



INDEPENDENT AUDITORS' REPORT

To the Members of

M/s Birdie and Birdie Realtors Private Limited

1. Report on the Financial Statements

We have audited the accompanying financial statements of **BIRDIE AND BIRDIE REALTORS PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Cash Flow for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

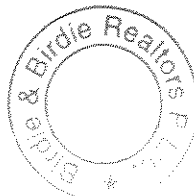
The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This Responsibility 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.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.



An audit involves performing procedures to obtain audit evidences about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments the auditors consider internal financial controls relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss and its cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

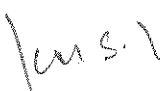

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Company's Act 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

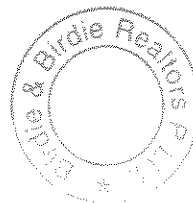
1. As required by section 143(3) of the Act and Companies (Audit and Auditors) Rule 2014, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statements dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.



- (e) In our opinion, there are no adverse observations and comments on the financial transactions of the matters which have adverse effect on the functioning of the company
- (f) On the basis of the written representations received from the Directors as on March 31, 2023 taken on record by the board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act 2013.
- (g) In our opinion, there are no qualifications, reservation or adverse remark relating to maintenance of accounts and other matter connected therewith.
- (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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

For Kapil Sandeep & Associates
Chartered Accountants
(Firm Registration No. : 016244N)



CA. Kapil Sabherwal
Partner
(Membership No.: 096858)
UDIN: 23096858BGQHAZ4516

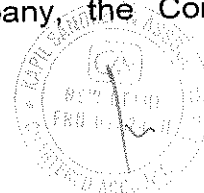
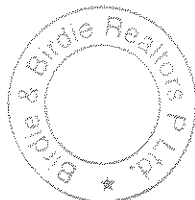


Place: Gurugram
Date: 04-09-2023

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

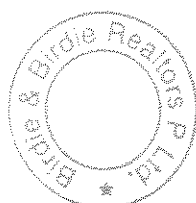
We report that:

- (i) The Company does not have any fixed assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company
- (ii) In respect of its inventory:
The Company has no inventory as on Balance Sheet date
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to other entities. Accordingly, clause 3(iii)(a)&(b) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records under sub-section (1) of section 148 of The Companies Act, 2013 are not applicable to the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
(b) 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 statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not

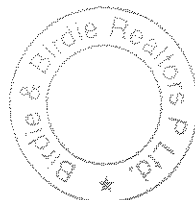


surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (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 declared a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) In our opinion and according to the information and explanations given by the management, 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. Accordingly, clause 3(ix)(e) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.



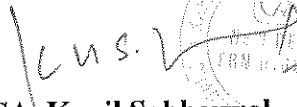
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not cash losses of Rs. 23,849,036 in the financial year and no cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and



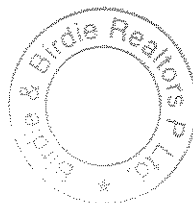
payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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.

- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xix) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Kapil Sandeep & Associates
Chartered Accountants
(Firm Registration No. : 016244N)


CA. Kapil Sabherwal
Partner
(Membership No.: 096858)
UDIN: 23096858BGQHAZ4516

Place: Gurugram
Date: 04-09-2023



ANNEXURE“B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **BIRDIE AND BIRDIE REALTORS PRIVATE LIMITED** as of 31 March 2023 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. 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 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.

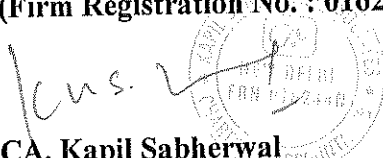
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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.

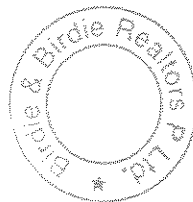
Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2023, 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.

For Kapil Sandeep & Associates
Chartered Accountants
(Firm Registration No. : 016244N)


CA. Kapil Sabherwal
Partner
(Membership No.: 096858)
UDIN: 23096858BGQHAZ4516

Place: Gurugram
Date: 04-09-2023



Birdie & Birdie Realtors Private Limited
Standalone Balancesheet at March 31, 2023

Particulars	Notes	As at March 31, 2023 (Amount in Rupees)	As at March 31, 2022 (Amount in Rupees)
ASSETS			
Current assets			
(a) Financial assets	5(ii)	6,65,030	14,29,162
(i) Cash and cash equivalents		46,300	1,11,02,635
(b) Current tax assets (Net)	5(iii)	-	7,725
(c) Other current assets	5(i)	<u>7,11,330</u>	<u>1,25,39,522</u>
Total current assets		<u>7,11,330</u>	<u>1,25,39,522</u>
Total assets		<u>7,11,330</u>	<u>1,25,39,522</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	5(iv)	1,00,000	1,00,000
(b) Other equity	5(v)	<u>(1,42,53,51,175)</u>	<u>(1,40,15,02,139)</u>
Equity attributable to owners of the Company		<u>(1,42,52,51,175)</u>	<u>(1,40,14,02,139)</u>
Total equity		<u>(1,42,52,51,175)</u>	<u>(1,40,14,02,139)</u>
Liabilities			
Non-current liabilities			
(a) Financial Liabilities	5(vii)	16,52,00,000	17,67,00,000
(i) Borrowings		<u>16,52,00,000</u>	<u>17,67,00,000</u>
Total non-current liabilities		<u>16,52,00,000</u>	<u>17,67,00,000</u>
Current liabilities			
(a) Financial liabilities	5(viii)	97,500	1,46,690
(i) Trade payables		1,26,06,05,892	1,23,69,50,968
(ii) Other financial liabilities	5(vi)	59,113	1,44,003
(b) Other current liabilities	5(ix)	<u>1,26,07,62,505</u>	<u>1,23,72,41,661</u>
Total current liabilities		<u>1,26,07,62,505</u>	<u>1,23,72,41,661</u>
Total liabilities		<u>1,42,59,62,505</u>	<u>1,41,39,41,661</u>
Total equity and liabilities		<u>7,11,330</u>	<u>1,25,39,522</u>

See accompanying notes forming part of the standalone financial statements

In terms of our report attached.

For Kapil Sandeep & Associates
Chartered Accountants
(Firm's Registration No. 016244N)

Kapil Sabherwal
Kapil Sabherwal

Partner
M. No. 096858
UDIN: 23096858BGQHAZ4516
Place : Gurugram
Date : September 04, 2023

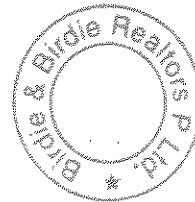
For and on behalf of the Board of Directors
Birdie & Birdie Realtors Private Limited

Manu Kapila
Manu Kapila

Director
DIN: 03403696
Place : Gurugram
Date : September 04, 2023

Prabhat Kumar
Prabhat Kumar

Director
DIN: 03109484
Place : Gurugram
Date : September 04, 2023



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Birdie & Birdie Realtors Private Limited
Standalone Statement Of Profit And Loss For The Year Ended 31 March 2023

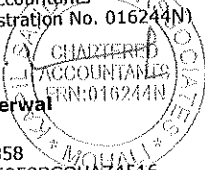
	Notes	Year ended March 31, 2023 (Amount in Rupees)	Year ended March 31, 2022 (Amount in Rupees)
I Revenue from operations	5(x)	-	10,08,089
II Other Income	5(xi)	6,72,844	20,38,60,414
III Total Income (I+II)		6,72,844	20,48,68,503
IV Expenses			
Finance costs	5(xii)	2,36,78,603	13,69,70,282
Depreciation and amortisation expetise	5(xiii)	-	24,34,100
Other expenses	5(xiv)	8,43,277	1,01,07,231
Total Expenses IV		2,45,21,880	14,95,11,613
V Profit before exceptional item/ tax (III-IV)		(2,38,49,036)	5,53,56,890
Exceptional item		-	-
Profit before tax		(2,38,49,036)	5,53,56,890
VI Tax expense		(2,38,49,036)	5,53,56,890
VII Profit for the period (V-VI)		(2,38,49,036)	5,53,56,890
Profit for the year attributable to: Owners of the Company		(2,38,49,036)	5,53,56,890
Earnings per equity share			
(1)Basic (in Rs.)		(2,384.90)	5,535.69
(2)Diluted (in Rs.)		(2,384.90)	5,535.69
Earnings before interest, tax, depreciation and amortization(EBITDA)		(1,70,433)	19,47,61,272

See accompanying notes forming part of the consolidated financial

In terms of our report attached.

For Kapil Sandeep & Associates
Chartered Accountants
(Firm's Registration No. 016244N)

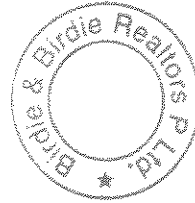
Kapil Sabherwal
Partner
M. No. 096858
UDIN:23096858BGQHAZ4516
Place : Gurugram
Date : September 04, 2023



For and on behalf of the Board of Directors
Birdie & Birdie Realtors Private Limited

Manu Kapila
Director
DIN: 03403696
Place : Gurugram
Date : September 04, 2023

Prabhat Kumar
Director
DIN: 03109484
Place : Gurugram
Date : September 04, 2023




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Birdie & Birdie Realtors Private Limited
Standalone Cashflow Statement For The Year Ended 31 March 2023

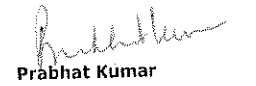
	Year ended March 31, 2023 (Amount in Rupees)	Year ended March 31, 2022 (Amount in Rupees)
Cash flows from operating activities		
Profit for the year	(2,38,49,036)	5,53,56,890
Adjustments for:		
Finance costs recognised in profit or loss	2,36,78,603	13,64,95,601
Interest income recognised in profit or loss	(6,72,844)	(5,281)
Profit on sale of Property, plant and equipment	-	(20,38,55,133)
Depreciation and amortisation of non-current assets	-	24,34,100
	<u>(8,43,277)</u>	<u>(95,73,823)</u>
Movements in working capital:		
Decrease in other assets	7,725	10,53,075
(Decrease)/Increase in trade payables	(49,188)	(34,15,845)
Increase in other liabilities	<u>2,35,70,032</u>	<u>12,87,40,347</u>
Cash generated from operations	<u>2,26,85,292</u>	<u>11,68,03,754</u>
Income taxes Refund/(paid) (Net)	<u>1,10,56,335</u>	<u>(1,11,00,000)</u>
Net cash generated by operating activities	<u><u>3,37,41,627</u></u>	<u><u>10,57,03,754</u></u>
Cash flows from investing activities		
Interest received	6,72,844	5,281
Proceeds from sale of property, plant and equipment	-	<u>1,11,07,59,543</u>
Net cash generated by investing activities	<u><u>6,72,844</u></u>	<u><u>1,11,07,64,824</u></u>
Cash flows from financing activities		
Proceeds from borrowings	(1,15,00,000)	(1,07,93,03,879)
Interest paid	(2,36,78,603)	(13,64,95,601)
Net cash used in financing activities	<u><u>(3,51,78,603)</u></u>	<u><u>(1,21,57,99,480)</u></u>
Net increase in cash and cash equivalents	<u><u>(7,64,132)</u></u>	<u><u>6,69,098</u></u>
Cash and cash equivalents at the beginning of the year	14,29,162	7,60,064
Cash and cash equivalents at the end of the year (refer Note 5(iv))	<u><u>6,65,030</u></u>	<u><u>14,29,162</u></u>

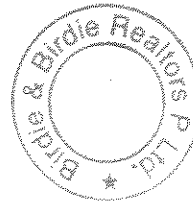
See accompanying notes forming part of the consolidated financial

For **Kapil Sandeep & Associates**
Chartered Accountants
(Firm's Registration No. 016244N)

Kapil Sabherwal
Partner
M. No. 096858
UDIN:23096858BGQHAZ4516
Place : Gurugram
Date : September 04, 2023

For and on behalf of the Board of Directors
Birdie & Birdie Realtors Private Limited


Manu Kapila
Director
DIN: 03403696
Place : Gurugram
Date : September 04, 2023


Prabhat Kumar
Director
DIN: 03109484
Place : Gurugram
Date : September 04, 2023





Birdie & Birdie Realtors Private Limited
Standalone Statement Of Change In Equity For The Year Ended March 31, 2023

Particulars	(Amount in Rupees)	
a. Equity share capital		
Balance at April 1, 2021		1,00,000
Changes in equity share capital during the year		-
Balance at March 31, 2022		1,00,000
Changes in equity share capital during the year		-
Balance at March 31, 2023		1,00,000
b. Other equity		
	Reserve and surplus	
Particulars	Retained earnings	Total
Balance at April 1, 2021	(1,45,68,59,029)	(1,45,68,59,029)
Profit for the year	5,53,56,890	5,53,56,890
Balance at March 31, 2022	(1,40,15,02,139)	(1,40,15,02,139)
Profit for the year	(2,38,49,036)	(2,38,49,036)
Total comprehensive income for the year	(2,38,49,036)	(2,38,49,036)
Balance at March 31, 2023	(1,42,53,51,175)	(1,42,53,51,175)

See accompanying notes forming part of the consolidated financial

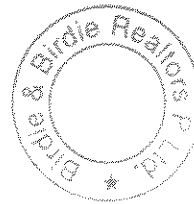
For Kapil Sandeep & Associates
Chartered Accountants
(Firm's Registration No. 016244N)

Kapil Sabherwal
Partner
M. No. 096858
UDIN: 23096858BGQHAZ4516
Place : Gurugram
Date : September 04, 2023

For and on behalf of the Board of Directors
Birdie & Birdie Realtors Private Limited

Manu Kapila
Director
DIN: 03403696
Place : Gurugram
Date : September 04, 2023

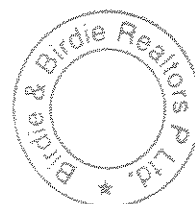
Prabhat Kumar
Director
DIN: 03109484
Place : Gurugram
Date : September 04, 2023



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Birdie & Birdie Realtors Private Limited
Notes Forming Part Of The Financial Statements For The Year Ended March 31, 2023

Particulars	As at March 31, 2023 (Amount in Rupees)	As at March 31, 2022 (Amount in Rupees)
5(i) Other assets		
Unsecured		
Prepaid Expenses	-	7,725
Advance to Vendors	-	7,725
	<u>-</u>	<u>7,725</u>
5(ii) Cash and cash equivalents		
Balances with Banks	1,65,030	3,29,162
- on current accounts	5,00,000	11,00,000
- deposits with original maturity of less than three months	<u>6,65,030</u>	<u>14,29,162</u>
	<u>6,65,030</u>	<u>14,29,162</u>
5(iii) Current tax assets and liabilities		
Current tax assets		
Advance income tax (net of provision for taxation)	46,300	1,11,02,635
	<u>46,300</u>	<u>1,11,02,635</u>



Birdie & Birdie Realtors Private Limited
Notes Forming Part Of The Financial Statements For The Year Ended March 31, 2023

Particulars	As at March 31, 2023 (Amount in Rupees)	As at March 31, 2022 (Amount in Rupees)
5(iv) Share capital		
Authorised Shares		
10,000 (Previous year 10,000) Equity shares of Rupees 10 each	1,00,000	1,00,000
8,000,000 (Previous Year 8,000,000) Redeemable Preference Shares of Rupee 1 each	80,00,000	80,00,000
Total authorised share capital	81,00,000	81,00,000
Issued, subscribed and fully paid up shares		
10,000 (Previous year 10,000) Equity shares of Rupees 10 each	1,00,000	1,00,000
Total issued, subscribed and fully paid up share capital	1,00,000	1,00,000

Notes :

- (a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	Amount in Rupees	Number	Amount in Rupees
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

- (b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rupees 10 per share. Each holder of equity shares is entitled to one vote per share. Where dividend is proposed by the Board of Directors, it is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the current and previous year, there has been no dividend proposed by the Board of Directors. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

- (c) Shares held by the holding/ ultimate holding company and/ or their subsidiaries

Equity Shares

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	Number	Amount (in Rs.)	Number	Amount (in Rs.)
Fortis Hospitals Limited*	10,000	1,00,000	10,000	1,00,000

* Including 6 equity shares held by its nominee

- (d) Details of shareholders holding more than 5% shares in the Company

Equity Shares

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Fortis Hospitals Limited*	10,000	100%	10,000	100%

* Including 6 equity shares held by its nominee

As per records of the Company, including its register of share holders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

- (e) Shares reserved for issue under options

The Company has not granted any shares under the employee stock option plan (ESOP).

- (f) Details of shares held by promoters

As at 31 March 2023					
Promoter Name	No. of shares	Change	No. of shares at	% of Total Shares	% change during
Fortis Hospitals Limited*	10,000	-	10,000	100.00%	-

As at 31 March 2022					
Promoter Name	No. of shares	Change	No. of shares at	% of Total Shares	% change during
Fortis Hospitals Limited*	10,000	-	10,000	100.00%	-

* Including 6 equity shares held by its nominee

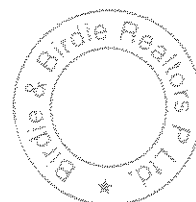
- 5(v) Other Equity excluding non controlling interest

Reserve and Surplus

(A) Surplus in the statement of profit and loss

Opening balance
Loss for the year

	March 31, 2023 (Amount in Rupees)	March 31, 2022 (Amount in Rupees)
	(1,40,15,02,139)	(1,45,68,59,029)
	(2,38,49,036)	5,53,56,890
	(1,42,53,51,175)	(1,40,15,02,139)



Birdie & Birdie Realtors Private Limited
Notes Forming Part Of The Financial Statements For The Year Ended March 31, 2023

Particulars	As at March 31, 2023 (Amount in Rupees)	As at March 31, 2022 (Amount in Rupees)
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5(vi) Other financial liabilities

Current		
Interest accrued and due on borrowings	1,26,06,05,892	1,23,69,50,968
	<u>1,26,06,05,892</u>	<u>1,23,69,50,968</u>

5(vii) Non Current Borrowings

Unsecured - at amortised cost		
Loan from Holding Company (refer Note 7)	15,82,00,000	16,97,00,000
10% Redeemable Preference Shares (RPS) (refer note 7)	70,00,000	70,00,000
	<u>16,52,00,000</u>	<u>17,67,00,000</u>

5(viii) Trade Payable

Trade payables	97,500	1,46,690
	<u>97,500</u>	<u>1,46,690</u>

Trade Payables aging schedule as at 31 March, 2023

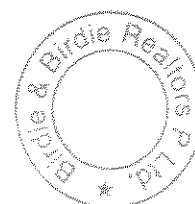
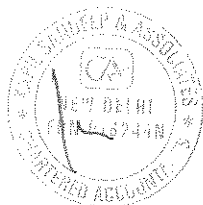
Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	97,500	-	-	97,500
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	-	-	97,500	-	-	97,500
Unbilled						97,500
Total						97,500

Trade Payables aging schedule as at 31 March, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	1,46,690	-	-	-	1,46,690
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	-	1,46,690	-	-	-	1,46,690
Unbilled						1,46,690
Total						1,46,690

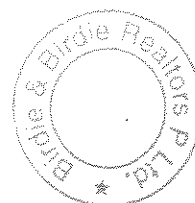
5(ix) Other current liabilities

Statutory payable	59,113	1,44,003
	<u>59,113</u>	<u>1,44,003</u>



Birdie & Birdie Realtors Private Limited
Notes Forming Part Of The Financial Statements For The Year Ended March 31, 2023

Particulars	Year ended March 31, 2023 (Amount in Rupees)	Year ended March 31, 2022 (Amount in Rupees)
5(x) Revenue from operations		
(a) Other operating revenues		
Balances written back	-	10,08,089
	<u>-</u>	<u>10,08,089</u>
5(xi) Other Income		
Interest on Income tax refund	6,63,375	-
Profit on sale of Property, plant and equipment	-	20,38,55,133
Interest Other	9,469	5,281
	<u>6,72,844</u>	<u>20,38,60,414</u>
5(xii) Finance costs		
Interest expense		
-on Borrowings	2,36,78,603	13,64,95,601
-Others	-	4,73,162
Bank charges	-	1,519
	<u>2,36,78,603</u>	<u>13,69,70,282</u>
5(xiii) Depreciation and amortisation expense		
Depreciation of tangible assets	-	24,34,100
	<u>-</u>	<u>24,34,100</u>
5(xiv) Other expenses		
Contractual manpower	-	1,99,451
Power Fuel And Water	-	15,89,867
Legal and professional fee	3,25,958	67,94,116
Rates and taxes	5,05,519	4,51,197
Insurance	-	85,800
Allowance for doubtful security deposit	-	9,75,000
Auditors' remuneration	11,800	11,800
	<u>8,43,277</u>	<u>1,01,07,231</u>



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

1) Nature of operations

Birdie & Birdie Realtors Private Limited being a company incorporated under the provisions of the Companies Act, 1956, on 12th day of February, 2008 having its registered office at Escorts Heart Institute and Research Centre, Okhla Road, New Delhi.

The company is carrying on the business of Renting and Maintenance of Immovable Property.

2) Recent Accounting Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

3) Significant accounting policies

3.1 Statement of Compliance

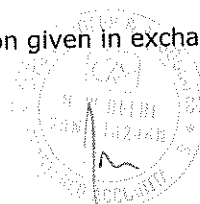
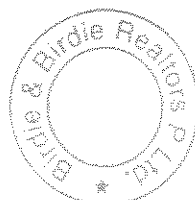
The financial statements have been prepared in accordance with Ind ASs notified under the companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2016, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015. Refer Note 4 for the details of first-time adoption exemptions availed by the Company.

3.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Historical Cost is generally based on the fair value of the consideration given in exchange of goods and services.



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company taken into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

3.3 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

When the Company is committed to a sale plan involving disposal of an investment, or a portion of an investment, in a subsidiary, associate or joint venture, the investment or the portion of the investment that will be disposed of is classified as held for sale when the criteria described above are met.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

3.4 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for returns, trade allowances for deduction, rebate, value added taxes and amounts collected on behalf of third parties.

The Company assessed its revenue arrangements against specific criteria to determine it is acting as principal or agent. The Company has concluded that it is acting as a principal in all its revenue arrangements.

Operating Income

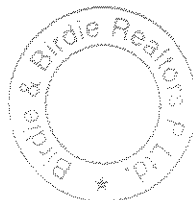
Operating income is recognised as and when the services are rendered. The Company collects service tax on behalf of the government and, therefore, that are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).



3.5 Foreign currencies

In preparing the financial statements, transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period

- i) Monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.
- ii) Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.
- iii) Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise except for:

- i) Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as adjustment to interest costs on those foreign currency borrowings;
- ii) Exchange differences on transactions entered into in order to hedge certain foreign currency risks.
- iii) Exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to the statement of profit and loss on repayment of the monetary items.

3.6 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

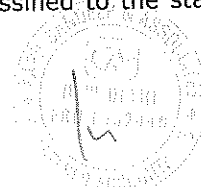
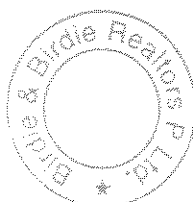
3.7 Employee benefits

- i) Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each Balance Sheet date.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to the statement of



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

profit and loss. Past service cost is recognised in the statement of profit and loss in the period of a plan amendment.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

The company presents the first two components of defined benefit costs in the statement of profit and loss in the line item 'Employee benefits expense' and "Finance Cost" respectively. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the company can no longer withdraw the offer of the termination benefit and when the company recognises any related restructuring costs.

ii) Short-term and other long-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the company in respect of services provided by employees up to the reporting date.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes and liability is determined using the present value of the estimated future cash outflows expected to be made by the company in respect of services provided by employees up to the reporting date. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The company presents the leave as a current liability in the balance sheet; to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

iii) Contributions to provident fund

The Company makes contributions to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952. Provident Fund is a defined benefit scheme the contribution of which is being deposited with "Escorts Heart Institute and Research Centre Employees Provident Fund Trust" managed by the Company; such contribution to the trust additionally requires the Company to guarantee payment of interest at rates notified by the Central Government from time to time, for which shortfall, if any has to be provided for as at the balance sheet date.



3.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates.

ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

In the case of unused tax losses probability is evaluated considering factors like existence of sufficient taxable temporary differences, convincing other evidence that sufficient taxable profit will be available. At the end of each reporting period, the company reassess unrecognized deferred tax assets and, the company recognizes a previously unrecognized Deferred Tax Asset to the extent that it has become probable that future taxable profit will allow the Deferred Tax Asset to be recovered.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all part of the asset to be recovered.

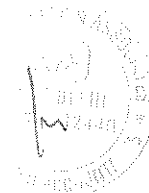
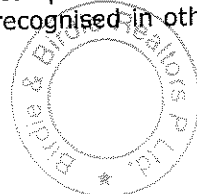
Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable company and the same taxation authority.

iii) Current and deferred tax for the year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.



3.9 Property, plant and equipment(PPE)

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its PPE recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Land and Building held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold Land is not depreciated

PPE are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Components of costs

The cost of an asset includes the purchase cost including import duties and non-refundable taxes, borrowing costs if capitalization criteria are met and any directly attributable costs of bringing an asset to the location and condition of its intended use.

Subsequent expenditure related to an item of PPE is added to its carrying value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenditure related to existing assets including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss in the period during which such expenditure is incurred.

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising of direct cost, related incidental expenses and attributable interest and such properties are classified to the appropriate categories of PPE when completed and ready to use.

The carrying amount of a PPE is de-recognised upon disposal of PPE or when no future economic benefits are expected from its use. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

Depreciation commences when the assets are ready for their intended use. Depreciation on all PPE except land are provided on a straight line method based on the estimated useful life of PPE, which is follows:

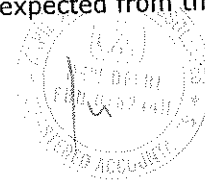
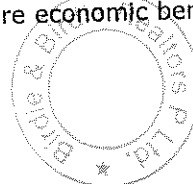
PPE	Useful Lives
Building	30 Years
Plant and Machinery	15 years
Furniture and fittings	10 years

The useful life of PPE are reviewed at the end of each reporting period if the expected useful life of the asset changes significantly from previous estimates, the effect of such change in estimates are accounted for prospectively.

3.10 Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with IND AS 16's requirement of cost model.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Any gain or loss arising on derecognition of the property is include in the statement of profit and loss in the period in which the property is derecognised.

3.11 Intangible Assets

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Intangible assets acquired separately are measured on initial recognition at cost less accumulated amortisation and accumulated impairment losses, if any.

Cost is the amount of cash or cash equivalents paid or the fair value of other consideration given to acquire an asset at the time of its acquisition or construction, or, when applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Indian Accounting Standards.

The Cost of Intangible assets are amortized on a straight line basis over their estimated useful life which is as follows.

The amortisation period and method are reviewed at the end of each reporting period if the expected useful life of the asset changes from previous estimates, the effect of such change in estimates are accounted for prospectively.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is de-recognised.

3.12 Impairment of tangible and intangible asset other than goodwill

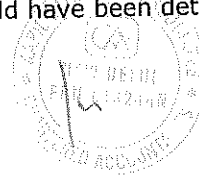
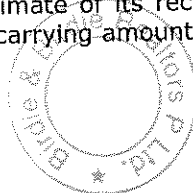
At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication based on internal/ external factors that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined



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had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the statement of profit and loss.

3.13 Provision

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

3.14 Cash and cash equivalents (for the purpose of Cash Flow Statement)

Cash and cash equivalents in Cash Flow Statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.15 Segment Reporting

The Company is primarily engaged in the business of Renting & Maintenance of Immovable Property which is the only reportable business segment as per Ind AS 108 'Operating Segments'

3.16 Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of common shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares. For the purposes of calculating basic EPS, shares allotted to ESOP trust pursuant to employee share based payment plan are not included in the shares outstanding till the employees have exercised their rights to obtain shares after fulfilling the requisite vesting conditions. Till such time, the shares are allotted are considered as dilutive potential equity shares for the purposes of calculating diluted EPS.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease earning per share from continuing operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

3.17 Measurement of EBITDA

The Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the Company includes other income, but does not include depreciation and amortization expense, finance costs and tax expense.



3.18 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

3.19 Operating cycle

Based on the nature of services provided by the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.20 Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3.21 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

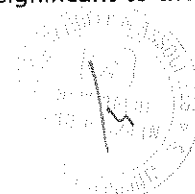
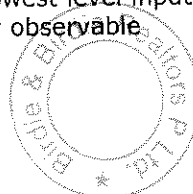
The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

3.22 Financial Instrument

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

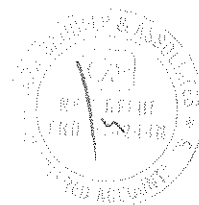
Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

b. Derivative financial instruments

The Company has not entered or holds any derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

c. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of company after deducting all of its liabilities. Equity instruments are recognised at the proceeds received, net of direct issue costs.

d. Compound financial instruments

The component parts of compound financial instruments (convertible instrument) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound financial instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognised in equity will be transferred to retained earnings. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option.

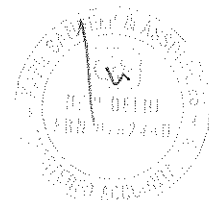
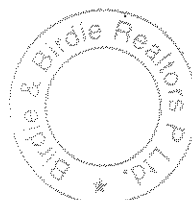
Transaction costs that relate to the issue of the convertible instrument are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible instrument using the effective interest method.

3.23 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations discharged, cancelled or have expired. An exchange between with a lender of debt instruments substantially different terms is accounted for as an extinguishment of the original financial liability the recognition of a new financial liability. Similarly, a substantial modification of the terms of existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

4) Going concern

The Company has prepared its Standalone Ind AS financial statements using the going concern assumption.



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

6) Related party disclosures

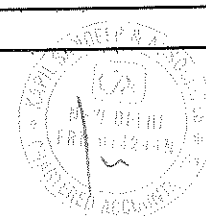
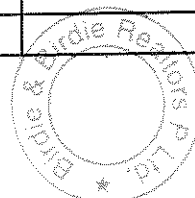
Names of related parties and related party relationship

Ultimate Holding Company	IHH Healthcare Berhad (w.e.f. November 13, 2018)
Intermediate Holding Company	Integrated Healthcare Holdings Limited (w.e.f. November 13, 2018)
	Parkway Pantal Limited (w.e.f. November 13, 2018)
	Northern TK Venture Pte Ltd (w.e.f. November 13, 2018)
	Fortis Healthcare Limited
Holding Company	Fortis Hospitals Limited ('FHSL')
Fellow Subsidiaries (with whom transactions have been taken place)	SRL Limited
Key Management Personnel ('KMP') of The Company or its parent and their close family members	Gaurav Chugh (Non-Executive Director), (From 23 rd December, 2019 till September 23, 2020)
	Manu Kapila (Non-Executive Director), (From 21 st May, 2018)
	Jitender Kumar (Non-Executive Director), (From 13 th Dec, 2018 till 23 rd September, 2020)
	Ichika Grover (Non-Executive Director), (From 13 th Dec, 2018 till 23 rd September, 2020)
	Rajiv Kumar Dua (Non-Executive Director), (From 21 st September, 2020)
	Prabhat Kumar (Non-Executive Director), (From 21 st September, 2020)

The schedule of Related Party Transactions is as follows:

(Amount in Rupees)

Transactions details	Year Ended March 31, 2023	Year Ended March 31, 2022
Transactions during the year:		
Interest Expenses		
Fortis Hospitals Limited	23,678,603	136,246,707
Fortis Healthcare Limited	-	248,894
Loan taken or conversion of interest accrued into loan		
Fortis Hospitals Limited	-	2,125,218
Fortis Healthcare Limited	-	295,939
Issue of 10% Redeemable Preference Shares (RPS)		
Fortis Hospitals Limited	-	7,000,000
Loan repaid		



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Rupees)

Transactions details	Year Ended March 31, 2023	Year Ended March 31, 2022
Fortis Healthcare Limited	-	4,295,939
Fortis Hospitals Limited	1,15,00,000	1,084,429,097
Interest Payable		
Fortis Hospitals Limited	1,260,605,892	1,236,950,968
Fortis Healthcare Limited	-	-
Loan payable		
Fortis Hospitals Limited	158,200,000	169,700,000
10% Redeemable Preference Shares (RPS)		
Fortis Hospitals Limited	7,000,000	7,000,000

All the above related party transaction mentioned above is at arm's length.

7) Long term borrowings

a. Unsecured Loans

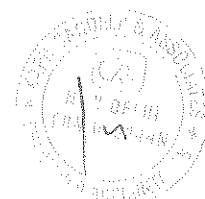
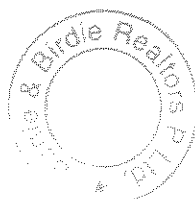
(Amount in Rupees)

Particulars	As at	As at
	31-Mar-23	31-Mar-22
	Non Current	Non Current
Loan from holding company*	158,200,000	169,700,000

*The unsecured loan was taken from Fortis Hospitals Limited (Holding Company). The loan of Rs 158,200,000 is carrying interest at the rate 14%.

b. 10% Redeemable Preference Shares (RPS)

Particulars	As at March 31, 2023
Number of RPSs	700,000
Amount outstanding (Rupees)	7,000,000
Rate of interest (p.a.)	10.00%, non-cumulative to be paid out of profits
Issue price	₹ 1 per share (at face value)
Tenure	10 years
Terms of redemption	Redeemable at par



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

8) Financial Instruments

i) Capital Management

The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 8 (offset by cash and bank balances) and total equity of the company. The company is not subject to any externally imposed capital requirements.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital. The gearing ratio at March 31, 2023 is:

Gearing ratio

The gearing ratio at end of the reporting period was as follows.

(Amount in Rupees)

Particulars	As at March 31, 2023	As at March 31, 2022
Debt*	1,425,805,892	1,413,650,968
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	665,030	1,429,162
Net debt	1,425,140,862	1,412,221,806
Total equity	(1,425,251,175)	(1,401,402,139)
Net debt to equity ratio	(1.00)	(1.01)

*Debt is defined as long-term and short-term borrowings (excluding derivative, financial guarantee contracts and contingent consideration), and interest accrued on same.

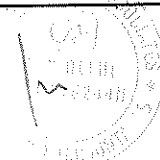
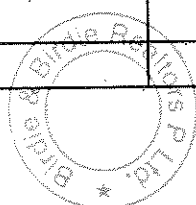
ii) Categories of financial instruments

At the end of the reporting period, there are no significant concentrations of credit risk for financial assets designated at FVTPL. The carrying amount reflected below represents the company's maximum exposure to credit risk for such financial assets.

(Amount in Rupees)

Financial assets	As at March 31, 2023	As at March 31, 2022
Measured at amortised cost		
(a) Cash and bank balances (including cash and bank balances in a disposal group held for sale)	665,030	1,429,162
Total	665,030	1,429,162

Financial liabilities	As at March 31, 2023	As at March 31, 2022
Measured at amortised cost		
(a) Borrowings	165,200,000	176,700,000



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Financial liabilities	As at March 31, 2023	As at March 31, 2022
(b) Trade payables	97,500	146,690
(c) Other financial liabilities	1,260,605,892	1,236,950,968
Total	1,425,903,392	1,413,797,658

iii) Financial risk management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Audit & Risk Committee manages the financial risk of the company through internal risk reports which analyse exposure by magnitude of risk.

a) Interest rate risk management

The company is not exposed to interest rate risk because company borrow funds at fixed interest rates.

b) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company takes due care while extending any credit as per the approval matrix approved by ECRM.

c) Liquidity risk management

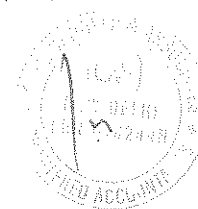
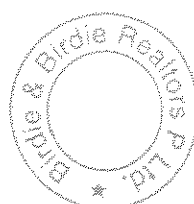
Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short-term, medium-term and long-term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Note given below sets out details of additional undrawn facilities that the company has at its disposal to further reduce liquidity risk.

Liquidity and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay.

The tables include both interest and principal cash flows.

The contractual maturity is based on the earliest date on which the company may be required to pay.



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

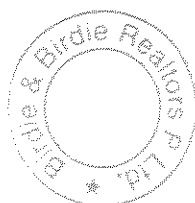
(Amount in Rupees)

Particulars	Weighted average effective interest rate (%)	Within 1 year	More than 1 year	Total	Carrying amount
As at March 31, 2023					
Borrowing	14.00%	-	158,200,000	158,200,000	158,200,000
Redeemable Preference Shares	10.00%	-	7,000,000	7,000,000	7,000,000
Trade payables		97,500	-	97,500	97,500
Other financial liabilities		1,260,605,892	-	1,260,605,892	1,260,605,892
Total		1,260,703,392	165,200,000	1,425,903,392	1,425,903,392
As at March 31, 2022					
Borrowing	14.00%	-	169,700,000	169,700,000	169,700,000
Redeemable Preference Shares	10.00%	-	7,000,000	7,000,000	7,000,000
Trade payables		146,690	-	146,690	146,690
Other financial liabilities		1,236,950,968	-	1,236,950,968	1,236,950,968
Total		1,237,097,658	176,700,000	1,413,797,658	1,413,797,658

The following table details the company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

(Amount in Rupees)

Particulars	Weighted average effective interest rate (%)	Within 1 year	More than 1 year	Total	Carrying amount
As at March 31, 2023					
Cash and cash equivalents		665,030	-	665,030	665,030
Total		665,030	-	665,030	665,030
As at March 31, 2022					
Cash and cash equivalents		1,429,162	-	1,429,162	1,429,162
Total		1,429,162	-	1,429,162	1,429,162



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

9) Fair value measurement

- i) Fair value of the company's financial assets and financial liabilities that are measured at fair value on a recurring basis

Particulars	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at March 31, 2023	As at March 31, 2022		
Financial Liabilities				
Loans including RPS	165,200,000	176,700,000	Level 2	At amortised Cost

The fair values of the have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

There was no transfer between Level 1. Level 2 and Level 3 in the period.

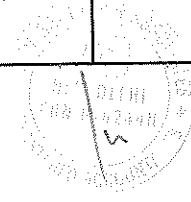
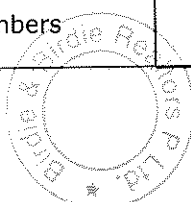
- ii) Financial instruments that are not measured at fair value (but fair disclosures are required). The fair values of current debtors, bank balances, current creditors and current borrowings are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.

(Amount in Rupees)

Particulars	Carrying value	
	As at March 31, 2023	As at March 31, 2022
i) Financial assets – Current		
Cash and cash equivalents	665,030	1,429,162
ii) Financial liabilities – Current		
Borrowings	165,200,000	176,700,000
Trade payables	97,500	146,690
Other Financial liabilities	1,260,605,892	1,236,950,968

10) Earning per Share

Earnings per share (EPS)	Denomination	Year ended	Year ended
		March 31, 2023	March 31, 2022
Loss as per statement of profit and loss	Rupees	(23,849,036)	55,356,890
Weighted average number of equity shares in calculating Basic and Diluted EPS	Numbers	10,000	10,000



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Basic and Diluted EPS	Rupees	(2,384.90)	5,535.69
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11) Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

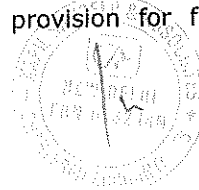
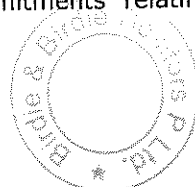
Based on information available with the Company, the balance due to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") is Rupees Nil (Previous year Rupees Nil) and no interest during the year has been paid or payable under the terms of MSMED Act, 2006. Micro and Small enterprises as defined in section 7(1) of the MSMED Act, 2006 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 auditors.

(Amount in Rupees)

Particular	As at March 31, 2023	As at March 31, 2022
Details of dues to micro and small enterprises as per MSMED Act, 2006		
- principal amount	-	-
- interest amount	-	-
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
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 Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

12) Commitment

- a) The Company does not have other commitments, for purchases/sales orders which are issued after considering requirements per operating cycle for purchase/sale of services and employees benefits, in normal course of business. The Company does not have any long term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.
- b) Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for amount to Rupees Nil (As at 31 March, 2022 Nil).
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Commitments relating to provision for free / subsidized treatment/beds to poor.



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

13) Contingent Liabilities (not provided for) in respect of:

The Company does not have any pending litigations which would impact its financial position.

14) Going Concern

At 31 March 2023, the Company has a shareholder's deficit of Rs. 1,425,251,175 (2022: Rs. 1,401,502,139) and has made a loss of Rs. 23,849,036 (2022: Profit of Rs. 55,356,890). This condition indicates the existence of a material uncertainty that may cast significant doubts on the Company's ability to continue as a going concern.

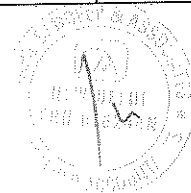
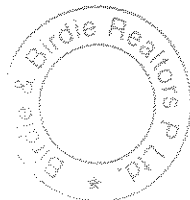
The Company's ultimate holding company, namely Fortis Healthcare Limited, has confirmed that it would continue to provide its financial support to the Company for at least the next twelve months from the date of authorisation of the financial statements.

Accordingly, the financial statements have been prepared on a basis applicable to a going concern.

15) Ratio Analysis and its elements:

S. No.	Ratio	Numerator	Denominator	31-Mar-23	31-Mar-22	% change	Reason for variance
1	Current Ratio (in times)	Total current assets	Total current liabilities	0.00	0.01	(94.43%)	Due to no operation, ratio is not comparable.
2	Debt-Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	(0.12)	(0.13)	(8.07%)	Due to no operation, ratio is not comparable.
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Finance costs + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0.01	0.07	(90.27%)	Due to no operation, ratio is not comparable.
4	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.69%	(3.87%)	(143.56%)	Due to no operation, ratio is not comparable.
5	Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Debts + Lease liabilities + Deferred tax liabilities	0.01%	(15.70%)	(100.09%)	Due to no operation, ratio is not comparable.


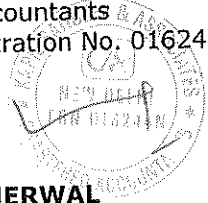
16) Other Statutory Information



BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

- (i) The Company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.
- (ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iii) 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
- (iv) 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,
- (v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (vi) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- (vii) The Company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (viii) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act.
- (ix) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

For Kapil Sandeep & Associates
Chartered Accountants
(Firm's Registration No. 016244N)



KAPIL SABHERWAL
Partner
M. No. 096858
UDIN-23096858BGQHAZ4516
Place :Gurugram
Date :September 04, 2023

For and on behalf of the Board of Directors
Birdie & Birdie Realtors Private Limited


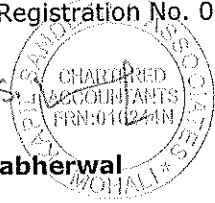
Manu Kapila
Director
DIN: 03403696
Place :Gurugram
Date :September 04, 2023

Rajeev Kumar Dua
Director
DIN: 06974102
Place :Gurugram
Date :September 04, 2023


BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

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- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
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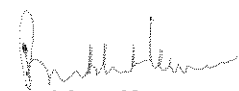
For Kapil Sandeep & Associates
Chartered Accountants
(Firm's Registration No. 016244N)



Kapil Sabherwal
Partner
M. No. 096858
UDIN: 23096858BGQHAZ4516
Place :Gurugram
Date :September 04, 2023

For and on behalf of the Board of Directors
Birdie & Birdie Realtors Private Limited


Manu Kapila
Director
DIN: 03403696

Place :Gurugram
Date :September 04, 2023


Prabhat Kumar
Director
DIN: 03109484

Place :Gurugram
Date :September 04, 2023

