



KALLA & ASSOCIATES

CHARTERED ACCOUNTANTS

D. No. 18-285, Chinagadhili, Visakhapatnam-530 040

Ph. : 83418 34144
9989719617

Date : 05/07/2023

INDEPENDENT AUDITOR'S REPORT

To the Members of GOLDEN RATIO DEVELOPERS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of GOLDEN RATIO DEVELOPERS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [in which are included the returns for the year ended on that date audited by the branch auditors of the company's branches located at (location of branches)].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information [or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon"]

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the financial statements and our auditor's report thereon.]



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did audit the financial statements/information of NIL (number) branch included in the financial statements of the Company whose financial statements / financial information reflect total assets of Rs. Nil_ as at 31st March, 2023 and total revenues of Rs. Nil_ for the



year ended on that date, as considered in the financial statements. The financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

OR

The provisions of 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 Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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 it appears from our examination of those books *[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]*

(c) *[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]*

(d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account *[and with the returns received from the branches not visited by us].*

(e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.



(g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

OR

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. *The Company does not have any pending litigations which would impact 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company



For KALLA & ASSOCIATES
Chartered Accountants
(Firm Regn. No : 013527S.)

K. Siva Appala Naidu
(KALLA SIVA APPALA NAIDU)
(Proprietor)
(Membership No. 228037)

Place of Signature : Visakhapatnam

Date : 05/07/2023

UDIN: 23228037BGVMFM2662

GOLDEN RATIO DEVELOPERS PRIVATE LIMITED
ACCOUNTING POLICIES & NOTES ON ACCOUNTS
Financial Year 2022-2023

Note No. : ____

A. Accounting Policies

1. General :-

Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets has been provided on straight line method, on the cost of Fixed Assets as per the rates, provided in Schedule XIV of the Companies Act, 1956 except non charging of 100% depreciation on assets costing below Rs. 5000/-. Further, in case of addition, depreciation has been provided on pro-rata basis commencing from the date on which the asset is commissioned.

5. Investments :-

Investments are stated at cost.

6. Inventories :-

The company has WORK IN PROGRESS as on 31.03.2023 of Rs.78,99,690

7. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.



(B) Notes on Accounts

1. Salaries includes directors remuneration on account of salary Rs.NIL
2. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation
3. During the year ended 31st March 2023, the revised schedule VI notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, is has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year
4. Payments to Auditors:-

Auditors Remuneration	2023	2022
Audit Fees	Rs.20000	
Tax Audit Fees		
Company Law Matters		
Service Tax		
Total	Rs.20000	

Signature to notes 1 to 4

In terms of Our Separate Audit Report of Even Date Attached.

Place:- VISAKHAPATNAM

Date: - 05/07/2023



GOLDEN RATIO DEVELOPERS PRIVATE LIMITED
FLAT NO.506,RADHA BEACH RESIDENCY NEAR NOVATEL,MAHARANI PETA
,VISA KHAPATNAM-530002

(F.Y. 2022-2023)

Balance Sheet as at 31st March 2023

₹ IN Thousands

	Note No.	As at 31st March 2023	As at 31st March 2022
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	100.00	NIL
Reserves and surplus	2	-875.07	NIL
Money received against share warrants			
		-775.07	NIL
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	3768.28	NIL
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions			
		3768.28	NIL
Current liabilities			
Short-term borrowings		NIL	NIL
Trade payables	4	4950.00	NIL
Other current liabilities	5	35.63	NIL
Short-term provisions		NIL	NIL
		4985.63	NIL
TOTAL		7978.84	NIL
ASSETS:			
Non-current assets			
Fixed assets			
Tangible assets	6	NIL	NIL
Intangible assets		NIL	NIL
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)		NIL	NIL
Long-term loans and advances			
Other non-current assets	7	52.65	NIL
		52.65	NIL
Current assets			
Inventories		7899.69	NIL
Trade receivables		NIL	NIL
Cash and cash equivalents	8	26.50	NIL
Short-term loans and advances			
Other current assets			
		7926.19	NIL
TOTAL		7978.84	NIL

Audit Report as on even date attached

For **KALLA & ASSOCIATES**
Chartered Accountants

K. Siva Appalanaidu

K.SIVA APPALANAIDU

Chartered Accountant

Mem: No: 228037

FRN: 013527S



For **Golden Ratio Developers Pvt. Ltd.**

K. Sushant
Director

UDIN: 23228037 BGV MFM 2662

GOLDEN RATIO DEVELOPERS PRIVATE LIMITED

FLAT NO.506,RADHA BEACH RESIDENCY NEAR NOVATEL,MAHARANI PETA ,VISAKHAPATNAM-530002 (F.Y.2022-2023)

Notes to Financial statements for the year ended 31st March 2023

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

Note No.1 Share Capital

₹ Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Authorized :		
1,00,000 Equity shares of Rs. 10.00/- par value	1000.00	
Issued :		
10000 Equity shares of Rs. 10.00/- par value	100.00	
Subscribed and paid-up :		
10000 Equity shares of Rs. 10.00/- par value	100.00	
Total	100.00	

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹N Thousands

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Authorized :				
At the beginning of the period	10.00	100.00		
Issued during the Period	NIL	NIL		
Redeemed or bought back during the period	NIL	NIL		
Outstanding at end of the period	10.00	100.00		

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Note No.2 Reserves and surplus

Particulars	As at 31st March 2023	As at 31st March 2022
Profit loss account		
Opening Balance	0.00	
Add: Profit for year	-875.07	
Less : Deletion during the year	NIL	
Closing Balance	-875.07	
Balance carried to balance sheet	-875.07	



For Golden Ratio Developers Pvt. Ltd.

K. Sushung

Director

GOLDEN RATIO DEVELOPERS PRIVATE LIMITED
FLAT NO.506,RADHA BEACH RESIDENCY NEAR NOVATEL,MAHARANI PETA ,VISAKHAPATNAM-530002 (F.Y.2022-23)

Note No.3 Long-term borrowings

₹ IN Thousands

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Other Loans and advances						
Secured Borrowings	NIL	NIL	NIL	NIL	NIL	NIL
Unsecured Borrowings	3768.28	NIL	3768.28	NIL	NIL	NIL
Total	3768.28	NIL	3768.28	NIL	NIL	NIL

Note No.4 Trade payables

₹ IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Sundry creditors	4950.00	NIL
Total	4950.00	NIL

Note No.5 Other current liabilities

₹ IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
TDS payables	15.63	NIL
Audit Fee Payable	20.00	
salaries payables	NIL	NIL
Total	35.63	0.00



For Golden Ratio Developers Pvt. Ltd.

K. Sushma
Director

GOLDEN RATIO DEVELOPERS PRIVATE LIMITED
FLAT NO.506,RADHA BEACH RESIDENCY NEAR NOVATEL,MAHARANI PETA ,VISAKHAPATNAM-530002

(F.Y.2022-23)

Note No.6 Fixed Assets Chart as at 31st March 2023

₹ N Thousands

	Assets	Dep. Rate	Gross Block				Accumulated Depreciation/ Amortization							Net Block		
			Balance as at 1st April 2022	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Addition on account of business acquisition	Deletion / adjustments during the year	Other Adjustment	Impairment/ Reversal	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
A	Tangible assets															
	Own Assets															
	Furniture Fixtures															
	Sub Total		NIL	NIL			NIL	NIL	NIL					NIL	NIL	NIL
	Leased Assets															
	Books Periodicals															
	Sub Total															
	Total (A)															
B	Intangible assets															
	Other intangible assets															
	Total (B)															
	Current Year Total (A + B)		0	NIL			0	0	0					NIL	0	0
	Previous Year Total		NIL	NIL			NIL	NIL	NIL					NIL	NIL	NIL



5/7/23



For Golden Ratio Developers Pvt. Ltd.
K. Sushila
 Director

GOLDEN RATIO DEVELOPERS PRIVATE LIMITED
FLAT NO.506,RADHA BEACH RESIDENCY NEAR NOVATEL,MAHARANI PETA
,VISAKHAPATNAM-530002

(F.Y.2022-23)

Note No,7 Other Non-Current assets

₹ ' IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Preliminary Expenses	52.65	NIL
loans & advances	0.00	
Total	52.65	0.00

Note No.8 Cash and cash equivalents

₹ ' IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
STATE BANK OF INDIA	26.50	
	NIL	NIL
Total	26.50	0.00
Cash in hand		
Cash	0.00	
Total	26.50	0.00



For Golden Ratio Developers Pvt. Ltd.

K. Sushama
Director



GOLDEN RATIO DEVELOPERS PRIVATE LIMITED
FLAT NO.506,RADHA BEACH RESIDENCY NEAR NOVATEL,MAHARANI PETA ,VISAKHAPATNAM-
530002

(F.Y.2022-23)

Statement of Profit and loss for the year ended 31st March 2023

₹ IN Thousands

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
Revenue:			
Revenue from operations	9	0.00	
Net Sales			
Other income (Direct + Indirect Income)		NIL	NIL
Total Revenue		0.00	0.00
Expenses			
Cost of material Consumed	10	NIL	NIL
Purchase of stock-in-trade		NIL	NIL
Changes in inventories		7899.69	NIL
Employee benefit expenses	11	15.00	
Finance costs		NIL	NIL
Depreciation and amortization expenses	12		
Other expenses	13	8759.74	
Expenditure on production, transportation and other expenditure pertaining to E and P activities			
Total expenses		875.06	0.00
Profit before exceptional, extraordinary and prior period items and tax		-875.06	
Exceptional items			
Profit before extraordinary and prior period items and tax		-875.06	0.00
Extraordinary items			
Prior period item			
Profit before tax		-875.06	0.00
Tax expenses			
Current tax		NIL	NIL
Deferred tax		NIL	NIL
Excess/short provision relating earlier year tax			
Profit(Loss) for the period from continuing operations		-875.06	0.00
Profit(Loss) from discontinuing operations			
Tax expenses of discontinuing operations			
Profit(Loss) from discontinuing operations(after tax)			
Profit(Loss) for the period		-875.06	0.00
Earnings per share			
Basic			
Diluted			

The schedule referred above form an integral part of the Accounts
 Audit Report as on even date attached

For and on behalf of the Board of Directors

For KALLA & ASSOCIATES
Chartered Accountants

K. Siva Appalanaidu

K SIVA APPALANAIDU
 Chartered Accountant
 Mem: No: 228037
 FRN: 013527S

5/7/23



For Golden Ratio Developers Pvt. Ltd.



K. Sushung

Director

UDIN: 23228037 BGVMFM 2662

GOLDEN RATIO DEVELOPERS PRIVATE LIMITED
FLAT NO.506,RADHA BEACH RESIDENCY NEAR NOVATEL,MAHARANI PETA
,VISAKHAPATNAM-530002

(F.Y.2022-23)

Note No.9 Revenue from operations

₹ IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Sale of services	0.00	
Sales Returns	NIL	NIL
Other operating revenues	NIL	NIL
Gross revenue from operations	0.00	0.00

Note No. 10 Cost of material Consumed

₹ IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Material purchases	NIL	NIL
Total	NIL	NIL

Note No.11 Employee benefit expenses

₹ IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Salaries and Wages		
Bonus	NIL	NIL
Contribution to PF	NIL	NIL
salaries and wages	15.00	
Staff Welfare	NIL	NIL
	NIL	NIL
Total	15.00	0.00

Note No.12 Depreciation and amortization expenses

₹ IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Depreciation on tangible assets	NIL	NIL
Amortization of intangible assets		
Total	0.00	0.00

For Golden Ratio Developers Pvt. Ltd.



K. Sushma
Director

GOLDEN RATIO DEVELOPERS PRIVATE LIMITED
FLAT NO.506,RADHA BEACH RESIDENCY NEAR NOVATEL,MAHARANI PETA
,VISAKHAPATNAM-530002

(F.Y.2022-23)

Note No.13 Other expenses

₹ IN Thousands

Particulars	As at 31st March 2023	As at 31st March 2022
Bank charges	0.11	
courier charges	2.35	NIL
Roc filing charges	20.15	NIL
food expenses	104.26	NIL
fuel expenses	62.11	NIL
Rent	0.00	
Hotel expense	208.52	
other expenses	16.19	
office expenses	0.87	NIL
Audit fee	20.00	
Accommodation	43.75	
land purchase & registration and other related	7899.69	
Preliminary expenses	13.16	
Survey expenses	39.33	
topographical survey charges	38.70	
transport	12.16	
travelling expenses	278.36	
vehicle expenses	0.04	
Total	8759.74	0.00

For Golden Ratio Developers Pvt. Ltd.

K. Sushura

Director



GOLDEN RATIO DEVELOPERS PRIVATE LIMITED

Note 1 :-Corporate information

M/s. **GOLDEN RATIO DEVELOPERS PRIVATE LIMITED** is a private company incorporated under the provisions of the Companies Act , 2013. The Company has incorporated with the objective of carry on business of providing IT solutions , busiess process out sourcing activities and Vocational and Educational Tranings.

Note 2 :- Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements comply in all material respects with the accounting standards notified under section 133 of the companies act 2013 read together with paragraph 7 of the comapnies (Accounts) Rules 2014.

Note 2.1 :- Summary of Significant Accounting Policies.

Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. Differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Note 2.2 :- Provisions and contingencies

Provisions are recognised only when there is present obligation as a result of past events and

when a reliable estimate of the obligation can be made contingent liabilities are disclosed for

possible obligation can be made. Contingent liabilities are disclosed for possible obligations which will be confirmed only by future event not wholly with in the control of the comapny.

Note 2.3 . BASIS OF ACCOUNTING

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles(GAAP) issued by the Institute of Chartered provisions of Companies Act, 2013, under historical cost convention on accrual basis.Accountants of India and the

Note 2.4. FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of duties (Net of Cenvat), taxes, incidental expenses, erection/commissioning expenses and interest etc., up to the date the asset is ready for theirintended use.

Note 2.5. DEPRECIATION

Pursuant to the enactment of the Companies Act,2013 the company has , effective from 1 Apr1,2014 ,revised the estimated useful life of its fixed assets generally in accordance with Schedule — H to the Companies Act, 2013 .

Note 2.6. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.Revenue recognised based on GST Returns. The service provided by the company is exempted service classified under GST as per Client Invoices.



For Golden Ratio Developers Pvt. Ltd.

K. Sushruth

Director

Note 2.7. TAXATION

Tax expenses comprises of both current and deferred taxes. The current charge for income tax is based on the tax liability computed after considering tax allowances and exemptions. Deferred income taxes reflects the impacts current year timing differences between taxable income and accounting income for the year and reversal of timing differences if earlier years. Deferred Tax is measured, based on the tax rates and the tax laws enacted or substantively enacted as the Balance Sheet date. Deferred tax assets or liability is recognized only for those timing differences that originate during the tax holiday period but reverse after the tax holiday period. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Note 2.8. PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Note 2.9 EARNING PER SHARE

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

Note 2.10. LEASES**Finance lease:**

Assets acquired under leases, where the company has substantially all the risks and rewards of ownership are classified as finance lease. Such assets are capitalized at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Lease rentals paid are allocated between liability and interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Operating Lease:

Assets taken on lease under which the lessor effectively retains all significant risks and rewards of ownership have been classified as operating leases. Lease payments made under operating leases are recognized as expenses in the profit and loss account on a straight-line basis over the lease term.

Note 2.11. CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature, but if material, these are disclosed by way of notes.

Note 2.12. Cash And Cash equivalents

Cash and cash equivalents comprises of cash at bank and in hand and short term investments. If any, with an original maturity of three months or less.



For Golden Ratio Developers Pvt. Ltd.

K. Suresh

Director

GOLDEN RATIO DEVELOPERS PRIVATE LIMITED

I Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promoters/ director	Property held since which date	Reason for not being held in the name of company
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NIL

Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

II No such Transactions

III where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters Directors KMPs Related Parties		NIL

IV Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress					
Projects temporarily suspended					NIL

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1					
Project 2					NIL

V Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1					
Project 2					NIL

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1					
Project 2					NIL

VI Details of Benami Property held

NO such Transactions

VII Where the Company has borrowings from banks or financial institutions on the basis of current assets

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

Not Applicable

VIII Wilful Defaulter

a. Date of declaration as wilful defaulter,

b. Details of defaults (amount and nature of defaults),

Not Applicable

IX Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified)		
		Not Applicable	

x Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

Not Applicable



For Golden Ratio Developers Pvt. Ltd.

K. Subramanian

Director



5/7/23

XI Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

Not Applicable

XI Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.00	0.00	0.00
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.00	0.00	0.00
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.00	0.00	0.00
Inventory Turnover Ratio	COGS	Average Inventory	0.00	0.00	0.00
Trade Receivables turnover ratio	Net Sales	Average trade receivables	0.00	0.00	0.00
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	0.00	0.00	0.00
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.00	0.00	0.00
Net profit ratio	Net Profit	Sales			0.00
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.0000	0.0000	0.00
Return on investment	Net Profit	Investment	0.00	0.00	0.00

XII Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

Not Applicable

XIII Utilisation of Borrowed funds and share premium:

Not Applicable

For Golden Ratio Developers Pvt. Ltd.

K. Sushma

Director

