



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, 2024, 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 procedures 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, 2024, 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, 2024 taken on record by the board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of 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: 24096858BKCTCE1932

Place: Mohali
Date: 22/07/2024

Annexure 'A'

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 the 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, 2024 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 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 the 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 have 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 the 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 incurred cash losses of Rs. 2,21,87,191 in the financial year and cash losses of Rs.2,38,49,036 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 provisions of section 135 are not applicable to 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 a Consolidated 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: 24096858BKCTCE1932

Place: Mohali
Date: 22/07/2024

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 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the 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, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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


CA. Kapil Sabherwal
Partner

(Membership No.: 096858)
UDIN: 24096858BKCTCE1932

Place: Mohali
Date: 22/07/2024

Birdie & Birdie Realtors Private Limited
Standalone Balancesheet at March 31, 2024

Particulars	Notes	As at March 31, 2024 (Amount in Rupees)	As at March 31, 2023 (Amount in Rupees)
ASSETS			
Current assets			
(a) Financial assets		6,08,727	6,65,030
(i) Cash and cash equivalents	5(i)	46,300	46,300
(b) Current tax assets (Net)	5(ii)	<u>6,55,027</u>	<u>7,11,330</u>
Total current assets		<u>6,55,027</u>	<u>7,11,330</u>
Total assets		<u>6,55,027</u>	<u>7,11,330</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	5(iii)	1,00,000	1,00,000
(b) Other equity	5(iv)	<u>(1,44,75,38,366)</u>	<u>(1,42,53,51,175)</u>
Equity attributable to owners of the Company		<u>(1,44,74,38,366)</u>	<u>(1,42,52,51,175)</u>
Total equity		<u>(1,44,74,38,366)</u>	<u>(1,42,52,51,175)</u>
Liabilities			
Non-current liabilities			
(a) Financial Liabilities		16,52,00,000	16,52,00,000
(i) Borrowings	5(vi)	<u>16,52,00,000</u>	<u>16,52,00,000</u>
Total non-current liabilities		<u>16,52,00,000</u>	<u>16,52,00,000</u>
Current liabilities			
(a) Financial liabilities		1,27,603	97,500
(i) Trade payables	5(vii)	1,28,26,43,150	1,26,06,05,892
(ii) Other financial liabilities	5(v)	1,22,640	59,113
(b) Other current liabilities	5(viii)	<u>1,28,28,93,393</u>	<u>1,26,07,62,505</u>
Total current liabilities		<u>1,28,28,93,393</u>	<u>1,26,07,62,505</u>
Total liabilities		<u>1,44,80,93,393</u>	<u>1,42,59,62,505</u>
Total equity and liabilities		<u>6,55,027</u>	<u>7,11,330</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)

CA. Kapil Sabherwal
Partner
M.No. 096858
Place : Mohali
Date : July 22, 2024
UDIN:24096858BKCTCE1932

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

Manu Kapila
Director
DIN: 03403696
Place : Gurugram
Date : July 22, 2024

Rajeev Kumar Dua
Director
DIN: 06974102
Place : Gurugram
Date : July 22, 2024

Birdie & Birdie Realtors Private Limited
Standalone Statement Of Profit And Loss For The Year Ended 31 March 2024

	Notes	Year ended March 31, 2024 (Amount in Rupees)	Year ended March 31, 2023 (Amount in Rupees)
I Other income	5(ix)	11,220	6,72,844
II Total Income		<u>11,220</u>	<u>6,72,844</u>
III Expenses			
Finance costs	5(x)	2,21,48,000	2,36,78,603
Other expenses	5(xi)	50,411	8,43,277
Total Expenses		<u>2,21,98,411</u>	<u>2,45,21,880</u>
IV Loss before exceptional item/ tax (II-III)		<u>(2,21,87,191)</u>	<u>(2,38,49,036)</u>
Exceptional item		<u>(2,21,87,191)</u>	<u>(2,38,49,036)</u>
Loss before tax		<u>-</u>	<u>-</u>
V Tax expense		<u>(2,21,87,191)</u>	<u>(2,38,49,036)</u>
VI Loss for the period (IV-V)		<u>(2,21,87,191)</u>	<u>(2,38,49,036)</u>
Loss for the year attributable to: Owners of the Company		(2,21,87,191)	(2,38,49,036)
Earnings per equity share		(2,218.72)	(2,384.90)
(1)Basic (in Rs.)		(2,218.72)	(2,384.90)
(2)Diluted (in Rs.)		<u>(39,191)</u>	<u>(1,70,433)</u>
Earnings before interest, tax, depreciation and amortization(EBITDA)		<u>(39,191)</u>	<u>(1,70,433)</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)



CA. Kapil Sabherwal
Partner
M.No. 096858
Place : Mohali
Date : July 22, 2024
UDIN:24096858BKCTCE1932

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


Manu Kapila
Director
DIN: 03403696
Place : Gurugram
Date : July 22, 2024


Rajeev Kumar Dua
Director
DIN: 06974102
Place : Gurugram
Date : July 22, 2024

Birdie & Birdie Realtors Private Limited
Standalone Cashflow Statement For The Year Ended 31 March 2024

	Year ended March 31, 2024 (Amount in Rupees)	Year ended March 31, 2023 (Amount in Rupees)
Cash flows from operating activities	(2,21,87,191)	(2,38,49,036)
Loss for the year		2,36,78,603
Adjustments for:	2,21,48,000	(6,72,844)
Finance costs recognised in profit or loss	(11,220)	-
Interest income recognised in profit or loss	-	-
Profit on sale of Property, plant and equipment	-	-
Depreciation and amortisation of non-current assets	(50,411)	(8,43,277)
Movements in working capital:		7,725
Decrease in other assets	-	(49,188)
Increase/(Decrease) in trade payables	30,105	-
Increase in other liabilities	2,21,00,783	2,35,70,032
Cash generated from operations	2,20,80,477	2,26,85,292
Income taxes Refund/(paid) (Net)	-	1,10,56,335
Net cash generated by operating activities	2,20,80,477	3,37,41,627
Cash flows from investing activities	11,220	6,72,844
Interest received	-	-
Proceeds from sale of property, plant and equipment	11,220	6,72,844
Net cash generated by investing activities	11,220	6,72,844
Cash flows from financing activities		(1,15,00,000)
Repayment of borrowings	(2,21,48,000)	(2,36,78,603)
Interest paid	-	-
Net cash used in financing activities	(2,21,48,000)	(3,51,78,603)
Net increase in cash and cash equivalents	(56,303)	(7,64,132)
Cash and cash equivalents at the beginning of the year	6,65,030	14,29,162
Cash and cash equivalents at the end of the year (refer Note 5(i))	6,08,727	6,65,030

See accompanying notes forming part of the standalone financial statements

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

CA, Kapil Sabherwal
Partner
M.No. 096858
Place : Mohali
Date : July 22, 2024
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For and on behalf of the Board of Directors
Birdie & Birdie Realtors Private Limited

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Director
DIN: 03403696
Place : Gurugram
Date : July 22, 2024

Rajeev Kumar Dua
Rajeev Kumar Dua
Director
DIN: 06974102
Place : Gurugram
Date : July 22, 2024

Birdie & Birdie Realtors Private Limited
Standalone Statement Of Change In Equity For The Year Ended March 31, 2024

	(Amount in Rupees)	
Particulars		
a. Equity share capital		
		1,00,000
Balance at April 1, 2022		-
Changes in equity share capital during the year		1,00,000
Balance at March 31, 2023		-
Changes in equity share capital during the year		1,00,000
Balance at March 31, 2024		-
		1,00,000
b. Other equity	Reserve and surplus	Total
Particulars	Retained earnings	
Balance at April 1, 2022	(1,40,15,02,139)	(1,40,15,02,139)
Loss 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)
Loss for the year	(2,21,87,191)	(2,21,87,191)
Total comprehensive income for the year	(2,21,87,191)	(2,21,87,191)
Balance at March 31, 2024	(1,44,75,38,366)	(1,44,75,38,366)

See accompanying notes forming part of the standalone financial statements

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



CA. Kapil Sabherwal
Partner
M.No. 096858
Place : Mohali
Date : July 22, 2024
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For and on behalf of the Board of Directors
Birdie & Birdie Realtors Private Limited

Manu Kapila
Manu Kapila
Director
DIN: 03403696
Place : Gurugram
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Director
DIN: 06974102
Place : Gurugram
Date : July 22, 2024

Birdie & Birdie Realtors Private Limited
Notes Forming Part Of The Financial Statements For The Year Ended March 31, 2024

Particulars	As at March 31, 2024 (Amount in Rupees)	As at March 31, 2023 (Amount in Rupees)
5(i) Cash and cash equivalents		
Balances with Banks	6,08,727	1,65,030
- on current accounts	-	5,00,000
- deposits with original maturity of less than three months	<u>6,08,727</u>	<u>6,65,030</u>
5(ii) Current tax assets and liabilities		
Advance income tax (net of provision for taxation)	46,300	46,300
	<u>46,300</u>	<u>46,300</u>

Birdie & Birdie Realtors Private Limited
Notes Forming Part Of The Financial Statements For The Year Ended March 31, 2024

Particulars	As at March 31, 2024 (Amount in Rupees)	As at March 31, 2023 (Amount in Rupees)
5(iii) 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, 2024		As at March 31, 2023	
	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, 2024		As at March 31, 2023	
	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, 2024		As at March 31, 2023	
	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 2024					
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 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%	-

* including 6 equity shares held by its nominee

- 5(iv) 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, 2024 (Amount in Rupees)	March 31, 2023 (Amount in Rupees)
	(1,42,53,51,175)	(1,40,15,02,139)
	(2,21,87,191)	(2,38,49,036)
	(1,44,75,38,366)	(1,42,53,51,175)

Birdie & Birdie Realtors Private Limited
Notes Forming Part Of The Financial Statements For The Year Ended March 31, 2024

Particulars	As at March 31, 2024 (Amount in Rupees)	As at March 31, 2023 (Amount in Rupees)
5(v) Other financial liabilities		
Current	<u>1,28,26,43,150</u>	<u>1,26,06,05,892</u>
Interest accrued and due on borrowings	<u>1,28,26,43,150</u>	<u>1,26,06,05,892</u>
5(vi) Non Current Borrowings		
Unsecured - at amortised cost	<u>15,82,00,000</u>	<u>15,82,00,000</u>
Loan from Holding Company (refer Note 7)	<u>70,00,000</u>	<u>70,00,000</u>
10% Redeemable Preference Shares (RPS) (refer note 7)	<u>16,52,00,000</u>	<u>16,52,00,000</u>
5(vii) Trade Payable		
Trade payables	<u>1,27,603</u>	<u>97,500</u>

Trade Payables aging schedule as at 31 March, 2024

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	-	-	-	1,27,603	-	1,27,603
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	1,27,603	-	1,27,603
Unbilled	-	-	-	-	-	-
Total	-	-	-	-	-	<u>1,27,603</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	-	-	97,500	-	-	97,500
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	97,500	-	-	97,500
Unbilled	-	-	-	-	-	-
Total	-	-	-	-	-	<u>97,500</u>

5(viii) Other current liabilities

Statutory payable	<u>1,22,640</u>	<u>59,113</u>
	<u>1,22,640</u>	<u>59,113</u>

Birdie & Birdie Realtors Private Limited
Notes Forming Part Of The Financial Statements For The Year Ended March 31, 2024

Particulars	Year ended March 31, 2024 (Amount in Rupees)	Year ended March 31, 2023 (Amount in Rupees)
5(ix) Other Income		
Interest on Income tax refund	-	6,63,375
Interest Other	<u>11,220</u>	<u>9,469</u>
	<u>11,220</u>	<u>6,72,844</u>
 5(x) Finance costs		
Interest expense	<u>2,21,48,000</u>	<u>2,36,78,603</u>
-on Borrowings	<u>2,21,48,000</u>	<u>2,36,78,603</u>
 5(xi) Other expenses		
Legal and professional fee	38,611	3,25,958
Rates and taxes	-	5,05,519
Auditors' remuneration	<u>11,800</u>	<u>11,800</u>
	<u>50,411</u>	<u>8,43,277</u>

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1) Nature of operations

Birdie & Birdie Realtors Private Limited (CIN:U45400DL2008PTC173959) 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) Change in material accounting policies

Material accounting policy information

The Company has adopted Disclosure of Accounting Policies (Amendments to Ind AS 1) from 1 April 2023. Although the amendments did not result in any changes in the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of 'material' rather than 'significant' accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Recent and amended standards and interpretations

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable.

3) Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. The accounting policies adopted are consistent with those of the previous financial year.

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.

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 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.

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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 contribution to Regional Provident Fund Commissioner for its employees. This is treated as defined contribution plan. The Company's contribution to the provident fund is charged to statement of profit and loss.

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.

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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.

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.

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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. 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 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
- 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.

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.

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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, 2024

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 Pantai 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	Manu Kapila (Non-Executive Director), (From 21 st May, 2018)
	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, 2024	Year Ended March 31, 2023
Transactions during the year:		
Interest Expenses		
Fortis Hospitals Limited	2,21,48,000	2,36,78,603
Loan repaid		
Fortis Hospitals Limited	-	1,15,00,000
Interest Payable		
Fortis Hospitals Limited	1,28,26,43,150	1,26,06,05,892
Fortis Healthcare Limited	-	-
Loan payable		
Fortis Hospitals Limited	15,82,00,000	15,82,00,000
10% Redeemable Preference Shares (RPS)		
Fortis Hospitals Limited	70,00,000	70,00,000

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

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

7) Long term borrowings

a. Unsecured Loans

(Amount in Rupees)

Particulars	As at	As at
	31-Mar-24	31-Mar-23
	Non-Current	Non-Current
Loan from holding company*	15,82,00,000	15,82,00,000

*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, 2024
Number of RPSs	70,00,000
Amount outstanding (Rupees)	70,00,000
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

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 note 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, 2024 is:

Gearing ratio

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

(Amount in Rupees)

Particulars	As at March 31, 2024	As at March 31, 2023
Debt*	1,44,78,43,150	1,42,58,05,892
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	6,08,727	6,65,030
Net debt	1,44,72,34,423	1,42,51,40,862
Total equity	(1,44,74,38,366)	(1,42,52,51,175)

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Rupees)

Particulars	As at March 31, 2024	As at March 31, 2023
Net debt to equity ratio	(1.00)	(1.00)

*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, 2024	As at March 31, 2023
Measured at amortised cost		
(a) Cash and bank balances (including cash and bank balances in a disposal group held for sale)	6,08,727	6,65,030
Total	6,08,727	6,65,030

Financial liabilities	As at March 31, 2024	As at March 31, 2023
Measured at amortised cost		
(a) Borrowings	16,52,00,000	16,52,00,000
(b) Trade payables	1,27,603	97,500
(c) Other financial liabilities	1,28,26,43,150	1,26,06,05,892
Total	1,44,79,70,753	1,42,59,03,392

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 counter party 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.

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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.

(Amount in Rupees)

Particulars	Weighted average effective interest rate (%)	Within 1 year	More than 1 year	Total	Carrying amount
As at March 31, 2024					
Borrowing	14.00%	-	15,82,00,000	15,82,00,000	15,82,00,000
Redeemable Preference Shares	10.00%	-	70,00,000	70,00,000	70,00,000
Trade payables		1,27,603	-	1,27,603	1,27,603
Other financial liabilities		1,28,26,43,150	-	1,28,26,43,150	1,282,643,150
Total		1,28,27,70,753	16,52,00,000	1,44,79,70,753	1,44,79,70,753
As at March 31, 2023					
Borrowing	14.00%	-	15,82,00,000	15,82,00,000	15,82,00,000
Redeemable Preference Shares	10.00%	-	70,00,000	70,00,000	70,00,000
Trade payables		97,500	-	97,500	97,500
Other financial liabilities		1,26,06,05,892	-	1,26,06,05,892	1,26,06,05,892
Total		1,26,07,03,392	16,52,00,000	1,42,59,03,392	1,42,59,03,392

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.

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Rupees)

Particulars	Weighted average effective interest rate (%)	Within 1 year	More than 1 year	Total	Carrying amount
As at March 31, 2024					
Cash and cash equivalents		6,08,727	-	6,08,727	6,08,727
Total		6,08,727	-	6,08,727	6,08,727
As at March 31, 2023					
Cash and cash equivalents		6,65,030	-	6,65,030	6,65,030
Total		6,65,030	-	6,65,030	6,65,030

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, 2024	As at March 31, 2023		
Financial Liabilities				
Loans including RPS	16,52,00,000	16,52,00,000	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, 2024	As at March 31, 2023
i) Financial assets – Current		
Cash and cash equivalents	6,08,727	6,65,030
ii) Financial liabilities – Current		
Borrowings	16,52,00,000	16,52,00,000

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Rupees)

Particulars	Carrying value	
	As at March 31, 2024	As at March 31, 2023
Trade payables	1,27,603	97,500
Other Financial liabilities	1,28,26,43,150	1,26,06,05,892

10) Earning per Share

Earnings per share (EPS)	Denomination	Year ended	Year ended
		March 31, 2024	March 31, 2023
Loss as per statement of profit and loss	Rupees	(2,21,87,191)	(2,38,49,036)
Weighted average number of equity shares in calculating Basic and Diluted EPS	Numbers	10,000	10,000
Basic and Diluted EPS	Rupees	(2,218.72)	(2,384.90)

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)

Particulars	As at March 31, 2024	As at March 31, 2023
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	-	-

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Rupees)

Particulars	As at March 31, 2024	As at March 31, 2023
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, 2023 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 the poor.

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 2024, the Company has a shareholder's deficit of Rs. 1,44,74,38,366 (2023: Rs. 1,42,52,51,175) and has made a loss of Rs. 2,21,87,191 (2023: Loss of Rs. 2,38,49,036). 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.

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

15) Ratio Analysis and its elements:

S. No.	Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	% change	Reason for variance
1	Current Ratio (in times)	Total current assets	Total current liabilities	0.00	0.00	-9.50%	Due to no operation, ratio is not comparable.
2	Debt-Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	(0.11)	(0.12)	-1.53%	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	0.00	0.01	-75.42%	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	1.54%	1.69%	-7.44%	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	0.00%	0.01%	-77.40%	Due to no operation, ratio is not comparable.

16) Other Statutory Information

- (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,

BIRDIE & BIRDIE REALTORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

- (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)



CA KAPIL SABHERWAL
Partner
M.No.:096858
Place : Mohali
Date : July 22, 2024
UDIN:24096858BKCTCE1932

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

Manu Kapila
Director
DIN: 03403696
Place : Gurugram
Date : July 22, 2024

Rajeev Kumar Dua
Director
DIN: 06974102
Place : Gurugram
Date : July 22, 2024