

AUDITED FINANCIAL STATEMENT
OF

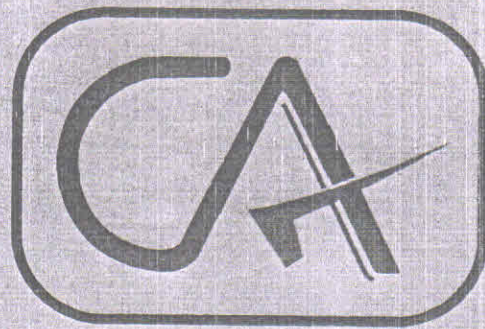
M/S SINGHI HIGHRISE PRIVATE LIMITED

FOR THE FINANCIAL YEAR

2022 - 2023

PAN NO.

AASCS 3743 H



LALIT KUMAR PERIWAL & COMPANY
CHARTERED ACCOUNTANTS

SWASTIK ENCLAVE

Block - B, 4th Floor, Room No. 406,

7, Ganpat Bagla Road, Kolkata - 700 007

Phone : +91 33 6640 8889 / 90

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SINGHI HIGHRISE PRIVATE LIMITED

(CIN: U70102WB2012PTC188338)

PAN: AASCS3743H

ANNUAL REPORT

FINANCIAL YEAR 2022-2023

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT
 [Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
 filed and verified]
 (Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2023-24

PAN	AASCS3743H		
Name	SINGHI HIGHRISE PRIVATE LIMITED		
Address	2, MAHARSHI DEBENDRA ROAD, Barabazar H.O, Kolkata , KOLKATA , 32-West Bengal, 91-INDIA, 700007		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	445965151261023

Taxable Income and Tax Details	Current Year business loss, if any	1	34,48,534
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by NARENDRA DHANNANI in the capacity of Director having PAN AETPD1911Q from IP address 103.87.143.50 on 26-Oct-2023 18:46:51 at 103.102.117.35 (Place) DSC SI.No & Issuer 5568935 & 23799658CN=e-Mudhra Sub CA for Class 3 Individual 2022,OU=Certifying Authority,O=eMudhra Limited,C=IN

System Generated
Barcode/QR Code



AASCS3743H0644596515126102343bfbfd72821f04cc274c3ac9bc461500bf5c7be7

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

SINGHI HIGHRISE PRIVATE LIMITED

Regd Office: 2 Maharshi Debendra Road, Kolkata -700007, e-mail: vew1234@gmail.com

CIN: U70102WB2012PTC188338, Contact Number: + 91 33 2258 0895

DIRECTORS' REPORT

To The Members

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2023.

FINANCIAL HIGHLIGHTS

(Amount In 'Rs' 00)

Particulars	Year Ended 31 st March 2023	Year Ended 31 st March 2022
Profit before tax (PBT)	(34485.34)	(50430.17)
Less: Tax Expenses		
Current Tax	-	-
Deferred Tax	-	-
Adjustment for earlier years	-	-
Profit after tax (PAT)	(34485.34)	(50430.17)
Add: Balance brought forward from the previous year	(152841.37)	102411.20)
Balance carried forward to the next year	(187326.71)	(152841.37)

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2023.

TRANSFER TO RESERVES

No amount has been transferred to the reserves during the financial year ended 31st March, 2023.

MEETINGS OF THE BOARD OF DIRECTORS

During the said financial year, 6 meetings of the Board of Directors of the Company were held. The intervening gap between two meetings was held within the prescribed period by Companies Act, 2013

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business of Construction. There has been no change in the business of the Company during the financial year ended 31st March, 2023. Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

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MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

With Notification of the Companies (Management & Administration) Rules, 2021 dt. 5th March, 2021 the erstwhile Rule 12 of the Companies (Management & Administration) Rules, 2014 (MGT-Rules) has been substituted to do away with the requirement of attaching the the extract of annual return with the Board's report completely. Companies not having a website are not required to attach either extract or annual return itself in the Board Report. Since the Company does not have a functional website, so the requirement of placing the annual return on website does not exist.

RELATED PARTY TRANSACTIONS

All contract/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Since provision of Section 188(1) is not applicable to the company hence disclosure requirement under Section 134(3) (h) of the Companies Act, 2013 is also not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. No Foreign exchange transaction has been done in the previous year.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Monica Singhi (DIN – 01617813), Mrs. Manju Singhi (DIN–06420204), Mr. Narendra Dhannani (DIN – 01617206) and Mrs. Archana Singhi (DIN – 01617773), Directors of the Company, not liable to retire by rotation.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the Company.

DEPOSITS

The company has not accepted any deposits during the year under review.

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STATUTORY AUDITORS'

M/s Lalit Kumar Periwal & Company, Chartered Accountants were re-appointed as Statutory Auditors' for a period of 5 years in the Annual General Meeting. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DISCLOSURES UNDER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

BOARD'S COMMENT ON THE AUDITOR'S REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

OTHER DISCLOSURES

- i) There were no material changes and commitments affecting the financial position of the Company occurring between 31st March, 2023 and the date of this report.
- ii) There is no change in the business of the Company.
- iii) There were no significant and material orders passed by regulator or courts or tribunals impacting the going concern status and the Company's operation in future.
- iv) There was no application made nor proceeding pending under the Insolvency and Bankruptcy Code 2016.
- v) There were no instances of one-time settlement with any banks or financial institutions

SHARES

During the year under review, the Company has undertaken following transaction:

Increase in Share Capital	Buy Back of Shares	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- i) In the preparation of the annual accounts for the year ended 31st March 2023, the Company has followed the applicable accounting standards and there are no material departures from the same;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at 31st March, 2023 and of the profit of the company for that period;
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for

Contd....

- iv) safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- v) The directors have prepared the annual accounts on a 'Going Concern' basis;
- vi) The company being unlisted, sub-clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the company;
- vii) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board

SINGHI HIGHRISE (P) LTD.

Monica Singhi
Director

MONICA SINGHI | DIRECTOR
DIN: 01617813

SINGHI HIGHRISE (P) LTD.

Narendra Dhannani
Director

NARENDRA DHANNANI | DIRECTOR
DIN: 01617206

Place: Kolkata

Date: 31st day of August, 2023



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/S. SINGHI HIGHRISE PRIVATE LIMITED

Opinion

We have audited the standalone financial statements of M/S. SINGHI HIGHRISE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss, 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 my information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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 March 31, 2023, and its profit for the year ended on that date.

Basis for Opinion

We have conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my 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 Companies Act, 2013 and the Rules there under, and we have fulfilled my 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 my opinion.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and my auditor's report thereon.

In 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 standalone financial statements or our knowledge obtained during the course of our 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 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 standalone financial statements that give a true and fair view of the financial position and financial performance 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 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, matter 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.

Those Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objective is 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.

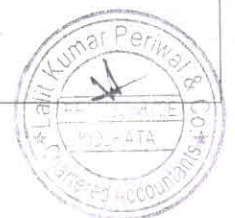
As part of an audit in accordance with SAs, We exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 my 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.
- 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 financial statements, including the disclosures, and whether the 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 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 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 my independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matter specified in paragraph 3 of the Companies (Auditor's Report) Order, 2017 issued by the Central Government of India, in terms of section 143(11) of the Companies Act, 2013, since in our opinion and according to the information and explanation given to me, said Order is not applicable to the Company
2. As required by Section 143(3) of the Act, I report that:
 - a) We have sought and obtained all the information and explanations which to the best of my knowledge and belief are necessary for the purpose of my 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 my examination of those books;
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as director in terms of Section 164(2) of the Act; and
 - f) As per the MCA notification, G. S. R. 583(E) dated 13th day of June, 2017, the clause regarding adequacy of internal financial controls system and the operating effectiveness of such controls, is not applicable on the company.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of my information and according to the explanations given to me:
 - 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, and
 - III. There has been no amount required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. a) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind) by the Company to or in any other persons or entities, including foreign entities ("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 to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in aggregate) have been received by the company from any person(s) or entities, 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 our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e) as provided under paragraph (2) (g) (iv) (a) & (b) above, contain any material misstatement.

h) The Company has not paid/declared dividend during the year.

i) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in my opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

j) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April, 2023, and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023

For Lalit Kumar Periwal & Company

Chartered Accountants

FRN: 0325872E



Vishal Rathie

(Vishal Rathie), Partner
Membership No.: 304222

Kolkata, the 31st day of August, 2023

SINGHI HIGHRISE PRIVATE LIMITED
CIN: U70102WB2012PTC188338

BALANCE SHEET AS ON MARCH 31ST MARCH, 2023

(Figures in INR' 00)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,000.00	1,000.00
(b) Reserves and Surplus	3	<u>(1,87,326.71)</u>	<u>(1,52,841.37)</u>
		(1,86,326.71)	(1,51,841.37)
(2) Current Liabilities			
(a) Short Term Borrowings	4	7,13,227.69	6,93,893.56
(b) Other Current Liabilities	5	<u>8,144.97</u>	<u>7,278.20</u>
		7,21,372.66	7,01,171.76
TOTAL		<u><u>5,35,045.96</u></u>	<u><u>5,49,330.39</u></u>
II. ASSETS			
(1) Non - current assets			
(a) Property, Plant & Equipment Tangible assets		-	-
(b) Non Current Investments		<u>3,65,000.00</u>	<u>3,65,000.00</u>
(2) Current Assets			
Investments	6	-	-
Inventories	7	1,51,228.73	1,66,768.73
Cash and Cash Equivalents	8	6,706.76	5,961.20
Short Term Loans and Advances	9	9,910.47	9,910.47
Other Current Assets	10	<u>2,200.00</u>	<u>1,690.00</u>
TOTAL		<u><u>5,35,045.96</u></u>	<u><u>5,49,330.39</u></u>

Notes on financial statements 2 to 20

Summary of Significant accounting policies 1

Signed in terms of report attached of even date

For LALIT KUMAR PERIWAŁ & COMPANY
Chartered Accountants
FRN: 0325872E

Vishal Rathi

VISHAL RATHI - PARTNER
MEMBERSHIP NO 304222

UDIN: 23304222BGWVJY
6168



For and on behalf of the Board
SINGHI HIGHRISE (P) LTD.

Narendra Dhannani
Director

Narendra Dhannani
DIRECTOR DIN-01617206

SINGHI HIGHRISE (P) LTD.

Monica Singhi
Director

Monica Singhi
DIRECTOR DIN-01617813

Place : KOLKATA
Dated : 31.08.2023

SINGHI HIGHRISE PRIVATE LIMITED
CIN: U70102WB2012PTC188338

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

(Figures in INR' 00)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
Income			
Revenue from Operations	11	34,926.00	-
Other Income	11	3,410.00	750.00
Total revenue		<u>38,336.00</u>	<u>750.00</u>
Expenses			
Construction & Other Operating Expenses	12	6,300.00	24,201.96
Changes in Inventories of Work in Progress	13	15,540.00	(24,201.96)
Employee Benefit Expenses		-	-
Depreciation & Amortisation Expenses		-	-
Other expenses	14	50,981.34	51,180.17
Total Expenses		<u>72,821.34</u>	<u>51,180.17</u>
Profit/(Loss) before tax		<u>(34,485.34)</u>	<u>(50,430.17)</u>
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Taxation for earlier year		-	-
Profit/(Loss) for the period		<u>(34,485.34)</u>	<u>(50,430.17)</u>
Earning per equity share:			
Basic	15	(344.85)	(390.65)

Notes on financial statements

2 to 20

Summary of Significant accounting policies

1

Signed in terms of report attached of even date

For LALIT KUMAR PERIWAL & COMPANY
Chartered Accountants
FRN: 0325872E

Vishal Rathi

VISHAL RATHI - PARTNER
MEMBERSHIP NO 304222



For and on behalf of the Board
SINGHI HIGHRISE (P) LTD.

Narendra Dhannani
Director

Narendra Dhannani
DIRECTOR DIN-01617206

SINGHI HIGHRISE (P) LTD.

Monica Singhi
Director

Monica Singhi
DIRECTOR DIN-01617813

Place : KOLKATA

Dated : 31.08.2023

SINGHI HIGHRISE PRIVATE LIMITED

CIN: U70102WB2012PTC188338

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(Figures in INR' 00)

PARTICULARS	Year ended 31st March, 2023	Year ended 31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and prior period /extraordinary items	(34,485.34)	(50,430.17)
Adjustments for:		
Depreciation and Amortisation expense	-	-
Operating Profit before working capital changes	(34,485.34)	(50,430.17)
Adjustments for:		
(Increase)/Decrease in Trade and other receivables	-	-
(Increase)/Decrease in Inventories	15,540.00	(24,201.96)
(Increase)/Decrease in Other Current Assets	(510.00)	-
Increase/(Decrease) in Short Term Borrowings	19,334.13	77,048.59
Increase/(Decrease) in Current Liabilities	866.77	3,556.81
Cash generated from Operation	745.56	5,973.27
Direct Taxes paid (Including TDS)	-	-
Net Cash (used in)/from Operating Activities	745.56	5,973.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Movement In Loans & Advances	-	(7,250.00)
Movement In Investment in Joint Venture	-	-
Net Cash (used in)/from Investing Activities	-	(7,250.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Loan Received/(Paid)	-	-
Net Cash (used in)/from Financing Activities	-	-
Net (decrease)/increase in cash and cash equivalents (A+B+C)	745.56	(1,276.73)
Cash and Cash equivalents at beginning of the year	5,961.20	7,237.93
Cash and Cash equivalents at end of the year	6,706.76	5,961.20

Notes:

- The above Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 on Cash Flow Statements prescribed under the Companies Act 2013
- Cash and Cash Equivalents (Refer Note No 8)

For LALIT KUMAR PERIWAL & COMPANY

Chartered Accountants

FRN: 0325872E

Vishal Rathi

VISHAL RATHI - PARTNER

MEMBERSHIP NO 304222



For and on behalf of the Board

SINGHI HIGHRISE (P) LTD.

Narendra Dhannan

Narendra Dhannan Director

DIRECTOR DIN-01617206

SINGHI HIGHRISE (P) LTD.

Monica Singhi

Monica Singhi Director

DIRECTOR DIN-01617813

Place : KOLKATA

Dated : 31.08.2023

SINGHI HIGHRISE PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

Singhi Highrise Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act, 1956.

a. Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles generally accepted in India, the mandatory Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) Rules 2014, and the relevant provisions of the Companies Act, 2013 ("The 2013 Act")/Companies Act, 1956 ("The 1956 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Revenue Recognition

The Company adopts accrual basis of accounting in preparation of accounts. All expenses and income to the extent considered payable and receivable respectively unless stated otherwise have been accounted for on mercantile basis.

c. Taxation

Income tax expense comprises of current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax is provided on the taxable income using the applicable tax rates and laws. Deferred tax liability and assets are recognized at substantively enacted tax rates on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

d. Employee Benefit

Short term employees benefits such as salaries, performance incentives, etc., are recognised as an expenses at actual. The Company has no Defined Contribution Plan in operation. In absence of any statutory or contractual liability no provision for any accrued Defined Benefit Plan like Gratuity is made.

e. Impairment

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss will be recognized wherever the Carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using the weighted average cost of capital. A previously recognized impairment loss is further provided or reserved depending on changes in circumstances.

f. Fixed Assets and Depreciation

Fixed Assets are stated at cost of acquisition less depreciation. Depreciation for the year is provided on the written down value method at the rates determined based on the useful lives of respective assets in the manner specified in Schedule II to the Companies Act, 2013. Depreciation on addition to assets is calculated on pro-rata from the date of such addition.

Signed in terms of report attached of even date

For LALIT KUMAR PERIWAL & COMPANY
Chartered Accountants
FRN: 0325872E

Vishal Rath
VISHAL RATHI-PARTNER
MEMBERSHIP NO 304222



Place : KOLKATA
Dated : 31.08.2023

For and on behalf of the Board
SINGHI HIGHRISE (P) LTD.

Narendra Dhannani

Narendra Dhannani Director

DIRECTOR DIN-01617206

Monica Singhi

Monica Singhi Director

DIRECTOR DIN-01617813

SINGHI HIGHRISE PRIVATE LIMITED

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

(Figures in INR' 00)

2 Share Capital:

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
Authorized Share Capital:				
Equity shares of Rs. 10/- each	5,00,000	50,000.00	5,00,000	50,000.00
Issued Subscribed & Paid up Share Capital:				
Equity shares of Rs.10/- each fully paid up in Cash	10,000	1,000.00	10,000	1,000.00
		1,000.00		1,000.00

2.1 The Reconciliation of the number of shares:

Particulars	As at 31.03.2023		As at 31.03.2022	
	No of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	10,000	1,000.00	10,000	1,000.00
Add: Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,000.00	10,000	1,000.00

2.2 Terms/rights attached to the equity shares :

The Company has only one class of equity share having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share and in event of liquidation equity shareholders are entitled to receive the remaining assets of the Company after payment of all liabilities, in proportion to their shareholding.

2.3 Particulars of equity share holders holding more than 5% of the total number of equity share capital:

	Name of the Shareholder	As at 31.03.2023		As at 31.03.2022	
		No of Shares	% held	No of Shares	% held
a)	Monica Singhi	5,000	50.00	5,000	50.00
b)	Narendra Dhannani	5,000	50.00	5,000	50.00

2.4 Shareholding of Promoters :

Sl. No.	Name of Promotor	As at 31.03.2023		% Change	As at 31.03.2022	
		No of Shares	% held		No of Shares	% held
a)	Monica Singhi	5,000	50.00	-	5,000	50.00
b)	Narendra Dhannani	5,000	50.00	-	5,000	50.00

3 Reserves and Surplus:

a. Securities Premium Account

Opening Balance

Add : Securities premium credited on Share issue

Closing Balance

As at 31.03.2023	As at 31.03.2022
-	-
-	-

b. Surplus/ (Deficit) in Statement of Profit & Loss

Opening balance

(+) Net Profit/(Net Loss) For the year

Closing Balance

(1,52,841.37)	(1,02,411.20)
(34,485.34)	(50,430.17)
(1,87,326.71)	(1,52,841.37)

Total (a+b)

(1,87,326.71)	(1,52,841.37)
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SINGHI HIGHRISE (P) LTD.
Narendra Dhannani
Director

SINGHI HIGHRISE (P) LTD.
Monica Singhi

SINGHI HIGHRISE PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

(Figures in INR' 00)

	As at 31.03.2023	As at 31.03.2022
4 Short Term Borrowings		
From Body Corporates	4,87,126.23	4,74,796.30
From Others	2,26,101.46	2,19,097.26
	7,13,227.69	6,93,893.56
5 Other Current Liabilities		
a) Auditors Remuneration	130.00	230.00
b) TDS Payable	5,014.97	5,048.20
c) Advances/Security Deposit	3,000.00	2,000.00
	8,144.97	7,278.20
6 Non-Current Investments		
Investment in Joint Venture	25,000.00	25,000.00
Banwari Lal Ladia Ramkrishna Ladia	3,40,000.00	3,40,000.00
	3,65,000.00	3,65,000.00
7 Inventories		
Project work in progress	1,51,228.73	1,66,768.73
	1,51,228.73	1,66,768.73
8 Cash and cash equivalents:		
a) Balances with banks	1,097.46	476.50
b) Cash in hand	5,609.30	5,484.70
	6,706.76	5,961.20
9 Short Term Loans And Advances		
(Unsecured considered good)		
Deposit with WBSESB	2,660.47	2,660.47
Contractor	7,250.00	7,250.00
	9,910.47	9,910.47
10 Other Current assets		
Preliminary Expenses	1,200.00	1,200.00
Receivables	1,000.00	490.00
	2,200.00	1,690.00

SINGHI HIGHRISE PRIVATE LIMITED
Narendra Shannani
 Director

SINGHI HIGHRISE PRIVATE LIMITED.
Monica Singhi

SINGHI HIGHRISE PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

(Figures in INR' 00)

Particulars	As at 31.03.2023	As at 31.03.2022
11 Revenue from Operations:		
Sale of Residential Flat	34,926.00	-
Other Income	3,410.00	750.00
	38,336.00	750.00
12 Construction & Other Operating Expenses:		
Civil, Electrical, Contracting, etc	6,300.00	24,201.96
Finance Cost Allocated	-	-
	6,300.00	24,201.96
Less: Transferred to Construction work in progress	(6,300.00)	(24,201.96)
	-	-
13 Changes in Inventories of Work-in-Progress:		
Opening Work-in-Progress	1,66,768.73	1,42,566.77
Closing Work-in-Progress	(1,51,228.73)	(1,66,768.73)
	15,540.00	(24,201.96)
14 Other Expenses:		
14.1 Audit Fees:		
Payment to the Auditors		
Statutory Audit Fees	130.00	120.00
	130.00	120.00
14.2 Administrative & Other expenses		
Bank Charges	9.77	102.87
Interest on Loan	50,149.67	50,527.00
Interest on TDS	-	205.30
Professional fees	306.00	225.00
General Expenses	355.90	-
ROC Filing Fees	30.00	-
	50,851.34	51,060.17
Total Other Expenses (14.1+14.2)	50,981.34	51,180.17
15 Earning Per Share:		
Net profit (loss) after Tax	(34,485.34)	(50,430.17)
Weighted Average no of Eq. Shares of Rs. 10/- each	10,000	10,000
Earning Per Share Basic	(344.85)	(504.30)

SINGHI HIGHRISE PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

16 Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" are as follows :

A) Names of related parties and description of relationship

- | | |
|-----------------|--|
| KEY Management | (a) MONICA SINGHI (Director) DIN: 01617813 |
| Personnel (KMP) | (b) MANJU SINGHI (Director) DIN: 06420174 |
| | (c) NARENDRA DHANNANI (Director) DIN: 01617206 |
| | (d) ARCHANA SINGHI (Director) DIN: 01617773 |

B) Companies under same management

- (a) AMA Wires Private Limited

C) Transactions with related parties referred above

(Figures in INR'00)

Nature of Transaction	Name of Related Party	31.03.2023	31.03.2022
(a) Loan Received	Archana Singhi	34,483.75	34,483.75
(b) Loan Received	Manju Singhi	33,459.36	3,459.36
(c) Loan Received	AMA Wires (P) Limited	1,04,500.00	91,000.00

17 Management has determined that there was no balance outstanding as at the beginning of the year and no transactions entered with Micro, Small and Medium Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at 31st March, 2023.

18 In compliance of Accounting Standard-22 " Accounting for Taxes on Income" the Company has recognised Deferred Tax Assets to the extent Deferred Tax Liability further deferred Tax Assets on losses under business is not recognised because there is reasonable uncertainty that future taxable income will be available against its realisation

19 The Financial statements have been prepared as per the format prescribed by Schedule III to the Companies Act 2013 ("the Schedule") issued by Ministry of Corporate Affairs. Previous year's figures have been recast / restated to confirm to the classification required by the Schedule III.

For LALIT KUMAR PERIWAL & COMPANY
Chartered Accountants
FRN: 0325872E

Vishal Rathi

VISHAL RATHI-PARTNER
MEMBERSHIP NO 304222



SINGHI HIGHRISE (P) LTD.

Narendra Dhannani

Director
Narendra Dhannani
DIRECTOR DIN-01617206

SINGHI HIGHRISE (P) LTD.

Monica Singhi

Director
Monica Singhi
DIRECTOR DIN-01617813

Place : KOLKATA

Dated : 31.08.2023

SINGHI HIGHRISE PRIVATE LIMITED

CIN: U70102WB2012PTC188338

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

20 Additional Regulatory Information

- i The company has no immovable property accordingly disclosure as to title deeds are held in the name of the company is not applicable to the Company.
- ii The Company has not revalued its Property, Plant and Equipment accordingly disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable to the Company.
- iii During the year, the Company has not granted any Loans or Advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

(Figures in INR' 00)

iv CAPITAL WORK IN PROGRESS

	As at 31st March 2023	As at 31st March 2022
i) Capital Work in Progress	1,51,228.73	1,66,768.73

- v The Company has no Intangible Assets under development during the financial year.
- vi No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, for the financial year.
- vii The Company has not taken any borrowings from Bank or financial Institution on the basis of security of any Current Assets. Therefore, the company is not required to submit quarterly statements and summary of reconciliation with bank or financial institution.
- viii The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- ix The company has any not entered into any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial year.
- x The Company has no charges or satisfaction yet to be registered with ROC during the financial year.
- xi Clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the company.
- xii During the year no Scheme(s) of Arrangements approved.
- xiii A. During the year Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company

Narendra Dhannani
DIRECTOR DIN-01617206

Monica Singhi
DIRECTOR DIN-01617813

SINGHI HIGHRISE (P) LTD.

Narendra Dhannani
Director

SINGHI HIGHRISE (P) LTD.

Monica Singhi
Director

SINGHI HIGHRISE PRIVATE LIMITED

CIN: U70102WB2012PTC188338

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

B. During the year 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

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

xiv The Company has no such transaction which are not recorded in the books of accounts during the year and also there are no such unrecorded income and related assets related to earlier years which have been recorded in the books of account during the year.

xv The Company is not covered under section 135 (CSR) of Companies Act.

xvi The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

xvii	Accounting Ratio	As at 31.03.23	As at 31.03.22	Variance in %	Reason
a	Current ratio (Current Assets/Current Liabilities)	0.24	0.26	-10.33%	NA
b	Debt-Equity ratio (Long Term Debt/Eq Shareholders Fund)	NA	NA	NA	NA
c	Debt service coverage ratio (PAT +Non-cash items+ Interest)/(Interest +Installments)	NA	NA	NA	NA
d	Return on equity ratio (PAT/Avg Eq Shareholders Fund)	NA	NA	NA	NA
e	Inventory turnover ratio (Cost of Goods Sold/ Avg. Inventory)	NA	NA	NA	NA
f	Trade receivables turnover ratio (Revenue from Operation/ Avg. Trade Receivable)	NA	NA	NA	NA
g	Trade payables turnover ratio (Purchase/Avg. Trade Payable)	NA	NA	NA	NA
h	Net capital turnover ratio (Revenue from Operation/ Avg. Working Capital)	NA	NA	NA	NA
i	Net profit ratio (PAT/Revenue from Operation)	NA	NA	NA	NA
j	Return on capital employed (PBIT/(Net Worth+Long Term Borrowings)	NA	NA	NA	NA
k	Return on investment (Income from Investments/ Time weighted Avg Investments)	NA	NA	NA	NA

Narendra Dhannani
DIRECTOR DIN-05100127

SINGHI HIGHRISE (P) LTD.

Narendra Dhannani

Director

Monica Singhi
DIRECTOR DIN-01617813

SINGHI HIGHRISE (P) LTD.

Monica Singhi

Director