

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, 2023**

**M/S. SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS**



SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B.Com. (Hons), LL.B., F.C.A.
24156046 (R) / 9821071379 (M)

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

C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai – 400 057.
Email : scmcoca@gmail.com
scmcoca@rediffmail.com

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, 2023, 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, 2023 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;
- 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, 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;





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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:
- The Company does not have any pending litigations. The question of impact on financial position does not arise;
 - 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.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company w.e.f. April 1, 2023, reporting under this clause is not applicable.

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

S.C.MANIAR
PARTNER
(M. NO. 006759)

UDIN : 23006759BGZGBI6324

PLACE: MUMBAI

DATE : 3 JUL 2023





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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, 2023, 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 2023.
- (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, clause3(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, clause3 (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, clause3 (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 31March2023. Accordingly, clause3(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, clause3(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, clause3(x)(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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause3(x)(b) of the order is not applicable.





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- (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 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.
- (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.





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- (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.

PLACE. MUMBAI

DATE: 5 3 JUL 2023



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

S C MANIAR
PARTNER
(M. NO. 006759)

UDIN: 23006759BGZGBI6324

NAME	: M/S RATAN REAL ESTATES SERVICES PRIVATE LIMITED
ADDRESS	: 72, GANDHI NAGAR, DAINIK , : SHIVNER ROAD, WORLI, : MUMBAI – 400 018.
PAN/GIR NO.	: AACCB7571J
STATUS	: DOMESTIC CO.
ASSESSMENT YEAR	: 2023-2024
PREVIOUS YEAR ENDED ON	: 31ST MARCH, 2023

COMPUTATION OF TOTAL INCOME

PARTICULARS	RS.	RS.	RS.
<u>PROFIT AND GAINS OF BUSINESS OR PROFESSION</u>			
Net Profit as per Profit & Loss Account		(1,74,048)	
Item considered seperately			
Short term capital loss			
<u>Bussiness loss</u>			(1,74,048)
			-
TOTAL INCOME			(1,74,048)
ROUNDED OFF TO Rs.			(1,74,050)
Tax Payable as 30% of Rs -1,74,050/-			-
Add : Education Cess @ 3 %			-
TOTAL TAX LIABILITY (A)			-
Less : Pre Paid Taxes			-
TDS on Brokerage			-
TAX PAYABLE(Refund Due)			-

RATAN REAL ESTATES SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BETTER HOMES REAL ESTATES SERVICES PRIVATE LIMITED)
BALANCE SHEET AS ON 31st March, 2023

Particulars	Note No.	As at 31st March, 2023		As at 31st March, 2022	
		AMOUNT		AMOUNT	
I EQUITY AND LIABILITIES					
1 Shareholder's Fund					
(a) Share Capital	2		28,62,82,000		28,62,82,000
(b) Reserve & Surplus	3		(15,29,83,932)		(15,28,09,884)
			13,32,98,068		13,34,72,116
2 Current Liabilities					
(a) Unsecured Loan	4		2,31,582		45,734
(b) Trade Payables	5				
Due to micro enterprises and small enterprises			21,800		33,600
Due to others			2,53,382		79,334
TOTAL RS.			13,35,51,450		13,35,51,450
II ASSETS					
1 Non Current Assets					
(b) Other Non Current Assets	6		13,24,39,135		13,24,39,135
			13,24,39,135		13,24,39,135
2 Current Assets					
(a) Cash & Cash Equivalents	7		1,11,901		1,11,901
(b) Other Current Assets	8		10,00,414		10,00,414
			11,12,315		11,12,315
TOTAL RS.			13,35,51,450		13,35,51,450
Summary of Significant accounting policies and the accompanying notes are an integral part of the financial statement	1 to 16				

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

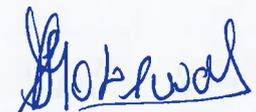
S. C. MANIAR
PARTNER
M.NO 006759

FOR AND ON BEHALF OF THE BOARD

VP x

(Vikraman B. Pillai)
DIN :02197103

DIRECTORS


(Shabbir E. Motorwala)
DIN:07662004

PLACE : MUMBAI
DATE:

PLACE : MUMBAI
DATE: 3 JUL 2023

3 JUL 2023



RATAN REAL ESTATES SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BETTER HOMES REAL ESTATES SERVICES PRIVATE LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st March, 2023.

(Amount in Rupees)

Particulars	Note No.	For the year ended 2023		For the year ended 2022	
		AMOUNT		AMOUNT	
I Revenue from operation					
II Other income (Interest Income)		-		41,250	
TOTAL Revenue		-		41,250	
II Expenses:					
Other expenses	9	1,62,248		4,842	
Audit Fees	10	11,800		11,800	
TOTAL Expenses		1,74,048		16,642	
III Profit(Loss) before tax		(1,74,048)		24,608	
IV Less Tax expense:					
(1) Current		-		-	
(2) Deferred		-		-	
(3) Prior Period		-		-	
V Profit(Loss) for the year		(1,74,048)		24,608	
VI Earnings/Loss per equity share:					
Basic & Diluted earning per share		(0)		0	
Par value		(0)		0	
		10		10	
Summary of significant accounting policies & the accompanying notes are an integral part of the financial statements	1 to 16				

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

S. G. MANIAR
PARTNER
M.NO 006759

PLACE : MUMBAI
DATE:

- 3 JUL 2023

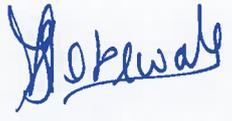


FOR AND ON BEHALF OF THE BOARD

VP X

(Vikraman B. Pillai)
DIN :02197103

DIRECTORS


(Shabbir E. Motorwala)
DIN:07662004

PLACE : MUMBAI
DATE:

- 3 JUL 2023

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, 2023

Sr.No.	Particular	For TheYear Ended 31st March, 2023	For TheYear Ended 31st March, 2022
A	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax	(1,74,048)	24,608
	Operating Profit/(Loss) before Working Capital Changes	(1,74,048)	24,608
	Adjustment for:		
	Increase/(Decrease) in Trade Payables	(11,800)	-
	Cash Generated from Operations	(1,85,848)	24,608
	Income Tax Paid (Net)	-	-
	Cash from Operating Activities	(1,85,848)	24,608
B	Cash Flow from Investing Activities		
	Net Cash from Investing Activities	-	-
C	Cash Flow from Financing Activities		
	Proceeds from Long Term Borrowings	1,85,848	16,642
	Net Cash from Financing Activities	1,85,848	16,642
	Net Increase/(Decrease) in Cash & Cash Equivalents	-	41,250
	Cash & Cash Equivalents at start of the year	1,11,901	70,651
	Cash & Cash Equivalents at close of the year	1,11,901	1,11,901

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



S.C. MANIAR
PARTNER
(M.No.006759)
PLACE : MUMBAI
DATE.

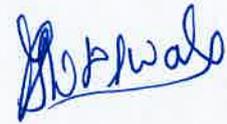
3 JUL 2023



FOR AND ON BEHALF OF THE BOARD

VP x 

(Vikraman B. Pillai)
DIRECTORS
DIN :02197103
PLACE : MUMBAI
DATE.



(Shabbir E. Motorwala)
DIRECTORS
DIN:07662004

3 JUL 2023

RATAN REAL ESTATES SERVICES PRIVATE LIMITED

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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, 2023

2 Share Capital

Share Capital	As at 31st March 2023		As at 31st March 2022	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised				
Equity Shares of Rs. 10/- each	2,87,40,000	2,87,40,00,000	2,87,40,000	2,87,40,00,000
TOTAL RS	2,87,40,000	2,87,40,00,000	2,87,40,000	2,87,40,00,000
Issued, Subscribed and Paid up				
Equity Shares of Rs.10 each	2,86,28,200	28,62,82,000	2,86,28,200	28,62,82,000
TOTAL RS	2,86,28,200	28,62,82,000	2,86,28,200	28,62,82,000

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

Particulars	As at 31st March 2023		As at 31st March 2022	
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

Name of Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares				
Ratan Infrastructure 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%
	-	0%	-	0%
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, 2023 is as follows

Promoter name	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held by promoters	% of Holding	No. of Shares held by promoters	% of Holding
Equity shares				
Ratan Infrastructure 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%

Disclosure of shareholding of promoters as at 31st March, 2022 is as follows

Promoter name	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held by promoters	% of Holding	No. of Shares held by promoters	% of Holding
Equity shares				
Ratan Infrastructure 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 from the directors and the officers of the company.

3 Reserves & Surplus

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
a. Balance in Statement of Profit and Loss				
As per last balance sheet	(15,28,09,884.2)		(15,28,34,492)	
Add: Profit/(Loss) for the year	(1,74,048)	(15,29,83,932)	24,608	(15,28,09,884)
Closing Balance				(15,28,09,884)
TOTAL RS		(15,29,83,932)		(15,28,09,884)

4 Long Term Borrowings

PARTICULARS	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Loans From Related parties		2,31,582		45,734
TOTAL RS		2,31,582		45,734

Disclosure of related Party

PARTICULARS	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Unsecured loans from: Lokhandwala infrastructure Pvt. Ltd.		2,31,582		45,734
TOTAL RS		2,31,582		45,734

5 Trade Payables

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
- Micro Small and Medium Enterprises		21,800		33,600
- Others				
TOTAL RS		21,800		33,600

Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 years
	i) MSME	-	-	-
ii) Others	11,800.00	-	-	10,000
iii) Disputed dues - MSME	-	-	-	-
iv) Disputed dues - Others	-	-	-	-

Ageing for trade payables outstanding as at 31st March, 2022 is as follows

Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 years
	ii) MSME	11,000.00	11,800	10,000
ii) Others	-	-	-	-
iii) Disputed dues - MSME	-	-	-	-
iv) Disputed dues - Others	-	-	-	-

6 Other Non Current Assets

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Deposit International Service Corporation		61,38,000		61,38,000
Loans and Advances Lokhandwala kataria Construction Pvt.Ltd		12,63,01,135		12,63,01,135
TOTAL RS		13,24,39,135		13,24,39,135

7 Cash and Bank Balances

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
a. Balance With Bank		1,02,079		1,02,079
b. Cash on hand		9,822		9,822
TOTAL RS		1,11,901		1,11,901

8 Other Current Assets

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Prepaid taxes		10,00,414		10,00,414
TOTAL RS		10,00,414		10,00,414



9 Other Expenses

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Filing Fees		1,62,248		4,842
TOTAL RS		1,62,248		4,842

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Payment to auditors				
i) For Audit Fees		11,800		11,800
Total		11,800		11,800

11 Earning per share

i) Net Profit after tax as per statement of profit and loss attributable to Equity share		(1,74,048)		24,608
ii) Weighted Average numbers of Equity shares used as denominator for calculating EPS		2,86,28,200		2,86,28,200
iii) Basic and Diluted Earnings per share		(0)		0
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 of transactions with the relate

(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. Meiez Lokhandwala	
3	Mr. Aliasgar Lokhandwala	
4	Lokhandwala Kataria Construction Pvt Ltd	Holding Company
5	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, 2023	FOR THE YEAR ENDED 31 MARCH, 2022
A)	Holding Company			
	Lokhandwala Kataria Construction Pvt Ltd	Loan given		
B)	Enterprise over which Key Managerial Personnel is able to exercise Significant Influence			
	Lokhandwala Infrastructure Pvt Ltd	Loan accepted / taken	1,85,848	16,642

(iii) Balance as at 31/03/2023

S.NO.	NAME OF PARTY/ ENTITY	AS ON 31 MARCH, 2023	AS ON 31 MARCH, 2022
A)	Holding Company		
	Lokhandwala Kataria Construction Pvt Ltd	12,63,01,135	12,63,01,135
B)	Enterprise over which Key Managerial Personnel is able to exercise Significant Influence		
	Lokhandwala Infrastructure Pvt Ltd	2,31,582	45,734



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

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 li	4.39	14.02	(9.63)	
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+Pri	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.	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	NA	NA		
Return on investments (in %)	Income generated from invested funds	Average invested funds in	NA	NA		

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

S. C. MANIAR
PARTNER
M.NO 006759

FOR AND ON BEHALF OF THE BOARD

VP x 
(Vikraman B. Pillai)
DIN :02197103


DIRECTORS
(Shabbir E. Motorwa)
DIN:07662004

PLACE : MUMBAI
DATE:

3 JUL 2023



PLACE : MUMBAI
DATE:

3 JUL 2023