07/2023



For New Siddharth Enterprises

Rahul Thomas
Rahul Thomas
For Suraj Estate Developers Limited
(Director)

Place: Mumbai
Date: 11/07/2023



Rajan Thomas

Rajan Thomas
Partner