



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

SIOM REALTY PRIVATE LIMITED (*FORMERLY KNOWN AS MANI ENCLAVE PRIVATE LIMITED*)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Siom Realty Private Limited (formerly known as Mani Enclave Private Limited) ("the Company")** which comprises the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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



Responsibilities of Management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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 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 also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of 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. 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 financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, *but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.*
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. In our opinion and to the best of our information and according to the explanations given to us, the Company is not a public company and hence the provision of Section 197(16) does not apply to it.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company 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 for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of Rule 11(e) contain any material misstatements.



v. No dividend has been declared or paid during the year by the Company.

For **S. JAYKISHAN**

Chartered Accountants

Firm's Registration No. 309005E

B. Newatia



CA B K NEWATIA

Partner

Membership No. 050251

Dated: The 6th day of September, 2023

Place: Kolkata

UDIN: 23050251 Bq X ZQ E1266

Re: - Siom Realty Private Limited (formerly known as Mani Enclave Private Limited)

Annexure A to the Independent Auditors' Report for the year ended 31st March 2023

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2023, we report that:

- I.
- (a) (i) According to the information and explanations given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment.
 - (ii) According to the information and explanations given to us, the company is maintaining proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given by the management, the title deeds of the immovable property disclosed in the Financial Statements are held in the name of the company.
- (d) According to the information and explanations given to us, the company has not revalued any of its Property, Plant, and Equipment during the year.
- (e) According to the information and explanations given to us, no 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. According to the information and explanations given to us and based on examination of records we considered necessary, physical verification of inventories have been conducted at regular intervals by the management and in our opinion the coverage and procedure of such verification is appropriate. No material discrepancies have been noticed on such verification.
- The company has working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions on the basis of security of current assets, in respect of which the company is not required to submit stock statements etc.
- III. (a) On the basis of examination of records and according to the information and explanations given to us, the Company has granted unsecured loans/ advances in the nature of loans.
- A. Based on the audit procedures carried on by us and as per the information and explanations given to us, no loan or advance in the nature of loan has been granted to subsidiaries, joint ventures and associates.



- B. The Company has granted unsecured loans/ advances in the nature of loans and has provided guarantee and security for parties other than subsidiaries, joint ventures and associates. The details are as under:

| Particulars | Amount (in ₹ thousands) |
|--|---|
| | Unsecured loans/ advances in the nature of loans* |
| Aggregate amount during the year | 15,551.38 |
| Balance outstanding as at balance sheet date | 44,087.38 |

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
- (c) According to the information and explanations given to us and based on the audit procedures performed by us, the schedule of repayment of principal and payment of interest have not been stipulated for loans granted.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the company.
- (e) According to the information and explanations given to us and based on the audit procedures performed by us, no loans or advances in the nature of loan granted which has fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- IV. In our opinion and according to the information and explanations given to us, loans, guarantees and security provided by the Company are not in contravention of the provisions of sections 185 of the Act. In terms of clause (a) of sub-section (11) of section 186 of the Act, the Company being engaged in the business of Real Estate Development is exempted from the application of provisions of said section in respect of loans provided & investments made by the Company.
- V. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- VI. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company.
- VII.
- (a) Undisputed statutory dues including Goods and Services tax, income-tax, cess have been regularly deposited by the company with the appropriate authorities during the year. There are no dues as on 31st March, 2023, which are outstanding for more than six months.



- (b) According to the information and explanations given to us, there are no dues of Income Tax, Cess and other material statutory dues which have not been deposited on account of any disputes.

VIII. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

IX. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. (a) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer/further public offer (including debt instruments).

(b) In our opinion and according to the information and explanations obtained by us, the company has not raised funds through preferential allotment/ private placement of shares/fully/partially/optionally convertible debentures.

XI. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company has been noticed or reported during the year.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no report under Section 143(12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and



Auditors) Rules, 2014 with the Central Government. Accordingly, para 3(xi)(b) of the order is not applicable.

(c) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no whistle-blower complaint has been received by the Company during the year. Accordingly, para 3(xi)(c) of the order is not applicable.

- XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, provisions of paragraph 3(xii) of the Order are not applicable to the Company.
- XIII. As per the information and explanations received by us 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. Identification of related parties were made and provided by the management of the company.
- XIV. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- XV. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- XVI. (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable on the company.
- (b) According to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable on the company.
- (c) In our opinion, and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable on the company.
- (d) In our opinion, and according to the information and explanations given to us, the group has no CIC as part of the group. Accordingly, clause 3(xvi)(c) of the Order is not applicable on the company.
- XVII. According to the information and explanations given to us and on the basis of review on an overall basis, the Company has not incurred any cash loss during the financial year ended on that date and the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and



management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

XX. According to the information and explanations given to us, there is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

For **S. JAYKISHAN**

Chartered Accountants

Firm's Registration No. 309005E

B. Newatia



CA B K NEWATIA

Partner

Membership No. 050251

Dated: The 6th day of September, 2023

Place: Kolkata

UDIN: 23050251B4X20E1266

Re:- Siom Realty Private Limited (formerly known as Mani Enclave Private Limited)

Annexure -B to the Independent Auditors' Report for the year ended 31st March 2023

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

We have audited the internal financial controls over financial reporting of *Siom Realty Private Limited (formerly known as Mani Enclave Private Limited)* ("the Company) as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting



A Company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's Internal Financial Control over Financial Reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the Internal Control over Financial Reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S. JAYKISHAN**

Chartered Accountants

Firm Registration No. 309005E



CA B K NEWATIA

Partner

Membership No: 050251

Date: The 0th day of September, 2023

Place: Kolkata

UDIN: 23050251 B&X Z&E 1266



SIOM REALTY PRIVATE LIMITED
COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2023-24 RELATING TO PREVIOUS YEAR ENDED 31.03.2023
PAN: AAECM1910C

| <u>PARTICULARS</u> | <u>Details</u> | <u>2022-23</u> |
|--|----------------|----------------|
| <u>PROFIT & GAINS FROM BUSINESS & PROFESSION:</u> | | |
| Profit(Loss) as per profit & Loss Account | | 1,92,07,605 |
| Add: Disallowances as per I.T Act | | |
| Gratuity | 4,50,800 | |
| Donation | | |
| Earlier year expenses | | |
| Disallowance under section 36(1)(va) | 1,485 | |
| Depreciation as per Companies Act | 10,43,567 | 14,95,851 |
| | | 2,07,03,456 |
| Less: Allowances as per I.T Act/ Income to be considered separately | | |
| Depreciation as per I.T. Act | 12,74,400 | |
| Interest on delay payments | 3,161 | |
| Profit on Mutual Fund | 5,06,013 | 17,83,574 |
| Business Income | | 1,89,19,882 |
| <u>Capital Gain</u> | | |
| <u>Short Term Capital Gain (Debt Fund)</u> | | |
| Full Value Consideration | 55,06,013 | |
| Cost of Acquisition | 50,00,000 | 5,06,013 |
| | | 5,06,013 |
| Gross Total Income | | 1,94,25,895 |
| Deduction Under Chapter VIA u/s 80 IBA | | |
| Net Total Income | | 1,94,25,895 |
| Tax Payable at normal rates @ 22% | | 42,73,697 |
| Tax Payable as per normal provisions | | 42,73,697 |
| Add: Surcharge @ 10% | | 4,27,370 |
| Add: Education Cess | | 1,88,043 |
| Tax liability (A) | | 48,89,109 |
| FORM 10-IE to be filed for new Tax Regime u/s 115BAA | | |
| Tax Payable (Higher of A & B) | | 48,89,109 |
| Taxes Paid- | | |
| ADVANCE INCOME TAX | 5,00,000 | |
| TDS brought forward from previous year | 12,95,309 | |
| TDS & TCS Credit for FY 2022-23 | 31,89,394 | |
| TDS to be carried forward for FY 23-24 | (62,353) | (49,22,350) |
| Tax Payable/ (Refundable) | | (33,241) |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917
BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs.in '000)

| Sl. No. | PARTICULARS | NOTE NO. | 31/03/23 | 31/03/22 |
|-----------|--|----------|---------------------|--------------------|
| I | <u>EQUITY AND LIABILITIES</u> | | | |
| | <u>1) SHAREHOLDERS' FUNDS</u> | | | |
| | (a) Share Capital | 2 | 1,804.87 | 1,804.87 |
| | (b) Reserves and Surplus | 3 | 1,31,877.38 | 1,17,680.55 |
| | | | 1,33,682.25 | 1,19,485.42 |
| | <u>2) NON-CURRENT LIABILITIES</u> | | | |
| | (a) Long-term Borrowings | 4 | 4,05,745.66 | 2,77,213.40 |
| | (b) Long Term Provisions | 5 | 1,954.60 | 1,503.80 |
| | (c) Other Non Current Liabilities | 6 | 198.20 | 7,051.40 |
| | | | 4,07,898.45 | 2,85,768.59 |
| | <u>3) CURRENT LIABILITIES</u> | | | |
| | (a) Short Term Borrowings | 7 | 1,15,736.46 | 59,341.33 |
| | (b) Trade Payables | 8 | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | | - | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises. | | 36,041.54 | 23,811.30 |
| | (c) Other Current Liabilities | 9 | 3,17,097.35 | 2,07,589.59 |
| | (d) Short Term Provisions | 10 | 4,889.11 | 2,959.21 |
| | | | 4,73,764.46 | 2,93,701.42 |
| | TOTAL | | 10,15,345.16 | 6,98,955.43 |
| II | <u>ASSETS</u> | | | |
| | <u>1) NON-CURRENT ASSETS</u> | | | |
| | (a) Property, Plant and Equipment & Intangible Assets | 11 | | |
| | Property, Plant and Equipment | | 13,830.65 | 1,339.01 |
| | Intangible Assets | | 9.60 | 11.44 |
| | (b) Non- Current Investments | 12 | 3,237.72 | 2,680.54 |
| | (c) Long-term Loans & Advances | 13 | 1,68,331.45 | 1,77,994.35 |
| | (d) Deferred Tax Assets (Net) | 14 | 427.95 | 549.61 |
| | | | 1,85,837.37 | 1,82,574.95 |
| | <u>2) CURRENT ASSETS</u> | | | |
| | (a) Current Investments | 15 | - | 5,000.00 |
| | (b) Inventories | 16 | 3,31,645.20 | 1,16,325.85 |
| | (c) Trade Receivables | 17 | 32,310.94 | 6,161.37 |
| | (d) Cash and Bank Balances | 18 | 60,850.75 | 98,049.88 |
| | (e) Short- term Loans & Advances | 19 | 4,00,948.44 | 2,07,217.03 |
| | (f) Other Current Assets | 20 | 3,752.47 | 83,626.34 |
| | | | 8,29,507.79 | 5,16,380.48 |
| | TOTAL | | 10,15,345.16 | 6,98,955.43 |
| | SIGNIFICANT ACCOUNTING POLICIES | 1 | | |
| | Accompanying notes form integral part of the financial statements | | | |

As per our report of even date attached
For S. JAYKISHAN
Chartered Accountants
Firm's Registration Number: 309005E

Banerjee
CA. B.K. NEWATIA
Partner
Membership Number: 050251
Place: Kolkata
Date: The 6th day of September, 2023



For and on behalf of the Board

Sameer Vikram Agarwal
SAMEER VIKRAM AGARWAL
DIRECTOR
DIN - 00453254

Vikram Chand Agarwal
VIKRAM CHAND BALCHAND AGARWAL
DIRECTOR
DIN - 02134604



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs.in '000)

| Sl. No. | PARTICULARS | NOTE NO. | 31/03/23 | 31/03/22 |
|---------|---|----------|--------------------|--------------------|
| (I) | INCOME: | | | |
| | Revenue From Operations | 21 | 1,71,673.11 | 2,51,155.08 |
| | Other Income | 22 | 9,894.04 | 8,922.75 |
| | Total Revenue (I) | | 1,81,567.15 | 2,60,077.83 |
| (II) | EXPENSES: | | | |
| | Cost of Construction and Related Expenses | 23 | 3,59,514.32 | 2,24,917.75 |
| | Changes in Inventories | 24 | (2,05,381.99) | 12,334.22 |
| | Employee Benefits Expense | 25 | 3,180.53 | 2,498.48 |
| | Finance Costs | 26 | 473.45 | 4,263.20 |
| | Depreciation and Amortisation Expense | 11 | 1,043.57 | 588.90 |
| | Other Expenses | 27 | 3,529.68 | 5,099.23 |
| | Total Expenses (II) | | 1,62,359.55 | 2,49,701.78 |
| | PROFIT BEFORE TAX (I-II) | | 19,207.60 | 10,376.05 |
| | Tax Expenses | | | |
| | Current tax | | 4,889.11 | 2,959.21 |
| | Deferred Tax | | 121.66 | 290.46 |
| | Earlier years | | - | 141.32 |
| | | | 5,010.77 | 3,390.98 |
| | PROFIT FOR THE YEAR | | 14,196.84 | 6,985.07 |
| | Earnings Per Equity Share [Nominal Value Of Share - Re 10/-] Basic | 32 | 78.66 | 38.70 |
| | SIGNIFICANT ACCOUNTING POLICIES Accompanying notes form integral part of the financial statements | 1 | | |

As per our report of even date attached
For S. JAYKISHAN
Chartered Accountants
Firm's Registration Number: 309005E

B. K. Newatia



CA. B.K. NEWATIA
Partner
Membership Number: 050251
Place: Kolkata
Date: The 6th day of September, 2023

For and on behalf of the Board

Sameer Vikram Agarwal

SAMEER VIKRAM AGARWAL
DIRECTOR
DIN - 00453254

Vikram Chand Agarwal

VIKRAM CHAND BALCHAND AGARWAL
DIRECTOR
DIN - 02134604



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs.in '000)

| PARTICULARS | Year Ended | | Year Ended | |
|---|------------------|---------------|------------------|-------------|
| | 31st March, 2023 | | 31st March, 2022 | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit/Loss Before Tax | | 19,207.60 | | 10,376.05 |
| Adjustments for : | | | | |
| Depreciation | 1,043.57 | | 588.90 | |
| Finance Costs | 473.45 | | 4,263.20 | |
| Interest Income | (4,548.07) | | (8,057.63) | |
| Provision for Gratuity | 450.80 | | 248.29 | |
| (Profit)/Loss on Sale of Property, Plant and Equipment | (358.26) | | - | |
| (Profit)/Loss on Redemption of Mutual Fund | (506.01) | | - | |
| | | (3,444.53) | | (2,957.24) |
| Operating Profit before Working Capital Changes | | 15,763.07 | | 7,418.81 |
| Adjustments for : | | | | |
| (Increase)/Decrease in Inventories | (2,15,319.35) | | (8,308.25) | |
| (Increase)/Decrease in Trade Receivables | (26,149.56) | | 19,586.26 | |
| (Increase)/Decrease in Loans and Advances | (1,81,048.36) | | 66,705.50 | |
| (Increase)/Decrease in Other Current Assets | 79,873.87 | | (61,685.12) | |
| Increase/(Decrease) in Trade Payables | 12,230.25 | | (2,160.94) | |
| Increase/(Decrease) in Other Liabilities | 1,02,654.56 | | (9,776.37) | |
| | | (2,27,758.59) | | 4,361.07 |
| Cash generated from operations | | (2,11,995.52) | | 11,779.88 |
| Direct Tax Paid | | (5,979.36) | | (3,700.34) |
| Net Cash from Operating Activities | | (2,17,974.88) | | 8,079.55 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Purchase of Property, Plant and Equipment | (13,610.45) | | (264.34) | |
| Sale of Property, Plant and Equipment | 435.34 | | - | |
| Purchase of Investment | (557.18) | | (281.07) | |
| Sale of Investment | 5,506.01 | | - | |
| Fixed Deposit with Banks | 16,155.29 | | (56,063.88) | |
| Interest Income | 4,548.07 | | 8,057.63 | |
| Net Cash from Investing Activities | | 12,477.08 | | (48,551.67) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Increase/ (Decrease) in Long Term Borrowings | 1,28,532.26 | | 94,979.11 | |
| Increase/ (Decrease) in Short Term Borrowings | 56,395.13 | | (78,669.27) | |
| Finance Costs | (473.45) | | (4,263.20) | |
| Net Cash from Financing Activities | | 1,84,453.95 | | 12,046.65 |
| Net Increase/(Decrease) in Cash & Cash Equivalents | | (21,043.85) | | (28,425.47) |
| Cash & Cash Equivalents at the beginning of the year | | 36,475.47 | | 64,900.95 |
| Cash & Cash Equivalents at the end of the year | | 15,431.62 | | 36,475.47 |

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard- 3 on 'Cash Flow Statement' notified by the Companies (Accounting Standards) Rules, 2006.
- Cash and Cash Equivalents include cash and bank balances in current accounts (Refer Note No. 18).
- Figures in brackets indicate cash outflows.
- Previous year's figures have been regrouped/rearranged, wherever considered necessary to conform to this year's classification.

As per our report of even date attached
For S. JAYKISHAN
Chartered Accountants
Firm's Registration Number: 309005E

Banewati

CA. B.K. NEWATIA
Partner
Membership Number: 050251
Place: Kolkata
Date: The 6th day of September, 2023



For and on behalf of the Board

Sameer Vikram Agarwal
SAMEER VIKRAM AGARWAL
DIRECTOR
DIN - 00453254

Vikram Chand Agarwal
VIKRAM CHAND BALCHAND AGARWAL
DIRECTOR
DIN - 02134604



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

1 SIGNIFICANT ACCOUNTING POLICIES:

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

- A. The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- B. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.
- C. The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

(ii) PROPERTY, PLANT AND EQUIPMENT:

- A. Property, Plant and Equipment, other than those revalued, are stated at cost/book value, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.
- B. Depreciation on Property, Plant and Equipment is calculated on Written Down Value Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation has not been provided on Investment in property.
- C. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

(iii) INVENTORIES

- A. Stock of unsold spaces is valued at lower of cost and net realisable value of the identified units in the project.
- B. Stock-in-trade of projects in progress includes cost of materials, labour charges, rates and taxes, borrowing costs and all other expenses directly related to and / or incidental to the construction and development of the project.
- C. Stock of construction materials in hand has been valued at cost.

(iv) INVESTMENTS

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

(v) REVENUE RECOGNITION

- A. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- B. The Company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- C. Revenue from contracts under development Agreements is recognized in accordance with the percentage completion basis, which necessarily involve technical estimates of the percentage of completion, and costs to completion, of each contract / activity, on the basis of which profits and losses are accounted. Such estimates are reviewed periodically by management and the cumulative effect of any changes in estimates in proportion to the cumulative revenue is recognized in the period in which such changes are determined. When the total contract cost is estimated to exceed total revenues from the contract, the loss is recognized immediately.
- As per Guidance Note on "Accounting for Real Estate Transactions" issued by ICAI, revenue has not been recognised for contracts where at least 10 percent of the total revenue as per the agreements of sale have not been realised as on the reporting date.



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

- D. The stage of completion of contracts is measured by reference to the actual cost incurred to the total estimated cost of the projects.
- E. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(vi) **BORROWING COSTS**

- A. Borrowing costs that are directly attributable to the acquisition or construction of qualifying capital assets/ inventory are capitalized/ added to Construction WIP for the period until the asset/ inventory is ready for its intended use/ sale. A qualifying asset/ inventory is an asset that necessarily takes substantial period of time to get ready for its intended use.
- B. Other borrowing costs are recognized as expenses in the period in which they are incurred.

(vii) **FOREIGN CURRENCY TRANSACTION**

- A. Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- B. Foreign currency monetary items are reported using the Closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate on the date of transaction.
- C. Exchange differences arising on the settlement or conversion of monetary current assets and liabilities are recognized as income or as expenses in the year in which they arise.

(viii) **TAXATION ON INCOME**

Tax expense comprises of current tax and deferred tax.

- A. Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.
- B. Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

(ix) **EARNINGS PER SHARE (EPS)**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(x) **PRIOR PERIOD ITEMS**

Significant items of Income and Expenditure which relate to prior accounting periods, other than those occasioned by events occurring during or after the close of the year and which are treated as relating to the current year, are accounted for in the Profit and Loss Account under the head "Prior Period Items".

(xi) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- A. A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.
- B. Contingent Liabilities are not provided for in the accounts and are shown separately in the Notes on Accounts.



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| | (Rs.in '000) | |
|---|-----------------|-----------------|
| | 31/03/23 | 31/03/22 |
| NOTE 2 - SHARE CAPITAL | | |
| Authorised | | |
| 9,45,000 Equity Shares of Rs. 10/- each | 9,450.00 | 9,450.00 |
| Issued, Subscribed and Paid-up | | |
| 1,80,487 (P.Y. 1,80,487) Equity Shares of Rs. 10/- each fully paid up | 1,804.87 | 1,804.87 |
| | 1,804.87 | 1,804.87 |

a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

| | 31/03/23 | | 31/03/22 | |
|--------------------------------------|----------|--------------|----------|--------------|
| | Number | (Rs.in '000) | Number | (Rs.in '000) |
| Equity Shares | | | | |
| At the beginning of the period | 1,80,487 | 1,804.87 | 1,80,487 | 1,804.87 |
| Addition during the year | - | - | - | - |
| Outstanding at the end of the period | 1,80,487 | 1,804.87 | 1,80,487 | 1,804.87 |

b Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of Re 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

c Details of the shareholders holding more than 5% shares in the Company

| | 31/03/23 | | 31/03/22 | |
|------------------------------|----------|-----------|----------|-----------|
| | Number | % holding | Number | % holding |
| Name of Shareholder | | | | |
| Sameer Vikram Agarwal | 90,000 | 49.87% | 90,000 | 49.87% |
| Priyanka Agarwal | 20,195 | 11.19% | 20,195 | 11.19% |
| Vikramchand Balchand Agarwal | 70,000 | 38.78% | 70,000 | 38.78% |

Shareholding of Promoters:

| | 31/03/23 | | | 31/03/22 | | |
|------------------------------|------------------|-------------------------------|---|------------------|-------------------------------|---|
| | Number of shares | Total Number of shares (in %) | Change in Shareholding during the year (in %) | Number of shares | Total Number of shares (in %) | Change in Shareholding during the year (in %) |
| Sameer Vikram Agarwal | 90,000 | 49.87% | - | 90,000 | 49.87% | - |
| Priyanka Agarwal | 20,195 | 11.19% | - | 20,195 | 11.19% | - |
| Vikramchand Balchand Agarwal | 70,000 | 38.78% | - | 70,000 | 38.78% | - |
| Asha Agarwal | 292 | 0.16% | - | 292 | 0.16% | - |

| | (Rs.in '000) | |
|--|--------------------|--------------------|
| | 31/03/23 | 31/03/22 |
| NOTE 3 - RESERVES AND SURPLUS | | |
| Securities Premium | | |
| Opening Balance | 64,012.50 | 64,012.50 |
| Add : Addition during the year | - | - |
| | 64,012.50 | 64,012.50 |
| Debenture Redemption Reserve | | |
| Opening Balance | 750.00 | - |
| Add: Transfer from Surplus as per Profit & Loss A/c | - | - |
| | 750.00 | - |
| Surplus (Balance in the statement of Profit & Loss) | | |
| Balance as per last financial statements | 53,668.05 | 46,682.98 |
| Profit for the year | 14,196.84 | 6,985.07 |
| Transfer to Debenture Redemption Reserve | (750.00) | - |
| Closing Balance | 67,114.88 | 53,668.05 |
| | 1,31,877.38 | 1,17,680.55 |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| NOTE 4 - LONG-TERM BORROWINGS | (Rs.in '000) | |
|--|----------------------------|--------------------|
| | Non-current portion | |
| | 31/03/23 | 31/03/22 |
| Unsecured Debentures | | |
| 75,000 6% Non Convertible Redeemable Debentures of ₹1,000/- each | 75,000.00 | - |
| Secured Loan from Banks/ Financial Institutions | | |
| Loan against Property from IDBI Bank (Including under ECLGS) | 15,428.09 | 19,596.33 |
| Term loan from Bajaj Housing Finance Ltd. | 17,594.73 | 13,961.86 |
| Term Loan from Axis Finance Ltd | 1,68,747.36 | 42,251.24 |
| Term Loan from ICICI Bank Ltd. | 9,271.10 | - |
| Loan under ECLGS from Bank of Baroda | 13,800.00 | - |
| Loan under ECLGS from UCO Bank | 6,560.35 | 5,806.32 |
| Unsecured Loans | | |
| Loan from Directors | 9,367.01 | 8,612.99 |
| Loan from Bodies Corporate | 1,05,016.79 | 1,98,049.81 |
| | 4,20,785.42 | 2,88,278.55 |
| The above amount includes | | |
| Secured Borrowings | 2,31,401.62 | 81,615.74 |
| Unsecured Borrowings | 1,89,383.80 | 2,06,662.80 |
| | 4,20,785.42 | 2,88,278.55 |
| Amount disclosed under the head - | | |
| "Short Term borrowings" (Refer Note | (15,039.76) | (11,065.15) |
| 7)- Current Maturity | | |
| | 4,05,745.66 | 2,77,213.40 |

(A) Terms of Debenture Issued:

6% Non-Convertible Redeemable Debentures of ₹ 1000/- each issued on conversion of loan with maturity on 1st May, 2032 and are redeemable as under:

- (a) 30% at the end of the 8th Year from date of allotment, ie; 1st
- (b) 30% at the end of 9th Year from date of allotment, and
- (c) 40% on Maturity.

(B) Details of security & Terms of Repayment

- (I) Loans against Property from IDBI Bank is secured against property in the name of Directors of the Company situated at Flat # 4B, Maniam, 3/2A Garcha 1st Lane, Kolkata - 700019 and is repayable by way of Equated Monthly Instalments (EMI).
- (II) Term Loan 1 from Axis Finance Ltd. is secured by receivables from the residential project "Mani Casa" at Rajerhat, Kolkata and registered mortgage of specific 8 (eight) unsold flats in the said Project developed by the Company. It is further secured by exclusive charge over two flats, being Flat No. 1003A & 1003B in Building Lok Everest located at Mumbai, owned by Mrs. Asha Vikram Agarwal and Mr. Vikramchand Balchand Agarwal respectively.
- (III) Loan from Bajaj Housing Finance Limited sanctioned against construction cost/working capital requirement of Project Mayukh and is secured against exclusive first charge on unsold units in the Project, land pertaining to Project, scheduled receivables from the project and all insurance proceeds, its present and future cashflows, charge on escrow account of project and all monies credited/deposited therein.
- (IV) The Rupee Term Loan, Dropline Overdraft (DLOD) and Overdraft facility (OD) aggregating to Rs. 16.00 crores from Axis Finance Ltd. is secured by residential project "Mani Casa II" at Rajerhat, Kolkata and its cash flows / receivables against sale of flats and car parking spaces, attributable to the developer being the company. The credit facilities are further secured by:
 1. First charge by way of the registered / equitable mortgage over the identified unsold units in the project of Block 1 (28 units), Block 3 (24 units) and all flats of block 2 (85 flats) in respect of developers share of 60%.
 2. First charge by way of Registered Mortgage over 50% undivided share of land & properties at Premises No. 12, Picasso Bithi (Formerly Hungerford Street), P.S. - Shakespeare Sarani, Kolkata owned by Fastmove Construction Pvt Ltd., Goldtown Builders Pvt Ltd, Silverpine Properties Pvt Ltd and Sunblaze Construction Pvt Ltd and their corporate guarantees.
 3. First Charge by way of Registered Mortgage on 6 flats & 10 Car Parking spaces in residential project Mani Vista (Tollygunge) of Mani Square Limited, in respect of which company had entered into agreements for purchase of flats.
- (V) Loan from ICICI Bank taken for the purchase of flat 2D at 11/1, Sunny Park, Juthika Apartment, Ballygunge, Kolkata- 700019 and is secured as specified by ICICI Bank, from time to time at its sole discretion.
- (VI) Working Capital Term Loan from Bank of Baroda under ECLGS rank pari passu with the existing Overdraft facility in terms of cash flows and securities charged for existing facilities. Existing primary/collateral securities would be extended to cover the ECLGS facility.
- (VII) Working Capital Term Loan from UCO Bank under ECLGS rank second charge with the existing credit facilities in terms of cash flows and security, with charge on the assets financed under the scheme and Extension of charge of Primary as well as Collateral securities already charged to the Bank with regular CC limit.



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars of EMI are as follows:

| Particulars | Amount Outstanding as on 31.03.2023 | Rate of Interest | Repayment Terms with reference to Balance Sheet date |
|--|-------------------------------------|------------------|--|
| Loan 1 against Property from IDBI Bank | 7,883.92 | 10.20% pa | 105 Equated Monthly Installments of Rs. 1,96,006/- each (incl Interest) |
| Loan 2 against Property from IDBI Bank | 3,656.39 | 10.60% pa | 120 Equated Monthly Installments of Rs. 82,978/- each (incl interest) |
| Working Capital Term Loan under ECLGS (Emergency Credit Line Guaranteed Scheme) from IDBI Bank | 1,829.78 | 10.10% pa | 16 monthly installments of Rs. 1,14,361/- each |
| Working Capital Term Loan under ECLGS (Emergency Credit Line Guaranteed Scheme) from IDBI Bank | 2,058.00 | 7.75% pa | 35 monthly Installments of Rs. 57,639/- and final instalment of Rs. 40,635/- from 25.02.2024 |
| Loan from Bajaj Housing Finance Limited | 17,594.73 | 15.00% pa | 27 equal installments after principal standstill of 27 months from the date of disbursement |

| Particulars | Amount Outstanding as on 31.03.2023 | Rate of Interest | Repayment Terms with reference to Balance Sheet date |
|--|-------------------------------------|------------------|---|
| Term Loan 2 from Axis Finance Limited- Mani Casa II | 1,45,400.80 | 11% p.a. | 8 quarterly installments of Rs. 1.50 cr each from December'24 to September'25, Rs 2 cr each from December'25 to March'26 and Rs 3 cr each from June'26 to September'26 after moratorium of 24 months. |
| Term Loan 1 from Axis Finance Limited- Mani Casa I | 23,346.55 | 10.50% p.a. | Repayment in Unequal quarterly instalments (except due to operation of the escrow mechanism) |
| Term Loan from ICICI Bank Ltd. | 9,271.10 | 8.75% p.a. | 175 equated monthly installments of Rs. 93,949/- (including interest) |
| Working Capital Term under ECLGS (Emergency Credit Line Guaranteed Scheme) from Bank of Baroda | 13,800.00 | 10.50% p.a. | 35 equal installments from April, 2025 of Rs. 3,83,333/- each and last instalment of Rs. 3,83,345/- |
| Working Capital Term under ECLGS (Emergency Credit Line Guaranteed Scheme) from UCO Bank | 3,315.74 | 9.25% p.a. | 18 equated monthly installments of Rs. 2,17,744/- each (including interest) |
| Working Capital Term under ECLGS (Emergency Credit Line Guaranteed Scheme) from UCO Bank | 3,244.62 | 9.25% p.a. | 36 equated monthly installments from April, 2025 of Rs. 1,08,872/- each after the moratorium of 24 months (including interest) |

Unsecured Loans taken without any stipulations for repayment are stated by the management to be long term in nature and carry interest rate varying from 9% to 14% and some loans are interest free.



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| <u>NOTE 5 - Long Term Provisions</u> | 31/03/23 | 31/03/22 |
|---|-----------------|-----------------|
| Povision for Gratuity (Refer - Note 28) | 1,954.60 | 1,503.80 |
| | 1,954.60 | 1,503.80 |

| <u>NOTE 6 - OTHER NON-CURRENT LIABILITIES</u> | 31/03/23 | 31/03/22 |
|---|---------------|-----------------|
| Security Deposits | 198.20 | 7,051.40 |
| | 198.20 | 7,051.40 |

| <u>NOTE 7 - SHORT TERM BORROWINGS</u> | 31/03/23 | 31/03/22 |
|---|--------------------|------------------|
| Secured | | |
| Current maturities of long-term debt (Refer Note 4) | 15,039.76 | 11,065.15 |
| Overdraft from Bank Of Baroda | 46,465.11 | 10,017.27 |
| Overdraft against Fixed Deposits | 23,470.37 | - |
| Cash Credit from UCO Bank | 30,761.22 | 38,258.91 |
| | 1,15,736.46 | 59,341.33 |

Overdraft

1. Overdraft facility from Bank of Baroda is secured by charge on current assets including book debts and stocks (other than unsold inventory of Shankhmani Project, and project receivables & other assets of Mayukkh, Mani CASA and CASA II projects) and carries interest rate of 10.65% p.a. Further, the facility has been collaterally secured by registered mortgage of four flats(Flat No. 2A, 2B, 3A and 4A) along with car parking in Shivam Acquila project in the name of Millennium Contrade Pvt Ltd along with personal guarantee of the directors (Mr Sameer Vikram Agarwal and Mr. Vikramchand Balchand Agarwal) and corporate guarantee of Millennium Contrade Pvt Ltd
2. Overdraft facilities from HDFC Bank and ICICI Bank are secured by lien on Fixed Deposits in respective banks.
3. Cash Credit from UCO Bank is secured by equitable mortgage of Land at Holding No. 107, Aghore Sarani, Sonarpur in the names of Millennium Contrade Pvt Ltd, Siom Realtors Pvt Ltd, Exultant Projects Pvt Ltd, Highview Developers Pvt Ltd and Ipshita Construction Pvt Ltd, and equitable mortgage of flat (950 sq. feet built up area) at premises 11/1, Juthika Apartment, Sunny Park, Kolkata in the name of Sadgati Properties Pvt Ltd, personal guarantee of the directors Sameer Vikram Agarwal & Vikramchand Balchand Agarwal and corporate guarantees of land owning companies and carries interest rate of 10.45% p.a.

| <u>NOTE 8 - TRADE PAYABLES</u> | 31/03/23 | 31/03/22 |
|--------------------------------|------------------|------------------|
| Due to Others | 36,041.54 | 23,811.30 |
| | 36,041.54 | 23,811.30 |

There are no Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

**Trade Payables ageing schedule
As at 31st March 2023**

| Particulars | Outstanding for following periods from the date of transaction | | | | Total |
|--------------|--|-----------------|-----------------|-------------------|------------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 25,644.19 | 2,662.49 | 1,848.38 | 5,886.49 | 36,041.54 |
| Total | 25,644.19 | 2,662.49 | 1,848.38 | 5,886.49 | 36,041.54 |

**Trade Payables ageing schedule
As at 31st March 2022**

| Particulars | Outstanding for following periods from the date of transaction | | | | Total |
|--------------|--|-----------------|---------------|-------------------|------------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 15,193.97 | 2,168.06 | 391.88 | 6,057.38 | 23,811.30 |
| Total | 15,193.97 | 2,168.06 | 391.88 | 6,057.38 | 23,811.30 |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| NOTE 9 - OTHER CURRENT LIABILITIES | (Rs.in '000) | |
|--|--------------------|--------------------|
| | 31/03/23 | 31/03/22 |
| Advances against booking of Flats | 89,391.77 | 60,438.25 |
| Liability under Development Agreement | 13,040.31 | 35,970.13 |
| Payable to Land Owners | 17,949.69 | 8,142.80 |
| Liability against entitlement of Project Revenue | 1,13,481.00 | 30,266.00 |
| Advance from/ Payable to Related Parties | 8,864.53 | 19,665.43 |
| Advance from Others | 15,065.40 | 12,775.55 |
| Cheques overdrawn | 1,034.32 | 636.80 |
| Interest Accrued but not due on Debentures | 3,395.34 | - |
| Retention money | 11,896.48 | 10,590.09 |
| Registration and Legal Charges Received | 12,055.00 | 5,667.50 |
| Receipts Against Maintenance and Other Deposits | 13,365.81 | - |
| Sundry Payables | 78.25 | 78.25 |
| Other Payables | | |
| -For Statutory Dues | 2,375.46 | 10,731.18 |
| -For Accrued Expenses | 15,103.98 | 12,627.62 |
| | 3,17,097.35 | 2,07,589.59 |

| NOTE 10 - SHORT-TERM PROVISIONS | (Rs.in '000) | |
|--|-----------------|-----------------|
| | 31/03/23 | 31/03/22 |
| Provision for Taxes | 4,889.11 | 2,959.21 |
| | 4,889.11 | 2,959.21 |

| NOTE 12 - NON-CURRENT INVESTMENTS | (Rs.in '000) | | | |
|--|--------------|--|--|----------|
| | | Number of shares/units as on 31-03-2023 | Number of shares/units as on 31-03-2022 | 31/03/23 |

Long Term (other than trade) (valued at cost)
Equity Shares - Unquoted (Fully Paid Up)

| | | | | |
|--|-------|-------|-------|-------|
| Shares of Siom Realtors Pvt. Ltd. of Rs. 10/- each. | 100 | 100 | 1.00 | 1.00 |
| Shares of Tirushivam Flat Owners' Association of Rs. 10/- each. | 1,543 | 1,543 | 15.43 | 15.43 |

Mutual Fund (Quoted)

| | | | | |
|--|--------|--------|--------|--------|
| Baroda BNP Paribas Balanced Advantage Fund* | 99,990 | 99,990 | 999.90 | 999.90 |
| Baroda BNP Paribas Equity Savings Fund** | 19,990 | 19,990 | 199.90 | 199.90 |

Silver

338.74 338.74

IndiaFirst Life Wealth Maximizer (quoted)

| | | | | |
|--------------|-----------|-----------|----------|----------|
| -Debt Fund | 73,762.88 | 59,021.80 | 1,435.10 | 1,125.57 |
| -Equity Fund | 7,882.97 | - | 247.64 | - |

Total of Non Current Investments

3,237.72 2,680.54

| | | | | |
|---|-----------|-----------|----------|----------|
| NAV of Investments in Baroda Dynamic Equity Fund* | 99,990 | 99,990 | 1,662.18 | 1,622.90 |
| NAV of Investments in Baroda Equity Savings Fund** | 19,990 | 19,990 | 253.87 | 247.40 |
| NAV of Investments in IndiaFirst Life Wealth Maximizer | | | | |
| -Debt Fund | 73,762.88 | 59,021.80 | 1,551.42 | 1,193.67 |
| -Equity Fund | 7,882.97 | - | 286.47 | - |

*Earlier known as Baroda Dynamic Equity Fund

**Earlier known as Baroda Equity Saving Fund



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| <u>NOTE 13 - LONG-TERM LOANS & ADVANCES</u> (Unsecured, considered good) | 31/03/23 | 31/03/22 |
|---|--------------------|--------------------|
| Advance to Magus Bengal Estates LLP | - | 5,297.72 |
| Security & other Deposits | 1,68,331.45 | 1,72,696.62 |
| | <u>1,68,331.45</u> | <u>1,77,994.35</u> |

| <u>NOTE 14 - DEFERRED TAX ASSET</u> | 31/03/23 | 31/03/22 |
|--|---------------|---------------|
| Deferred Tax Asset | | |
| Related to Property, Plant and Equipment | 314.49 | 480.54 |
| Related to Employee Benefits | 113.46 | 69.07 |
| | <u>427.95</u> | <u>549.61</u> |

| <u>NOTE 15 - CURRENT INVESTMENTS</u> | Number of shares/units as on 31-03-2023 | Number of shares/units as on 31-03-2022 | 31/03/23 | 31/03/22 |
|---|--|--|----------|-----------------|
| Short Term (other than trade) (valued at cost) | | | | |
| Investment in Reliance Money Manager Fund | | 1021,191 | - | 5,000.00 |
| | | | <u>-</u> | <u>5,000.00</u> |
| NAV of Investments in Mutual Funds | | | - | 5,318.39 |

| <u>NOTE 16 - INVENTORIES</u> (As taken, valued and certified by the management) | 31/03/23 | 31/03/22 |
|--|--------------------|--------------------|
| Stock of Unsold Spaces | 46,033.68 | 48,219.04 |
| Stock of Construction Work in Progress | 2,85,611.52 | 68,106.81 |
| | <u>3,31,645.20</u> | <u>1,16,325.85</u> |

| <u>NOTE 17 - TRADE RECEIVABLES</u> Unsecured, considered good (Refer Details below) | 31/03/23 | 31/03/22 |
|--|------------------|-----------------|
| Trade Receivables | 32,310.94 | 6,161.37 |
| | <u>32,310.94</u> | <u>6,161.37</u> |
| Due from Related Parties | 12,319.60 | 569.60 |

| <u>Trade receivables ageing schedule</u> As at 31st March 2023 | Outstanding for following periods from date of transaction | | | | Total |
|---|--|------------------|-----------------|-----------------|------------------|
| Particulars | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | Total |
| (i) Undisputed – considered good | 28,479.61 | 703.48 | 2,008.94 | 1,118.92 | 32,310.94 |
| Total | <u>28,479.61</u> | <u>703.48</u> | <u>2,008.94</u> | <u>1,118.92</u> | <u>32,310.94</u> |

| <u>Trade receivables ageing schedule</u> As at 31st March 2022 | Outstanding for following periods from date of transaction | | | | Total |
|---|--|------------------|-----------------|---------------|-----------------|
| Particulars | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | Total |
| (i) Undisputed – considered good | 2,150.11 | 2,286.37 | 1,346.34 | 378.54 | 6,161.37 |
| Total | <u>2,150.11</u> | <u>2,286.37</u> | <u>1,346.34</u> | <u>378.54</u> | <u>6,161.37</u> |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| NOTE 18 - CASH AND BANK BALANCES | (Rs.in '000) | |
|---|------------------|------------------|
| | 31/03/23 | 31/03/22 |
| <u>i) Cash & Cash equivalents</u> | | |
| Cash In Hand (as Certified) | 2,324.37 | 82.00 |
| Balances With Banks | | |
| In Current Accounts* | 13,107.25 | 36,393.47 |
| | 15,431.62 | 36,475.47 |
| <u>ii) Other Bank Balances</u> | | |
| In Fixed Deposit Accounts, with original maturity more than 12 months** | | |
| -Axis Bank | | 11,200.00 |
| -ICICI Bank | 28,920.00 | |
| -Bajaj Housing Finance Ltd. | 1,115.41 | 1,000.00 |
| -HDFC Bank | 14,651.84 | 48,500.00 |
| Interest accrued on Fixed Deposits | 731.88 | 874.41 |
| | 45,419.12 | 61,574.41 |
| | 60,850.75 | 98,049.88 |

** Under Lien with Banks/ Financial Institution

| NOTE 19 - SHORT-TERM LOANS & ADVANCES | (Rs.in '000) | |
|---|--------------------|--------------------|
| (Unsecured, considered good) | 31/03/23 | 31/03/22 |
| Loan to Other Parties | 44,087.38 | 28,536.38 |
| Advances recoverable in cash or in kind or for value to be received | | |
| - To Employees | 2,286.00 | 1,662.06 |
| - To Contractors | 43,973.43 | 34,925.13 |
| -against Supplies | 2,439.79 | 757.06 |
| - against Expenses | 6,786.08 | 3,206.64 |
| - against Professional fees | 5,974.13 | 6,852.63 |
| - To Related Parties | 46,492.57 | 32,829.99 |
| - To Others | 33,893.42 | 23,094.34 |
| Advance against entitlement for Project Revenue | 28,758.71 | 30,747.83 |
| Advance against land owners' share in revenue | 4,737.06 | |
| Advance against Land | 9,445.80 | 1,645.77 |
| Advance against properties | 1,04,120.04 | |
| Prepaid Expenses | 4,260.67 | 636.22 |
| Receivable from Tirupati Homes P Ltd | 36.17 | 36.17 |
| GST Credit Receivable | 15,172.64 | 8,794.22 |
| Advance Tax & TDS and TCS Receivable | 9,931.13 | 6,910.97 |
| Project Expenses* | | |
| -Maniktala | 13,789.19 | 10,049.03 |
| -Chakpachuria | | 9,937.36 |
| -Jaggadal | 261.34 | 124.61 |
| -Uttarpara | 23,331.73 | 6,470.65 |
| -Kodalia | 1,171.16 | |
| | 4,00,948.44 | 2,07,217.03 |

* represents expenses incurred on specific projects to be developed by the Company.

| NOTE 20 - OTHER CURRENT ASSETS | (Rs.in '000) | |
|---------------------------------------|-----------------|------------------|
| | 31/03/23 | 31/03/22 |
| Unbilled Receivables | 3,083.79 | 82,957.67 |
| Sundry Receivables | 668.68 | 668.68 |
| | 3,752.47 | 83,626.34 |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| NOTE 21 - REVENUE FROM OPERATIONS | (Rs.in '000) | |
|--|--------------------|--------------------|
| | 31/03/23 | 31/03/22 |
| Revenue from Sale of Flats | | |
| Project Shankhmani | - | 26,936.41 |
| Less : Transferred to Land Owners | - | 8,619.65 |
| | - | 18,316.76 |
| Project Mayukh | 59,680.72 | 57,829.26 |
| Less : Transferred to Land Owners | - | 28,914.63 |
| | 59,680.72 | 28,914.63 |
| Project Mani Casa | 55,360.80 | 2,77,787.35 |
| Less : Transferred to Land Owners | 22,273.26 | 73,863.66 |
| | 33,087.54 | 2,03,923.69 |
| Project Mani Casa II (Chakpachuria) | 98,689.05 | - |
| Less : Transferred to Land Owners | 39,475.62 | - |
| Add : Share of Owners' revenue entitlement | 5,906.54 | - |
| | 65,119.97 | - |
| Sale of unsold Flat at Astera | 11,750.00 | - |
| Other Operating Revenue | | |
| Nomination and other charges | 2,034.88 | - |
| | 1,71,673.11 | 2,51,155.08 |

| NOTE 22 - OTHER INCOME | (Rs.in '000) | |
|---|-----------------|-----------------|
| | 31/03/23 | 31/03/22 |
| Interest Income | | |
| - On Fixed Deposits | 2,349.16 | 964.03 |
| - On Security Deposits | 18.53 | - |
| - On Loans & Advances | 2,175.82 | 7,093.60 |
| - On Income Tax | 23.09 | - |
| - On delayed payments from customers | 2,709.97 | - |
| Profit on redemption of Mutual Fund | 506.01 | - |
| Profit on sale of Property, Plant and Equipment | 358.26 | - |
| Miscellaneous Receipts | 662.87 | 865.12 |
| Liabilities written back | 1,090.34 | - |
| | 9,894.04 | 8,922.75 |

| NOTE 23 - COST OF DEVELOPMENT AND RELATED EXPENSES | (Rs.in '000) | |
|---|--------------------|--------------------|
| | 31/03/23 | 31/03/22 |
| Construction Materials | 1,59,215.29 | 81,580.03 |
| Plan Sanction Fees | 18,625.97 | 18,911.31 |
| Payments to Contractors | 53,957.04 | 45,882.13 |
| Legal and Professional Expenses | 18,675.19 | 9,614.90 |
| Security Guard Expenses | 3,471.59 | 2,366.78 |
| Electricity Expenses | 2,198.24 | 1,154.71 |
| Brokerage & Commission | 12,160.60 | 6,724.45 |
| Rates & Taxes | 2,188.15 | 880.23 |
| Rent & Equipment Hire Charges | 4,411.78 | 1,991.06 |
| Advertisement & Publicity | 4,315.74 | 2,796.08 |
| Business Promotion | 693.88 | 179.65 |
| Payments to Employees | 28,173.06 | 19,390.11 |
| Directors Remuneration | 3,240.00 | 3,060.00 |
| Finance Cost | 32,594.85 | 21,170.34 |
| Repairs and Maintainance | 312.97 | 82.43 |
| Administrative and Other Expenses | 5,384.75 | 4,063.90 |
| Subscription | 97.20 | 102.75 |
| Other Expenses | 6,808.93 | 4,966.89 |
| Cost of Owners' revenue entitlement | 2,989.12 | - |
| | 3,59,514.32 | 2,24,917.75 |

Cost of Development and Related Expenses for the year include development expenses on Project Mani Casa, Project Mayukh, Project DH Road, Project Shreemani Haat & Project Casa II (Chakpachuria).



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| NOTE 24 - CHANGES IN INVENTORIES | (Rs.in '000) |
|--|-------------------------------------|
| | 31/03/23 31/03/22 |
| Opening Stock | |
| Stock of Unsold Spaces | 48,219.04 59,528.49 |
| Stock of Construction Work in Progress | 68,106.81 48,489.11 |
| Project Expenses of Project DH Road (shown in Short Term Loans & Advances in earlier year) | - 3,307.82 |
| Project Expenses of Project Shreemanihaat (shown in Short Term Loans & Advances in earlier year) | - 17,334.65 |
| Project Expenses of Project Chakpachuria (shown in Short Term Loans & Advances in earlier year) | 9,937.36 |
| | 1,26,263.21 1,28,660.08 |
| Closing Stock | |
| Stock of Unsold Spaces | 46,033.68 48,219.04 |
| Stock of Construction Work in Progress | 2,85,611.52 68,106.81 |
| | 3,31,645.20 1,16,325.85 |
| | (2,05,381.99) 12,334.22 |
| | (Rs.in '000) |
| | 31/03/23 31/03/22 |
| NOTE 25 - EMPLOYEE BENEFITS EXPENSE | |
| Salaries, Bonus and Allowances | 1,849.43 1,635.59 |
| Contribution to Provident & Other Funds | 158.14 78.28 |
| Staff Welfare | 362.16 188.56 |
| Gratuity | 450.80 256.04 |
| Director's Remuneration | 360.00 340.00 |
| | 3,180.53 2,498.48 |
| | (Rs.in '000) |
| | 31/03/23 31/03/22 |
| NOTE 26 - FINANCE COSTS | |
| Interest Expense | |
| - On Unsecured Loans | 11,809.23 9,771.07 |
| - On Debentures | 3,772.60 |
| - For Vehicle Finance | - 1.27 |
| - To Banks & Financial Institution | 20,670.29 17,259.93 |
| Other Borrowing Cost | - 235.00 |
| Less: Finance costs attributable to specific projects under development (included in the Cost of Project). | (35,778.68) (23,004.08) |
| | 473.45 4,263.20 |
| | (Rs.in '000) |
| | 31/03/23 31/03/22 |
| NOTE 27 - OTHER EXPENSES | |
| Rent | 2,140.40 1,227.59 |
| Rates and Taxes | 9.88 10.48 |
| Electricity Charges | 200.72 132.47 |
| Printing & Stationery | 8.07 20.25 |
| Postage & Courier | 4.97 3.10 |
| Telephone Expenses | 24.31 20.12 |
| Travelling & Conveyance | 80.35 17.68 |
| Motor Car Expenses | 6.04 22.42 |
| Insurance | 63.51 92.68 |
| Cleaning & washing Charges | 1.40 0.43 |
| Other Repairs & Maintenance | 89.51 513.66 |
| Professional Fees | 211.72 245.34 |
| Computer Expenses | 41.70 17.94 |
| Auditors' Remuneration (Refer note (a) below) | 500.00 300.00 |
| Miscellaneous Expenses | 106.37 930.66 |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| | | |
|----------------------------|-----------------|-----------------|
| Filing Fees | 2.09 | 14.75 |
| Subscription & Donation | 1.51 | - |
| Bank charges | 10.38 | 18.47 |
| Business Promotion | 23.60 | 54.89 |
| Brokerage & Commission | - | 1,448.42 |
| Interest on delay payments | 3.16 | 7.88 |
| | 3,529.68 | 5,099.23 |

(a) Auditors Remuneration:

| | 31/03/23 | 31/03/22 |
|---|---------------|---------------|
| (i) As Auditor (including Tax Audit Fee of Rs. 100(thousands) (P.Y Rs. 50 (thousands) | 500.00 | 300.00 |
| | 500.00 | 300.00 |

NOTE 28 - GRATUITY

Disclosure pursuant to Accounting Standard- 15(Revised) " Employee Benefits" :

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised during the year as per Accounting Standard- 15(Revised) " Employee Benefits" is charged to revenue by debit to respective projects.

Defined Benefit Plan

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars-Gratuity

a. Reconciliation of opening and closing balances of Defined Benefit obligation

| | 31/03/23 | 31/03/22 |
|---|-----------------|-----------------|
| Defined Benefit obligation at beginning of the year | 3,670.98 | 3,265.53 |
| Current Service Cost | 404.697 | 381.55 |
| Interest Cost | 266.146 | 228.59 |
| Actuarial Loss / (Gain) | -98.642 | (204.69) |
| Benefits paid | - | - |
| Defined Benefit obligation at year end | 4,243.18 | 3,670.98 |

b. Reconciliation of opening and closing balances of fair value of plan assets

| | 31/03/23 | 31/03/22 |
|--|-----------------|-----------------|
| Fair value of plan assets at beginning of the year - | 2,167.18 | 2,010.02 |
| Expected return on plan assets | 121.40 | 149.41 |
| Employer contribution | - | 7.75 |
| Benefits Paid | - | - |
| Fair value of plan assets at year end | 2,288.58 | 2,167.18 |

c. Reconciliation of fair value of assets and obligations

| | 31/03/23 | 31/03/22 |
|--|-------------------|-------------------|
| Fair value of plan assets as at 31st March | 2,288.58 | 2,167.18 |
| Present value of obligation as at 31st March | 4,243.18 | 3,670.98 |
| Net Asset/(liability) recognized in Balance Sheet | (1,954.60) | (1,503.80) |

d. Expenses recognized during the year

| | 31/03/23 | 31/03/22 |
|--------------------------------|---------------|---------------|
| Current Service Cost | 404.70 | 381.55 |
| Interest Cost | 266.15 | 228.59 |
| Actuarial Loss / (Gain) | (98.64) | (204.69) |
| Expected return on plan assets | (121.40) | (149.41) |
| Net Cost | 450.80 | 256.04 |

The principal actuarial assumptions used for determining liability for gratuity by LIC:

| Particulars | 31/03/23 | 31/03/22 |
|-------------------|---------------------------|---------------------------|
| Mortality Rate | LIC (2006-08) ultimate | LIC (2006-08) ultimate |
| Withdrawal Rate | 1% to 3% depending on age | 1% to 3% depending on age |
| Discount rate | 7.25% | 7.00% |
| Salary Escalation | 5.75% | 6.00% |

The estimates of future salary increases take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)

CIN U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 11 - PROPERTY, PLANT & EQUIPMENTS & INTANGIBLE ASSETS

| PARTICULARS | TANGIBLE ASSETS | | | | | | INTANGIBLE ASSET | |
|--|-----------------|----------------------|----------|-------------------|-----------|-----------|-------------------|--------|
| | Office Premises | Furniture & Fixtures | Vehicles | Office Equipments | Computers | Total | Computer Software | Total |
| Gross Block | | | | | | | | |
| As at 31st March, 2021 | | 890.13 | 4,139.73 | 967.58 | 1,743.74 | 7,741.18 | 140.91 | 140.91 |
| Additions | | - | - | 79.05 | 185.29 | 264.34 | - | - |
| Disposals | | - | - | - | - | - | - | - |
| As at 31st March, 2022 | | 890.13 | 4,139.73 | 1,046.62 | 1,929.04 | 8,005.52 | 140.91 | 140.91 |
| Additions | 11,155.00 | 745.98 | 1,081.89 | 120.00 | 507.59 | 13,610.45 | - | - |
| Disposals | - | - | 1,010.60 | - | - | 1,010.60 | - | - |
| As at 31st March, 2023 | 11,155.00 | 1,636.11 | 4,211.02 | 1,166.62 | 2,436.62 | 20,605.37 | 140.91 | 140.91 |
| Depreciation & Amortisation | | | | | | | | |
| As at 31st March, 2021 | | 681.77 | 2,975.11 | 900.59 | 1,523.41 | 6,080.87 | 126.20 | 126.20 |
| For the year | | 50.23 | 363.71 | 24.60 | 147.09 | 585.64 | 3.27 | 3.27 |
| Deductions | | - | - | - | - | - | - | - |
| As at 31st March, 2022 | | 732.00 | 3,338.82 | 925.20 | 1,670.50 | 6,666.51 | 129.47 | 129.47 |
| For the year | 473.25 | 102.01 | 226.98 | 34.48 | 205.01 | 1,041.72 | 1.84 | 1.84 |
| Deductions | - | - | 933.51 | - | - | 933.51 | - | - |
| As at 31st March, 2023 | 473.25 | 834.01 | 2,632.28 | 959.67 | 1,875.51 | 6,774.72 | 131.31 | 131.31 |
| Net Block | | | | | | | | |
| As on 31st March 2022 | - | 158.13 | 800.91 | 121.43 | 258.54 | 1,339.01 | 11.44 | 11.44 |
| As on 31st March 2023 | 10,681.75 | 802.10 | 1,578.74 | 206.95 | 561.11 | 13,830.65 | 9.60 | 9.60 |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 29

In the opinion of the management, Current Assets, Loans & advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made for all known losses and liabilities.

NOTE 30

Certain balances of Unsecured Loans, Trade Payable, Trade and other Receivables, Advances at Debit and Credit are subject to reconciliation/ confirmation.

NOTE 31 - RELATED PARTY DISCLOSURE

a) Name of the related parties where control exist irrespective of whether transactions have occurred or not - None

b) List of Related Parties with whom transactions have taken place

i) Key Managerial Personnel: Sameer Vikram Agarwal , Director
 Vikramchand Balchand Agarwal , Director
 Priyanka Agarwal, Director

ii) Relatives of Key Managerial Personnel Asha Vikramchand Agarwal

iii) Entity over which KMP has significant influence
 Sameer Agarwal (HUF)
 Millennium Contrade Private Limited
 Ratnabali Enclave Private Limited
 Siom Realtors Private Limited
 Siom Builders Private Limited
 Gajpati Constructions LLP
 Gourik Builders LLP
 Progressive Dealcom LLP
 Storick Constructors LLP
 Sadgati Properties Private Limited
 Acotech Plaza Private Limited
 Tansy Worth LLP
 Mahapitha Constructions LLP
 Mani Mountain View Hospitality Pvt. Ltd.
 Siom Infraprojects LLP

iv) Private Ltd Co. where a Director having substantial interest Mani Flower Products Pvt Ltd

Note : Parties have been considered as related where relationship exist on the Balance Sheet date.

Transactions with related parties during the year:

| Nature of Transaction | (Rs.in '000) | |
|-------------------------------|--------------|-----------|
| | 31/03/23 | 31/03/22 |
| Loan Taken | | |
| Sameer Vikram Agarwal | | 4,500.00 |
| Priyanka Agarwal | 1,100.00 | - |
| Loan Repaid To Parties | | |
| Sameer Vikram Agarwal | 1,164.73 | 11,942.98 |
| Vikramchand Balchand Agarwal | 97.30 | 1,037.45 |
| Priyanka Agarwal | 294.44 | - |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| Nature of Transaction | 31/03/23 | 31/03/22 |
|--|------------|-------------|
| Interest Expense | | |
| Sameer Vikram Agarwal | 736.00 | 1,714.46 |
| Vikram Chand Balchand Agarwal | 472.00 | 472.00 |
| Priyanka Agarwal | 2.50 | |
| Director's Remuneration | | |
| Vikram chand Balchand Agarwal | 1,200.00 | 1,200.00 |
| Sameer Vikram Agarwal | 1,200.00 | 1,200.00 |
| Priyanka Agarwal | 1,200.00 | 1,000.00 |
| Professional Fees | | |
| Priyanka Agarwal | - | 300.00 |
| Asha Vikramchand Agarwal | - | 400.00 |
| Vikramchand Balchand Agarwal - HUF | 150.00 | - |
| Rental Expense | | |
| Sadgati Properties Private Limited | 720.00 | 720.00 |
| Receivable against sale of flats | | |
| Millennium Contrade Private Limited | 11,750.00 | - |
| Advance Refunded | | |
| Priyanka Agarwal | - | 6,370.65 |
| Advance paid/ (received) against entitlement for Project Revenue | | |
| Gajpati Constructions LLP | 55.98 | (2,000.00) |
| Gourik Builders LLP | 55.98 | (2,000.00) |
| Mahapitha Constructions LLP | (1,769.02) | (175.00) |
| Tansy Worth LLP | 55.98 | (2,000.00) |
| Storick Constructors LLP | 55.98 | (2,000.00) |
| Acotech Plaza Pvt Ltd | (444.02) | (1,500.00) |
| Sadgati Properties Pvt Ltd | - | 1,172.83 |
| Advances Given (net) | | |
| Siom Reaktors Pvt Ltd | 1,200.00 | 500.00 |
| Mani Mountain View Hospitality Pvt. Ltd. | 17,700.00 | - |
| Siom Infraprojects LLP | 2,755.00 | - |
| Advances (given) Refunded (net) | | |
| Ratnabali Enclave Pvt Ltd | 11,092.40 | 9,906.76 |
| Millennium Contrade Private Limited | - | 892.32 |
| Asha Vikramchand Agarwal | - | 390.00 |
| Advances Received (net) | | |
| Sadgati Properties Private Limited | - | 8,678.01 |
| Millennium Contrade Private Limited | - | 2,537.21 |
| Advances (received) Repaid (net) | | |
| Sadgati Properties Private Limited | 1,468.66 | - |
| Millennium Contrade Private Limited | 882.02 | - |
| Sameer Agarwal (HUF) | 1,026.30 | - |
| Siom Builders Private Limited | 10,469.46 | 4,838.09 |
| Advance received/ (refunded) against entitlement of Project Revenue | | |
| Progressive Dealcomm LLP | (5,535.00) | (17,950.00) |
| Sameer Vikram Agarwal | 11,666.67 | - |
| Vikram Chand Balchand Agarwal | 11,666.67 | - |
| Priyanka Agarwal | 11,666.67 | - |
| Sameer Agarwal (HUF) | 6,200.00 | - |
| Advance paid / (refund) against Property | | |
| Sadgati Properties Private Limited | - | (4,325.00) |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| Outstanding Balances: | 31/03/23 | 31/03/22 |
|--|-----------------|-----------------|
| Director's Remuneration Payable | | |
| Vikramchand Balchand Agarwal | 274.50 | 264.50 |
| Sameer Vikram Agarwal | 164.00 | 84.00 |
| Priyanka Agarwal | 180.00 | 90.00 |
| Loan Taken (including interest) | | |
| Sameer Vikram Agarwal | 5,044.60 | 5,473.33 |
| Vikram Chand Balchand Agarwal | 3,514.35 | 3,139.66 |
| Priyanka Agarwal | 808.06 | - |
| Receivables/(Payable) against Sale of Flats | | |
| Sameer Vikram Agarwal | 1,069.60 | 1,069.60 |
| Sameer Agarwal (HUF) | (500.00) | (500.00) |
| Millennium Contrade Private Limited | 11,750.00 | - |
| Payable for Professional fees | | |
| Asha Vikramchand Agarwal | 35.00 | 35.00 |
| Priyanka Agarwal | 110.00 | 110.00 |
| Vikramchand Balchand Agarwal - HUF | 135.00 | - |
| Payable for Expenses | | |
| Sadgati Properties Private Limited | 241.60 | 299.00 |
| Advance paid for Entitlement of Project Revenue | | |
| Gajpati Constructions LLP | 4,597.65 | 4,541.67 |
| Gourik Builders LLP | 4,597.65 | 4,541.67 |
| Mahapitha Constructions LLP | 4,597.65 | 6,366.67 |
| Tansy Worth LLP | 4,597.65 | 4,541.67 |
| Storick Constructors LLP | 4,597.65 | 4,541.67 |
| Acotech Plaza Pvt Ltd | 4,597.65 | 5,041.67 |
| Sadgati Properties Pvt Ltd | 1,172.83 | 1,172.83 |
| Advance Given | | |
| Ratnabali Enclave Pvt Ltd | 21,237.59 | 32,329.99 |
| Sameer Agarwal HUF | 324.94 | - |
| Siom Realtors Pvt Ltd | 1,700.00 | 500.00 |
| Mani Mountain View Hospitality Pvt. Ltd. | 17,700.00 | - |
| Siom Builders Private Limited | 2,775.04 | - |
| Siom Infraprojects LLP | 2,755.00 | - |
| Advance Received | | |
| Millennium Contrade Private Limited | 1,655.19 | 2,537.21 |
| Sadgati Properties Private Limited | 7,209.34 | 8,678.01 |
| Siom Builders Private Limited | - | 7,694.41 |
| Sameer Agarwal (HUF) | - | 701.37 |
| Advance received for Entitlement of Project Revenue | | |
| Progressive Dealcomm LLP | 12,531.00 | 18,066.00 |
| Sameer Vikram Agarwal | 11,666.67 | - |
| Vikram Chand Balchand Agarwal | 11,666.67 | - |
| Priyanka Agarwal | 11,666.67 | - |
| Sameer Agarwal (HUF) | 6,200.00 | - |
| Security Deposit Paid | | |
| Mani Flower Products Pvt Ltd. | 6,875.00 | 6,875.00 |
| Millennium Contrade Private Limited | 10,000.00 | 10,000.00 |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 32 - EARNING PER SHARE (EPS)

| | | (Rs.in '000) | |
|---|-----------------|--------------|--------------|
| Particulars | | Year ended | Year ended |
| | | 31/03/23 | 31/03/22 |
| Net Profit/ (Loss) for the year attributable to equity shareholders: | (a) | 14,196.84 | 6,985.07 |
| Weighted average number of Equity Shares of Rs.10 each outstanding during the period: | (b) | 1,80,487 | 1,80,487 |
| Earnings Per Share(Rs.) : | | | |
| Basic | (c) = (a) / (b) | 78.66 | 38.70 |

NOTE 33: DISCLOSURES PURSUANT TO ACCOUNTING STANDARD (AS 7) REVISED "CONSTRUCTION CONTRACTS"

| | | (Rs.in '000) | |
|---|--|--------------|--------------|
| Particulars | | 31/03/23 | 31/03/22 |
| Contract revenue recognized as revenue in the year (Net of taxes) | | 1,57,888.23 | 2,51,155.08 |
| Aggregate of contract costs incurred and recognized profits (less recognized losses) up to the reporting date for contracts in progress | | 12,84,709.43 | 10,74,071.50 |
| Amount of advances received for contracts in progress | | 14,47,540.81 | 18,43,697.06 |
| Amount of retention money for contracts in progress | | 11,896.48 | 10,590.09 |

NOTE 34: Other Regulatory Information

- (i) There is no Immovable Property which is not held in the name of the Company other than properties held as inventory for sale.
- (ii) The Company has granted loans and advances to a firm in which Directors of the Company are partners, that are (i) repayable on demand or (ii) without specifying any terms or periods of repayment.
- (iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (iv) The Company does not have any transactions with companies struck off.
- (v) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (vi) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (x) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (xi) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

NOTE 35: Ratio Analysis

| Ratios | As at March 31, 2023 | As at March 31, 2022 | Variance % | Reason for variance if > 25% |
|---------------------------------|----------------------|----------------------|------------|--|
| (a) Current ratio | 1.75 | 1.76 | -0.41% | |
| (b) Debt-Equity ratio | 3.90 | 2.82 | 38.49% | Increase in debt during the year. |
| (c) Debt service coverage ratio | 1.09 | 0.31 | 246.64% | Increase in profit during the year. |
| (d) Return on equity ratio | 10.62% | 5.85% | 81.66% | Increase in profit as compared to equity |



SIOM REALTY PRIVATE LIMITED
(formerly known as MANI ENCLAVE PRIVATE LIMITED)
CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

| | | | | | |
|-----|----------------------------------|-------|-------|---------|---|
| (e) | Inventory turnover ratio | 0.67 | 1.94 | -65.24% | Increase in the average inventory level in the current year. |
| (f) | Trade receivables turnover ratio | 5.31 | 40.76 | -86.97% | Increase in the average trade receivable level in the current year. |
| (g) | Trade payables turnover ratio | 12.01 | 9.04 | 32.95% | Due to increase in purchases with the Trade payable at same level. |
| (h) | Net capital turnover ratio | 0.48 | 1.13 | -57.21% | Decrease in Current Liabilities and consequent increase in working capital requirement. |
| (i) | Net profit ratio | 0.08 | 0.03 | 197.35% | Increase in profit during the year. |
| (j) | Return on Capital employed | 7.70% | 7.50% | 2.58% | |
| (k) | Return on investment | NA | NA | | |

Ratio Calculation Formula

| | Ratios | Calculation Formula |
|-----|----------------------------------|--|
| (a) | Current Ratio | Current Assets/Current Liabilities |
| (b) | Debt-Equity Ratio | Total Debt/Shareholder's Equity |
| (c) | Debt Service Coverage Ratio | Earnings available for debt services/Debt service |
| (d) | Return on Equity Ratio | Net Profit after taxes/Average Shareholder's Equity*100 |
| (e) | Inventory turnover ratio | Cost of Materials Consumed plus changes in Inventory/Average Inventory |
| (f) | Trade Receivables turnover ratio | Revenue from Operations/Closing Trade Receivables |
| (g) | Trade payables turnover ratio | Net Credit purchases/Average Trade Payables |
| (h) | Net capital turnover ratio | Revenue from Operations/Net Working Capital |
| (i) | Net profit ratio | Net Profit/Revenue from Operations |
| (j) | Return on Capital employed | Earning before interest and taxes/Capital employed*100 |
| (k) | Return on investment | Net Profit after tax/Investments*100 |

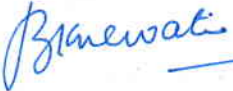
NOTE 36

The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.

NOTE 37

Previous year's figures have been reworked, re-grouped, re-arranged and reclassified, wherever considered necessary. Accordingly amounts and other disclosures for the preceding year are included as an integral part of the current year financial Statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date attached
For S. JAYKISHAN
Chartered Accountants
Firm's Registration Number: 309005E


CA. B.K. NEWATIA
Partner
Membership Number: 050251
Place: Kolkata
Date: The 6th day of September, 2023



For and on behalf of the Board


SAMEER VIKRAM AGARWAL
DIRECTOR
DIN - 00453254


VIKRAM CHAND BALCHAND AGARWAL
DIRECTOR
DIN - 02134604

