

RATAN REAL ESTATES SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BETTER HOMES REAL ESTATES
SERVICES PRIVATE LIMITED)

**306A and 306B, Ceejay House,
Dr. Annie Beasant Road,
F Block, Shiv Sagar Estate,
Worli, Mumbai – 400018.**

**AUDITED FINAL ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2025**

M/S. SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
C/305, EASTERN COURT,
PARLESHWAR ROAD,
OPP.VILE PARLE STATION (EAST)
MUMBAI - 400 057.



SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)

MEHUL S. MANIAR B. Com. ACA, DISA
24156046 (R) / 9892089001 (M)

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Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai – 400 057.
Email : scmcooca@gmail.com
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INDEPENDENT AUDITOR'S REPORT

To
The Members,
Ratan Real Estate Services Private Limited
306A and 306B, of Ceejay House,
Dr. Annie Besant Road,
Opp, Atria Mall, Worli
Mumbai - 400018

Auditor's Opinion:

We have audited the accompanying financial statements of Ratan Real Estate Services Private Limited ("the Company"), which comprises of the Balance Sheet as at March 31st, 2025, and Statement of Profit and Loss for the year then ended, and cash flows of the Company and a summary of the 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 ("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 (financial position) of the Company as at March 31st, 2025 and its financial performance 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 Companies Act, 2013 and the Rules there under, 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.

Management's Responsibility 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 Indian Accounting Standards prescribed under section 133 of the Act.





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

In preparing the financial statements, management is responsible for assessing the 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 Responsibilities for the Audit of the financial statements:

Our objectives are to obtain reasonable assurance on 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 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 scepticism throughout the audit. We 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 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.





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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 entity'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 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 entity 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.

Report on other Legal and Regulatory Requirements:

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 Act, we give in the "Annexure-A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, based on our audit, we report that

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph (4) below on reporting under Rule 11(g).
- c) The Balance Sheet, 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 financial statements comply with the Accounting Standards prescribed under section 133 of the Act read with relevant rules there under;
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;





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- f) Since the company neither has turnover of more than Rs. 50 Crores nor have aggregate borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year more than Rs. 25 Crore hence As per notification dated 13th June 2018 (G.S.R. 583(E)) amended the notification of the Government of India, In the ministry of corporate of affair, vide no G.S.R. 464(E) dated 05th June 2015 is exempted from reporting on Internal Financial Control:
- 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 our information and according to the explanations given to us:
1. The Company does not have any pending litigations. The question of impact on financial position does not arise;
 2. The Company did not have any long-term contracts including derivative contract having material foreseeable losses for which provision was required to be made under the applicable law or the accounting standards.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 4. Based on our examination carried out in accordance with the *Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2025 Edition)* issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REGN. NO.110663W)

M.S. Maniar

MEHUL S. MANIAR
PARTNER
(M. NO. 104908)

PLACE: MUMBAI
DATE : 15-05-2025

UDIN : 25104908BNQMKD4813





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Annexure – A' to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025, we report that:

- (i) The company does not have any property, plant and equipment. Accordingly, paragraph 3(i) of the order is not applicable,
- (ii) The company does not have any inventories. Accordingly, paragraph 3(ii) of the order is not applicable,
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year accordingly, provisions of clauses 3(iii) (a) to 3(iii) (f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information & explanation given to us & on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, duty of excise, service tax, duty of customs, employee's state insurance, value added tax, cess and other material statutory dues have been regularly deposited by the Company with the appropriate authorities.





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- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of excise, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2025 except TDS demand payable of Rs. 505.25 Thousands of various years.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously un recorded as in come in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information & explanation given to us & on the basis of our examination the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix) (a) of the order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of their records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3 (ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3 (ix)(d) of the Order is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Companies Act, 2013 during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.
- (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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.





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- (b) According to the information and explanations given to us and on the basis of our examination of their records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- (xi) (a) Based on examination of the books & record of the Company & according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act 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.
- (c) Establishment of vigil mechanism is not mandated for the Company. As represented to us by the management, there are no whistle blower complaints received by the Company during the year under the vigil mechanism established voluntarily.
- (xii) The Company is not a Nidhi Company, therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) The Company has entered into transactions with the related parties in compliance with Provisions of section 177 and 188 of Act, the details of such related party transactions have been disclosed in the financial statements as required under applicable accounting standards.
- (xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.





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- (xvii) The Company has incurred cash losses in the current 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, age in and expected dates of realisation 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 the 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 or 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) In our opinion and according to the information and explanations given to us, clauses 3 (xx)(a) and 3 (xx)(b) of the Order are not applicable.

FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REGN. NO.110663W)

PLACE: MUMBAI
DATE : 15-05-2025

UDIN : 25104908BNQMKD4813



M.S. Maniar

MEHUL S. MANIAR
PARTNER
(M. NO. 104908)

RATAN REAL ESTATES SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BETTER HOMES REAL ESTATES SERVICES PRIVATE LIMITED)
BALANCE SHEET AS ON 31st March, 2025

(Amount in Thousand)

| Particulars | | Note No. | As at 31st March, 2025 | As at 31st March, 2024 |
|-------------|--|----------|------------------------|------------------------|
| I | <u>EQUITY AND LIABILITIES</u> | | | |
| 1 | Shareholder's Fund | | | |
| (a) | Share Capital | 2 | 286,282.00 | 286,282.00 |
| (b) | Reserve & Surplus | 3 | (153,045.74) | (152,999.54) |
| | | | 133,236.26 | 133,282.46 |
| 2 | Current Liabilities | | | |
| (a) | Unsecured Loan | 4 | 291.59 | 235.39 |
| (b) | Trade Payables | 5 | - | - |
| | Due to micro enterprises & small enterprises | | - | - |
| | Due to others | | 23.60 | 33.60 |
| | | | 315.19 | 268.99 |
| | TOTAL RS. | | 133,551.45 | 133,551.45 |
| II | ASSETS | | | |
| 1 | Non Current Assets | | | |
| (b) | Other Non Current Assets | 6 | 132,439.14 | 132,439.14 |
| | | | 132,439.14 | 132,439.14 |
| 2 | Current Assets | | | |
| (a) | Cash & Cash Equivalents | 7 | 111.90 | 111.90 |
| (b) | Other Current Assets | 8 | 1,000.41 | 1,000.41 |
| | | | 1,112.31 | 1,112.31 |
| | TOTAL RS. | | 133,551.45 | 133,551.45 |
| | Summary of Significant accounting policies and the | 1 to 17 | | |

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO : 110663W

MS. Maniar

MEHUL S. MANIAR
PARTNER
M.No.104908
UDIN : 25104908BNQMKD4813



FOR AND ON BEHALF OF THE BOARD
RATAN REAL ESTATES SERVICES PRIVATE LIMITED

Devendra Mate

(Devendra Mate)
DIRECTORS
DIN:10573624

Akshay Sawant

(Akshay Sawant)
DIRECTORS
DIN : 06998662

PLACE : MUMBAI
DATE:15/05/2025

PLACE : MUMBAI
DATE:15/05/2025

RATAN REAL ESTATES SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BETTER HOMES REAL ESTATES SERVICES PRIVATE LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2025.

(Amount in Thousand)

| Particulars | | Note No. | For the year ended 2025 | For the year ended 2024 |
|-------------|--|----------|-------------------------|-------------------------|
| I | Revenue from operation | | | - |
| II | Other income (Interest Income) | | - | - |
| | TOTAL Revenue | | - | - |
| II | Expenses: | | | |
| | Other expenses (ROC Fees) | 9 | 34.40 | 3.81 |
| | Stamp Duty Charges | | - | - |
| | Audit Fees | 10 | 11.80 | 11.80 |
| | TOTAL Expenses | | 46.20 | 15.61 |
| III | Profit before tax | | (46.20) | (15.61) |
| IV | Less Tax expense: | | | |
| | (1) Current | | - | - |
| | (2) Deferred | | - | - |
| | (3) Prior Period | | - | - |
| V | Profit/Loss for the year | | (46.20) | (15.61) |
| VI | Earnings/Loss per equity share: | | (0.00) | (0.00) |
| | Basic & Diluted earning per share | | (0.00) | (0.00) |
| | Par value | | 10.00 | 10.00 |
| | Summary of significant accounting | 1 to 17 | | |

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
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FIRM REGN NO : 110663W

M.S. Maniar

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PARTNER
M.No.104908
UDIN : 25104908BNQMKD4813

PLACE : MUMBAI
DATE:15/05/2025



FOR AND ON BEHALF OF THE BOARD
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Devendra Mate

(Devendra Mate)
DIRECTORS
DIN:10573624

Akshay Sawant

(Akshay Sawant)
DIRECTORS
DIN :06998662

PLACE : MUMBAI
DATE:15/05/2025

RATAN REAL ESTATES SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BETTER HOMES REAL ESTATES SERVICES PRIVATE LIMITED)
Cash Flow Statement for the year ended 31st March, 2025

(Amount in Thousand)

| Sr.No. | Particular | For TheYear Ended 31st March, 2025 | For TheYear Ended 31st March, 2024 |
|----------|---|---------------------------------------|---------------------------------------|
| A | Cash Flow from Operating Activities | | |
| | Net Profit/(Loss) before Tax | (46.20) | (15.61) |
| | Operating Profit/(Loss) before Working Capital Changes | (46.20) | (15.61) |
| | Adjustment for: | | |
| | Increase/(Decrease) in Trade Payables | (10.00) | 11.80 |
| | Increase/(Decrease) in Other non current assets | - | - |
| | Increase/(Decrease) in current assets | - | - |
| | Cash Generated from Operations | (56.20) | (3.81) |
| | Income Tax Paid (Net) | - | - |
| | Cash from Operating Activities | (56.20) | (3.81) |
| B | Cash Flow from Investing Activities | | |
| | Net Cash from Investing Activities | - | - |
| C | Cash Flow from Financing Activities | | |
| | Proceeds from Long Term Borrowings | 56.20 | 3.81 |
| | Net Cash from Financing Activities | 56.20 | 3.81 |
| | Net Increase/(Decrease) in Cash & Cash Equivalents | - | - |
| | Cash & Cash Equivalents at start of the year | 111.90 | 111.90 |
| | Cash & Cash Equivalents at close of the year | 111.90 | 111.90 |

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO 110663W

M.S.Haw

MEHUL S. MANIAR
PARTNER
M.No.104908
UDIN : 25104908BNQMKD4813



PLACE : MUMBAI
DATE.15/05/2025

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Devendra Mate

(Devendra Mate)
DIRECTORS
DIN:10573624

Akshay Sawant

(Akshay Sawant)
DIRECTORS
DIN :06998662

PLACE : MUMBAI
DATE.15/05/2025

RATAN REAL ESTATES SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BETTER HOMES REAL ESTATES SERVICES PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICY)

A Basis of preparation of financial statements

The financial statements have been prepared under historical cost convention from the books of account maintained on an accrual basis in conformity with accounting principles generally accepted and comply with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 (the Act) and the relevant provisions of the Act.

B Fixed Assets and Depreciation/Amortisation

Fixed asset are stated at cost of acquisition less depreciation/amortisation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

C Depreciation/ Amortisation

Depreciation on fixed assets is provided on written down value method at the rates, and in the manner prescribed under the Schedule XIV to the Companies Act'1956.

Fixed assets individually costing Rs. 5,000 or less are depreciated fully in year of acquisition

D Revenue Recognition

The company follows the mercantile system of accounting and recognizes revenue/income, cost/expenditure on

E Employees Retirement Benefits

Company's contribution to Provident Fund are made at predetermined rates to the appropriate authority and charged to Profit & Loss account on accrual basis.

Gratuity in respect of past and present services of the employees is being accounted on accrual basis based on Actuarial Valuation.

Leave encashment benefits are provided on the basis of calculations made by the company based on encashable salary of the Employees.

F Foreign Currency Transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transactions. Exchange differences arising on foreign exchange transactions settled during the period are recognised in the Profit and Loss Account.

Monetary assets and liabilities in foreign currency are translated at the period-end at the closing exchange rate and the resultant exchange differences are recognised in the Profit and Loss Account. Non-monetary foreign currency items are carried at cost.

G Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax is recognised, subject to the consideration of prudence, on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Asset is not recognised unless there are timing differences, the reversal of which will result in sufficient income or there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

H Impairment of Assets

An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charged to Profit and Loss Account in the year which an asset is identified as impaired.



RATAN REAL ESTATES SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BETTER HOMES REAL ESTATES SERVICES PRIVATE LIMITED)
NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March ,2025

(Amount in Thousand)

2 Share Capital

| Share Capital | As at 31st March 2025 | | As at 31st March 2024 | |
|---------------------------------------|-----------------------|--------------------|-----------------------|--------------------|
| | Number | Amount (Rs) | Number | Amount (Rs) |
| Authorised | | | | |
| Equity Shares of Rs. 10/- each | 2,87,40,000 | 2,87,400.00 | 2,87,40,000 | 2,87,400.00 |
| TOTAL RS | 2,87,40,000 | 2,87,400.00 | 2,87,40,000 | 2,87,400.00 |
| Issued, Subscribed and Paid up | | | | |
| Equity Shares of Rs.10 each | 2,86,28,200 | 2,86,282.00 | 2,86,28,200 | 2,86,282.00 |
| TOTAL RS | 2,86,28,200 | 2,86,282.00 | 2,86,28,200 | 2,86,282.00 |

2.1 The reconciliation of number of shares outstanding is set out below

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | |
|--|-----------------------|-------------|-----------------------|-------------|
| Shares outstanding at the beginning of the year | | | | |
| Equity shares | | 2,86,28,200 | | 2,86,28,200 |
| Shares Issued during the year | | | | |
| Equity shares | | - | | - |
| Shares bought back during the year | | | | |
| Equity shares | | - | | - |
| Shares outstanding at the end of the year | | | | |
| Equity shares | | 2,86,28,200 | | 2,86,28,200 |

2.2 The details of Share holding in excess of 5%

| Name of Shareholder | As at 31st March 2025 | | As at 31st March 2024 | |
|--|-----------------------|--------------|-----------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Equity shares | | | | |
| Ratan Infrastructrure Pvt.Ltd. | 92,31,722 | 32% | 92,31,722 | 32% |
| Mr. Moiez M. Lokhannedwala | 1,000 | 0% | 1,000 | 0% |
| Mr. Aliasgar M. Lokhandwala | 1,000 | 0% | 1,000 | 0% |
| Lokhandwala Kataria Construction Pvt. Ltd. | 1,93,94,478 | 68% | 1,93,94,478 | 68% |
| Total | 2,86,28,200 | 100% | 2,86,28,200 | 100% |

2.3 Disclosure of Shareholding Promoters

Disclosure of shareholding of promoters as at 31st March, 2025 is as follows

| Promoter name | As at 31st March 2025 | | As at 31st March 2024 | |
|--|---------------------------------|--------------|---------------------------------|--------------|
| | No. of Shares held by promoters | % of Holding | No. of Shares held by promoters | % of Holding |
| Equity shares | | | | |
| Ratan Infrastructrure Pvt.Ltd. | 92,31,722 | 32% | 92,31,722 | 32% |
| Mr. Moiez M. Lokhannedwala | 1,000 | 0% | 1,000 | 0% |
| Mr. Aliasgar M. Lokhandwala | 1,000 | 0% | 1,000 | 0% |
| Lokhandwala Kataria Construction Pvt. Ltd. | 1,93,94,478 | 68% | 1,93,94,478 | 68% |
| Total | 2,86,28,200 | 100% | 2,86,28,200 | 100% |



Disclosure of shareholding of promoters as at 31st March, 2024 is as follows

| Promoter name | As at 31st March 2024 | | As at 31st March 2023 | |
|--|---------------------------------|--------------|---------------------------------|--------------|
| | No. of Shares held by promoters | % of Holding | No. of Shares held by promoters | % of Holding |
| Equity shares | | | | |
| Ratan Infrastructrure Pvt.Ltd. | 92,31,722 | 32% | 92,31,722 | 32% |
| Mr. Moiez M. Lokhaneddwala | 1,000 | 0% | 1,000 | 0% |
| Mr. Aliasgar M. Lokhandwala | 1,000 | 0% | 1,000 | 0% |
| Lokhandwala Kataria Construction Pvt. Ltd. | 1,93,94,478 | 68% | 1,93,94,478 | 68% |
| Total | 2,86,28,200 | 100% | 2,86,28,200 | 100% |

2.4 The Company has not issued any bonus equity shares to its shareholders since inception.

2.5 There are no unpaid call dues form the directors and the officers of the company.

3 Reserves & Surplus

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | |
|---|-----------------------|----------------------|-----------------------|----------------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| a. Balance in Statement of Profit and Loss | | | | |
| As per last balance sheet | (1,52,999.54) | | (1,52,983.93) | |
| Add: Profit/(Loss) for the year | (46.20) | | (15.61) | |
| Closing Balance | | (1,53,045.74) | | (1,52,999.54) |
| TOTAL RS | | (1,53,045.74) | | (1,52,999.54) |

4 Long Term Borrowings

| PARTICULARS | As at 31st March 2025 | | As at 31st March 2024 | |
|----------------------------|-----------------------|---------------|-----------------------|---------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| Loans From Related parties | | 291.59 | | 235.39 |
| TOTAL RS | | 291.59 | | 235.39 |

Disclosure of related Party

| PARTICULARS | As at 31st March 2025 | | As at 31st March 2024 | |
|--------------------------------------|-----------------------|---------------|-----------------------|---------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| Unsecured loans from: | | | | |
| Lokhandwala infrastructure Pvt. Ltd. | | 291.59 | - | 235.39 |
| TOTAL RS | | 291.59 | | 235.39 |

5 Trade Payables

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | |
|--------------------------------------|-----------------------|--------------|-----------------------|--------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| - Micro Small and Medium Enterprises | | - | | - |
| - Others | | 23.60 | | 33.60 |
| TOTAL RS | | 23.60 | | 33.60 |

Ageing for trade payables outstanding as at 31st March,2025 is as follows

| Particulars | Less than 1 years | 1-2 years | 2-3 years | More than 3 years | Total |
|----------------------------|-------------------|-----------|-----------|-------------------|-------|
| i) MSME | - | - | - | - | - |
| ii) Others | 11.80 | 11.80 | - | - | 23.60 |
| iii) Disputed dues - MSME | - | - | - | - | - |
| iv) Disputed dues - Others | - | - | - | - | - |

Ageing for trade payables outstanding as at 31st March,2024 is as follows

| Particulars | Less than 1 years | 1-2 years | 2-3 years | More than 3 years | Total |
|----------------------------|-------------------|-----------|-----------|-------------------|-------|
| i) MSME | - | - | - | - | - |
| ii) Others | 11.80 | 11.80 | - | 10.00 | 33.60 |
| iii) Disputed dues - MSME | - | - | - | - | - |
| iv) Disputed dues - Others | - | - | - | - | - |



6 Other Non Current Assets

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | |
|--|-----------------------|-------------|-----------------------|-------------|
| | | | | |
| Deposit | | | | |
| International Service Corporation | | 6,138.00 | | 6,138.00 |
| Loans and Advances | | | | |
| Lokhandwala kataria Construction Pvt.Ltd | | 1,26,301.14 | | 1,26,301.14 |
| TOTAL RS | - | 1,32,439.14 | - | 1,32,439.14 |

7 Cash and Bank Balances

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | |
|----------------------|-----------------------|--------------|-----------------------|--------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| a. Balance With Bank | | 102.08 | | 102.08 |
| b. Cash on hand | | 9.82 | | 9.82 |
| TOTAL RS | | 111.90 | | 111.90 |

8 Other Current Assets

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | |
|-----------------|-----------------------|--------------|-----------------------|--------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| Prepaid taxes | | 1,000.41 | | 1,000.41 |
| TOTAL RS | | 1,000.41 | | 1,000.41 |

9 Other Expenses

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | |
|---------------------|-----------------------|--------------|-----------------------|--------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| Balance Written off | | 1.80 | | |
| Filing Fees | | 6.00 | | 3.81 |
| Professional Fees | | 26.60 | | - |
| TOTAL RS | | 34.40 | | 3.81 |

| 10 | Payment to auditors | As at 31st March 2025 | | As at 31st March 2024 | |
|----|---------------------|-----------------------|-------|-----------------------|-------|
| | | | | | |
| | i) For Audit Fees | | 11.80 | | 11.80 |
| | Total | | 12 | | 12 |

11 Earning per share

| | | | |
|------|---|-------------|-------------|
| i) | Net Profit after tax as per statement of profit and | (46.20) | (15.61) |
| ii) | Weighted Average numbers of Equity shares used as | 2,86,28,200 | 2,86,28,200 |
| iii) | Basic and Diluted Earnings per share | (0.00) | (0.00) |
| iv) | Face value per Equity share | 10 | 10 |

12 Since the company does not have minimum number of employees on its payroll to be covered under the Payment of Gratuity Act, 1972 the requirement of disclosures under Accounting Standard - 15 (Revised) is not applicable to the company.

13 Segment Information:

As the Company's business activities fall within a single primary business segment and it operates within a single geographical segment i.e. India, the disclosure requirement of Accounting Standard - 17 (AS-17) "Segment Reporting" issued by The Institute of Chartered Accountant of India is not applicable.

14 The Board confirms that there are no outstanding contracts for capital expenditure and not provided for in the accounts. It also confirms that there are no claims against the company, which have not been acknowledged as debts.



15 **Related Party Disclosures:**

As per accounting standard 18, the disclosures

(i) **List of related parties where control exists and related parties with whom transactions have taken place :**

| Sr.No. | Name of the Related Party | Relationship |
|--------|--|--|
| 1 | Mr. M. A. Lokhandwala | Key Management Personnel |
| 2 | Mr. Aliasgar Lokhandwala | |
| 3 | Lokhandwala Kataria Construction Pvt Ltd | Holding Company |
| 4 | Lokhandwala Infrastructure Pvt Ltd | Enterprise over which Key Managerial Personnel is able to exercise Significant Influence |

(ii) **Transactions during the year with related parties:**

| S.NO. | NAME OF PARTY/ ENTITY (WITH RELATIONSHIP) | NATURE OF TRANSACTION | FOR THE YEAR ENDED 31 MARCH, 2025 | FOR THE YEAR ENDED 31 MARCH, 2024 |
|-------|--|-----------------------|-----------------------------------|-----------------------------------|
| A) | Enterprise over which Key Managerial Personnel is able to exercise Significant Influence | | | |
| | Lokhandwala Infrastructure Pvt Ltd | Loan accepted / taken | 56.20 | 3.81 |

(iii) **Balance as at 31/03/2025**

| S.NO. | NAME OF PARTY/ ENTITY | AS ON 31 MARCH, 2025 | AS ON 31 MARCH, 2024 |
|-------|--|----------------------|----------------------|
| A) | Holding Company | | |
| | Lokhandwala Kataria Construction Pvt Ltd | 126,301.14 | 126,301.14 |
| B) | Enterprise over which Key Managerial Personnel is able to exercise Significant Influence | | |
| | Lokhandwala Infrastructure Pvt Ltd | 291.59 | 235.39 |

16 Previous year figure are regrouped, reclassified and rearranged wherever necessary to match the current year figures.

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO : 110663W

M.S.Han

MEHUL S. MANIAR
PARTNER
M.No.104908
UDIN : 25104908BNQMKD4813

PLACE : MUMBAI
DATE:15/05/2025



FOR AND ON BEHALF OF THE BOARD
RATAN REAL ESTATES SERVICES PRIVATE LIMITED

Devendra Mate

(Devendra Mate)
DIRECTORS
DIN:10573624

PLACE : MUMBAI
DATE:15/05/2025

Akshay Sawant

(Akshay Sawant)
DIRECTORS
DIN :06998662

17) Additional Regulatory Information
Ratios

| Ratio | Numerator | Denominator | Current year | Previous year | % variance | Reason for variance |
|--|---|---|--------------|---------------|------------|---------------------|
| Current ratio (in times) | Total current assets | Total current liabilities | 3.53 | 4.14 | (0.61) | |
| Debt-Equity ratio (in times) | Debt consists of borrowings and lease liabilities | Total equity | NA | NA | | |
| Debt service coverage ratio (in times) | Earning for Debt service=Net Profit after taxes+non cash operating expenses+interest+other non-cash adjustments | Debt service= Interest and lease payments+Principal repayments | NA | NA | | |
| Return on equity ratio (in %) | Profit for the year less Preference dividend (if any) | Average total equity | NA | NA | | |
| Inventory turnover ratio (in times) | Raw materials, finished goods and work in progress consumed | Average inventories | NA | NA | | |
| Trade receivable turnover ratio (in times) | Revenue from operations | Average trade receivables | NA | NA | | |
| Trade payable turnover ratio (in times) | Cost of operations | Average trade payables | NA | NA | | |
| Net capital turnover ratio (in times) | Revenue from operations | Average working capital (ie. Total current assets less Total current liabilities) | NA | NA | | |
| Net profit ratio (in%) | Profit for the year | Revenue from operations | NA | NA | | |
| Return on capital employed (in %) | Profit before tax and finance cost | Capital employed=Net worth+Lease liabilities+deferred tax liabilities | NA | NA | | |
| Return on investments (in %) | Income generated from invested funds | Average invested funds in investments | NA | NA | | |

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO : 110663W

M.S. Maniar
MEHUL S. MANIAR
PARTNER
M.No.104908
UDIN : 25104908BNQMKD4813



FOR AND ON BEHALF OF THE BOARD
RATAN REAL ESTATES SERVICES PRIVATE LIMITED

Devendra Mate
(Devendra Mate)
DIRECTORS
DIN:10573624

Akshay Sawant
(Akshay Sawant)
DIRECTORS
DIN :06998662

PLACE : MUMBAI
DATE:15/05/2025

PLACE : MUMBAI
DATE:15/05/2025