

SOWPARNIKA HOMES PRIVATE LIMITED
750, "C" Block, 1st Main Road, AECS Layout,
Kundalahalli, Bangalore - 560 037
CIN : U45400KA2014PTC074654

Balance Sheet as at 31st Mar 2023

(All amounts in Indian Rupees (₹) (in Lakhs) except share and per share data, unless otherwise stated)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
EQUITY AND LIABILITIES			
Shareholders' fund			
Share capital	2	1.00	1.00
Reserves and surplus	3	(21.86)	(3.07)
		(20.86)	(2.07)
Non current liabilities			
Long term borrowings	4	9,618.03	3,964.53
Long term provisions	5	19.74	-
		9,637.77	3,964.53
Current liabilities			
Short term borrowings	6	21.87	1.48
Trade payable	7		
- Total outstanding dues of micro enterprises and small enterprises		8.29	-
- Total outstanding dues creditors other than micro enterprises and small enterprises		2,291.44	5.75
Other Current liabilities	8	3,630.86	0.44
Short term provisions	9	4.86	-
		5,957.32	7.67
TOTAL		15,574.23	3,970.13
ASSETS			
Non current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	10	288.46	-
Long term loans and advances	11	4,460.54	2,254.84
		4,749.00	2,254.84
Current Assets			
Inventories	12	7,997.39	213.94
Cash and cash equivalents	13	938.43	199.93
Short term loans and advances	14	1,429.43	1,129.54
Other current assets	15	459.98	171.88
		10,825.23	1,715.29
TOTAL		15,574.23	3,970.13
Significant accounting policies & additional information	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For VISHNU DAYA & CO LLP
Chartered Accountants
Firm Regn. No. 008456S/S200092

Guruprasad
Partner
Membership No - 219250



Place: Bengaluru
Date : 27-Sept-2023

For and on behalf of the Board
Sowparnika Homes Private Limited

Meenakshi Ramji
Director
(DIN : 02389246)

S. Sreenivasan
Director
(DIN : 02419898)

Place: Bengaluru
Date : 27-Sept-2023

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CIN : U45400KA2014PTC074654

Notes forming part of the financial statements for the year ended 31st Mar 2023

(All amounts in Indian Rupees (₹) (in Lakhs) except share and per share data, unless otherwise stated)

2 Share capital

2a. Share capital authorised, issued, subscribed and paid up

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Equity shares of Rs.10/-each	10,000	1.00	10,000	1.00
Issued, subscribed and fully paid up:				
Equity shares of Rs.10/-each	10,000	1.00	10,000	1.00

2b Reconciliation of the number of equity shares and share capital:

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of shares	Amount	No. of shares	Amount
Issued, subscribed and fully paid up				
Opening Balance (a)	10,000	1.00	10,000	1.00
Changes during the year (b)	-	-	-	-
Closing Balance (c) = (a)+(b)	10,000	1.00	10,000	1.00

2c Terms/rights attached to equity shares:

The Company has only one class of shares capital, i.e. equity shares having face value of Rs.10/- per share. All equity share rank pari passu and carry equal rights with respect to voting and dividend. In the event of Liquidation of the company, the equity share holders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.

2d Shareholders holding more than 5% of Equity shares as at the end of the year:

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of shares	% of holding	No. of shares	% of holding
Meenakshi Ramji	9,500	95.00%	9,500	95.00%
Sreenivasan	500	5.00%	500	5.00%
Total	10,000	100.00%	10,000	100.00%

2e. Shares held by holding company and subsidiary of holding company- Nil

2f. There are no shares reserved for issue under options and contracts or commitments. Further, there are no shares that have been issued pursuant to a contract without payment being received in cash, shares allotted as fully paid up by way of bonus shares or shares bought back.

2g. Details of shareholding of promoters as at the end of the year

Particulars	As at 31.03.2023		As at 31.03.2022		% of change during the year
	No. of shares	% of holding	No. of shares	% of holding	
Meenakshi Ramji	9,500	95.00%	9,500	95.00%	-
Sreenivasan	500	5.00%	500	5.00%	-
Total	10,000	100.00%	10,000	100.00%	-



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3 Reserves and Surplus:

Particulars	As at 31.03.2023	As at 31.03.2022
Surplus in Statement of Profit and Loss:		
Opening Balance	(3.07)	(0.96)
Add: Profit / (Loss) for the year	(18.79)	(2.11)
Total	(21.86)	(3.07)

4 Long term borrowings

Particulars	As at 31.03.2023	As at 31.03.2022
Secured:		
From banks (for security details refer note no. 4a)	137.42	-
17.5% Redeemable Non convertible debentures (NCDs) (Value redeemed during the current year is Rs. 8464.53 (Previous year is Rs. 35.47)	-	3,964.53
16.5% Redeemable Non convertible debentures (NCDs) (Value redeemed during the current year is Rs. NIL (Previous year is Rs. NIL)	9,500.00	-
	9,637.42	3,964.53
Less: Amount disclosed under "Short-term borrowings"	(19.39)	-
Total	9,618.03	3,964.53

Terms of debentures:

(i) 16.5% Redeemable Non convertible debentures:

950 Nos. Redeemable Non convertible debentures (NCDs) are issued at par of Rs. 10,00,000 each to Walton Street Blacksoil Real Estate Debt Fund II and its affiliates at a coupon rate of 16.5% p.a..

The tenure of the debentures shall be 51 months and shall be redeemed in 24 equal monthly instalments commencing from end of 28th month their respective deemed dates of allotment..

Debentures are secured by mortgage of land of the company & related party companies, charge on certain receivable on sale of flats of the company & related party companies, pledge of the shares of company and related party company and personal guarantee of directors.

In case of default, the debenture holders have a right to convert the debentures into equity shares to the extent of the amount of default.

(ii) 17.5% Redeemable Non convertible debentures:

850 Nos. Redeemable Non convertible debentures (NCDs) are issued at par of Rs. 10,00,000 each to Edelweiss India Real Estate Fund and India Credit Investment Fund II at a coupon rate of 17.5% p.a..

The tenure of the debentures shall be 36 months and shall be redeemed in 6 quarterly instalments commencing from end of 21st month from the date of the issue.

Debentures are secured by mortgage of land of the company & associate companies and charge on certain receivable on sale of flats of the company & associate companies and personal guarantee of directors.

In case of default, the debenture holders have a right to convert the debentures into equity shares to the extent of the amount of default.

The debentures are redeemed out of the proceeds of issue of 16.5% NCDs.

As of March 31, 2023, the Company has Rs. 7,000.00 (March 31, 2022 Rs. 4,500.00) of undrawn committed borrowing facilities.



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4a Security details (these details are for long term borrowings given in note 4 and for current maturities of long term borrowings given in note 9)

i. From banks

Particulars	Rate of Interest	Security & guarantee details	Repayment terms	Amount outstanding as at 31.03.2023	Amount outstanding as at 31.03.2022
ICICI Bank	9.50%	Secured by hypothecation of JCB	60 Monthly instalments, starting from may 2023	33.00	-
ICICI Bank	9.50%	Secured by hypothecation of Tower Crane	60 Monthly instalments, starting from may 2023	68.00	-
ICICI Bank	9.50%	Secured by hypothecation of Transit Mixer	60 Monthly instalments, starting from may 2023	36.42	-
Total				137.42	-

5 Long term provisions

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for gratuity	16.77	-
Provision for leave encashment	2.97	-
Total	19.74	-

6 Short term borrowings

Particulars	As at 31.03.2023	As at 31.03.2022
Current maturities of long term borrowings (secured) *	19.39	-
Loan from directors**	2.48	1.48
Total	21.87	1.48

* For security details on current maturities on long term borrowings refer note 4a

**Loan from directors are interest-free, unsecured and repayable on demand

7 Trade Payable

Particulars	As at 31.03.2023	As at 31.03.2022
Dues of micro Enterprises and small Enterprises	8.29	-
Dues of creditors other than 'micro Enterprises and small Enterprises	2,291.44	5.75
Total	2,299.73	5.75

*Refer note 26 for ageing

8 Other current liabilities

Particulars	As at 31.03.2023	As at 31.03.2022
Interest accrued but not due on borrowings	135.57	-
Advance from customers	3,401.06	-
Statutory liabilities	41.29	0.44
Employee related payables	52.94	-
Total	3,630.86	0.44

9 Short term provisions

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for gratuity	3.39	-
Provision for leave encashment	1.47	-
Total	4.86	-



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Notes forming part of the financial statements for the year ended 31st Mar 2023

(All amounts in Indian Rupees (₹) (in Lakhs) except share and per share data, unless otherwise stated)

10 Property, Plant and Equipment

Asset Category	Gross Block			Depreciation			Net Block	
	As at 1 April 2022	Additions during the year	Deletions	As at 31 Mar 2023	As at 1 April 2022	For the year	On Deletions	As at 31 Mar 2023
Tangible Assets								
Construction Equipments	-	119.95	-	119.95	-	2.49	-	117.45
Plant & Machinery	-	61.51	-	61.51	-	0.04	-	61.48
Scaffolding Materials	-	59.77	-	59.77	-	9.46	-	50.31
Vehicles	-	37.39	-	37.39	-	0.32	-	37.08
Office Equipments	-	23.26	-	23.26	-	8.07	-	15.18
Computer	-	12.02	-	12.02	-	5.05	-	6.96
Total	-	313.90	-	313.90	-	25.44	-	288.46
Intangible Assets								
	-	-	-	-	-	-	-	-
Grand Total - Current Year	-	313.90	-	313.90	-	25.44	-	288.46
Grand Total - Previous Year	-	-	-	-	-	-	-	-



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11 Long term loans and advances

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured, considered good		
Inter corporate deposits	4,460.54	2,254.84
Total	4,460.54	2,254.84

Inter corporate deposits:

i. The tenure of the loan taken from Sowparnika Homes Pvt. Ltd. shall be 48 months with a interest rate of 17.50 % p.a

i. The tenure of the loan given to Sowparnika Projects & Infrastructure Private Limited shall be 48 months with a interest rate of 17.50 % p.a.

ii. The tenure of the loan given to Sowparnika Infracon Private Limited shall be 48 months with a interest rate of 17.50 % p.a.

iii. The tenure of the loan given to Sowparnika Supertech Private Limited shall be 48 months with a interest rate of 17.50 % p.a.

12 Inventories (at cost or net realisable value which ever is lower)

Particulars	As at 31.03.2023	As at 31.03.2022
Raw materials	23.53	-
Work-in-progress	5,574.23	213.94
Lands for projects	2,399.64	-
Total	7,997.39	213.94

13 Cash and cash equivalents

Particulars	As at 31.03.2023	As at 31.03.2022
A. Cash and cash equivalents		
i. Cash on hand	1.12	0.04
ii. Balances with banks		
In current accounts	670.31	22.89
B. Other bank balances		
- Deposits with maturity for more than three months and less than twelve months*	267.00	177.00
Total	938.43	199.93

* Marked lien on Debentures issued

14 Short term loans and advances

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured, considered good		
Advances for purchase of lands	1,285.46	1,100.00
Advance to suppliers of goods and services	112.51	-
Advances to employees	3.61	-
TDS recoverable from Others	15.07	29.33
Balance with Government Authorities	1.33	0.22
Prepaid Expenses	11.45	-
Total	1,429.43	1,129.54

15 Other current assets

Particulars	As at 31.03.2023	As at 31.03.2022
Interest accrued on fixed deposits	2.50	1.86
Interest accrued on Inter corporate deposits	436.04	170.02
Other Receivables	21.44	-
Total	459.98	171.88



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Notes forming part of the financial statements for the Year ended 31st Mar 2023
(All amounts in Indian Rupees (₹) (in Lakhs) except share and per share data, unless otherwise stated)

Additional information to the financial statements

Note	Particulars	As at	
		31-Mar-23	31-Mar-22
25	CONTINGENT LIABILITIES AND COMMITMENTS		
a	Claims against the Company not acknowledged as debts	Nil	Nil
b	Guarantees given by Company	Nil	Nil
c	Other money for which the Company is contingently liable	Nil	Nil
d	CAPITAL AND OTHER COMMITMENTS		
	Capital Commitments:		
	Estimated value of contracts in capital account remaining to be executed on capital account and not provided for	Nil	Nil
	Uncalled liability on shares and other investments partly paid	Nil	Nil
e	In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the balance sheet. Balances of parties are subject to confirmation.		

26 DETAILS OF UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

27 AGEING DETAILS FOR TRADE PAYABLES DUE FOR PAYMENT

As at 31.03.2023

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed dues:							
Undisputed dues:							
(a) MSME	-	-	8.29	-	-	-	8.29
(b) Others*	-	-	2,291.44	-	-	-	2,291.44
Disputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
Total	-	-	2,299.73	-	-	-	2,299.73

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed dues:							
Undisputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others*	-	-	5.32	0.43	-	-	5.75
Disputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
Total	-	-	5.32	0.43	-	-	5.75

28 DETAILS OF BENAMI PROPERTY HELD

There are no proceedings that have been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988.

29 DETAILS OF COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

30 WILFUL DEFAULTER

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.



31 DETAILS OF CHARGES OR SATISFACTION YET TO BE REGISTERED WITH REGISTRAR OF COMPANIES

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

32 Financial Ratios

- a Ratio Current ratio
 Numerator Current Assets
 Denominator Current Liabilities

Ratios/Measures	March 31, 2023	March 31, 2022
Current Assets (A)	10,825.23	1,715.29
Current Liabilities (B)	5,957.32	7.67
Current Ratio (C) = (A) / (B)	1.82	223.72
% of change from previous year	-99.19%	

The ratio has mainly changed due to increase in current liabilities during the current year

- b Ratio Debt Equity ratio
 Numerator Total Debt
 Denominator Shareholder's Equity

Ratios/Measures	March 31, 2023	March 31, 2022
Total Debt (A)	9,618.03	3,964.53
Shareholder's Equity (B)	(20.86)	(2.07)
Debt Equity ratio (C) = (A) / (B)	(461.08)	(1,918.64)
% of change from previous year	-75.97%	

The ratio has mainly changed due to increase in borrowings during the current year

- c Ratio Debt Service Coverage ratio
 Numerator Earnings available for debt service
 Denominator Debt service

Ratios/Measures	March 31, 2023	March 31, 2022
Profit (Loss) after tax (A)	(18.79)	(2.11)
Add: Non cash operating expenses and finance cost		
Depreciation expense (B)	25.44	-
Finance costs (C)	1,387.11	316.11
Earnings available for debt services (D) = (A)+(B)+(C)	1,393.76	314.01
Finance costs (E)	1,387.11	316.11
Repayment of borrowings (F)	-	-
Payment of principal portion of lease liabilities (G)	-	-
Debt service (H) = (E) + (F) + (G)	1,387.11	316.11
Debt service coverage ratio (I) = (D) / (H)	1.00	0.99
% of change from previous year	1.15%	

- d Ratio Return on equity ratio
 Numerator Profit after tax
 Denominator Average shareholders' equity

Ratios/Measures	March 31, 2023	March 31, 2022
Profit (Loss) after tax (A)	(18.79)	(2.11)
Preference dividend	-	-
Net (A-B)	(18.79)	(2.11)
Closing Shareholders Equity (C)	(20.86)	(2.07)
Return on equity ratio (D) = (A) / (C)	0.90	1.02
% of change from previous year	-11.58%	

- e Ratio Trade payable turnover ratio
 Numerator Total purchases
 (Total purchases includes purchase of land stock, Cost of building materials consumed, construction expenses, change in inventories and other expenses)
 Denominator Average trade payables

Ratios/Measures	March 31, 2023	March 31, 2022
Total purchases (A) *	4,108.42	72.02
Closing trade payables (B)	2,299.74	5.75
Average Trade Payables [(opening + closing) / 2] (B)	1,152.74	2.87
Trade payables turnover ratio (C) = (A) / (B)	3.56	25.07
% of change from previous year	-85.78%	

The ratio has changed mainly due to increase in operations and higher purchases in the current year



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f Ratio Return on capital employed
 Numerator Earning before interest and taxes
 Denominator Capital Employed (Total equity, Total borrowings and Total lease liabilities)

Ratios/Measures	March 31, 2023	March 31, 2022
Profit (Loss) after tax (A)	(18.79)	(2.11)
Adjustments:-		
Add: Total tax expenses (B)	-	-
Add: Finance cost (C)	1,387.11	316.11
Earnings before interest and tax (D) = (A) + (B) + (C)	1,368.32	314.01
Total Equity (E)	(20.86)	(2.07)
Total borrowings (F)	9,618.03	3,964.53
Capital Employed (G) = (E) + (F)	9,597.17	3,962.46
Return on capital employed (G) = (D) / (G)	0.14	0.08
% of change from previous year	79.92%	

The ratio has changed mainly due to increase in borrowings in the current year

Following ratios are not applicable for the year

Trade receivables turnover ratio
 Net capital turnover ratio
 Net profit ratio
 Inventory Turnover ratio
 Return on investment

33 DETAILS OF SECURITY OF CURRENT ASSETS AGAINST BORROWINGS

The Company does not have borrowings from Banks or Financial Institutions against current asset during the financial year in consideration.

34 WILFUL DEFAULTER

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.

35 RELATIONSHIP WITH STRUCK OFF COMPANIES

The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

36 COMPLIANCE WITH APPROVED SCHEME(S) OR ARRANGEMENTS

There are no approved schemes or arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

37 The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

38 The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

39 The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the company.

40 The Company is not a Core Investment Company (CIC). The group does not have any Core Investment Company (CIC).

41 The Company does not have Capital Work-In-Progress which is overdue or has exceeded the cost.

42 The Company has not advanced any loans to promoters or directors or KMPs or any other related parties and also there are no loans and advances outstanding at the year end receivable from promoters or directors or KMPs or any other related parties, with out specifying the repayment schedule or repayable on demand.

43 The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

44 EMPLOYEE BENEFIT EXPENSES

The disclosure requirements in respect of Accounting Standard 15, "Employee benefits" are as given below:

Particulars	for the year ended	
	March 31, 2023	March 31, 2022
A. Defined Contribution Plan		
Amount recognised in the statement of Profit and Loss:		
Provident Fund paid to authorities	9.67	-
B. Defined Benefit Plan		
(i) Gratuity		
Gratuity as per actuarial valuation	20.16	-
Discount rate - Current	7.34%	0.00%
Attrition rate	32.00%	0.00%
Salary escalation - Current	5.00%	0.00%
Retirement age	60	60
Mortality	Indian Assured Lives Mortality (2012-14) Ultimate	
a Expenses recognised in the Statement of Profit and Loss	2.23	-
b Reconciliation of opening and closing balances of the present value of the defined benefit obligation:		



Opening defined benefit obligation	-	-
Current service cost	2.23	-
Interest cost	-	-
Benefits paid by the employer	-	-
Transfers in	17.93	-
Net actuarial (gain) / loss recognised in the year	-	-
Present value of benefit obligation at the end of the year	20.16	-

II. Leave encashment

Leave encashment as per actuarial valuation	4.44	-
Discount rate - Current	7.34%	0.00%
Attrition rate	32.00%	0.00%
Salary escalation - Current	5.00%	0.00%

(i) Expenses/(reversal) recognised in the Statement of Profit and Loss

0.93 -

(ii) Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

Opening defined benefit obligation	-	-
Current service cost	0.93	-
Interest cost	-	-
Benefits paid by the employer	-	-
Transfers in	3.51	-
Net actuarial (gain) / loss recognised in the year	-	-
Present value of benefit obligation at the end of the year	4.44	-

Notes:

- The discount rate is based on the prevailing market yield on Government Securities as at the balance sheet date for the estimated term of obligations.
- The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

45 SEGMENT REPORTING

As the Company currently operates on a "Real Estate development & leasing" services and its business activity falls within a single business segment, there are no additional disclosures to be provided under accounting standard 17 'Segment Reporting'. The Company operates in India and there are no other significant geographical segment.

46 DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006:

Particulars	As at	
	March 31, 2023	March 31, 2022

The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;

i. The principal amount remaining unpaid	8.29	-
ii. Interest due thereon remaining unpaid	-	-
iii. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
iv. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
v. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
vi. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

47 DISCLOSURES PURSUANT TO ACCOUNTING STANDARD AS 7 (REVISED) 'CONSTRUCTION CONTRACTS':

Particulars	As at	
	31-03-2023	31-03-2022
i. Contract revenue recognised for the year	-	-
ii. The aggregate amount of costs incurred and recognised profits up to reporting date of all contracts in progress.	-	-
iii. Amount of customer advances outstanding for contracts as at end of the financial year.	3,401.06	-
iv. Retention amounts by customers for contracts as at end of the financial year.	-	-
v. Excess of revenue recognised over actual bills raised (unbilled revenue)	-	-
Revenue from projects is recognised on the percentage of completion method, measured by reference to the percentage of actual cost incurred upto the reporting date to estimated budgeted cost for each contract.		

48 RELATED PARTY TRANSACTIONS

Mrs. Meenakshi Ramji	Director
Mr. S. Sreenivasan	Director
Sowparnika Projects & Infrastructure Private Limited	Entities under common control
Sowparnika Supertech Private Limited	Entities under common control
Sowparnika Infracon Private Limited	Entities under common control
Funfold Private Limited	Entities under common control



Details of related party transactions and balances outstanding:

Particulars	Related party	31-Mar-23	31-Mar-22
Transactions during the year			
i Loan taken/ (repaid) from/ to Directors (Net)	Mrs. Meenakshi Ramji	1.00	-
ii Inter corporate deposit given	Sowparnika Projects & Infrastructure Private Limited	6,860.28	2,567.06
Inter corporate deposit repayment received	Sowparnika Projects & Infrastructure Private Limited	8,034.88	312.22
iii Inter corporate deposit given	Sowparnika Supertech Private Limited	2,253.72	-
Inter corporate deposit repayment received	Sowparnika Supertech Private Limited	173.50	-
iv Inter corporate deposit given	Sowparnika Infracon Private Limited	2,821.77	-
Inter corporate deposit repayment received	Sowparnika Infracon Private Limited	1,521.69	-
v Interest on Inter corporate deposit given	Sowparnika Projects & Infrastructure Private Limited	239.91	170.02
Interest on Inter corporate deposit given	Sowparnika Supertech Private Limited	13.58	-
Interest on Inter corporate deposit given	Sowparnika Infracon Private Limited	193.73	-
vi Purchase of property	Sowparnika Projects & Infrastructure Private Limited	2,500.00	-
Advance paid for purchase of property	Sowparnika Projects & Infrastructure Private Limited	-	1,100.00
Balance outstanding during the year			
i Loan from directors	Mrs. Meenakshi Ramji	2.43	1.43
Loan from directors	Mr. S. Sreenivasan	0.05	0.05
ii Inter corporate deposit given	Sowparnika Projects & Infrastructure Private Limited	1,080.24	2,254.84
Inter corporate deposit given	Sowparnika Supertech Private Limited	2,080.22	-
Inter corporate deposit given	Sowparnika Infracon Private Limited	1,300.08	-
iii Interest income accrued but not due on Inter corporate deposit given	Sowparnika Projects & Infrastructure Private Limited	233.91	170.02
Interest income accrued but not due on Inter corporate deposit given	Sowparnika Supertech Private Limited	13.24	-
Interest income accrued but not due on Inter corporate deposit given	Sowparnika Infracon Private Limited	185.88	-

49 DISCLOSURE ON FOREIGN CURRENCY EXPOSURE

There are no foreign currency exposures that have been hedged by a derivative instrument as at the year end.

50 EARNINGS PER SHARE

The Company has evaluated its earnings per share as per the requirements of Accounting Standard - 20, as under.

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Net profit attributable to shareholders	(18.79)	(2.11)
Weighted average no. of equity shares issued- in numbers	10,000	10,000
Basic earnings per share of Rs 10 each	(187.94)	(21.05)

*The Company does not have any outstanding dilutive potential equity shares as at March 31, 2023. Hence, the basic and diluted earnings per share of the Company remain the same.

51 The Company has not traded or invested in Cryptocurrency transactions or Virtual Currency during the financial year.

52 The Company has acquired a residential project on land situated at Sy. No.9/1, Sy. No.9/2 of Yelachanayakanapura Village and Sy. No.129/3 of Doddahullur Village, Kasaba Hobli, Hosakote Taluk, Bangalore Rural District, as a going concern consisting of land, all sanctions, licenses, and works together with the liabilities pertaining to this project including employees who are employed in the project along with the retirement benefits for a total consideration of Rs. 2,500.00, as approved by the Board resolution dated 29/03/2022. Since this is an ongoing project, the entire consideration has been recognised as a Land cost.

52 The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

As per our report of even date attached

For VISHNU DAYA & CO LLP
Chartered Accountants
Firm Regn. No. 008456S/5200092

Guruprasad
Partner
Membership No - 219250

Place: Bengaluru
Date : 27-Sept-2023



For and on behalf of the Board
Sowparnika Homes Private Limited

Meenakshi Ramji
Director
(DIN: 02389246)

Place: Bengaluru
Date : 27-Sept-2023



Place: Bengaluru
Date : 27-Sept-2023