
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 2022 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 2021, 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 explanation 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 comply with the Accounting standard issued by the institute of Chartered Accountants of India.

For **BHUWANIA & AGRAWAL ASSOCIATES**

(Chartered Accountants)

(Firm Registration no. 101483W)

SBhuwania



Shubham Bhuwania

(Partner)

Membership No. : 171789

UDIN : 22171789AJXTPY9744

Date : 30/05/2022

Place : Mumbai

New Siddharth Enterprises
Balance Sheet as at 31st March 2022
(Amount in rupees, unless otherwise stated)

Particulars	Note no.	As at 31st March, 2022	As at 31st March, 2021
ASSETS			
A Non-current assets			
a) Property, plant and equipment	4	-	-
b) Financial assets			
i) Investments	5	25,000	25,000
ii) Other non-current financial assets	6	2,20,000	5,93,920
c) Deferred tax assets (Net)	7	-	-
	(A)	2,45,000	6,18,920
B Current assets			
a) Inventories	8	2,31,47,078	2,12,88,871
b) Financial assets			
i) Trade receivables	9	1,74,42,404	2,44,52,836
ii) Cash and cash equivalents	10	2,67,056	3,79,87,037
iii) Bank balances other than (ii) above	11	15,99,048	15,29,129
iv) Loans	12	10,98,00,780	7,16,32,308
v) Other current financial assets	13	30,01,203	-
c) Other current assets	14	18,78,475	31,32,222
	(B)	15,71,36,043	16,00,22,404
TOTAL (A + B)		15,73,81,043	16,06,41,324
EQUITY AND LIABILITIES			
A Equity			
a) Partners fixed capital	15	12,59,893	12,59,893
b) Partners current capital		(23,51,33,007)	(21,44,63,153)
	(A)	(23,38,73,114)	(21,32,03,260)
Liabilities			
B Current liabilities			
a) Financial liabilities			
i) Short term borrowings	16	38,17,24,078	32,96,97,905
ii) Trade payables	17	-	-
- Amount due to Micro and small enterprises			
- Amount due to other than Micro and small enterprises		61,22,649	88,42,570
iii) Other financial liabilities	18	20,11,582	19,84,915
b) Other current liabilities	19	7,44,617	3,14,60,696
c) Income tax liabilities	20	6,51,231	18,58,497
	(B)	39,12,54,157	37,38,44,583
TOTAL (A+B)		15,73,81,043	16,06,41,324

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: 22171789AJXTPY9744

Place: Mumbai
Date: 30/05/2022

For New Siddharth Enterprises

Rahul Thomas
For Suraj Estate Developers Limited
(Director)

Place: Mumbai
Date: 30/05/2022

R. Thomas
Rajan Thomas
Partner



New Siddharth Enterprises
Statement of profit and loss for the year ended 31st March 2022
(Amount in rupees, unless otherwise stated)

Particulars	Note no.	Year ended 31st March 2022	Year ended 31st March, 2021
A Income			
Revenue from operations	21	4,09,15,511	14,99,24,926
Other income	22	2,93,734	10,53,838
Total income (A)		4,12,09,245	15,09,78,764
B Expenses			
Operating and project expenses	23	2,18,22,838	3,00,61,167
Changes in inventories of construction work in progress	24	(18,58,207)	9,55,25,296
Finance costs	25	1,81,23,918	1,75,72,060
Depreciation and amortisation	4	-	175
Other expenses	26	17,59,838	7,70,918
Total expenses (B)		3,98,48,386	14,39,29,616
C Profit/(Loss) before exceptional items & tax (A - B) (C)		13,60,859	70,49,148
D Tax expense:			
- Current tax		6,60,000	25,21,000
- Deferred tax charge/ (credit)	7	-	-
Total tax expense (D)		6,60,000	25,21,000
E Profit/(loss) after tax (C - D)(E)		7,00,859	45,28,148

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: 22171789AJXTPY9744

Place: Mumbai
Date: 30/05/2022

For New Siddharth Enterprises

Rahul Thomas
For Suraj Estate Developers Limited
(Director)

Place: Mumbai
Date: 30/05/2022

R. Thomas

Rajan Thomas
Partner



New Siddharth Enterprises
Cash Flow Statement for the year ended 31st March 2022
(Amount in rupees, unless otherwise stated)

Particulars	Note	Year ended 31st March 2022	Year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (loss) before taxes		13,60,859	70,49,148
Adjustments for:			
Interest expenses		1,74,71,361	1,73,09,846
Interest income		(77,688)	(91,216)
Depreciation and amortization		-	175
Dividend income		(5,000)	-
Operating profit / (loss) before working capital changes		1,87,49,532	2,42,67,953
Movements in working capital : [Including Current and Non-current]			
(Increase) / decrease in loans, trade receivable and other assets		(3,25,31,575)	(3,54,51,643)
(Increase) / decrease in inventories		(18,58,207)	9,55,25,296
Increase / (decrease) in trade payable, other liabilities and provisions		(3,49,44,096)	(79,62,616)
		(5,05,84,346)	7,63,78,990
Adjustment for:			
Direct taxes paid (including tax deducted at source)		(6,52,231)	(25,21,000)
Net cash generated/ (used in) from operating activities...(A)		(5,12,36,577)	7,38,57,990
B. CASH FLOW FROM INVESTING ACTIVITIES			
Sale of property, plant and equipment		-	409
Interest income		-	91,216
Dividend income		5,000	-
(Increase)/decrease in bank balance [Current and non-current] (other than cash and cash equivalent)		-	1,38,792
		5,000	2,30,417
Adjustment for:			
Direct taxes (paid)/ refund received (including tax deducted at source) - (Net)		-	-
Net cash (used in) / from investing activities... (B)		5,000	2,30,417
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term borrowings		-	-
Proceeds from/ (Repayment) of short term borrowings		5,20,26,173	9,92,52,932
Increase/ (Decrease) in partners capital account (Net)		(2,13,70,713)	(11,96,58,471)
Interest paid (Including other borrowing cost)		(1,74,71,361)	(1,73,09,846)
Net cash (used in) / from financing activities... (C)		1,31,84,099	(3,77,15,385)
Net increase / (decrease) in cash and cash equivalents (A+ B+C)		(3,80,47,478)	3,63,73,023
Cash and cash equivalents at beginning of the year (Refer note (ii) below)		3,79,87,037	16,14,014
Cash and cash equivalents at end of the year		(60,440)	3,79,87,037
Net increase / (decrease) in cash and cash equivalents		(3,80,47,478)	3,63,73,023

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, 2022	As at 31st March, 2021
Cash and cash equivalent as per note 10	2,67,056	3,79,87,037
Less: Bank overdraft facility from bank	3,27,496	-
Net cash and cash equivalent as disclosed in cash flow statement above	(60,440)	3,79,87,037

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

As per our report of even date

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

S Bhuwania
Shubham Bhuwania
Partner
Membership No. : 171789
UDIN No: 22171789AJXTPY9744

Place: Mumbai
Date: 30/05/2022

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

Place: Mumbai
Date: 30/05/2022

Rajan Thomas
Rajan Thomas
Partner



NEW SIDDHARTH ENTERPRISES

NOTES FORMING PART OF ACCOUNTS

1 Introduction

New Siddharth Enterprises is a Partnership Firm engaged in the business of Real Estate development in India

2 Basis of Preparation of Financial Statements:

The Firm has consistently applied the accounting policies used in the preparation of its opening Ind AS Balance Sheet at 1st April, 2020 throughout all periods presented, as if these policies had always been in effect and are covered by Ind AS 101 "First-time adoption of Indian Accounting Standards". The transition was carried out from Indian GAAP which is considered as the previous GAAP, as defined in Ind AS 101.

3 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.

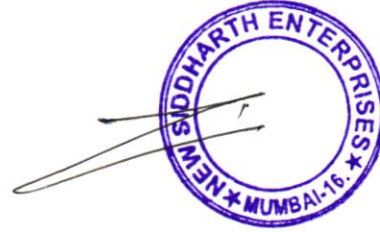
vii) Provisions, Contingent liability and Contingent Assets:

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.



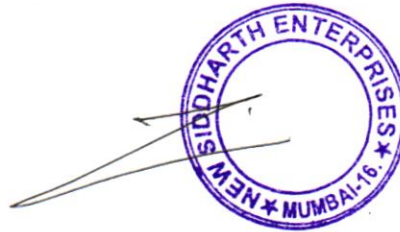
New Siddharth Enterprises
Cash Flow Statement for the year ended 31st March 2022
(Amount in rupees, unless otherwise stated)

4	Property, plant and equipment	Computer	Total
	Gross carrying Amount		
	Cost as at 1st April, 2020	42,200	42,200
	Additions	-	-
	Disposal / Adjustment	42,200	42,200
	As at 31st March, 2021	-	-
	Depreciation and Impairment		
	As at 31st March, 2020	41,616	41,616
	Depreciation charge for the year	175	175
	Disposal / Adjustment	41,791	41,791
	As at 31st March, 2021	-	-
	Net carrying amount	-	-
	Gross carrying Amount		
	Cost as at 1st April, 2021	-	-
	Additions	-	-
	Disposal / Adjustment	-	-
	As at 31st March, 2022	-	-
	Depreciation and Impairment		
	As at 31st March, 2021	-	-
	Depreciation charge for the year	-	-
	Disposal / Adjustment	-	-
	As at 31st March, 2022	-	-
	Net carrying amount	-	-



New Siddharth Enterprises
Notes to financial statements for the year ended 31st March 2022
(Amount in rupees, unless otherwise stated)

5	Non-current Investments	As at 31st March, 2022	As at 31st March, 2021
	Trade Investment		
	Unquoted		
	Equity shares		
	Saraswat Co-operative Bank Ltd.		
	No. of shares (Face value of Rs. 10 each)	2,500	2,500
	Amount	25,000	25,000
	Total	25,000	25,000
	Aggregate amount of quoted investments	-	-
	Aggregate amount of unquoted investments	25,000	25,000
	Market value of quoted investments	25,000	25,000
	Aggregate amount of impairment in value of investments	-	-
6	Other non-current financial assets	As at 31st March, 2022	As at 31st March, 2021
	Security deposits given	2,20,000	5,93,920
	Total	2,20,000	5,93,920
7	There is no deferred tax liability to be provided in the books of account as at 31st March 2022 (31st March, 2021: Nil).		
8	Inventories (At lower of cost or net realisable value)	As at 31st March, 2022	As at 31st March, 2021
	Construction work-in-progress	2,31,47,078	2,12,88,871
	Total	2,31,47,078	2,12,88,871
9	Trade receivable (Unsecured considered good, unless otherwise stated)	As at 31st March, 2022	As at 31st March, 2021
	-Considered good	1,74,42,404	2,44,52,836
	Sub-total	1,74,42,404	2,44,52,836
	Less: Allowance for expected credit loss	-	-
	Total	1,74,42,404	2,44,52,836



New Siddharth Enterprises
Notes to financial statements for the year ended 31st March 2022
(Amount in rupees, unless otherwise stated)

10	Cash and cash equivalent	As at 31st March, 2022	As at 31st March, 2021
	Balances with bank		
	- In current accounts	2,57,503	3,74,68,659
	Cash in hand	9,553	5,18,378
	Total	2,67,056	3,79,87,037

11	Other bank balance	As at 31st March, 2022	As at 31st March, 2021
	In Fixed Deposits:		
	a) With maturity of more than 3 months but less than 12 months from reporting date	15,99,048	15,29,129
	Total	15,99,048	15,29,129

11.1 Fixed deposit is given as margin money to the Bank for guarantee given by bank to Government and other authorities on behalf of the Firm.

12	Loans (Unsecured considered good, unless otherwise stated)	As at 31st March, 2022	As at 31st March, 2021
	Loans and advances to related parties (Refer note 12.1)	7,40,50,780	5,83,82,308
	Loan to others	3,57,50,000	1,32,50,000
	Total	10,98,00,780	7,16,32,308



New Siddharth Enterprises
Notes to financial statements for the year ended 31st March 2022
(Amount in rupees, unless otherwise stated)

13	Other current financial assets (Unsecured, considered good unless otherwise stated)	As at	As at
		31st March, 2022	31st March, 2021
	Security deposit given	40,000	-
	Other receivable from related party	29,61,203	-
	Total	30,01,203	-

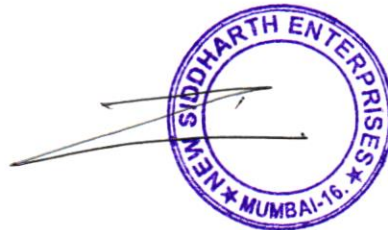
14	Other current assets (Unsecured, considered good unless otherwise stated)	As at	As at
		31st March, 2022	31st March, 2021
	Balances with government authorities	8,30,370	8,40,565
	Prepaid expenses	1,47,035	54,167
	Advances to vendors	7,94,877	22,37,491
	Other receivable	1,06,192	-
	Total	18,78,475	31,32,222

15	Partners capital account	As at	As at
		31st March, 2022	31st March, 2021
	Fixed Capital		
	Suraj Estate Developers Limited	12,10,691	12,10,691
	Thomas Rajan	49,202	49,202
	Total Closing Balance of Fixed Capital	12,59,893	12,59,893
	Current Account		
	(A) Suraj Estate Developers Limited		
	Opening	(15,29,37,645)	(3,31,86,682)
	Add: Funds received	17,86,42,876	9,83,29,006
	Add: Profit/(loss) for the year	(6,16,843)	33,96,111
	Less: Funds withdrawl	(26,27,01,272)	22,14,76,080
	Closing balance	(23,76,12,884)	(15,29,37,645)
	(B) Thomas Rajan		
	Opening	(6,15,25,507)	(6,61,46,147)
	Add: Funds received	6,66,10,175	1,23,30,000
	Add: Profit/(loss) for the year	13,17,702	11,32,037
	Less: Funds withdrawl	(39,22,492)	88,41,397
	Closing balance	24,79,877	(6,15,25,507)
	Total Closing Balance of Current Account	(23,51,33,007)	(21,44,63,153)

* 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	As at
		31st March, 2022	31st March, 2021
	Unsecured		
	- From others	26,61,29,528	32,96,97,905
	- From related parties (Refer note 28)	11,55,94,550	-
	Total	38,17,24,078	32,96,97,905

17	Trade payables	As at	As at
		31st March, 2022	31st March, 2021
	Outstanding dues of micro enterprises and small enterprises (Refer note 17.1).	-	-
	Outstanding dues of creditors other than micro enterprises and small enterprises	61,22,649	88,42,570
	Total	61,22,649	88,42,570



New Siddharth Enterprises**Notes to financial statements for the year ended 31st March 2022***(Amount in rupees, unless otherwise stated)*

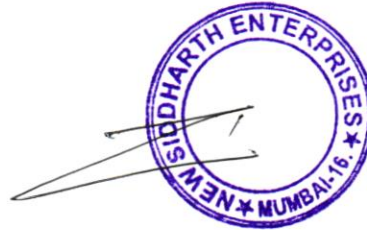
- 17.1 Under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), certain disclosures are required to be made relating to Micro and Small Enterprises. The Company has not received any information from its suppliers about their coverage under the MSMED Act and as such no further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

18	Other financial liabilities	As at	As at
		31st March, 2022	31st March, 2021
	Other payables *	74,426	3,00,335
	Retention money payable	16,09,660	16,84,580
	Bank balance, Book Overdraft	3,27,496	-
	Total	20,11,582	19,84,915

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

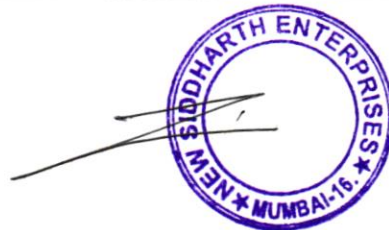
19	Other current liabilities	As at	As at
		31st March, 2022	31st March, 2021
	Advance from customers	-	3,10,86,535
	Statutory dues	7,44,617	3,74,161
	Total	7,44,617	3,14,60,696

20	Income tax liabilities	As at	As at
		31st March, 2022	31st March, 2021
	Provision for Income Tax (Net of Advance tax)	6,51,231	18,58,497
	Total	6,51,231	18,58,497



New Siddharth Enterprises
Notes to financial statements for the year ended 31st March 2022
(Amount in rupees, unless otherwise stated)

21	Revenue from operations	Year ended 31st March 2022	Year ended 31st March, 2021
	Income from operations		
	Revenue recognized from partly completed projects	4,09,15,511	14,99,24,926
	Total	4,09,15,511	14,99,24,926
22	Other income	Year ended 31st March 2022	Year ended 31st March, 2021
	Interest income on financial assets at amortised cost		
	- on fixed deposit with bank	77,688	91,216
	Dividend income	5,000	-
	Rent income	44,046	692
	Miscellaneous income	1,67,000	9,61,930
	Total	2,93,734	10,53,838
23	Operating and project expenses	Year ended 31st March 2022	Year ended 31st March, 2021
	Cost of materials consumed	10,58,650	81,92,709
	Labour & contract expenses	93,68,345	1,77,61,272
	Legal & professional expenses	3,74,000	5,95,930
	Rates and taxes	4,87,248	11,90,640
	Other project expenses	1,05,34,595	23,20,616
	Total	2,18,22,838	3,00,61,167
24	Changes in inventories of construction work in progress	Year ended 31st March 2022	Year ended 31st March, 2021
	Opening construction work in progress	2,12,88,871	11,68,14,167
	Less: Closing construction work in progress	2,31,47,078	2,12,88,871
	Decrease / (Increase) in inventories	(18,58,207)	9,55,25,296
25	Finance costs	Year ended 31st March 2022	Year ended 31st March, 2021
	Interest expense	1,74,71,361	1,73,09,846
	Other borrowing costs	6,52,557	2,62,214
	Total	1,81,23,918	1,75,72,060
26	Other expenses	Year ended 31st March 2022	Year ended 31st March, 2021
	Licenses, rates and taxes	13,44,678	-
	Repairs expenses for		
	- Others	3,000	21,851
	Water charges	8,863	-
	Advertisement, publicity and sales promotion	-	2,54,844
	Other commission and charges	-	20,031
	Printing and stationery	6,879	8,555
	Legal, professional and consultancy charges	94,400	550
	Travelling and conveyance	2,521	60,907
	Auditors' remuneration		
	- Statutory audit fees	70,000	70,000
	- Tax Audit	15,000	15,000
	- Certificates & Others	15,300	25,200
	Loss on sale / discard of property, plant and equipment (Net)	-	209
	Miscellaneous expenses	1,99,197	2,93,772
	Total	17,59,838	7,70,918



New Siddharth Enterprises
Notes to financial statements for the year ended 31st March 2022
(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 2022 (31st March, 2021: Nil) (Net of advances).

27.2 Contingent liability (to the extent not provided for)

There are no contingent liabilities as at 31st March 2022 (31st March, 2021: Nil; As at 31st March 2020: Nil).

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

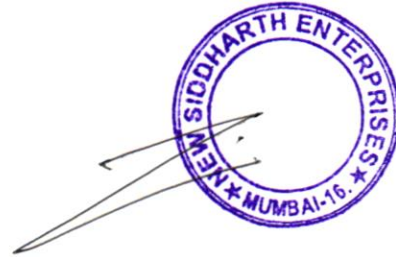
Nature of transaction	Name of the party	Year ended 31st March, 2022	Year ended 31st March, 2021
Funds received	Accord Estate Private Limited	4,00,91,378	6,56,66,488
	Skyline Realty Private Limited	10,72,56,150	6,60,000
	Iconic property Developers Private Limited	-	-
	Uditi Premises Private Limited	12,00,000	-
	Sujatha Thomas	88,62,288	65,000
	Rahul thomas	7,83,82,200	-
Funds paid	Accord Estate Private Limited	8,82,88,958	7,79,19,688
	Skyline Realty Private Limited	69,90,000	6,60,000
	Iconic property Developers Private Limited	-	-
	Uditi Premises Private Limited	53,800	1,26,180
	Sujatha Thomas	10,980	-
	Rahul thomas	4,05,22,200	78,80,800
Net Current Capital introduced	Suraj Estate Developers Limited	(8,40,58,396)	(12,31,47,074)
	Thomas Rajan	6,26,87,683	34,88,604
Share of Profit & Loss	Suraj Estate Developers Limited	(6,16,843)	33,96,111
	Thomas Rajan	13,17,702	11,32,037
Professional Services Provided	Iconic property Developers Private Limited	-	-
Amount received for reimbursement of expenses	Suraj Estate Developers Limited	-	1,50,70,153
	Iconic Property Developers Private Limited	-	-
	Accord Estate Private Limited	8,15,200	-
	Skyline Realty Private Limited	-	-
	Mulani & Bhagat Associates	-	-
Amount paid for reimbursement of expenses	Suraj Estate Developers Limited	-	1,50,70,153
	Iconic Property Developers Private Limited	29,61,203	-
	Accord Estate Private Limited	8,15,200	-
	Skyline Realty Private Limited	-	-
	Mulani & Bhagat Associates	-	-



New Siddharth Enterprises
Notes to financial statements for the year ended 31st March 2022
(Amount in rupees, unless otherwise stated)

28.3 Related party outstanding balances:

Nature of transaction	Name of the party	As at	
		31st March 2022	31st March, 2021
Loans and advances	Accord Estate Private Limited	6,04,50,780	1,22,53,200
	Skyline Realty Private Limited	-	-
	Iconic property Developers Pvt Ltd	-	-
	Rahul Thomas	-	2,36,77,800
	Shwetha Thomas	52,00,000	52,00,000
	Sujatha Thomas	-	88,51,308
	Elizabeth Lavanya Thomas	84,00,000	84,00,000
	Technica Exports Pvt Ltd	-	-
Short term borrowings	Uditi Premises Pvt Ltd	11,46,200	-
	Iconic property Developers Pvt Ltd	-	-
	Skyline Realty Private Limited	10,02,66,150	-
	Rahul Thomas	1,41,82,200	-
Other Receivable	Iconic Property Developers Private	29,61,203	-
Closing Fixed Capital	Suraj Estate Developers Limited	12,10,691	12,10,691
	Thomas Rajan	49,202	49,202
Closing Current Capital	Suraj Estate Developers Limited	(23,76,12,884)	(15,29,37,645)
	Thomas Rajan	24,79,877	(6,15,25,507)
Outstanding Professional fees	Iconic Property Developers Private	-	-



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

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



Shubham Bhuwania
Partner
Membership No. : 171789
UDIN No: 22171789AJXTPY9744

Place: Mumbai
Date: 30/05/2022

For New Siddharth Enterprises

Rahul Thomas
For Suraj Estate Developers Limited
(Director)

Place: Mumbai
Date:



Rajan Thomas
Partner

