



DECLARATION

I, Manoj Narania Son of Mr. Ram Swaroop Narania, aged 49 years, c/o Jewel of India, Opposite Jaipur Stock Exchange, JLN Marg, Jaipur - 302018, Rajasthan, duly authorized by the M/s Suncity Projects Private Limited (Promoter) of the Proposed project "SUNCITY GALLERIA", do hereby solemnly declare, undertake and state as under:

1. That our proposed project "SUNCITY GALLERIA", situated at commercial plot No 1, admeasuring 31048 sq. mtrs., at Suncity Township, Village Nindar, Tehsil Rampura Dabri, District Jaipur (Raj.), is a new project.
2. That we have not accepted any advance payment and booking from the allottees towards the booking of the plots till the date of signing this declaration and even will not take till the time we get our RERA Registration Number.
3. We have not done any marketing or any promotion for the Project "SUNCITY GALLERIA" till date of signing this declaration and even will not make till the time we get our RERA Registration Number.
4. That if any contradiction arises in the future Suncity Projects Private Limited will be responsible for it.

For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY
Manoj Narania

Deponent

ATTESTED
NOTARY PUBLIC
JAIPUR (RAJ.) INDIA
23 DEC 2024

Verification

I, Manoj Narania Son of Mr. Ram Swaroop Narania, aged 49 years, c/o Jewel of India, Opposite Jaipur Stock Exchange, JLN Marg, Jaipur - 302018, Rajasthan, do hereby

क्रमांक 1607 दिनांक 26/09/2024
 नाम राजेश्वरी जी
 पता सोनी गुप्ता
 मूल्य 5000/- वास्तु 26 SEP 2024
 ला. स्टाम्प विभाग
 श्री विहार कॉलोनी, दुर्गापुर, जयपुर



राजस्थान स्टाम्प अधिनियम, 1998 के अन्तर्गत स्टाम्प रशि पर प्रभावित अधिभार	
1. आवासीय संपत्तियों के लिए	5
2. गाय और भैंस के लिए और सवर्धन हेतु (भाग 3-ख)-10% रुपये	10
कुल योग	15
हस्ताक्षर/स्टाम्प देण्डर	

STAMP PROJECTS PVT. LTD.
 JAIPUR

verify that the contents, in para No. 1 to 3 of above Affidavit cum Declaration, are true and correct and nothing material has been concealed by me therefrom.

Verified by me at Jaipur on this 23rd day of December, 2024.

Date: 23/12/2024

For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY
Manoj Naranía
Deponent

ATTESTED
NOTARY PUBLIC
JAIPUR (RAJ.) INDIA
23 DEC 2024



Declaration

In reference to our project "SUNCITY GALLERIA" situated at Commercial Plot No.1, Suncity Township, at Village Nindar, Tehsil Rampura Dabri, District Jaipur.

M/S SUNCITY PROJECTS PVT. LTD. through its Authorised Signatory Mr. Manoj Narania S/o Mr. Ramswaroop Narania, Aged 49 years, (Aadhar No. xxxxxxxx8251), c/o Jewel of India, Opposite Jaipur Stock Exchange, JLN Marg, Jaipur - 302018, Rajasthan, declare that we have not appointed, Contractor, HVAC consultants, Plumbing consultants and other consultants till date. As soon as we will appoint the same we will inform to RERA Authority before completion of project.

Appoint consultant details are mentioned under:

1. ARCHITECT

Name: BRIJ SRIVASTAVA

Email : brij@suncityprojects.com

Contact Address: 224, Second Floor, Suncity Business Tower, Golf Course Road, Sector-54, Gurugram - 122002

2. CHARTED ACCOUNTANT

Name: HPMS and Associates

Email : ca.mohanrawat@gmail.com

Contact Address: 17, DDA Shopping Complex, Mansarovar Park, Shahdara, Delhi 110032

3. ENGINEER

Name: PRABHAT KUMAR SAH

Email : prabhatsah@suncityprojects.com

Contact Address: 224, Second Floor, Suncity Business Tower, Golf Course Road, Sector-54, Gurugram - 122002

Thanking You

Date: 23.12.2024

Place: Jaipur

For Suncity Projects Pvt. Ltd.

For SUNCITY PROJECTS PVT. LTD.



Authorised Signatory

DECLARATION OF NO CRIMINAL RECORD

In reference to our project "**Suncity Galleria**" situated at Suncity Township, Village Nindar, Tehsil Rampura Dabri, District Jaipur (Raj.).

I, Manoj Narania Son of Mr. RamSwaroop Narania, aged 49 years c/o Jewel of India, Opposite Jaipur Stock Exchange, JLN Marg, Jaipur - 302018, Rajasthan, duly authorized by the M/s Suncity Projects Private Limited (Promoter), do hereby solemnly declare that no criminal case is pending against the promoter or any of the other director nor we have been convicted in any criminal case in the past.

Further, there is no litigation pending in respect of the land and the project in any court.

I hereby declare that whatsoever has been stated in above paras are true and correct to the best of my knowledge.

For SUNCITY PROJECTS PRIVATE LIMITED

For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY

Manoj Narania
Authorized Signatory
Date: 03.12.2024
Place: Jaipur

DECLARATION FOR NO ENCUMBRANCE

In reference to our proposed project “**Suncity Galleria**” situated at Suncity Township, Village Nindar, Tehsil Rampura Dabri, District Jaipur (Raj.).

I, Manoj Narania Son of Mr. Ram Swaroop Narania, aged 49 years c/o Jewel of India, Opposite Jaipur Stock Exchange, JLN Marg, Jaipur - 302018, Rajasthan, duly authorized by the M/s Suncity Projects Private Limited (Promoter), do hereby solemnly declare that the said project is free from all encumbrances and charge.

I hereby declare that whatsoever has been stated in above paras are true and correct to the best of my knowledge.

For SUNCITY PROJECTS PRIVATE LIMITED

For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY

Manoj Narania
Authorized Signatory
Date: 23.12.2024
Place: Jaipur

TO WHOMSOEVER IT MAY CONCERN

This is with relation to our project "SUNCITY GALLERIA" situated at commercial plot No.1, Suncity Township, at Village Nindar, Tehsil Rampura Dabri, District Jaipur- will not require NOC of following as per local bye laws:

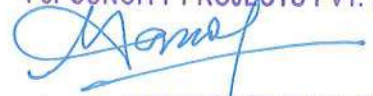
- | | | |
|---------------------------|---|----------------|
| i. Fire NOC | - | Not Applicable |
| ii. Airport Authority NOC | - | Not Applicable |

Date: 23.12.2024

Place: Jaipur

For Suncity Projects Pvt. Ltd.

For SUNCITY PROJECTS PVT. LTD.

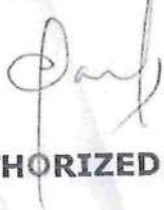


Authorised Signatory

**EXTRACTS OF THE MINUTES OF MEETING OF THE FINANCE AND LEGAL
COMMITTEE OF SUNCITY PROJECTS PRIVATE LIMITED HELD ON THE
6TH DAY OF JULY, 2024 AT SUNCITY BUSINESS TOWER, SECOND
FLOOR, SECTOR-54, GOLF COURSE ROAD, GURGAON-122002**

"RESOLVED THAT Mr. Manoj Narania, Authorized Signatory of the Company be and is hereby authorized to apply for registration in the office of Real Estate Regulatory Authority (RERA) Rajasthan for the Company's Project "Suncity Galleria" situated at Suncity Township, Village Nindar, Tehsil Rampura Dabri, District Jaipur (Raj.) and to sign and execute other necessary documents, papers, affidavits, undertaking in the office of RERA authority/competent authority and to do all such other acts, deeds and things as may be necessary or incidental thereto, on behalf of the Company in respect of the aforesaid matter."

**CERTIFIED TRUE COPY
For SUNCITY PROJECTS PRIVATE LIMITED**



AUTHORIZED SIGNATORY

For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY

FORM-A

[see rule 3(2)]

APPLICATION FOR REGISTRATION OF PROJECT

To
The Real Estate Regulatory Authority,
Rajasthan, Jaipur



Sir,

We hereby apply for the grant of registration of our project "**SUNCITY GALLERIA**" to be set up at Suncity Township, Village Nindar, Tehsil Rampura Dabri, District Jaipur (Raj.)

1. The requisite particulars are as under:-

- (i) Status of the applicant, whether individual / company / proprietorship firm / society/trust/ limited liability partnership / competent authority: **COMPANY**
- (ii) *(In case of individual)*
 - (a) Name:
 - (b) Father's Name:
 - (c) Occupation:
 - (d) Permanent address:
 - (e) Photograph:
 - (f) Contact details (Phone No., e-mail, Fax No.)

(in case of firm /society / trust / company / limited liability partnership / competent authority etc.)

(a) Name: **M/s Suncity Projects Private Limited**

(b) Address: **LGF-10, Vasant Square, Plot-A, Sector B, Pocket – V, Community Centre, Vasant Kunj, New Delhi – 110070**

(c) Copy of registration certificate as firm / society / trust / company / limited liability partnership / competent authority etc.: **Uploaded on Portal**

For **SUNCITY PROJECTS PVT. LTD.**


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- (d) Main objects: Copy of Memorandum of Association of the Company is **Uploaded on Portal**
- (e) Name, photograph and address of chairman/partner/director and authorised person etc.: **Uploaded on Portal**
- (iii) PAN Number of the promoter: **AABCS8906K**
- (iv) Name and address of the bank or banker with which account in terms of sub clause (D) of clause (1) of sub-section (2) of section 4 of the Real Estate (Regulation and Development) Act, 2016 will be maintained. : **ICICI Bank, Shop Nos. G1 & G2, Vipul Orchid Plaza, Suncity, Gurgaon-122002**
- (v) Details of project land: commercial plot area no. 1, admeasuring 31048 sq. mtrs., at Suncity Township, Village Nindar, Tehsil Rampura Dabri, District Jaipur (Raj.)
- (vi) Brief details of the projects launched by the promoter in the last five years, whether already completed or being developed, as the case may be, including the current status of the said projects, any delay in its completion, details of cases pending related to project land, details of type of land and payments pending etc.: **Enclosed Herewith**
- (vii) Agency to take up external development works : **Self Development**
- (viii) Registration fee for an amount of Rs. 4,65,720 /- (Rupees Four Lakh Sixty Five Thousand Seven Hundred Twenty Only) dated 18th December, 2024 paid through online payment as per the details attached in online application.
- (ix) Any other information the applicant may like to furnish. **NA**
2. We enclose the following documents in triplicate, namely:-
- (i) authenticated copy of the PAN card of the promoter: **Enclosed herewith**
- (ii) audited balance sheet of the promoter for the preceding financial year: **Enclosed herewith**

For SUNCITY PROJECTS PVT. LTD.


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- (iii) copy of the legal title deed reflecting the title of the promoter to the land on which the real estate project is proposed to be developed along with legally valid documents for chain of title with authentication of such title: **Enclosed herewith**
- (iv) the details of encumbrances on the land on which development is proposed including any rights, title, interest or name of any party in or over such land along with details: **NA**
- (v) where the promoter is not the owner of the land on which development is proposed details of the consent of the owner of the land along with a copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, duly executed, entered into between the promoter and such owner and copies of title and other documents reflecting the title of such owner on the land proposed to be developed: **NA**
- (vi) an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority obtained in accordance with the laws as may be applicable for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority for each of such phases: **NA**
- (vii) the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority: **Enclosed herewith**
- (viii) the plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities (wherever applicable) emergency evacuation services, use of renewable energy: **Enclosed herewith**

For SUNCITY PROJECTS PVT. LTD.


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- (ix) the location details of the project, with clear demarcation of land dedicated for the project along with its boundaries including the latitude and longitude of the end points of the project: **Enclosed herewith**
- (x) proforma of the allotment letter, agreement for sale and conveyance deed proposed to be executed with the allottees: **Enclosed herewith**
- (xi) the number, type and the carpet area of apartments for sale in the project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas with the apartment, if any: **NA**
- (xii) the number and areas of garage for sale in the project: **NA**
- (xiii) the number of parking areas in each type of parking such as open, basement, stilt, mechanical parking etc. available in the real estate project: **No. of Open Parking for Two Wheelers:116, Open Parking for Four Wheelers:372**
- (xiv) the names and addresses of his real estate agents, if any, for the proposed project: **NA**
- (xv) the names and addresses of the contractors, architect, structural engineer, if any and other persons concerned with the development of the proposed project:

Architect: Mr. Brij Srivastava

Address: 224, Second Floor, Suncity Business Tower, Golf Course Road, Sector-54, Gurugram - 122002

- (xvi) a declaration in Form-B: **Enclosed herewith**

(Note If any of the above items is not applicable write "N.A." against the appropriate items)

For SUNCITY PROJECTS PVT. LTD.


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3. I/We enclose the following additional documents and information regarding ongoing projects, as required under rule 4 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017 and other provisions of the Act, rules and regulations made thereunder, namely:-

- (i) Sanitation/Sewerage Drawing
- (ii) Electrification Drawing
- (iii) Drainage System Drawing
- (iv) Rain Water Harvesting Drawing
- (v) Fire Fighting Drawing

4. I/We solemnly affirm and declare that the particulars given in herein are correct to my /our knowledge and belief.

Yours faithfully,

For Suncity Projects Private Limited

Manoj Narania

(Authorized Signatory)

Signature and seal of the applicant(s)

Date: 23rd December, 2024

Place: **Jaipur**

For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY

Details of projects launched by the promoter in the last five years, whether already completed or being developed:

1)Project Name:	Jewel of India, Jaipur, Rajasthan	2)Project Name:	Suncity Avenue-76, Gurugram, Haryana	3)Project Name:	Jewel Farms	4)Project Name:	Jewel Tower
Project Type:	Residential	Project Type:	Residential	Project Type:	Farm House	Project Type:	Commercial
Address of Project:	JLN Marg, Jaipur, Rajasthan	Address of Project:	Village-Kherki Daula, Sector 76, Gurugram, Haryana	Address of Project:	Jewel Farms", situated at Village Kukas, Tehsil Amer, Jaipur, Rajasthan	Address of Project:	C-Scheme, Subhash Marg, Jaipur, Rajasthan.
Project Land Area (In Sq. Mtrs.):	74,147 sqm	Project Land Area (In Sq. Mtrs.):	40,468.56 sqm	Project Land Area (In Sq. Mtrs.):	91650 Sq. Mtrs	Project Land Area (In Sq. Mtrs.):	3777 sq. yds. (3158.03 Sq. Mtrs.),
No. of Buildings / Plots:	16	No. of Buildings / Plots:	12	No. of Buildings / Plots:		No. of Buildings / Plots:	1
Apartments/Plots/Shops etc.:	Apartments-477 Retails -33 Offices-99 Audi-7	Apartments/Plots/Shops etc.:	Apartments-1464 & Shops-109	Apartments/Plots/Shops etc.:	23 PLOTS	Apartments/Plots/Shops etc.:	145 UNIT
Statutory Payments pending in INR:	Nil	Statutory Payments pending in INR:	Nil	Statutory Payments pending in INR:	Nil	Statutory Payments pending in INR:	Nil
Details of cases pending related to project land:	NA	Details of cases pending related to project land:	NA	Details of cases pending related to project land:	NA	Details of cases pending related to project land:	NA
Original Proposed Date of Completion:	1) Jewel of India, Jaipur, Rajasthan(Phase-1)- 31.03.2019 2) Jewel of India, Jaipur, Rajasthan(Phase-2)- 08.11.2026 3) Horizon Tower, Jaipur-30.06.2022	Original Proposed Date of Completion:	30.05.2023	Original Proposed Date of Completion:	31.12.2025 as per ATS	Original Proposed Date of Completion:	31.12.2026 as per ATS

For SUNCITY PROJECTS PVT. LTD.

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Details of projects launched by the promoter in the last five years, whether already completed or being developed:

Actual Completion Date:	Actual Completion Date:	Actual Completion Date:	Actual Completion Date:	Actual Completion Date:	Actual Completion Date:
1) Jewel of India, Jaipur, Rajasthan(Phase-1)-09.03.2019	09.08.2023				
2) Jewel of India, Jaipur, Rajasthan(Phase-2)-Work In Progress					
3) Horizon Tower, Jaipur-13.09.2022					

For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY

INDEPENDENT AUDITOR'S REPORT

To,

The Members of M/s. Suncity Projects Private Limited.

We have audited the standalone financial statements of M/s. Suncity Projects Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind As') specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2024, the profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Responsibilities of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affair (financial position), Profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind As and accounting principles generally accepted in India. 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.



P. G. G. G.
For SUNCITY PROJECTS PVT. LTD.

Manoj
AUTHORISED SIGNATORY

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY



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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that :
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flows 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 applicable Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015 as amended;
 - (e) On the basis of written representations received from the directors, as on 31st March 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
 - (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would have material impact on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (h) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



For SUNCITY PROJECTS PVT. LTD.

[Signature]
AUTHORISED SIGNATORY

3. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of the section 197 read with Schedule V of the Act.



Place: - NEW DELHI

Date: - 03/09/2024

For: SASH & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 033622N

(AKSHAY SINGHAL)
PARTNER
M. No. 550756

UDIN: 24550756BKFGXQ2476 Generated on: 29/09/2024


29/09/2024

For SUNCITY PROJECTS PVT. LTD.

AUTHORISED SIGNATORY

"Annexure –A" to the Auditor's Report

Referred to paragraph 1 of our report of even date: -

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment on the basis of available information.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us, the property, plant and equipment have been physically verified by the management during the period under consideration and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (which are included under the head 'Property plant and equipment') are held in the name of the Company.
- (d) 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 revalued its property, plant and equipment (including right of use assets) or intangible assets during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) As explained to us, the inventories have been physically verified by management during the period under consideration at reasonable intervals. In our opinion and according to the information and explanation given to us, the Company has maintained proper records of inventory, and procedures for physical verification of inventory followed by management were reasonable and adequate in relation to the size of the company and the nature of its business
- (b) 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause (ii) (b) of the Order is not applicable to the Company.



For SUNCITY PROJECTS PVT. LTD.


AUTHORISED SIGNATORY

- (iii) (a) The Company has, during the year, granted unsecured loans to the companies. The aggregate amount granted/ provided during the year, and balance outstanding at the balance sheet date with respect to such loans to subsidiaries, joint ventures and associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below:

Amount (In Lakhs)	
Particular	Loans Granted
Aggregate amount granted/ provided during the year:	
Associate/ Joint Venture	66.00
Subsidiaries	-
Others	10,197.39
Balance outstanding (gross) as at balance sheet date in respect of the above cases:	
Associate/ Joint Venture	9,815.86
Subsidiaries	-
Others	22,833.40

- (b) According to the information and explanation given to us and based on the audit procedures conducted by us the company has not provided any guaranty during the year. Further in our opinion the terms and condition of the grant of loans and advances in the nature of loans during the year are prima facie, not prejudicial to the interest of company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loan and advances in the nature of loan given the repayment of principal and payment of interest has been stipulated and the payments or receipts have been regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no overdue amount for more than ninety days in respect of loan and advances in the nature of loan given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no loan or advances in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loan granted to settle the overdose of existing loans or advances in the nature of loan given to the same parties.
- (f) 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 granted any unsecured loans in the nature of loan either repayable on demand or without specifying any term or repayment of Period to the related parties.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments, guarantees and security.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause (v) of the Order is not applicable.



For SUNCITY PROJECTS PVT. LTD.

[Signature]
AUTHORISED SIGNATORY

(vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the Rule made by the Central Government of India for the maintenance of cost records under sub-section (1) of the section 148 of the Companies Act, 2013 in respect of Real Estate Development/ Construction and other related activities and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) (a) According to the records, information and explanations provided to us, the company is generally regular in depositing with appropriate authorities undisputed amount of statutory dues including Provident fund, Employees State Insurance, Income Tax, Goods & Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it. No undisputed amounts payable in respect of income-tax, wealth tax, goods and service tax, custom duty, excise duty and cess were outstanding as at 31st March 2024 for a period of more than six months from the date they became payable.

(b) Details of dues of Income tax, wealth tax, sales tax, service tax, goods and service tax custom duty, excise duty, value added tax and cess which have not deposited to the concerned authorities on account of disputes are given below:-

Nature of Dues	Total Amount in dispute (INR in Lakh)	Period to which the amount relates	Authority where dispute is pending
Delhi Value Added Tax	39.89/-	F Y 2014-15	Objection Hearing Authority, Department of Trade & Taxes, Govt. of NCT of Delhi
Service Tax	1616.49/-	F Y 2011-12 to F Y 2015-16	Customs, Excise and Service Tax Appellate Tribunal, Chandigarh
Good and Service Tax	29.08/-	F Y 2017-18 to F Y 2018-19	Special Commissioner (Appeals), State Tax, Jaipur-II, Jaipur

Except above, there was no other disputed amount towards Income tax, wealth tax, sales tax, service tax, goods and service tax custom duty, excise duty, value added tax and cess that have not been paid to the concerned authorities.

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account

(ix)

(a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

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



For SUNCITY PROJECTS PVT. LTD.

[Signature]
AUTHORISED SIGNATORY

- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for long-term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x)
- (a) The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year. Accordingly, the reporting under Clause (x) (a) of the Order is not applicable to the Company.
- (b) 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 preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause sub clause (b) of clause (x) of the Order is not applicable.
- (xi)
- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause (xi) (b) of the Order is not applicable to the Company
- (c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year.



For SUNCITY PROJECTS PVT. LTD.

AUTHORISED SIGNATORY

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv)
- (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.
- (xvi)
- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause (xvi) (a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause (xvi) (b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi) (c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group has no CICs as part of the Group. Accordingly the clause (xvi) (d) of the Order is not applicable.
- (xvii) The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause (xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone 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 nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due..



For SUNCITY PROJECTS PVT. LTD.

Samej
AUTHORISED SIGNATORY

(xx) The Company has during the year spent the amount of Corporate Social Responsibility as required under subsection (5) of Section 135 of the Act. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company.



Place: - NEW DELHI

Date: - 03/09/2024

For: S A S H & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 033622N

A handwritten signature in blue ink, appearing to read "Akshay", followed by a long horizontal stroke.

(AKSHAY SINGHAL)
PARTNER
M. No. 550756

For SUNCITY PROJECTS PVT. LTD.

A handwritten signature in blue ink, appearing to read "Anand", written over a purple stamp that says "AUTHORISED SIGNATORY".

"Annexure – B" to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s. Suncity Projects Private Limited ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the



For SUNCITY PROJECTS PVT. LTD.

AUTHORISED SIGNATORY

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: - NEW DELHI

Date: - 03/09/2024

For: SASH & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 033622N

(AKSHAY SINGHAL)

PARTNER

M. No. 550756

For SUNCITY PROJECTS PVT. LTD.

AUTHORISED SIGNATORY

SUNCITY PROJECTS PRIVATE LIMITED

CIN: U45201DL1996PTC083915

LGF-10 VASANT SQUARE MALL, PLOT-A, SECTOR-B, POCKET-V COMMUNITY CENTRE, VASANT KUNJ, NEW DELHI-110070

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED MARCH 31, 2024

Particulars	Note No.	INR (in Lakh)	
		For the period ended March 31, 2024	March 31, 2023
Revenue from operations	25.	46,121.48	31,640.03
Other Income	26.	269.09	234.83
Total Revenue (A)		46,390.58	31,874.86
Expenses:			
Cost of Execution of Contract Work	27.	412.35	-
Cost of Sales of Construction/ Development/ Trading Goods	27.	27,964.33	18,047.50
Employee benefit expenses	28.	2,333.44	2,050.23
Maintenance Expenses	29.	4,139.64	4,442.41
Finance Cost	30.	2,550.80	2,804.83
Depreciation and amortization expense	1.	216.93	188.91
Other expenses	31.	2,328.89	2,215.66
Total Expenses (B)		39,946.37	29,749.54
Profit before exceptional items and tax (A-B)		6,444.20	2,125.32
Exceptional Items		-	-
Profit before tax (C)		6,444.20	2,125.32
Tax expense:			
Current tax	32.	1,650.78	510.74
Deferred tax		(24.52)	(10.10)
Total Tax Expenses (D)		1,626.26	500.65
Profit/(Loss) for the period (E = C-D)		4,817.94	1,624.68
Other Comprehensive Income (OCI):			
<i>Items not to be reclassified to Profit or Loss:</i>			
Re-measurement gains/ (losses) on defined benefit plan (i)		(28.88)	(34.92)
Income tax effect (ii)		7.27	8.79
Other Comprehensive Income for the year, net of tax (F = i - ii)		(36.15)	(43.71)
Total Comprehensive Income for the year (E + F)		4,781.79	1,580.97
Earning per equity share:	33.		
(1) Basic		1.51	0.51
(2) Diluted		1.51	0.51
Significant Accounting Policies & Notes On Accounts	A & B		

Auditor's Report
As Per Our Separate Report of Even Date Annexed
For S A S H & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO.: 033622N

AKSHAY SINGHAL

Partner, FCA

M.No.: 550756

PLACE : NEW DELHI

DATE : 03/09/2024



For and on behalf of the Board of :
SUNCITY PROJECTS PRIVATE LIMITED

(LAXMI NARAIN GOEL)
DIRECTOR
DIN 00031438

(VARUN AGGARWAL)
DIRECTOR
DIN 02287153

(MIHIR KUMAR PURAIYAR)
COMPANY SECRETARY
FCS 6055

For SUNCITY PROJECTS PVT. LTD.

Handwritten signature
AUTHORISED SIGNATORY

SUNCITY PROJECTS PRIVATE LIMITED

CIN: U45201DL1996PTC083915

LGF-10 VASANT SQUARE MALL, PLOT-A, SECTOR-B, POCKET-V COMMUNITY CENTRE, VASANT KUNJ, NEW DELHI-110070

BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Note No.	INR (in Lakh)	
		As at March 31, 2024	As at March 31, 2023
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	1.	2,970.08	2,836.32
(b) Intangible Assets	1.	4.78	6.43
(c) Financial Assets			
(i) Investments	2.	125.21	144.54
(ii) Loans	3.	377.15	362.82
(iii) Other Non Current Financial Assets	4.	815.28	843.40
(d) Other Non Current Assets	5.	15.52	15.52
		<u>4,308.01</u>	<u>4,209.04</u>
Current Assets			
(a) Inventories	6.	1,04,378.30	97,239.26
(b) Financial Assets			
(i) Trade Receivables	7.	4,611.68	6,808.01
(ii) Cash and Cash Equivalents	8.	1,505.56	3,569.90
(iii) Other Bank balances	9.	696.72	989.33
(iv) Loans	10.	32,649.26	34,119.30
(v) Other Current Financial Assets	11.	9,610.40	6,799.14
(c) Other Current Assets	12.	8,540.18	8,269.58
(d) Current Tax Assets (Net)	13.	278.06	379.31
		<u>1,62,270.16</u>	<u>1,58,173.84</u>
Total Assets		<u>1,66,578.17</u>	<u>1,62,382.88</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14.	31,879.91	31,879.91
(b) Other Equity	15.	69,513.64	64,731.85
Total Equity		<u>1,01,393.55</u>	<u>96,611.76</u>
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16.	12,953.96	8,189.93
(b) Provisions	17.	495.55	369.15
(c) Deferred Tax Liability (Net)	18.	103.06	127.58
(d) Other Non Current Liabilities	19.	2,050.83	1,810.54
		<u>15,603.40</u>	<u>10,497.20</u>
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20.	11,535.57	11,828.63
(ii) Trade Payables	21.		
Total outstanding dues of micro enterprises and small enterprises		69.99	142.01
Total outstanding dues of creditors other than micro enterprises and small enterprises		3,384.91	1,556.49
(iii) Other Current Financial Liabilities	22.	4,644.76	4,444.68
(b) Provisions	23.	66.50	53.98
(c) Other Current Liabilities	24.	29,879.48	37,247.93
		<u>49,581.22</u>	<u>55,273.92</u>
Total Equity and Liabilities		<u>1,66,578.17</u>	<u>1,62,382.88</u>

Significant Accounting Policies & Notes On Accounts

A & B

Auditor's Report
As Per Our Separate Report of Even Date Annexed
For S A S H & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO.: 033622N

Aus
AKSHAY SINGHAL
Partner, FCA
M.No.: 550756
PLACE : NEW DELHI
DATE : 03/09/2024



For and on behalf of the Board of:
SUNCITY PROJECTS PRIVATE LIMITED

Laxmi Narain Goel
(LAXMI NARAIN GOEL)
DIRECTOR
DIN 00031438

Varun Aggarwal
(VARUN AGGARWAL)
DIRECTOR
DIN 02287153

Mihir Kumar Puraiyar
(MIHIR KUMAR PURAIYAR)
COMPANY SECRETARY
FCS 6055

For SUNCITY PROJECTS PVT. LTD.

[Signature]
AUTHORISED SIGNATORY

SUNCITY PROJECTS PRIVATE LIMITED

CIN: U45201DL1996PTC083915

LGF-10 VASANT SQUARE MALL, PLOT-A, SECTOR-B, POCKET-V COMMUNITY CENTRE, VASANT KUNJ, NEW DELHI-110070

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2024

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
A. Cash Flow from Operating Activities:			
Net Profit/(Loss) before tax and extraordinary items	6,444.20		2,125.32
Adjustments for:			
Add: a. Depreciation and Amortization	216.93	188.91	
b. Interest Charges	2,228.84	2,644.31	
	2,445.77		2,833.22
Less: a. Interest Income	83.75	173.72	
b. Profit on sale of Property, Plant and Equipments and	0.22	0.00	
c. Profit on Sale of Investment	23.76	1.24	
	107.72		174.96
Operating Profit before Working Capital Changes	8,782.25		4,783.58
Adjustments for:			
(Increase)/Decrease in Financial Assets	(322.31)	1,968.20	
(Increase)/Decrease in Non Financial Assets	(7,409.64)	(5,941.57)	
(Increase)/Decrease in Loans & Advances	1,470.04	12,252.86	
Increase/(Decrease) in Financial Liabilities	1,663.23	(12,417.09)	
Increase/(Decrease) in Non Financial Liabilities	(7,384.81)	6,009.84	1,872.24
Cash Generated from Operations	(3,201.24)		6,655.82
Income Taxes (Paid)/Refund	(1,556.80)		(347.22)
Net Cash from Operating Activities	(4,758.04)		6,308.60
B. Cash Flow from Investing Activities:			
a. Purchase of Property, Plant and Equipments and Intangible	(350.57)	(195.92)	
b. Proceeds from sale of Property, Plant and Equipments and	1.75	1.01	
c. (Purchase) / Disposal of Investments (Net)	43.09	(42.42)	
d. Interest Income	83.75	173.72	
e. (Increase)/Decrease in Non Current Financial Assets	13.79	(352.61)	
Net cash flow from Investing Activities	(208.19)		(416.24)
C. Cash Flow from Financing Activities:			
a. Increase/(Decrease) in Non Current Financial Liabilities	366.68	171.22	
b. Term Loan Obtained/(Repaid) during the Year(Net)	4,764.04	(2,827.31)	
c. Interest Charges	(2,228.84)	(2,644.31)	
Net Cash Flow from Financing Activities	2,901.88		(5,300.40)
Net Increase in Cash & Cash Equivalents (A+B+C)	(2,064.35)		591.97
Cash & Cash Equivalents (opening balance)	3,569.90		2,977.94
Cash & Cash Equivalents (closing balance)	1,505.56		3,569.90

Auditor's Report

As Per Our Separate Report of Even Date Annexed

For S A S H & CO.

CHARTERED ACCOUNTANTS

FIRM REGN. NO.: 033622N

Akshay Singh
AKSHAY SINGHAL
 Partner, FCA
 M.No.: 550756



PLACE : NEW DELHI

DATE : 03/09/2024

For and on behalf of the Board of :
SUNCITY PROJECTS PRIVATE LIMITED

Laxmi Narain Goel
(LAXMI NARAIN GOEL)
 DIRECTOR
 DIN 00031438

Arjun Aggarwal
(ARJUN AGGARWAL)
 DIRECTOR
 DIN 02287153

Mihir Kumar Puraiyar
(MIHIR KUMAR PURAIYAR)
 COMPANY SECRETARY
 FCS 6055

For SUNCITY PROJECTS PVT. LTD.

Harpreet
AUTHORISED SIGNATORY

SUNCITY PROJECTS PRIVATE LIMITED

CIN: U45201DL1996PTC083915

LGF-10 VASANT SQUARE MALL, PLOT-A, SECTOR-B, POCKET-V COMMUNITY CENTRE, VASANT KUNJ
NEW DELHI-110070**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2024****A. EQUITY SHARE CAPITAL**

	INR (in Lakh)		
	EQUITY SHARES	"CLASS B" EQUITY SHARES	TOTAL
Balance as on 01/04/2023	29,479.91	2,400.00	31,879.91
Equity Shares issued during the period	-	-	-
Balance as at 31/03/2024	29,479.91	2,400.00	31,879.91

B. OTHER EQUITY

	Reserves and Surplus		INR (in Lakh)
	RETAINED EARNINGS	SECURITIES PREMIUM	TOTAL
Balance as on 01/04/2023	19,966.86	44,764.99	64,731.85
Adjustment from Retained Earnings	-	-	-
Total Comprehensive income for the year	4,781.79	-	4,781.79
Balance as at 31/03/2024	24,748.65	44,764.99	69,513.64

Auditor's Report

As Per Our Separate Report of Even Date Annexed

For S A S H & CO.

CHARTERED ACCOUNTANTS

FIRM REGN. NO.: 033622N

AKSHAY SINGHAL

Partner, FCA

M.No.: 550756



PLACE : NEW DELHI

DATE : 03/09/2024

For and on behalf of the Board of :
SUNCITY PROJECTS PRIVATE LIMITED
(LAXMI NARAIN GOEL)
DIRECTOR
DIN 00031438
(VARUN AGGARWAL)
DIRECTOR
DIN 02287153
(MIHIR KUMAR PURAIYAR)
COMPANY SECRETARY
FCS 6055

For SUNCITY PROJECTS PVT. LTD.

AUTHORISED SIGNATORY

SUNCITY PROJECTS PRIVATE LIMITED
LGF-10 Vasant Square Mall, Plot-A, Sector-B, Pocket-v Community Centre, Vasant Kuni,
New Delhi-110070

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

1. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IND AS

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

2. BASIS OF PREPARATION

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies.

3. USES OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which the results are known / materialise.

- i. Evaluation of satisfaction of performance obligation at appoint in time for the purpose of revenue recognition

Determination of revenues under the satisfaction of performance obligation at a point in time method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the timing of satisfaction of performance obligation, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The Company recognizes revenue when the company satisfies its performance obligation.

- ii. Useful life and residual value of property, plant and equipment and intangible assets.

Useful lives of tangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful lives are different from that prescribed in Schedule II, they are based on internal technical evaluation. Assumptions are also made, when the Company assesses, whether an asset may be capitalised and which components of the cost of the asset may be capitalised.

The estimation of residual values of asset is based on management's judgment about the condition of such asset at point of sale of asset.

- iii. Recognition and measurement of defined benefit obligations:

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities. The period underlying securities correspond to the probable maturity of the post-employment benefit obligations.

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iv. Fair Value measurement of financial instruments:

When the fair values of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market price in active markets, their fair value is measured using Valuation technique. The inputs to these models are taken from the observable market where possible, but where this is not feasible, a review of judgment is required in establishing fair values. Change in assumption relating to these assumptions could affect the fair value of financial instruments.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using the significant accounting policies and measurement basis summarised below. These were used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS as summarised.

a. Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

b. Property, plant and equipment Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

i. Subsequent measurement (depreciation and useful lives)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on written down value basis, computed on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013:

Asset category	Useful life (In Years)	Asset category	Useful life(In Years)
Furniture and fixtures	10	Buildings	60
Office equipment	5	Plant and machinery	15
Vehicles		Computers and data processing units	
-Motor cycles, scooters and other mopeds	10	-Desktops, laptops and other devices	3
-Motor cars	10	-Servers and networks	6

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ii. De-recognition

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

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c. Investment properties Recognition and initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

i. Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on investment properties is provided on the written down value method, computed on the basis of useful lives prescribed in Schedule II to the Act:

ii. De-recognition

Investment properties are de-recognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de-recognition.

d. Intangible assets

i. Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

ii. Subsequent measurement (amortisation)

The cost of intangible assets is amortized over a period of 6 years from the date of its acquisition.

e. Investment in equity instruments of subsidiaries, joint ventures and associates

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'.

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f. Inventories

i. Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost and net realisable value. Cost includes land acquisition cost, borrowing cost, estimated internal development costs and external development charges.

ii. Construction work-in-progress of constructed properties are valued at lower of cost and net realisable value.

iii. Construction/ development material and any other trading goods is valued at lower of cost and net realisable value.



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g. Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction as set-out below:

1. Prior to 01.04.2018:-

i. Revenue from sale of Constructed Projects:-

The Company was following the "Percentage of Completion Method" of accounting for its constructed projects if the actual project cost incurred is 30% or more of the total estimated project cost. As per this method, revenue from sale of properties is recognized in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk and rewards to the buyer. This policy of revenue recognition was continued to be followed in respect of those projects in which revenue was already recognized on or before 31.03.2012.

All projects commencing on or after 01.04.2012 or projects which have already commenced, but where the revenue is recognized for the first time on or after 01.04.2012, the revenue was recognized by following percentage of completion method on the basis of "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)", issued by ICAI provided the following thresholds have been met:

- a. All critical approvals necessary for the commencement have been obtained;
- b. The expenditure incurred on construction and development costs is not less than 25 percent of the total estimated construction and development costs;
- c. At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and
- d. At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of projects income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimated is recognized in the financial statements for the period in which such changes are determined. Losses, if any, are fully provided for immediately.

ii. Revenue from sale of plots/ land etc. with development:-

The Company was recognizing revenue from sale of plots/ land etc. where only development work was carried out either when the substantial risks and rewards to ownership are transferred in favour of the buyer/customer or on execution of documents conveying title whichever is earlier. This policy of revenue recognition was continued to be followed in respect of those projects in which revenue was already recognized on or before 31.03.2012

All projects commencing on or after 01.04.2012 or projects which have already commenced, but where the revenue was recognized for the first time on or after 01.04.2012, the revenue was recognized by following percentage of completion method on the basis of "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)", issued by ICAI provided the following thresholds have been met:



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- a. All critical approvals necessary for the commencement have been obtained;
- b. The expenditure incurred on construction and development costs is not less than 25 percent of the total estimated construction and development costs;
- c. At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and
- d. At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of projects income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimated is recognized in the financial statements for the period in which such changes are determined. Losses, if any, are fully provided for immediately.

iii. Revenue from sale of properties/plots/land without carrying out any development/ construction etc. :-

Revenue from sale of properties/ plots/ land without carrying out any development/ construction etc. was recognized either when the substantial risks and rewards to ownership are transferred in favour of the buyer/customer or on execution of documents conveying title whichever is earlier.

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2. From 01.04.2018 onwards:-

i. Revenue from Contract with Customers

Pursuant to the application of Ind AS 115 - 'Revenue from Contracts with Customers' effective from 1st April 2018, the Company has applied following accounting policy for revenue recognition:

Revenue is measured at the fair value of the consideration received/ receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the income statement to the extent it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or



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- c) The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied

Revenue is recognised either at point of time and over a period of time based on various conditions as included in the contracts with customers.

Point of Time:

Revenue from real-estate projects

Revenue is recognised at a Point in Time w.r.t. sale of real estate units, including land, plots, apartments, commercial units as and when the control passes on to the customer either when the substantial risks and rewards to ownership are transferred in favour of buyer/ customer or execution of documents conveying title whichever earlier.

Over a period of time:

Revenue is recognised over period of time for following stream of revenues:

Maintenance income

Revenue in respect of maintenance services is recognised on an accrual basis, in accordance with the terms of the respective contract as and when the Company satisfies performance obligations by delivering the services as per contractual agreed terms.

ii. Rental income:-

Rental income is recognized on a straight-line basis over the terms of the lease.

iii. Share of profit/ loss from partnership:-

Share of profit/ loss from firms in which the Company is a partner is accounted for in the financial year ending on (or immediately before) the date of the balance sheet.

iv. Interest income:-

Interest income is recorded on accrual basis.

v. Dividend income:-

Dividend income is recognized at the time when the right to receive is established by the reporting date.

vi. Other receipts:-

Revenue in respect of certain other receipts like compensation and royalty received against acquisition of land by government authorities, interest on income tax refund and other receipts of similar nature are accounted for on receipt basis.



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h. Cost of revenue

- i. Cost of Constructed Properties / Cost of Land / Plots with development includes cost of land, internal development costs, external development charges, other related government charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the statement of profit and loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.
- ii. Cost of land and plots without any development includes actual acquisition cost and other incidental cost related to acquisition, which is charged to the statement of profit and loss account proportionate to cost of land / plotted area in respect of which revenue is recognized as per accounting policy, in consonance with the concept of matching cost and revenue.

i. Borrowing costs

- i. Borrowing costs directly attributable to such project, which shall be ready for sale or disposal after substantial period of time, shall be treated as cost of Work in Progress (WIP) along with other cost of the said project.

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- ii. All other borrowing costs are charged to the statement of profit and loss as incurred.

j. Taxation

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Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred tax is recognized in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealised tax loss are recognized to the extent that it is probable that the underlying tax loss will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit or loss (either in other comprehensive income or in equity).



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k. Foreign currency transactions

i. Functional and presentation currency

The financial statements are presented in Indian Rupees (INR) which is also the functional and presentation currency of the Company.

ii. Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

l. Employee benefits

i. Provident Fund

The Company makes contribution to provident fund which is deposited with Employees Provident Fund Organization (EPFO). The contribution paid or payable, if any is recognized as an expense in the period in which contribution to the fund is due.

ii. Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. This is based on standard rates of inflation, salary growth rate and mortality. Discount factors are determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability. Service cost on the Company's defined benefit plan is included in employee benefits expense. Net interest expense on the net defined benefit liability is included in finance costs. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income.

iii. Other long-term employee benefits

Liability in respect of compensated absences is estimated on basis of an actuarial valuation performed by an independent Actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.



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m. Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

n. Impairment of financial assets

The company applies "Simplified approach method" for recognition of impairment loss and credit risk exposure on loans, trade receivables, deposits and bank balances, which are financial assets.

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

o. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

p. Provisions and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- i. Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

q. Operating leases

Leases in which the lessor does not transfer substantially all the risks and rewards of ownership of an asset to the lessee are classified as operating leases.

i. Company as a lessee

Lease rental are charged to statement of profit and loss on straight-line basis except where scheduled increase in rent compensates the lessor for expected inflationary costs.

ii. Company as a lessor

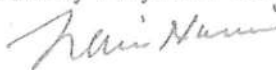
Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

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r. Financial instruments

a) Initial recognition and measurement of Non derivative financial assets.

Financial assets are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

b) Subsequent measurement of Non derivative financial assets.

i. Financial assets carried at amortised cost – a financial asset is measured at the amortised cost, if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost.

ii. Investments in equity instruments of subsidiaries, joint ventures and associates – Investments in equity instruments of subsidiaries, joint ventures and associates are accounted for at cost in accordance with Ind AS 27, Separate Financial Statements.

iii. Investments in other equity instruments – Investments in equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity.

iv. Investments in mutual funds – Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

c) De-recognition of Non derivative financial assets

A financial asset is primarily de-recognized when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

d) Initial recognition and measurement of Non derivative financial liabilities.

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

e) Subsequent measurement of Non derivative financial liabilities.

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.



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f) De-recognition of Non derivative financial liabilities

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

g) Offsetting of financial instruments

Financial assets and Financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

s. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



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1. Property, Plant and Equipment & Intangible Assets

SASHI & CO. ★ Chartered Accountants
Delhi
FRN. 000000

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2. INVESTMENTS

INR (in Lakh)		
Particulars	As at	
	March 31, 2024	March 31, 2023
NON CURRENT INVESTMENTS		
A. Investments Carried at Cost		
Unquoted Investments		
1 Investment in Associates/ Subsidiaries-(Fully Paid Equity Shares)*		
a) Investment in Viresh Promoters and Developers Pvt Ltd { 500000 (PY 2023: 1015000) Equity Shares of ₹10 each }	50.00	115.00
2 Investment in Partnership Firms / LLP		
a) Investment in Samdarshi Project LLP	0.63	0.63
b) Investment in ABW- Suncity	74.33	28.67
3 Investment in Fully Paid up Equity Instruments		
a) Investment in Suncity Hi tech Projects Pvt Ltd { 2500 (PY 2023: 2500) Equity Shares of ₹10 each }	0.25	0.25
Total(A)	125.21	144.54
*Viresh Promoters and Developers Private Limited is Associate company. However in Previous Year it was subsidiary company.		
Aggregate Amount of Unquoted Investments	125.21	144.54

2.1 Details of Investment in Partnership Firms/ LLP

INR (in Lakh)		
Particulars	As at	
	March 31, 2024	March 31, 2023
Investment in ABW Suncity		
Total Capital of the firm	99.80	48.43
Name of the Partners & Their Share in Profits (in %)		
Suncity Projects Pvt Ltd	50	50
ABW Infrastructure Pvt Ltd	50	50
Investment in Samdarshi Project LLP		
Total Capital of the firm	1.00	1.00
Name of the Partners & Their Share in Profits (in %)		
Suncity Projects Pvt Ltd	63	63
Jai drinks Pvt Ltd.	37	37



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Ravi Narain
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

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3. LOANS (NON CURRENT)

Particulars	As at	
	March 31, 2024	March 31, 2023
INR (in Lakh)		
Unsecured, Considered Good		
Loans and Advances to non- related parties		
(Recoverable in cash or kind or for value to be received)		
Security Deposits	377.15	362.82
Total	377.15	362.82

4. OTHER NON CURRENT FINANCIAL ASSETS

Particulars	As at	
	March 31, 2024	March 31, 2023
INR (in Lakh)		
Unsecured, Considered Good		
Bank Deposits with more than 12 months maturity*	582.42	56.74
Mutual Fund with more than 12 months maturity*	28.00	28.00
Bank Deposits held as Margin	166.24	731.58
Interest Accrued on FDR	38.63	27.08
Total	815.28	843.40

*Includes 776.66 Lakh (816.32 Lakh) underlien with Bank / Financial Institutions

5. OTHER NON CURRENT ASSETS

Particulars	As at	
	March 31, 2024	March 31, 2023
INR (in Lakh)		
Unsecured, Considered Good		
Investment in Jewellery	15.52	15.52
Total	15.52	15.52

6. INVENTORIES

Particulars	As at	
	March 31, 2024	March 31, 2023
INR (in Lakh)		
Work- in- Progress/ Trading Goods (Refer Note No. 27.)	1,04,378.30	97,239.26
(Valued at Cost or Net Realisable Value, Whichever is less)		
Total	1,04,378.30	97,239.26



For Suncity Projects Pvt. Ltd.

Ravi Kumar
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

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Director/Auth. Signatory

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For SUNCITY PROJECTS PVT. LTD.

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7. TRADE RECEIVABLES

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Unsecured, Considered Good	4,611.68	6,808.01
Total	4,611.68	6,808.01
Trade Receivables include:		
Debts due by Directors or other officers	-	-
Due by firms or pvt cos, in which any director is partner/director/member	210.71	29.60

Refer Note: 46 for Trade Receivable ageing required under Schedule III of Companies Act

8. CASH AND CASH EQUIVALENTS

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Cash & Cash Equivalents		
Cash in hand	99.91	66.10
Balances with Banks		
In Current Accounts	843.19	3,117.15
In Escrow Account	562.45	386.66
Total	1,505.56	3,569.90

9. OTHER BANK BALANCES

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Fixed Deposits having maturity for more than 3 months but less than 12 months		
Held as margin	642.49	988.17
Others	54.23	1.16
Total	696.72	989.33

10. LOANS (CURRENT)

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Unsecured, Considered Good		
Loans to related parties	30,490.77	30,146.50
Loans to others	2,158.50	3,972.81
Total	32,649.26	34,119.30
Loans include:		
Debts due by Directors or other officers	-	-
Due by firms or pvt cos, in which any director is partner/director/member	-	-



For Suncity Projects Pvt. Ltd.

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For Suncity Projects Pvt. Ltd.

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Director/Auth. Signatory

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11. OTHER CURRENT FINANCIAL ASSETS

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Unsecured, Considered Good		
<u>Advances to Related Parties</u>		
Amount Recoverable in cash or in kind	4,768.00	4,899.46
<u>Other Advances</u>		
Amount Recoverable in cash or in kind	1,869.48	767.52
Security Deposits	2,972.91	1,132.16
Total	9,610.40	6,799.14
<u>Other Current Financial Assets include:</u>		
Debts due by Directors or other officers	-	-
Due by firms or pvt cos, in which any director is partner/director/member	5,000.00	4,888.46

12. OTHER CURRENT ASSETS

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Unsecured, Considered Good		
Amount recoverable in cash or kind from Related parties	2,847.97	2,858.47
Others		
Amounts recoverable in cash or kind	5,016.71	5,172.83
Interest Accrued on FDR	29.95	40.39
Unexpired/ Prepaid Expenses	72.27	72.41
Balances with Statutory / Government authorities	573.28	125.48
Total	8,540.18	8,269.58

13. CURRENT TAX ASSETS (NET)

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Current Tax Assets (Net)	278.06	379.31
Total	278.06	379.31



For Suncity Projects Pvt. Ltd.

Ravi Kumar
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

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14. EQUITY SHARE CAPITAL

- (a) The company has two classes of shares referred to as Equity Shares and 'Class B' Equity Shares having a par value of ₹ 10/- per share each.

Particulars	As at	
	March 31, 2024	March 31, 2023
Authorised		
(i) 90,00,00,000 (PY 2023: 90,00,00,000) Equity Shares of Rs. 10/- Each	90,000.00	90,000.00
(ii) 10,00,00,000 (PY 2023: 10,00,00,000) 'Class B' Equity Shares of Rs. 10/- Each	10,000.00	10,000.00
(iii) 50,00,00,000 (PY 2023: 50,00,00,000;) Preference Share of Rs. 10/- Each	50,000.00	50,000.00
	1,50,000.00	1,50,000.00
Issued Capital		
(i) 29,94,38,919 (PY 2023: 29,94,38,919) Equity Shares of Rs. 10/- Each	29,943.89	29,943.89
(ii) 2,40,00,000 (PY 2023: 2,40,00,000) 'Class B' Equity Shares of Rs. 10/- Each	2,400.00	2,400.00
	32,343.89	32,343.89
Subscribed & Fully Paid up		
(i) 29,47,99,080 (PY 2023: 29,47,99,080) Equity Shares of Rs. 10/- Each	29,479.91	29,479.91
(ii) 2,40,00,000 (PY 2023: 2,40,00,000) 'Class B' Equity Shares of Rs. 10/- Each	2,400.00	2,400.00
Total	31,879.91	31,879.91

(b) Rights, preferences and restrictions attached to shares

Equity Shares

Each holder of equity shares is entitled to One vote per share and dividend in proportion to the capital paid up by each shareholder depending upon recommendation of Board of Directors and declaration by the members in the AGM. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all the preferential payments, in proportion to the capital paid up by the shareholders.

'Class B' Equity Shares

Holders of 'Class B' Equity Shares are not entitled to any voting or dividend rights in the company. In the event of liquidation of the Company, the holders of 'Class B' Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all the preferential payments, in proportion to the capital paid up by the shareholders.



For Suncity Projects Pvt. Ltd.

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Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

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Director/Auth. Signatory

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(c) Reconcillation of number of Shares

The reconciliation of the number of shares outstanding and the amount of share capital at the beginning and at the end of the period is set out below:

	As at			
	March 31, 2024		March 31, 2023	
Particulars	No. Of Shares	INR (in Lakh)	No. Of Shares	INR (in Lakh)
Equity Shares				
At the beginning of the period	29,47,99,080	29,480	29,47,99,080	29,479.91
Add/(Less): Changes during the period	-	-	-	-
At the end of the period	29,47,99,080	29,480	29,47,99,080	29,479.91
'Class B' Equity Shares				
At the beginning of the period	2,40,00,000	2,400	2,40,00,000	2,400.00
Add/(Less): Changes during the period	-	-	-	-
At the end of the period	2,40,00,000	2,400	2,40,00,000	2,400.00

(d) Shareholding Pattern

The details of shareholders holding more than 5% shares as at the beginning and at the end of the period is set out below:

Particulars	As at			
	March 31, 2024		March 31, 2023	
	No. Of Shares	% Held	No. Of Shares	% Held
Equity shareholders:-				
Sh. Laxmi Narain Goel	12,57,93,777	42.67	12,57,93,777	42.67
Sh. Tarun Aggarwal	4,19,40,927	14.23	4,19,40,927	14.23
Sh. Varun Aggarwal	6,29,11,392	21.34	6,29,11,392	21.34
Class B' Equity Shareholders :-				
Sh. Laxmi Narain Goel	1,10,00,000	45.83	1,10,00,000	45.83
Smt Asha Devi	27,20,004	11.33	27,20,004	11.33
Smt Shanti Devi	13,20,000	5.50	13,20,000	5.50
Smt Ashi Aggarwal	13,20,000	5.50	13,20,000	5.50
Smt Usha Devi	14,40,000	6.00	14,40,000	6.00
Sh. Tarun Aggarwal	14,66,663	6.11	14,66,663	6.11
Sh. Varun Aggarwal	22,00,000	9.17	22,00,000	9.17



For Suncity Projects Pvt. Ltd.

Director/Auth. Signatory

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(e) Details of the Shares held by Promoters

Promoters	No. of Shares	% of total Shares	% Change during the Year
Equity shareholders:-			
Sh. Laxmi Narain Goel	12,57,93,777	42.67%	-
Sh. Varun Aggarwal	6,29,11,392	21.34%	-
Class B' Equity Shareholders :-			
Sh. Laxmi Narain Goel	1,10,00,000	45.83%	-
Sh. Varun Aggarwal	22,00,000	9.17%	-

15. OTHER EQUITY

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Securities Premium		
As per last Balance Sheet	44,764.99	44,764.99
Additions / (Deductions) during the period	-	-
Closing Balance (A)	44,764.99	44,764.99
Surplus in the Statement of Profit and Loss		
Adjusted Balance as on 01.04.2023	19,966.86	18,385.89
Add: - Profit for the year	4,817.94	1,624.68
Add: - Other Comprehensive Income for the year	(36.15)	(43.71)
Less: - Appropriations	-	-
Closing Balance (B)	24,748.65	19,966.86
Total Other Equity (A + B)	69,513.64	64,731.85



For Suncity Projects Pvt. Ltd.

Laxmi Narain

Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

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Director/Auth. Signatory

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16. BORROWINGS

Particulars	Non-Current Maturities		Current Maturities	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Secured				
Term Loan from Banks	12,430.27	4,234.59	4,546.82	531.24
Term Loan from Financial Institutions	232.26	3,856.42	38.71	339.77
Vehicle Loan from Banks	291.44	98.92	94.74	75.21
	12,953.96	8,189.93	4,680.27	946.22
Less: Amount disclosed under the head Borrowings Current (Refer Note No. 20.)	-	-	4,680.27	946.22
Net Amount	12,953.96	8,189.93	-	-

16.1 Details of Secured Loans

				INR (in Lakh)
Particulars	Amount Outstanding as at		Security Details	Interest Rate and Repayment Terms
	March 31, 2024	March 31, 2023		
Term Loan From Banks				
Term Loan	83,31,99,997.00	-	Secured by way of Equitable Mortgage on certain land of company and hypothecation of receivables.	ROI: 1 YEAR MCLR+ 1.90% Repayable in 30 Monthly Installments
Term Loan	5,692.79	-	Secured by way of Equitable Mortgage on certain land of company and hypothecation of receivables.	ROI :- 1 YEAR MCLR +2.00% Repayable in 24 Monthly Installments Starting from Jan-25
Term Loan	2,898.73	-	Secured by way of Equitable Mortgage on certain land of company and hypothecation of receivables.	ROI :- 1 Year MCLR Repayable in 112 Monthly Installments
Term Loan	53.57	1,904	Secured by way of Equitable Mortgage on certain land of company and hypothecation of receivables.	ROI: 6 Month MCLR + 2.00% Repayable in 24 Monthly Installments Starting from Jan-25
Term Loan (Lease Rental Discounting)	-	1,846.19	Secured by way of Equitable mortgage of commercial space of company and hypothecation of receivables.	ROI:- CD Rate + 307 BPS Fully Repaid During the Year
Term Loan (Lease Rental Discounting)	-	1,015.38	Secured by way of Equitable mortgage of commercial space of company and hypothecation of receivables.	ROI:- 3 Months MCLR+ 322 BPS Fully Repaid During the Year
Term Loan From Financial Institutions				
Term Loan	-	3,780	Secured by way of Equitable Mortgage on certain land of company and hypothecation of receivables.	ROI :- HDFC CF-PLR with Negative Spread 370 Basis Point Per Annum Fully Repaid During the Year
Term Loan	270.97	416	Secured by way of Equitable Mortgage on certain land of company and hypothecation of receivables.	LTRR with a negative spread of 790 basis points per annum Balance Repayable in 19 Monthly Installments



For Suncity Projects Pvt. Ltd.

Ravi Narain
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

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Vehicle Loans

Vehicle Loans	-	29.29	Hypothecation against specific Vehicle	ROI:-10.11% Fully Repaid During the Year
Vehicle Loans	18.26	-	Hypothecation against specific Vehicle	ROI:-10.52% Balance amount is repayable in 15 monthly installments
Vehicle Loans	9.64	13.15	Hypothecation against specific Vehicle	ROI:-7.5% Balance amount is repayable in 29 monthly installments
Vehicle Loans	5.47	7.31	Hypothecation against specific Vehicle	ROI:-7.80% Balance amount is repayable in 31 monthly installments
Vehicle Loans	-	10.42	Hypothecation against specific Vehicle	ROI:-8.43% Fully Repaid During the Year
Vehicle Loans	138.00	-	Hypothecation against specific Vehicle	ROI:-9.00% Balance amount is repayable in 48 monthly installments
Vehicle Loans	-	8.97	Hypothecation against specific Vehicle	ROI:-8.66% Fully Repaid During the Year
Vehicle Loans	131.00	-	Hypothecation against specific Vehicle	ROI:-9.00% Balance amount is repayable in 60 monthly installments
Vehicle Loans	2.18	4.36	Hypothecation against specific Vehicle	ROI:-8.90% Balance amount is repayable in 11 monthly installments
Vehicle Loans	8.04	10.44	Hypothecation against specific Vehicle	ROI:-10.50% Balance amount is repayable in 33 monthly installments
Vehicle Loans	4.17	5.49	Hypothecation against specific Vehicle	ROI:-7.80% Balance amount is repayable in 33 monthly installments
Vehicle Loans	12.42	14.84	Hypothecation against specific Vehicle	ROI:-8.90% Balance amount is repayable in 48 monthly installments
Vehicle Loans	12.42	14.84	Hypothecation against specific Vehicle	ROI:-8.90% Balance amount is repayable in 48 monthly installments
Vehicle Loans	12.80	15.20	Hypothecation against specific Vehicle	ROI:-10.50% Balance amount is repayable in 36 monthly installments
Vehicle Loans	10.72	13.52	Hypothecation against specific Vehicle	ROI:-7.55% Balance amount is repayable in 39 monthly installments
Vehicle Loans	10.72	13.52	Hypothecation against specific Vehicle	ROI:-7.60% Balance amount is repayable in 39 monthly installments
Vehicle Loans	10.34	12.78	Hypothecation against specific Vehicle	ROI:-8.25% Balance amount is repayable in 42 monthly installments



For Suncity Projects Pvt. Ltd.

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Director/Auth. Signatory

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17. PROVISIONS

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Provision for Employee Benefits	495.55	369.15
Total	495.55	369.15

18. DEFERRED TAX LIABILITY (NET)

Deferred tax relates to the following:

Particulars	Balance Sheet		Statement of profit and loss	
	As at			
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Deferred Tax Liabilities arising on account of:				
Property, plant and equipment and other intangible assets- depreciation and amortization	244.30	233.87	10.43	14.01
	244.30	233.87	10.43	14.01
Deferred Tax Assets arising on account of:				
Employee Benefits	141.24	106.29	34.95	24.11
	141.24	106.29	34.95	24.11
Deferred Tax Liabilities (Net)	103.06	127.58	(24.52)	(10.10)

a.) Reconciliation of deferred tax liabilities (net):

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Balance at the beginning of the year	127.58	137.67
Tax (income) / expense during the period recognised in profit or loss	(24.52)	(10.10)
Closing Balance	103.06	127.58

b.) The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

19. OTHER NON CURRENT LIABILITIES

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Security Deposit	1,485.65	1,245.36
Other Liabilities	565.18	565.18
Total	2,050.83	1,810.54



For Suncity Projects Pvt. Ltd.

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20. BORROWINGS CURRENT

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Unsecured		
Loan Repayable on Demand from Related Parties (Body Corporate)	257.96	204.13
Loan Repayable on Demand from Other Parties (Body Corporate)	4,853.81	7,690.14
Loan Repayable on Demand from Directors/ its relatives	1,743.52	2,988.34
Current Maturities of Long Term Debt (Refer Note No. 16.)	4,680.27	946.22
Total	11,535.57	11,828.83

21. TRADE PAYABLES

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Total outstanding dues of micro enterprises and small enterprises	69.99	142.01
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,384.91	1,556.49
Total	3,454.91	1,698.50

Refer Note: 45 for Trade Payable ageing required under Schedule III of Companies Act

22. OTHER CURRENT FINANCIAL LIABILITIES

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Interest Accrued but not due on Borrowings	85.45	14.67
Security Deposit	1,843.00	2,052.24
Amount Payable	1,857.67	1,869.32
Creditors for Expenses	275.62	291.26
Temporary Book Overdraft	561.14	197.33
Other Payables	21.88	19.86
Total	4,644.76	4,444.68

23. PROVISIONS (CURRENT)

Particulars	INR (in Lakh)	
	As at March 31, 2024	March 31, 2023
Provision for Audit Fees	0.68	0.68
Provision for Employee Benefits	65.83	53.30
Total	66.50	53.98



For Suncity Projects Pvt. Ltd.

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For Suncity Projects Pvt. Ltd.

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24. OTHER CURRENT LIABILITIES

	INR (in Lakh)	
	As at	
Particulars	March 31, 2024	March 31, 2023
Advance Against Booking/ Land/ Advance from Customers	29,490.76	36,680.90
Statutory Dues	388.72	567.04
Total	29,879.48	37,247.93



For Suncity Projects Pvt. Ltd.

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25. REVENUE FROM OPERATIONS

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Sale of products/finished goods/ net revenue	36,882.16		20,616.30
Sale of Services			
Maintenance Income	2,562.14		3,208.54
Lease Income	1,623.06		1,516.43
Contract Receipts	29.35		834.14
Other operating revenue			
Other operating revenue	5,019.06		5,434.60
Share of Profit from Partnership Firm	5.71		30.02
Total	46,121.48		31,640.03

26. OTHER INCOME

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Interest Income	83.75		173.72
Profit on Sale of Fixed Assets(Net)	0.22		0.00
Profit on Sale of Investments	23.76		1.24
Miscellaneous Income	161.37		59.87
Total	269.09		234.83

27. COST OF SALES OF CONSTRUCTION/ DEVELOPMENT/ TRADING GOODS

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
A. Balance at the beginning of the Year	97,239.26		91,004.53
B. Incurred during the year:			
Land Cost (including land related cost / expenses)/			
Purchase of Trading Goods	18,168.44	1,328.41	
Development & Construction Expenses	15,337.77	20,602.39	
Financial Expenses	680.41	1,117.26	
External / Infrastructure Development Charges	133.17	-	
License/ Scrutiny/ Conversion Charges	315.44	43.37	
Other Expenses	880.49	1,190.81	
	35,515.71	24,282.24	24,282.24
C. Total C= (A+B)	1,32,754.98		1,15,286.76
D. Cost of Execution of Contract Work Amortised to Statement of Profit & Loss	412.35		
E. Total E= (C-D)	1,32,342.63		1,15,286.76
F. Balance Carried to Balance Sheet at the end of the year	1,04,378.30		97,239.26
G. Cost of Sales Amortised to Statement of Profit & Loss (E-F)	27,964.33		18,047.50

28. EMPLOYEE BENEFIT EXPENSES

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Salaries and Wages	2,169.50		1,910.97
Contribution to Provident & Other Funds	136.23		109.07
Staff Welfare Expenses	27.71		30.19
Total	2,333.44		2,050.23



For Suncity Projects Pvt. Ltd.

Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

Director/Auth. Signatory

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29. MAINTENANCE EXPENSES

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Maintenance Expenses	4,139.64	4,442.41	
Total	4,139.64	4,442.41	

30. FINANCE COST

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Interest Expenses			
Interest on Secured loans	1,333.78	405.58	
Interest on Unsecured loans	837.52	2,227.31	
Interest on TDS	0.75	0.08	
Interest on Current Tax	33.16	-	
Other Interest	23.62	11.34	
Bank Charges	73.81	118.13	
Borrowing Cost	248.15	42.40	
Total	2,550.80	2,804.83	

31. OTHER EXPENSES

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Auditors' Remuneration			
-as audit fees	0.75	0.82	
Bad Debts, Discounts & Balances Written Off	141.38	484.68	
Power, Fuel & Electricity	536.22	44.18	
Repair & Maintenance	266.47	181.75	
Printing & Stationery	26.93	19.55	
Commission expenses	29.87	11.71	
Computer and Internet expenses	14.17	21.06	
Donation	29.02	20.56	
Freight & Cartage	0.98	0.54	
Legal Expenses & Filing Fees	40.02	2.57	
Postage, Telegram and Telephone	26.09	20.27	
Professional Charges	362.79	262.95	
Advertisement and publicity	92.75	0.33	
Rent Paid	211.86	196.86	
Business Promotion/Gifts & Complimentaries	20.99	33.59	
Lease Expenses	30.42	13.27	
Insurance Expenses	71.19	49.44	
Bank Charges	6.84	8.43	
Office upkeep & maintenance	15.74	8.94	
Membership & Subscription	4.94	8.08	
Miscellaneous expenses	16.83	15.72	
Rates and taxes	207.39	633.84	
Watch & Wards	72.14	50.92	
Conveyance Expenses	22.49	30.98	
Share of Loss from Partnership Firm	72.43	10.00	
Tour and Travelling Expenses	8.16	84.60	
<u>Foreign Travelling</u>			
Directors ₹ 2.3/- (0/-)			
Others ₹ 0/- (63.25/-)			
<u>Domestic Travelling</u>			
Directors ₹ 0.28/- (0/-)			
Others ₹ 5.58/- (21.35/-)			
Total	2,328.89	2,215.66	



For Suncity Projects Pvt. Ltd.

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For Suncity Projects Pvt. Ltd.

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Director/Auth. Signatory

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32. TAX EXPENSE

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Current Tax	1,658.05	519.53	
Deferred Tax	(24.52) -	10.10	
Income tax expense reported in statement of profit and loss	1,633.53	509.43	

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Reconciliation of tax expense and the accounting profit multiplied by tax rate			
Accounting profit before tax	6,444.20	2,125.32	
At country's statutory income tax rate of 25.168% (31st March 2023: 25.168%)	1,621.88	534.90	
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:			
Tax impact of Capital Gain tax rate		-	
Tax impact of expenses allowed on Payment Basis	(67.70)	(69.43)	
Tax impact of exempted Income	(1.44)	(7.56)	
Tax impact of expenses which will never be allowed	112.58	70.41	
Others	(7.27)	(8.79)	
Deferred Tax adjustments	(24.52)	(10.10)	
Total	1,633.53	509.43	

33. EARNINGS PER SHARE

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024	March 31, 2023	
Net Profit After Tax	4,817.94	1,624.68	
Weighted Average Number of Equity Shares (Nos.)	31,87,99,080	31,87,99,080	
Weighted Average Number of Diluted Equity Shares (Nos.)	31,87,99,080	31,87,99,080	
Nominal Value of Equity Shares (Amount in INR)	10	10	
Basic Earning per share (Amount in INR)	1.51	0.51	
Diluted Earning per share (Amount in INR)	1.51	0.51	



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34 Detail of CSR Expenditure:

Particulars	For the Period Ended		INR (in Lakh)
	March 31, 2024		March 31, 2023
a) Gross amount required to be spend by the Company during the year	27.70		19.63
b) Amount spent in cash during the period on:			
(i) Construction/ acquisition of any asset	-		-
(ii) On purposes other than (i) above	28.30		20.00

35 Fair Value Measurements

The carrying value of financial instruments by categories is as follows:

Particulars	As at			As at			INR (in Lakh)
	March 31, 2024			March 31, 2023			
	At Cost	FVTPL	Amortised cost	At Cost	FVTPL	Amortised cost	
Financial assets							
Investments	125.21	-	-	144.54	-	-	
Trade receivables	-	-	4,611.68	-	-	6,808.01	
Loans	-	-	33,026.41	-	-	34,482.12	
Cash and cash equivalents	-	-	1,505.56	-	-	3,569.90	
Other bank balance	-	-	696.72	-	-	989.33	
Other financial assets	-	-	10,425.68	-	-	7,642.55	
Total	125.21	-	50,266.05	144.54	-	53,491.92	
Financial liabilities							
Borrowings (including interest accrued)	-	-	24,574.98	-	-	20,033.43	
Trade payable	-	-	3,454.91	-	-	1,698.50	
Other financial liabilities (Including Security Deposit)	-	-	4,559.32	-	-	4,430.01	
Total	-	-	32,589.20	-	-	26,161.94	

Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

Particulars	Level	31-Mar-24		31-Mar-23		INR (in Lakh)
		Carrying value	Fair value	Carrying value	Fair value	
Financial assets						
Investments	Level 2	124.33	124.33	143.66	143.66	
Investments	Level 3	0.88	0.88	0.88	0.88	
		125.21	125.21	144.54	144.54	

Notes:

- Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 Inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 Inputs are unobservable inputs for the asset or liability.
- There have been no transfers between the levels during the period.
- Financial instruments carried at amortised cost such as trade receivables, loans and advances, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.
- For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

36 Financial Risk Management objectives and Policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include inventory, trade and other receivables, cash and cash equivalents and land advances and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.



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(A) Market Risk

Market risk is the risk where the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real estate risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits.

The sensitivity analysis in the following sections relate to the position as at March 31, 2024 and March 31, 2023. The sensitivity analyses have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt.

The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2024 and March 31, 2023.

Interest rate risk

Interest rate risk is the risk where the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company does not enter into any interest rate swaps.

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of change in market interest rates.

Interest rate risk exposure:

The company's variable rate borrowings is subject to interest rate risk. Below is the exposure of the borrowing.

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
Fixed Rate Borrowings	7,241.48	11,056.74
Variable Rate Borrowings	17,248.06	8,962.02
Total Borrowings	24,489.53	20,018.76

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/Decrease in Interest Rate	Lakh Effect on Profit before Tax
31-Mar-2024		
INR	(+) 1%	172.48
INR	(-) 1%	(172.48)
31-Mar-2023		
INR	(+) 1%	89.62
INR	(-) 1%	(89.62)

(B) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.



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Trade receivables

- a.) Receivables resulting from sale of properties: Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect.
- b.) Receivables resulting from other than sale of properties: Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Financial Instrument and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the statement of financial position at 31st March 2024 and 2023 is the carrying amounts.

(C) Liquidity Risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

INR (in Lakh)					
Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
Year ended as on 31-Mar-2024					
Borrowings (including Interest accrued)	6,855.29	4,765.72	11,148.08	1,805.89	24,574.98
Trade payables	-	3,454.91	-	-	3,454.91
Other financial liabilities (Including Security Deposit)	-	4,559.32	-	-	4,559.32
Year ended as on 31-Mar-2023					
Borrowings (including Interest accrued)	10,882.61	960.90	7,885.84	304.09	20,033.43
Trade payables	-	1,698.50	-	-	1,698.50
Other financial liabilities (Including Security Deposit)	-	4,430.01	-	-	4,430.01

37 Capital Management

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using debt equity ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, temporary book overdraft less Cash and Bank balances and other Current Investments.

INR (in Lakh)		
Particulars	March 31, 2024	March 31, 2023
Net debt	22,848.40	15,656.86
Total Equity	1,01,393.55	96,611.76
Net debt to equity ratio	0.23	0.16

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2024 and March 31, 2023.

38 Estimated amount of contracts on Capital Accounts to be executed but not provided for are NIL.



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39 Remuneration to Auditors

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
As Auditor	0.75	0.82
For Taxation matters	-	-
For Company Law matters	-	-
For Management Services	-	-
For Other Services	-	-
For Reimbursement of Expenses	-	-

40 Contingent Liabilities

- a) Demand of ₹ 39.89 Lakh has been raised under Delhi VAT for the F Y 2014-15. The Company has filed appeal with Objection Hearing Authority, Department of Trade & Taxes, Govt. of NCT of Delhi against this Demand. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is made in this regard.
- b) The Commissioner of Service Tax Audit-II, Delhi, Muditi Square, Plot No-21, Sector-32, Gurugram, Haryana-122002 issued Demand cum Show Cause Notice dated 02.06.2017 to the company creating demand of ₹ 2,034.31 Lakh. The said show cause notice was set aside by Commissioner GST (Central Tax), Panchkula. The Commissioner of Central Excise & Service Tax, Gurugram-I, has filed an appeal before the Hon'ble CESTAT for disputed Duty amount of Rs. 1,816.49 Lakh. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is required to be made in this regard.
- c) The Joint Commissioner (State Tax), Circle-C, Kar Bhawan, Ambedkar Circle, Jaipur issued an order dated 09.02.2024 creating demand of interest for Rs. 29.08 Lakh. The company has filed an appeal before the Special Commissioner (State Tax), Jaipur-II, Kar Bhawan, Ambedkar Circle, Jaipur. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is required to be made in this regard.
- d) The Assistant Commissioner (CGST), Division-E, Central Excise Building Vidhyadhar Nagar, Jaipur issued Show Cause Notice dated 21.12.2023 and a demand of ₹ 115.22 Lakh was creating on 26.04.2024. The company has filed an appeal before the Additional Commissioner (Appeals), Central Goods & Services Tax, Jaipur Zone, New Central Revenue Building, Statute Circle, Jaipur. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is required to be made in this regard.
- e) After the end of financial year under reporting, the Enforcement Directorate has conducted a search at company's premises and seized some documents and cash out of cash in hand available in books of accounts and is investigating the transactions of funds received from M/s Allied Strips Ltd. & its alleged group entities during F.Y.2010-11 to F.Y. 2014-15 which were repaid back by the company during F.Y. 2014-15 to F.Y. 2016-17. In terms of legal advice, the management is of the view that no liability will arise and no provision is required to be made in this regard.
- f) During the year FY 2016-17, Township Project of the Company at Delhi Road, Rohtak was acquired by the Competent Authority. The financial impact of the same has been incorporated in the Financial Statements of the FY 2016-17, based on claims made with the Competent Authority through Licensee Company. The claims made in the FY 2016-17 alongwith claims and counter claims made in the year under consideration, has not been settled so far by the Competent Authority. However, Management is of the view that no adverse implication will arise on settlement of claim by the Competent Authority. Similarly Management is of the view that no liability towards the customers of the said project, will arise as the Competent Authority has been directed to balance equity (towards Customer) by allotting plots to the customers who made bookings in the said project. Accordingly, no provision is made in this respect in the year under consideration.
- g) In terms of Legal Advice, management is of the view that out of pending legal cases, there is no case which shall have material adverse effect on the financial affairs of the company.
- h) Contingent Liability for Performance / Financial Guarantees:

The Company has been sanctioned bank guarantee limit by various banks. The said bank guarantee limit has been utilized for issuing bank guarantees by the banks on behalf of the company, associate / sister land owning companies (as license has been obtained in the name of said associate / sister companies) in favour of various govt. departments / authorities / agencies for development of various projects of the company. The said limit is secured by way of equitable mortgage against land of associates / sister companies, associate / sister companies, all future receivables and other current assets of various projects of the company. Against the said bank guarantee limit the company has also deposited cash margin in form of FDR with various banks. The details of bank guarantee outstanding and margin deposited with banks as on 31.03.2024 are as under:



For Suncity Projects Pvt. Ltd.

Arun Kumar
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Particulars	INR (in Lakhs)
Bank Guarantee	6,110.58
Margin (FDR)	808.73

Since as on the date of balance sheet, no liability has materialize on account of these bank guarantees, no provision is required to be made in the year under consideration.

- i) There is no other contingent liability at the end of the reporting period

41 Employee Benefits

In accordance with the Ind AS 19, issued by the Institute of Chartered Accountants of India, the requisite disclosure are as follows:

(a) Accounting policy for recognizing actuarial gains and losses

Actuarial gain and losses arising from experience adjustment and effects of changes in actuarial assumptions are immediately recognized in the statement of profit and loss as income or expenses.

(b) Description of the type of plan(s)

(i) Gratuity plan

The gratuity liability arises on retirement, withdrawal, resignation and death of an employee. The aforesaid liability is calculated on the basis of actuarial valuation.

Movement in net liability

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
Present value of obligation as at the beginning of the period(A)	228.67	187.52
Acquisition adjustment (B)	-	-
Interest cost (C)	16.88	13.46
Current service cost (D)	34.08	26.63
Benefits paid / payable (E)	(11.84)	(31.96)
Actuarial (gain) / loss on obligation (F)	29.00	33.02
Present value of obligation as at the end of the period (G=A+B+C+D+E+F)	296.79	228.67

Actuarial (Gain)/Loss on Obligation

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	4.59	(4.95)
Actuarial (Gain)/Loss on arising from Experience Adjustment	24.41	37.97

Movement in the fair value of plan assets

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
Fair value of plan assets as at the beginning of the period (A)	80.85	107.02
Actual return on plan assets (B)	6.08	7.60
Contributions (C)	10.00	(1.81)
Benefits paid (D)	(11.84)	(31.96)
Fair value of plan assets as at the end of the period(E=A+B+C+D)	85.09	80.85



For Suncity Projects Pvt. Ltd.

Ravi Kumar
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

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Actuarial (Gain)/Loss on Plan Asset

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
Expected Interest Income	5.97	7.68
Actual Income on Plan Asset	6.08	5.79
Actuarial gain/(loss) for the year on Asset	0.12	(1.90)

The amount recognized in the balance sheet and statement of profit and loss are as follows:

The amounts recognized in balance sheet and related analysis: -

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
Present value of unfunded obligation	296.79	228.67
Estimated fair value of plan assets	85.09	80.85
Net asset / (liability) recognized in balance sheet	(211.70)	(147.82)

Expense recognized in the statement of profit and loss: -

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
Current service cost (A)	34.08	26.63
Interest cost (B)	10.91	5.78
Expenses recognized in the statement of profit and losses (C=A+B)	44.99	32.41

Other Comprehensive Income (OCI)

Particulars	INR (in Lakh)	
	March 31, 2024	March 31, 2023
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	(29.00)	(33.02)
Actuarial gain/(loss) for the year on Asset	0.12	(1.90)
Unrecognized actuarial gain/(loss) at the end of the year	(28.88)	(34.92)

Sensitivity Analysis of the defined benefit obligation.

a) Impact of the change in discount rate

INR (in Lakh)	
Present Value of Obligation at the end of the period	296.79
Impact due to increase of 0.50 %	(11.87)
Impact due to decrease of 0.50 %	12.90

b) Impact of the change in salary increase

INR (in Lakh)	
Present Value of Obligation at the end of the period	296.79
Impact due to increase of 0.50 %	13.07
Impact due to decrease of 0.50 %	(12.13)

Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Maturity Profile of Defined Benefit Obligation

Year	INR (in Lakh)	
	Amount	
0 to 1 Year	28.46	
1 to 2 Year	12.91	
2 to 3 Year	5.33	
3 to 4 Year	4.51	
4 to 5 Year	19.15	
5 to 6 Year	20.80	
6 Year onwards	205.64	



For Suncity Projects Pvt. Ltd.

Ravi Kaur

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(ii) **Compensated absences plan**

The earned leave liability arises as and when services are performed by an employee. The aforesaid liability is calculated for leave balance outstanding as on reporting date.

Movement in net liability		INR (in Lakh)	
Particulars	March 31, 2024	March 31, 2023	
Present value of obligation as at the beginning of the period (A)	274.63	246.13	
Acquisition adjustment (B)	-	-	
Interest cost (C)	20.27	17.67	
Current service cost (D)	36.59	31.01	
Benefits paid / payable (E)	(10.81)	(31.28)	
Actuarial (gain) / loss on obligation (F)	29.00	11.10	
Present value of obligation as at the end of the period (G=A+B+C+D+E+F)	349.68	274.63	

Actuarial (Gain)/Loss on Obligation

		INR (in Lakh)	
Particulars	March 31, 2024	March 31, 2023	
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-	
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	5.41	(5.99)	
Actuarial (Gain)/Loss on arising from Experience Adjustment	23.60	17.08	

The amount recognized in the balance sheet and statement of profit and loss are as follows:

The amounts recognized in balance sheet and related analysis: -

		INR (in Lakh)	
Particulars	March 31, 2024	March 31, 2023	
Present value of obligation as at the end of the period	349.68	274.63	
Fair value of plan assets as at the end of the period	-	-	
Net asset / (liability) recognized in balance sheet	(349.68)	(274.63)	

Expense recognized in the statement of profit and loss: -

		INR (in Lakh)	
Particulars	March 31, 2024	March 31, 2023	
Current service cost	36.59	31.01	
Interest cost	20.27	17.67	
Net Actuarial (gain) / loss recognized in the period	29.00	11.10	
Expenses recognized in the statement of profit and losses	85.86	59.78	

Sensitivity Analysis of the defined benefit obligation.

a) Impact of the change in discount rate		INR (in Lakh)
Present Value of Obligation at the end of the period		349.68
Impact due to increase of 0.50 %		(17.54)
Impact due to decrease of 0.50 %		18.98

b) Impact of the change in salary increase		INR (in Lakh)
Present Value of Obligation at the end of the period		349.68
Impact due to increase of 0.50 %		19.21
Impact due to decrease of 0.50 %		(17.90)



For Suncity Projects Pvt. Ltd.

Ravi Kumar

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Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Maturity Profile of Defined Benefit Obligation

		INR (in Lakh)
Year		Amount
0 to 1 Year		37.37
1 to 2 Year		16.11
2 to 3 Year		6.73
3 to 4 Year		5.12
4 to 5 Year		16.97
5 to 6 Year		26.27
6 Year onwards		241.11

Principal actuarial assumptions:

Particulars	March 31, 2024	March 31, 2023
Discount rate	7.23	7.38
Future salary increase	5.50	5.50
Retirement age	60	60
Mortality table	IALM (2012 - 14)	IALM (2012 - 14)

The estimates of future salary growth rates have taken into account the inflation, seniority, promotion and other relevant factors on long term basis.

42 Leasehold Rights

The company has taken on lease office premises/guest house for itself on monthly rentals which vary from lease to lease, renewable on a periodic basis at the option of both the lessor and lessee. The initial tenure of the lease generally is for eleven to thirty six months. The said lease does not confer any right of title in the property and only it is operational lease in nature. As per IND AS-17 the amount payable by the company on account of said lease can be summarize as under:

		INR (in Lakh)
Particulars		Amount
Not later than one year		203.80
Later than one year but not later than five years		105.60

- 43 There are no Micro and Small Scale Business Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.



For Suncity Projects Pvt. Ltd.

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44 Related Party Transactions

List of Parties where control exists

I) Subsidiary Companies

Samdarshi Projects LLP

II) Associates

Viresh Promoters & Developers Pvt. Ltd.

III) Other Related parties with whom transactions have taken place during the year and balance outstanding as on the last day of the year :-

ABW-Suncity	Next Hope Developers Pvt. Ltd.
Ajitesh Buildcon Pvt. Ltd.	North Delhi Oil Seeds Plantation Pvt. Ltd.
Ajitesh Colonizers Pvt. Ltd.	Paarth Promoters & Developers Pvt. Ltd.
Ashwamedha Colonizers Pvt. Ltd.	Padmesh Buildwell Pvt. Ltd.
Badrivishal Estates Pvt. Ltd.	Prajakta Buildtech Pvt. Ltd.
Bhuvnesh Projects Pvt. Ltd.	Purander Buildcon Pvt. Ltd.
Buildrun Solutions Pvt. Ltd.	Pushpak Colonizers Pvt. Ltd.
Collective Stars Zone LLP	Pushpak Realtors Pvt Ltd
Crazy Developers Pvt. Ltd.	Radhesh Realtors Pvt. Ltd
DVOK Realtors LLP	Samdarshi Promoters & Deveopers Pvt.Ltd.
Essel Energy Infra Pvt. Ltd.	Satkartar Realtors Pvt. Ltd.
Essel Infra LLP	Shivshambhu Constructions Pvt. Ltd.
Essel Propwell Pvt. Ltd.	Shivshambhu Realtors Pvt. Ltd.
Essel Tower Maintenance Pvt. Ltd.	Shri Yamuna Buildcon Pvt. Ltd.
Girdhar Projects Pvt. Ltd.	Shyamli Promoters & Developers Pvt. Ltd.
Girdhar Realtors Pvt. Ltd.	Suncity Education Society
Govardhan Buildwell Pvt. Ltd..	Suncity Facilities Management Pvt. Ltd.
Govardhan Projects Pvt. Ltd	Suncity Realtors Pvt. Ltd.
Harihar Buildtech Pvt. Ltd.	Suncity Realty Promoter Pvt. Ltd.
Harihar Buildwell Pvt. Ltd.	Suryanchal Builders Pvt. Ltd.
Harihar Colonizers Pvt. Ltd.	Suryaprabha Buildwell Pvt. Ltd.
Harihar Developers & Promoters Pvt. Ltd.	Uddar Gagan Properties Pvt. Ltd.
Harihar Projects Pvt. Ltd.	Uddar Trees Growing Pvt. Ltd.
Harihar Properties Pvt. Ltd.	Ujjwal Buildwell Pvt. Ltd.
Jagriti Properties Pvt. Ltd.	Ujjwal Colonizers Pvt. Ltd.
Jaivardhan Buildwell Pvt. Ltd.	Vansidhar Projects LLP
Lingraj Projects Pvt. Ltd.	Vansidhar Realtors LLP
Namdev Construction Pvt. Ltd.	Varadraj Buildcon Pvt. Ltd.



For Suncity Projects Pvt. Ltd.

Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

Director/Auth. Signatory

For SUNCITY PROJECTS PVT. LTD.

AUTHORISED SIGNATORY

Directors / Key Management Personnel & their Relatives :-

Laxmi Narain Goel	Atul Goel
Subhash Chander Aggarwal	Ankit Goel
Sulochana Goel	Varun Aggarwal

IV) Transaction with Related Parties :-**A. Transactions :-**

Particulars	F.Y. 2022-23	F.Y. 2021-22
Financial Income	3,022.04	2,504.14
Other Operating Revenue / Income Including Tax	621.19	351.75
Financial Charges	90.63	71.94
Consultancy Charges	32.08	12.15
Advance Against Booking (After Receipt of OC)	343.80	39.50
Remuneration Paid to Key Managerial Personnel /Relatives	142.80	142.80
Amount received by us on others behalf	234.85	543.10
Loans & Advances given (Net)	5,308.82	14,884.00
Loans & Advances repayment recd. / adjusted during the year (Net)	8,128.54	8,033.36
Loans and Advances Taken (Net)	195.00	2,686.00
Loans and Advances Repaid / Adj. during the year (Net)	1,396.96	5,715.22
Purchase of Fixed Assets/ Other Items including Tax	202.62	132.28
Investment in Partnership Firm (Net)	39.96	66.33
Share of Profit from Partnership Firm	5.71	-
Share of Loss from Partnership Firm	72.43	10.00
Refund of Booking Advance Received	50.00	102.50
Payment to / Adjustment from Sundry Creditors	624.88	1,583.92
Receipts from Sundry Debtors	318.68	445.19
Sale of Investment	51.50	-
Investment in Shares of Companies	-	15.00

B. Balances as at :-

Particulars	F.Y. 2023-24	F.Y. 2022-23
Investments	138.46	144.29
Amount Payable	103.85	31.42
Sundry Debtors	325.19	22.68
Loan & advances to Companies/ Firms	30,490.77	30,146.50
Amount Recoverable in cash or Kind	4,768.00	4,899.46
Security Deposit	2,367.97	2,378.47
Advance Against Rights in Land	480.00	480.00
Loans & Advances Taken	1,411.49	2,522.82
Advance Against booking	2,171.98	1,878.18
Sundry Creditors	195.85	208.37



For Suncity Projects Pvt. Ltd.

Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

Director/Auth. Signatory

For SUNCITY PROJECTS PVT. LTD.

AUTHORISED SIGNATORY

45 Trade Payable

Trade payables ageing schedule for the year ended as on March 31, 2024 are as follows :

INR (in Lakh)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	69.99	-	-	-	69.99
(ii) Others	2,920.80	36.12	17.88	410.11	3,384.91
(iii) Disputed dues- MSME	-	-	-	-	-
(iii) Disputed dues- Others	-	-	-	-	-
Total	2,990.79	36.12	17.88	410.11	3,454.91

Trade payables ageing schedule for the year ended as on March 31, 2023 are as follows :

INR (in Lakh)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	142.01	-	-	-	142.01
(ii) Others	805.37	43.46	37.19	670.47	1,556.49
(iii) Disputed dues- MSME	-	-	-	-	-
(iii) Disputed dues- Others	-	-	-	-	-
Total	947.38	43.46	37.19	670.47	1,698.50

46 Trade Receivable

Trade receivable ageing schedule for the year ended as on March 31, 2023 are as follows :

INR (in Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,063.01	180.70	315.36	165.00	2,887.62	4,611.68
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Trade receivable ageing schedule for the year ended as on March 31, 2022 are as follows :

INR (in Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,256.19	443.70	564.42	282.25	4,261.44	6,808.01
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



For Suncity Projects Pvt. Ltd.

Ravi Narain

Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

[Signature]

Director/Auth. Signatory

For SUNCITY PROJECTS PVT. LTD.

[Signature]

[Signature]

AUTHORISED SIGNATORY

47 Financial Ratios

The ratios as per the latest amendment to Schedule III are as below:

Particular	Numerator	Denominator	2024	2023
Current Ratio	Total current assets	Total current liabilities	3.27	2.86
Debt Equity Ratio	Total debt	Total equity	0.24	0.21
Debt Service Coverage Ratio	Net profit after taxes + non-cash operating expenses +	Interest Payment	0.27	0.19
Return on Equity	Net Profit for the year	Average total equity	0.05	0.02
Inventory Turnover Ratio	Sales	Average Inventory	0.46	0.34
Trade Receivable Turnover Ratio	Revenue from operation	Average trade receivables	8.08	4.45
Trade Payable Turnover Ratio	Cost of materials consumed + Changes in inventories of stock-in-trade + other expenses	Average trade payable	11.01	9.82
Net Capital Turnover Ratio	Revenue from operations	Working capital (i.e., Total current assets less total current liabilities)	0.41	0.31
Net Profit Ratio	Net Profit for the year	Revenue from operations	0.10	0.05
Return on Capital Employed	Profit before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	0.08	0.05
Return on Investment	Income generated from Investment	Time Weighted average investments	-	1.20

48 The company does not have any transaction with companies struck off under Section 248 of the companies Act, 2013, considering the information available to the company

49 Segment reporting

Since the company does not fall under any of the categories mentioned in the 'applicability' paragraph of Ind AS -108 on Segment Reporting, the disclosure requirements as per Indian Accounting Standard 108 are not applicable.

50 Balances are subject to Confirmation and Reconciliation, if any

51 Previous Year figures have been regrouped and reclassified wherever necessary to make them comparable with current year figures.

52 Notes are related to and form an integral part of the financial statements.



PLACE: NEW DELHI

DATE: 03/09/2024

For and on behalf of Board of:
SUNCITY PROJECTS PRIVATE LIMITED

Laxmi Narain Goel
(LAXMI NARAIN GOEL)
DIRECTOR
DIN 00031438

Varun Aggarwal
(VARUN AGGARWAL)
DIRECTOR
DIN 02287153

Mihir Kumar Puraiyar
(MIHIR KUMAR PURAIYAR)
COMPANY SECRETARY
FCS 6055

P. Cokky
For SUNCITY PROJECTS PVT. LTD.
Hamej
AUTHORISED SIGNATORY