



VELANKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

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Date : 5th January ,2024

To,

The Managing Committee,

Sujata Nivas Co Op Housing Society Limited,

1/C3/3 S.V. Road, Bandra West

Mumbai -400 050.

We herewith present the key financial indicators of the bidders for redevelopment of the society.

Basis of Summary:

- Based on documents received by us, we herewith state that the figures mentioned in the summary are based on Audited Financial Statements or Provisional Financial Statements as applicable and same is indicated therein.
- The Summary is based on standalone Financial Statements of The Bidders.

This report does not contain opinion on financial capacity and solvency of The Bidders and is merely a summary of key financial indicators which would assist the stakeholders to make informed decisions.

Key Financials Indicators:

Turnover and Other Gross Income:

Turnover means Sales booked during financial year and other Gross Income means any other income directly attributable to their business activity.

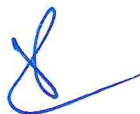
- The turnover of **M/s Inspira Realty LLP (Formerly known as M/s Sentum Land Developers LLP)** for F.Y.2022-23 is of **Rs. 3,645.89 Lakhs** as per Audited Financial Statements provided to us.

- **M/s Gurukrupa Realcon Infrastructure Pvt. Ltd.** has not submitted the Financials of F.Y. 2022-23. According to the Financials of **F.Y. 2021-22** submitted to us the turnover is of **Rs.729.83 Lakhs**.
- The turnover of **M/s Romell Real Estate Private Limited** for F.Y.2022-23 is of **Rs. 19,985.62 Lakhs** as per Audited Financial Statements provided to us.
- The turnover of **M/s Roswalt Reality Private Limited** for F.Y.2022-23 is of **Rs.2,200.95 Lakhs** as per Audited Financial Statements provided to us.

Closing Stock:

The Closing Stock in the Balance sheet refers to the constructed area / inventory whose work is in progress or is unsold as on date of Financial Statements.

- The Closing Stock of **M/s Inspira Realty LLP (Formerly known as M/s Sentum Land Developers LLP)** for F.Y.2022-23 is of **Rs. 2,118.92 Lakhs** as per Audited Financial Statements provided to us.
- **M/s Gurukrupa Realcon Infrastructure Pvt. Ltd.** has not submitted the Financials of F.Y. 2022-23. According to the Financials of **F.Y. 2021-22** submitted to us ,the Closing Stock is of **Rs.9,751.85 Lakhs**.
- The Closing Stock of **M/s Romell Real Estate Private Limited** for **F.Y. 2022-23** is **Rs.40,536.39 Lakhs** as per Audited Financial Statements provided to us.
- The Closing Stock of **M/s Roswalt Reality Private Limited** for **F.Y.2022-23** is of **Rs.195.24 Lakhs** as per Audited Financial Statements provided to us.



Pre-Tax Profit Margin:

The pre-tax profit margin is a financial accounting tool used to measure the operating efficiency of a company. It is a ratio that tells us the percentage of sales that has turned into profits.

- The Pre-Tax Profit Margin of **M/s Inspira Realty LLP (Formerly known as M/s Sentum Land Developers LLP)** for **F.Y.2022-23** is of **21.37%** as per Audited Financial Statements provided to us.
- **M/s Gurukrupa Realcon Infrastructure Pvt. Ltd.** has not submitted the Financials of F.Y. 2022-23. According to the Financials of **F.Y. 2021-22** submitted to us the Pre-Tax Profit Margin is of **81.69%**
- The Pre- Tax Profit Margin of **M/s Romell Real Estate Private Limited** for **F.Y. 2022-23** is **33.22%** as per Audited Financial Statements provided to us.
- The Pre- Tax Profit Margin of **M/s Roswalt Reality Private Limited** for **F.Y.2022-23** is of **2.80%** as per Audited Financial Statements provided to us.

Net Profit after Tax:

Net Profit after tax means the Profit of the company after considering the Income tax paid by the company.

- The Net Profit After Tax of **M/s Inspira Realty LLP (Formerly known as M/s Sentum Land Developers LLP)** for **F.Y.2022-23** is of **Rs.779.05 Lakhs** as per Audited Financial Statements provided to us.
- **M/s Gurukrupa Realcon Infrastructure Pvt. Ltd.** has not submitted the Financials of F.Y. 2022-23. According to the Financials of **F.Y. 2021-22** submitted to us the Net Profit After Tax is of **Rs. 596.22 Lakhs.**
- The Net Profit After Tax of **M/s Romell Real Estate Private Limited** for **F.Y. 2022-23** is **Rs.5,499.95 Lakhs** as per Audited Financial Statements provided to us.

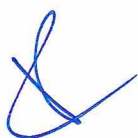


- The Net Profit After Tax of **M/s Roswalt Reality Private Limited** for **F.Y.2022-23** is of **Rs.62.82 Lakhs** as per Audited Financial Statements provided to us.

Net worth:

Net worth means the total wealth of a company, taking account of all financial assets and liabilities:

- The Net worth of **M/s Inspira Reality LLP (Formerly known as M/s Sentum Land Developers LLP)** as on as **31.03.2022** certified by the Chartered Accountant is Negative (**Rs.324.52**) Lakhs. The Net worth of the partner, Mr. Aayush Madhusudan Agarwal as certified by the Chartered Accountant of **Rs.170.475 Crores** as on **31.03.2022**.
- The Net Worth of **M/s Gurukrupa Realcon Infrastructure Pvt. Ltd.** as on **31.03.2023** is not provided to us. The Net worth of the **Gurukrupa Realcon Group** is **Rs 68.54 Crores** as on 31.03.2023 as per the Networth Certificate provided by the Chartered Accountant to us.
- The Net Worth of **M/s Romell Real Estate Private Limited** for as on **31.03.2023** is **Rs.533.33 Crores** as per Networth Certificate provided by the Chartered Accountant to us.
- The Net Worth of **M/s Roswalt Reality Private Limited** for as on 31.03.2023 is not provided to us. The Net worth of the Partner, Mr. Shantanoo Rane **Rs. 88.30 Crores** as on 31.03.2021 as per the Net worth Certificate certified by the Chartered Accountant.



Solvency Certificate:

Solvency certificate is a document that provides information about the financial stability of an individual/entity.

- The Solvency Certificate has been not issued by the bank on the premise that there is no debt in case of **M/s Inspira Reality LLP (Formerly known as M/s Sentum Land Developers LLP)**.
- The Solvency Certificate has been not issued by the bank on the premise that there is no debt in case of **M/s Gurukrupa Realcon Infrastructure LLP**.
- The Solvency Certificate **M/s Romell Real Estate Private Limited** is of **Rs.100.00 Crores** as certified by Citizen Credit Co.op Bank Ltd.
- The Solvency Certificate of **A S Hightech LLP** is of **Rs. 18.30 Crores** as on 31st March, 2023 as certified by SBI Bank. **M/s Roswalt Reality Private Limited** is a partner of A S Hightech LLP for 25% of the share.

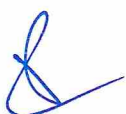
Debt to Equity Ratio:

The debt-to-equity ratio is a measure of the relative contribution of the creditors and shareholders or owners in the capital employed in business.

We have considered all the loans Long term as well as Short term whether Secured or Unsecured while calculation of the ratio below.

The Ideal Debt to Equity Ratio should be less than 2.0.

- The Debt-to-Equity Ratio of **M/s Inspira Realty LLP (Formerly known as M/s Sentum Land Developers LLP)** for **F.Y.2022-23** is of **6.42** as per Audited Financial Statements provided to us.
- **M/s Gurukrupa Realcon Infrastructure Pvt. Ltd.** has not submitted the Financials of F.Y. 2022-23. According to the Financials of **F.Y. 2021-22** submitted to us the Debt-to- Equity ratio is of **1.04**.
- The Debt-to-Equity Ratio of **M/s Romell Real Estate Private Limited** for **F.Y. 2022-23** is **0.61** as per Audited Financial Statements provided to us.



- The Debt-to-Equity Ratio of **M/s Roswalt Reality Private Limited** for **F.Y.2022-23** is of **10,520** as per Audited Financial Statements provided to us.

Current Ratio:

The current ratio is a liquidity ratio that measures a company's ability to pay short-term obligations or those due within one year.

The ideal Current Ratio of any company should be greater than or equal to 1.

- The Current Ratio of **M/s Inspira Realty LLP (Formerly known as M/s Sentum Land Developers LLP)** for **F.Y.2022-23** is of **1.27** as per Audited Financial Statements provided to us.
- **M/s Gurukrupa Realcon Infrastructure Pvt. Ltd.** has not submitted the Financials of F.Y. 2022-23. According to the Financials of **F.Y. 2021-22** submitted to us the Current ratio is of **0.79**.
- The Current Ratio of **M/s Romell Real Estate Private Limited** for **F.Y. 2022-23** is **6.61** as per Audited Financial Statements provided to us.
- The Current Ratio of **M/s Roswalt Reality Private Limited** for **F.Y.2022-23** is of **1.48** as per Audited Financial Statements provided to us.

Contingent Liabilities:

- No specific disclosures are done in Notes to Accounts accompanying the financial statements of any of the bidders. Hence we are unable to comment on the same.

We have also compiled a list of other relevant indicators of the bidders for easy reference and understanding in the annexures to this report.



This report does not contain opinion on financial capacity and solvency of The Bidders and is merely a summary of key financial indicators which would assist the stakeholders to make informed decisions.

FOR M/S VELANKAR & ASSOCIATES

CHARTERED ACCOUNTANTS



(P. D. VELANKAR)

Proprietor



ANNEXURE 1

M/s INSPIRA REALTY LLP (FORMERLY KNOWN AS SENTUM LAND AND DEVELOPERS LLP)				
Standalone Key Financial Indicators				
Particulars	Audited	Audited	Audited	Audited
	2019-20	2020-21	2021-22	2022-23
Turnover (in Lacs)	-	6.38	1,840.88	3,645.89
Net Profit (In Lacs)	(214.34)	(255.63)	(332.43)	779.05
Net Worth (In Lacs)				NA
Shareholders' Funds (In Lacs)	544.41	278.90	(324.52)	454.33
Total Debt (Secured and Unsecured Loans)	501.58	1,937.83	3,558.04	2,914.85
Solvency as certified by Bank (In Lacs)			-	
Closing Stock	938.48	1,981.09	1,888.68	2,118.92
Debt to Equity Ratio	0.92	6.95	(10.96)	6.42
Return on Net Worth Ratio	(0.39)	(0.92)	1.02	1.71
Profit Before taxes Margin %	-	(4,006.74)	(18.06)	21.37
Operating Profit Margin %	-	(3,975.71)	(16.90)	0.23
Current Ratio	1.94	0.96	0.57	1.27

ANNEXURE 2

M/s GURUKRUPA REALCON INFRASTRUCTURE Pvt Ltd				
Standalone Key Financial Indicators				
Particulars	Audited	Audited	Audited	Audited
	2019-20	2020-21	2021-22	2022-23
Turnover (in Lacs)	0.05	213.14	729.83	NA
Net Profit (In Lacs)	0.05	141.48	596.22	NA
Net Worth (In Lacs)				NA
Shareholders' Funds (In Lacs)	2.03	101.57	697.79	NA
Total Debt (Secured and Unsecured Loans)	314.43	667.95	722.65	NA
Solvency as certified by Bank (In Lacs)			-	NA
Closing Stock	275.11	2,823.39	9,751.85	NA
Debt to Equity Ratio	154.52	6.58	1.04	NA
Return on Net Worth Ratio	0.02	0.98	0.85	NA
Profit Before taxes Margin %	100.00	66.38	81.69	NA
Operating Profit Margin %	100.00	67.65	83.26	NA
Current Ratio	1,239.58	1.18	0.79	NA

The Financial Statements of **M/s Gurukrupa Realcon Infrastructure Pvt. Ltd.** for F.Y. 2022-23 have not been submitted to us. The above data is computed according to the previous year's Financial Statement provided to us.

ANNEXURE 3

M/s Romell Real Estate Private Limited				
Standalone Key Financial Indicators				
Particulars	Audited	Audited	Audited	Audited
	2019-20	2020-21	2021-22	2022-23
Turnover (in Lacs)	16,426.19	16,282.14	16,349.50	19,985.62
Net Profit (In Lacs)	5,803.25	5,286.08	4,597.64	6,638.90
Net Worth (In Lacs)				53,333.16
Shareholders' Funds (In Lacs)	38,830.91	43,052.74	47,845.95	53,333.16
Total Debt (Secured and Unsecured Loans)	38,426.79	31,543.87	35,944.26	32,394.82
Solvency as certified by Bank (In Lacs)			-	100.00
Closing Stock	26,050.34	22,231.14	36,564.92	40,536.39
Debt to Equity Ratio	0.99	0.73	0.75	0.61
Return on Net Worth Ratio	0.12	0.10	0.10	0.10
Profit Before taxes Margin %	35.33	32.47	28.12	33.22
Operating Profit Margin %	37.20	35.02	30.72	0.35
Current Ratio	4.22	4.67	6.34	6.61



ANNEXURE 4

M/s ROSWALT REALITY PRIVATE LIMITED				
Standalone Key Financial Indicators				
Particulars	Audited 2019-20	Audited 2020-21	Audited 2021-22	Audited 2022-23
Turnover (in Lacs)	1.17	7.85	517.94	2,200.95
Net Profit (In Lacs)	(0.11)	(0.33)	(58.11)	61.72
Net Worth (In Lacs)				NA
Shareholders' Funds (In Lacs)	(6.61)	(6.35)	(62.59)	0.24
Total Debt (Secured and Unsecured Loans)	665.08	1,565.34	1,183.65	2,513.33
Solvency as certified by Bank (In Lacs)			-	-
Closing Stock	85.19	668.61	892.57	195.24
Debt to Equity Ratio	(100.55)	(246.54)	(18.91)	10,520.00
Return on Net Worth Ratio	0.01	(0.04)	0.91	262.94
Profit Before taxes Margin %	(9.39)	(4.26)	(11.22)	2.80
Operating Profit Margin %	34.45	97.94	(7.61)	0.03
Current Ratio	2.20	1.49	0.77	1.48