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AUDITED ACCOUNTS

2024-25

SURATWWALA ROYYAL HILL PROPERTIES LLP

4/38, Sumangal Sahakar Colony Karve Road, Erandwane,

Pune, Maharashtra, 411004

LLPIN: AAF-7729 **Mail ID:** suratwwala@suratwwala.co.in

S.S.P.M. & Company LLP
Chartered Accountants
1082, Shukrawar Peth, Sathe Colony, Pune – 411002
Tel: +91-20-24470475

INDEPENDENT AUDITORS' REPORT

To
Board of Partners,
SURATWWALA ROYYAL HILL PROPERTIES LLP

Report on the audit of the annual financial results

Opinion

1. We have audited the annual financial result of **SURATWWALA ROYYAL HILL PROPERTIES LLP** (hereinafter referred to as "the Company") for the Quarter and year ended March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations).

2. In our opinion and to the best of our information and according to the explanations furnished to us, the said financial results for the Quarter and year ended March 31, 2025:

   a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting and other accounting principles generally accepted in India, of the net profit and other financial information for the quarter and year ended March 31, 2025.

Basis for opinion

3. We conducted our audit in accordance with the standards of auditing (SA's) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Institute of Chartered Accountants of India code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial result

4. The Company's management and board of directors are responsible for the matters stated in section 134 (5) of the Act, with respect to the preparation and presentation of these financial results that give a true and fair view of the net profit / loss and other financial

S.S.P.M. & Company LLP .FRN-121466W/W100735 Chartered Accountants information of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, Management and the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial results

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete the set of financial statements on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

S.S.P.M. & Company LLP FRN-121466W/W100735 Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the Management and Board of Director use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

S.S.P.M. & Company LLP FRN-121466W/W100735 Chartered Accountants

Other Matters

6. The Financial results include the results for the quarter ended March 31, 2025 and 31 March 2024, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of third quarter of the respective financial years. The figures upto the end of the third quarter were only reviewed and not subject to audit.

For S.S.P.M. & Company LLP,
Chartered Accountants
Firm Registration Number: 121466W/W100735

Nadeem Virani
Partner
Membership Number 176397

Place: Pune
Date: May 23, 2025
UDIN: 25176397BMMHVE4940

Suratwwala Royyal Hill Properties LLP

4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

LLP Reg. No. AFF-7729

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2025

	Notes	As at March 31, 2025	As at March 31, 2024
Contribution and liabilities			
Fixed Capital		25,00,000	25,00,000
Current Capital	3	14,68,00,262	7,91,07,788
Reserves and surplus	4	1,34,25,852	1,34,25,852
Total partner's funds		**16,27,26,114**	**9,50,33,640**
Non-current liabilities			
Long term borrowings	5	12,38,53,768	16,89,43,448
Total Non-current liabilities		**12,38,53,768**	**16,89,43,448**
Current liabilities			
Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises;	6	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		56,790	74,860
Provisions	7	1,28,077	1,11,61,203
Other current liabilities	8	1,85,222	48,13,573
Total current liabilities		**3,70,089**	**1,60,49,636**
Total		**28,69,49,971**	**28,00,26,723**
Assets			
Non-current assets			
Property, plant and equipment		-	-
Total non current assets		-	-
Current assets			
Inventories	9	28,13,96,342	27,85,33,798
Cash and cash equivalents	10	2,34,697	99,984
Other current assets	11	53,18,931	13,92,941
Total current assets		**28,69,49,971**	**28,00,26,723**
Total		**28,69,49,971**	**28,00,26,723**

The accompanying notes are an integral part of the financial statements 3-16

As per our report of even date

Summary of significant accounting policies 2

FOR S.S.P.M. & COMPANY LLP.
CHARTERED ACCOUNTANTS
F. R. No. : 121466W/W100735

NADEEM VIRANI
PARTNER
M.NO. 176397
UDIN No.
Place: Pune
Date:

SURATWWALA ROYYAL HILL PROPERTIES LLP

FOR SURATWWALA ROYYAL HILL PROPERTIES LLP

JATIN SURATWALA
Designated partner
DPIN: 01980329

MANOJ SURATWALA
Designated partner
DPIN: 01980434

Suratwwala Royyal Hill Properties LLP

4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

LLP Reg. No. AFF-7729

STATEMENT OF AUDITED STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Income:			
Revenue from operations	12	-	-
Other income	13	1,84,955	6,22,708
Total revenue		**1,84,955**	**6,22,708**
Expenses:			
Cost of materials consumed	14	-	-
Finance costs	15	458	236
Other expenses	16	76,531	2,06,292
Total expenses		**76,989**	**2,06,528**
Profit before appropriations & tax		1,07,966	4,16,180
Profit/(Loss) before tax		**1,07,966**	**4,16,180**
Tax expense:			
Current tax		31,257	550
Tax in respect of earlier years		50	-
		31,307	550
Profit after tax		**76,659**	**4,15,630**

The accompanying notes are an integral part of the financial statements — 3-16

As per our report of even date

FOR S.S.P.M. & COMPANY LLP.
CHARTERED ACCOUNTANTS
F. R. No. : 121466W/W100735

NADEEM VIRANI
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FOR SURATWWALA ROYYAL HILL PROPERTIES LLP

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4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004
LLP Reg. No. AFF-7729

STATEMENT OF AUDITED STANDALONE CASH FLOW FOR YEAR ENDED MARCH 31, 2025
(All amounts are in Rupees, unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities		
Profit before tax	1,07,966	4,16,180
Adjustments for:		
Operating profit before working capital changes	**1,07,966**	**4,16,180**
Changes in working capital		
Increase / (decrease) in trade payables	(18,070)	(12,69,497)
Increase / (decrease) in other current liabilities	(46,28,351)	1,21,69,126
Increase / (decrease) in Other Provision	(1,10,33,126)	(20,00,000)
Increase / (decrease) in Long term borrowings	(4,50,89,680)	(7,51,48,655)
(Increase) / decrease in other current assets	(39,25,990)	(4,83,329)
(Increase) / decrease in inventories	(28,62,544)	(1,45,88,650)
Cash generated from/(used in) operations	**(6,74,49,795)**	**(8,09,04,825)**
Income tax paid	31,257	550
Income tax refund received	-	-
Income tax with respect to earlier years	(50)	5,99,912
Net cash flows from/(used in) operating activities (A)	**(6,74,81,102)**	**(8,03,05,463)**
Interest received		-
Net cash flow from /(used in) investing activities (B)		-
Cash flow from financing activities		
Current capital additions	6,76,15,815	7,84,85,423
Interest paid		-
Net cash flow from/(used in) financing activities (C)	6,76,15,815	7,84,85,423
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,34,713	(18,20,040)
Cash and cash equivalents at the beginning of the year	99,984	19,20,024
Cash and cash equivalents at the end of the year	**2,34,697**	**99,984**

Cash and cash equivalents comprise (Refer note 14)

Balances with banks		
On current accounts	1,19,129	-
On overdraft account		-
Cash in hand	1,15,568	99,984
Total cash and bank balances at end of the year	**2,34,697**	**99,984**

Notes :

1. The above cash flow statement is prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7
2. Notes to the financials statements are an integral part of the cash flow statement.

As per our report of even date
FOR S.S.P.M. & COMPANY LLP.
CHARTERED ACCOUNTANTS
F. R. No. : 121466W/W100735

NADEEM VIRANI
PARTNER
M.NO. 176397
UDIN No.
Place: Pune
Date:

FOR SURATWWALA ROYYAL HILL PROPERTIES LLP

SURATWWALA ROYYAL HILL PROPERTIES LLP

JATIN SURATWALA
Designated partner
DPIN: 01980329

MANOJ SURATWALA
Designated partner
DPIN: 01980434

Suratwwala Royyal Hill Properties LLP

Notes forming part of the financial statements for year ended March 31, 2025

3 Partner's contribution

Partners Name	Profit sharing ratio	Fixed capital	Current capital								Total capital
			Opening balance	Additions	Inter-partners transfers	Withdrawals and other adjustments	Remuneration to partners	Profits to partners	Interest on capital	Closing balances	
Suratwwala Business Group Ltd.	99.00%	24,75,000	7,90,99,572	6,77,73,245	-	(1,67,435)	-	75,892		14,67,81,274	14 92,56,274
Jatin Suratwala	0.50%	12,500	4,108	5,847.88	-	(845)	-	383	-	9,494	21,994
Manoj Suratwala	0.50%	12,500	4,107	5,847.88	-	(845)	-	383	-	9,493	21,993
Total	**100.00%**	**25,00,000**	**7,91,07,788**	**6,77,84,941**	-	**(1,69,126)**	-	**76,659**	-	**14,68,00,262**	**1493,00,262**
Previous year (2023-24)	100.00%	25,00,000	2,06,764	8,01,14,872	-	7,98,218	-	4,15,630	-	7,91,07,788	816,07,788

SURATWWALA ROYYAL HILL PROPERTIES LLP

Suratwala

Suratwwala Royyal Hill Properties LLP

Notes forming part of the financial statements for year ended March 31, 2025

4	Reserves and surplus	As at March 31, 2025	As at March 31, 2024
	Capital Gain on Revaluation of Land		-
	Retained Earnings	1,34,25,852	1,34,25,852
		1,34,25,852	**1,34,25,852**

5	Long Term Borrowings	As at March 31, 2025	As at March 31, 2024
	Atit D. Shah	6,40,66,332	7,00,94,022
	Madhuri Vishwanath Tapkir	30,00,000	30,00,000
	Vishwanath Tapkir	5,67,87,436	9,58,49,426
		12,38,53,768	**16,89,43,448**

6	Trade payables	As at March 31, 2025	As at March 31, 2024
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	56,790	74,860
	Total trade payables	**56,790**	**74,860**

7	Provisions	As at March 31, 2025	As at March 31, 2024
	Provision for income tax	31,257	550
	Provision for Expenses	96,820	1,11,60,653
	Total provisions	**1,28,077**	**1,11,61,203**

8	Other current liabilities	As at March 31, 2025	As at March 31, 2024
	Statutory dues	22,168	2,47,153
	Other Payable	1,63,054	2,33,573
	Compensation Payable	-	38,00,000
	Other current liabilities	-	5,32,847
	Total other current liabilities	**1,85,222**	**48,13,573**

SURATWWALA ROYYAL HILL PROPERTIES LLP

Suratwwala Royyal Hill Properties LLP
Notes forming part of the financial statements for year ended March 31, 2025

9	Inventories	As at March 31, 2025	As at March 31, 2024
	Work-in-progress	28,13,96,342	27,85,33,798
	Total	**28,13,96,342**	**27,85,33,798**

10	Cash and cash equivalents	As at March 31, 2025	As at March 31, 2024
	Balances with banks		
	On current accounts	1,19,129	-
	Cash-in-hand	1,15,568	99,984
	Total cash and cash equivalents	**2,34,697**	**99,984**

11	Other current assets	As at March 31, 2025	As at March 31, 2024
	Advance to Creditors	6,000	1,485
	Balance With Governement Authorities	32,22,931	8,91,456
	Loan and Advances	20,75,000	5,00,000
	Tds Receivables	3,000	-
	Sundry Debtors	12,000	-
	Total other current assets	**53,18,931**	**13,92,941**

SURATWWALA ROYYAL HILL PROPERTIES LLP

Suratwwala Royyal Hill Properties LLP
Notes forming part of the financial statements for year ended March 31, 2025

12	Revenue from operations	Year ended March 31, 2025	Year ended March 31, 2024
	Sale of products	-	-
	Total revenue from operations	-	-

13	Other income	Year ended March 31, 2025	Year ended March 31, 2024
	Other income	1,84,955	6,22,708
	Total other income	**1,84,955**	**6,22,708**

14	Cost of materials consumed	Year ended March 31, 2025	Year ended March 31, 2024
	Inventory at the beginning of the year	27,85,33,798	26,39,45,148
	Add : purchases during the year	47,325	2,00,500
	Add : Direct expenses	28,15,219	1,43,88,150
	Less: inventory at the end of the year	(28,13,96,342)	(27,85,33,798)
	Total cost of materials consumed	-	-

15	Finance cost	Year ended March 31, 2025	Year ended March 31, 2024
	Bank Charges	458	236
		458	236

SURATWWALA ROYYAL HILL PROPERTIES LLP

16	Other expenses	Year ended March 31, 2025	Year ended March 31, 2024
	Auditor's remuneration	60,000	60,000
	Legal & Professional fees	14,400	1,44,500
	Interest on TDS	710	333
	Office General expenses	1,421	1,459
	Total other expenses	**76,531**	**2,06,292**

Note : The following is the break-up of Auditor's remuneration.

	Year ended March 31, 2025	Year ended March 31, 2024
As auditor:		
Statutory audit fees	60,000	60,000
Total	**60,000**	**60,000**

FOR S.S.P.M. & COMPANY LLP.
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Notes forming part of the financial statements for year ended March 31, 2025

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