

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

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506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, HORNIMAN CIRCLE, MUMBAI - 400023

NOTICE

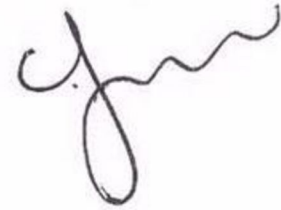
Notice is hereby given that the 37th Annual General Meeting of the members of M/s. **ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED WILL BE HELD ON SATURDAY, 30th DAY OF SEPTEMBER, 2023 AT 2.30 P.M. AT 506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, HORIMAN CIRCLE, MUMBAI - 400023** to transact the following business:

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ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2023, the Statement of Profit and Loss for the year ended on that date together with all schedules thereon, along with the Reports of the Auditors and Directors thereon.

By order of the Board



GEV FRAMROZE ENGINEER
DIRECTOR
DIN: 06861913

Date: 25.05.2023

Place: Bangalore

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member of the Company. The instrument of Proxy, in order to be effective, duly completed and signed must be deposited at the registered office of the company not less than forty-eight hours before the Meeting.
2. In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/Proxies are requested to bring their attendance slips duly completed and signed mentioning therein details of their Folio No and Photo Identity Card for marking the attendance.
4. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.

ROUTE MAP

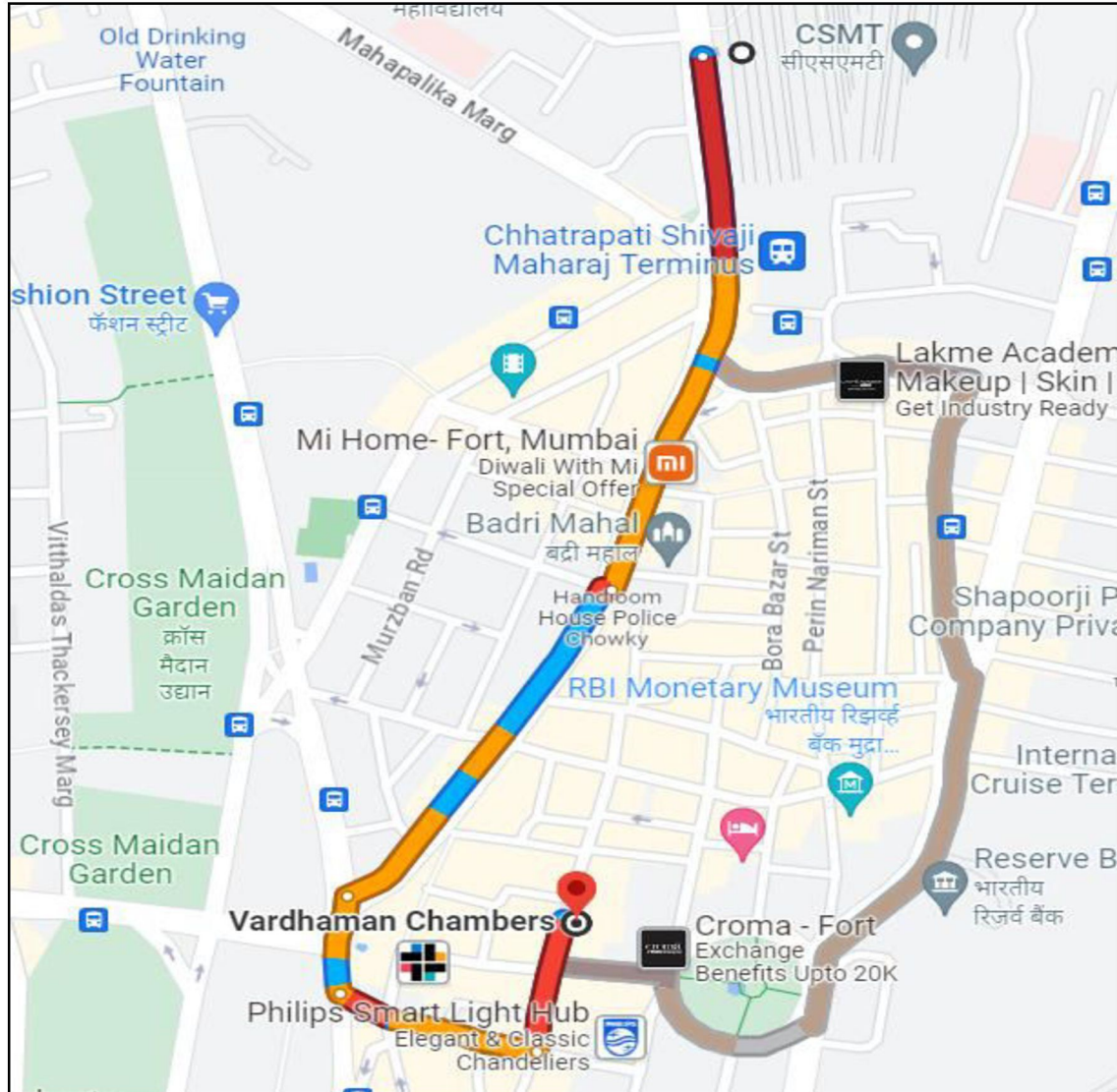
37th AGM INFORMATION:

Date: 30th September, 2023

Day: Saturday

Time: 02:30 PM

Address: 506, Vardhaman Chambers, 17/G, Cawasji Patel Road, Fort, Horniman Circle, Mumbai – 400001.



ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

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506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, HORNIMAN CIRCLE, MUMBAI - 400023

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting herewith 37th **Annual Report** on the business and operations of the Company and the Audited Financial Statement for the Year ended March 31, 2023.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Company's financial performance for the year under review along with the previous year figures is given hereunder.

(Amount in Rs.)		
Particulars	2022-2023	2021-2022
Gross Income	5,81,485	3,00,000
Profit\ (Loss) Before Interest and Depreciation	(2,64,365)	92,278
Gross Profit\ (Loss)	(2,64,365)	92,278
Provision for Depreciation, Amortization & Exceptional Items	-	-
Net Profit\ (Loss) Before Tax	(2,64,365)	92,278
Provision for Tax/ Deferred Tax\ Tax Expense	28,414	(56,477)
Net Profit\ (Loss) After Tax	(2,35,951)	35,801
Surplus/ (Deficit) carried to Balance Sheet	(2,35,951)	35,801

2. STATE OF AFFAIRS

The above referred Financial Summary reflects the growth, the changes & the financial performance of the Company during the year.

Your Directors are optimistic about Company's Business with diversification to increase the revenue in coming years. There is no change in the nature of business of the Company during the year.

3. DIVIDEND

Considering the company's financial performance and to conserve the resources, the Directors have not recommended any dividend for the financial year 2022-2023.

4. TRANSFER TO RESERVES

The Company has not transferred any amount to reserves during the year under review.

5. PUBLIC DEPOSITS

The Company has neither accepted nor renewed deposits from public during the year under review.

6. SHARE CAPITAL

Shares with Differential Rights

During the year, the Company has not issued shares with Differential rights

Sweat Equity

During the year, the Company has not issued Sweat Equity shares.

Bonus Shares

No Bonus Shares were issued during the year under review.

Employee Stock Option Plan

During the year, the Company has not provided any Stock Option Scheme to the employees.

Buy Back of Shares

During the year, the Company has not bought back any of its shares.

Right Issue of Shares

During the year, the Company has not issued Shares on Right basis.

7. MEETINGS

During the year, Seven Board Meetings were convened. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

8. DIRECTORS

During the year under review, Mr. Subbarama Gowda resigned from directorship of the company on March 23, 2023 and Mr. Yazdin Jimmy Mistry (DIN: 07897995) was appointed as Additional Director on March 23, 2023.

The Board hereby proposes to regularize the appointment of Mr. Yazdin Jimmy Mistry as Director of the Company at the ensuing Annual General Meeting of the members of the Company.

No further changes occurred in the composition of Board of directors of the Company.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

9. DISCLOSURE ABOUT COST RECORDS

The provision of maintenance of cost records is not applicable to the Company.

10. STATUTORY AUDITORS

M/s. Vasudev Pai & Co, Chartered Accountants, bearing Firm Registration No.004560S, who are the statutory auditors of your Company, continue to hold the office up to the conclusion of 38th Annual General Meeting to be held in the year 2024.

11. EXPLANATION ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS MADE BY THE AUDITORS IN THEIR REPORTS

The Auditors' Report does not contain any qualifications, reservations or adverse remarks. Notes to Accounts and explanations provided in the financial statements are self-explanatory in nature and do not call for any further comments.

12. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

There were no loan, guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions pursuant to Section 188(1) of the Act that were entered into during the Financial Year were on an arm's length basis. There were no materially significant related party transactions made by Company with its Promoters, Directors, Key Managerial Personnel or other designated persons which might have a potential conflict with the interest of the Company at large.

Further Form AOC-2, containing the note on the aforesaid related party transactions is annexed

14. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or court or tribunals impacting the going concern status and the Company's operations in future.

15. SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards.

16. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

17. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipments	NA

(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

Details of Foreign currency transactions are as follows:

- a. The company has not earned any income in Foreign Currency during the year-NIL.
- b. The company has not incurred any expenditure in Foreign Currency-NIL.

19. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

20. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors report that –

(a) that in the preparation of the annual accounts for the financial year ended 31.03.2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) that appropriate accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the company as at 31.03.2023 and of the Profit of the company for the financial year ended 31.03.2023;

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) that the annual accounts for the financial year ended 31.03.2023 have been prepared on a going concern basis; and

(e) that proper Internal Financial Controls have been laid down and such Internal Financial Controls are adequate and are operating effectively; and

(f) that the proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds which are still lying in unpaid or unclaimed dividend accounts of the Company for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

22. CONSOLIDATED FINANCIAL STATEMENTS;

The Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the FY: 2022-2023.

23. SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (SHWWA).

The Company has constituted internal complaint committee under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and complied with the provision of same.

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any policy on Corporate Social Responsibility initiatives as the provisions of Section 135 of Companies Act, 2013 are not applicable.

25. ACKNOWLEDGEMENTS

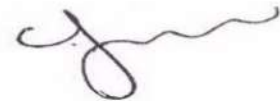
Your Directors would like to acknowledge the role of all its shareholders and all others for their continued support to your Company and the confidence and faith that they have always reposed in your Company.

For and on behalf of the Board of Directors

ELDORADO INVESTMENTS COMPANY PVT LTD



YAZDIN JIMMY MISTRY
DIRECTOR
DIN: 07897995



GEV FRAMROZE ENGINEER
DIRECTOR
DIN: 06861913

Date: 25.05.2023

Place: Bangalore

Form AOC-2

(Pursuant to Clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under the third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: **Nil**
2. Details of material contracts or arrangements or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2023, are as follows;


Name of related party	Nature of relationship	Nature of Transactions	Duration of contract	Salient terms	Date of Board approval	Amount
Manipal Crimson Estate & Properties Pvt Ltd	Common Directorship	Rent Received	Ongoing	N.A.	25/04/2022	1,50,000
Maha Rashtra Apex Corporation Ltd	Holding Company	Trade payable	Ongoing	N.A.	25/04/2022	8,800

For and on behalf of the Board of Directors

ELDORADO INVESTMENTS COMPANY PVT LTD



YAZDIN JIMMY MISTRY
DIRECTOR
DIN: 07897995



GEV FRAMROZE ENGINEE
DIRECTOR
DIN: 06861913

Date: 25.05.2023

Place: Bangalore



INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/s. ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that day, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the India Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its **Loss**, total comprehensive income, changes in equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA) specified under Section 143 (10) of the Act. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements 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 ICAI's Code of Ethics.

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





Information other than the Financial Statements and Auditors' Report thereon.

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management discussion and analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the IND AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.





Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the IND AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164 (2) of the Act.





(f) 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.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, the said provision is not applicable to the Company.

(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, as amended, 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 as at year end which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts as at the yearend for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.





(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For VASUDEV PAI & CO.
Chartered Accountant
Firm Registration No. 004560S

J. Vasudev Pai.

T VASUDEV PAI
Proprietor
Membership No. 020906



Place of Signature : Bangalore
Date of Report : 25.05.2023
UDIN : 23020906BGXTYY5923



ANNEXURE "A"

TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of

M/s. **ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED** of even date

In our Opinion and according to the information and explanations given to us and on the basis of our verification of the records of the Company, we report that.

(i) In respect of the Company's Property, Plant & Equipment, and Intangible Assets:

(a) The Company does not have any Property, Plant & Equipment, & Intangible Assets, hence clauses 3(i)(a), (b) & (d) of the Order are not applicable to the Company.

(c) Based on our examination, registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, title deed of immovable property, disclosed in the financial statements included under Non-Current Investment is held in the name of the Company as at the balance date.

(e) No proceedings have been initiated during the year, or are pending against the company as at March 31, 2023, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under, hence, Clause 3(i)(e) of the Order is not applicable to the Company.

(ii) The Company does not have any inventory, hence reporting under clause 3(ii) of the Order is not applicable.

(iii) The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, hence reporting under clause 3(iii)(a) to (f) of the Order is not applicable.

(iv) During the year, the Company has not granted any loans or provided any guarantees or given any security or made any investments to which the provisions of Section 185 and 186 of the Act are applicable. Accordingly, clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits during the year and accordingly the clause 3(v) of the Order is not applicable.



VASUDEV PAI & CO.
CHARTERED ACCOUNTANT

S-401, South Block, Manipal Centre, 47, Dickenson Road, Bangalore - 560042
Ph. 080 25581163/ 25092099, Mob: +91 9886363075, Email: typai13@yahoo.com
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- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the activities of the company and accordingly clause 3(vi) of the order is not applicable.
- (vii) In respect of statutory dues:
- a. The amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Goods and Service Tax and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities.
- No undisputed amounts payable in respect of above referred statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- b. There are no statutory dues as referred in sub clause (a) have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) The Company has no outstanding dues in the nature of loans or borrowings to any financial institutions or banks or any government, except borrowings from corporate during the year.
- (a) The company has not defaulted in repayment of loans or other borrowings including the payment of interest thereon to Lender.
- (b) The company has not been declared as wilful defaulter by the Lender.
- (c) The term loans were applied for the purpose for which the loans were obtained
- (d) The funds raised have been utilised for the long-term purposes.
- (e) The company has not taken funds from entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



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- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (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) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (b) 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) There are no whistle-blower complaints received during the year by the company;
- (xii) The Company is not a Nidhi Company and accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) The Related Party transactions entered in to by the Company during the year are in ordinary course of business and on an arm's length basis and in compliance with provisions of Section 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further, the provisions of Section 177 of the Act are not applicable as the Company is not a listed/ such other class of the company as prescribed by the Act.
- (xiv) The company is not required to have an internal audit system commensurate with the size and nature of its business, hence, Clause 3(xiv) of the Order is not applicable.
- (xv) The Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable.



VASUDEV PAI & CO.

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Ph. 080 25581163/ 25092099, Mob: +91 9886363075, Email: tvpai13@yahoo.com

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- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
- (xvii) The Company has incurred cash losses in the current financial year amounting to Rs.2,32,016/- but not in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
- (xx) The provisions of Sec.135 of the Companies Act and the Clause 3(xx) of the Order is not applicable to the Company.
- (xxi) There is no requirement to the Company to prepare the consolidated financial statements, hence, the Clause 3(xxi) of the Order is not applicable.

For VASUDEV PAI & CO.
Chartered Accountant
Firm Registration No. 004560S

T. Vasudev Pai

T VASUDEV PAI
Proprietor
Membership No. 020906



Place of Signature : Bangalore
Date : 25.05.2023
UDIN : 23020906BGXTYY5923



ANNEXURE – B
TO THE INDEPENDENT AUDITOR'S REPORT

(referred to in paragraph 2(f) under 'Report on other Legal and Regulatory Requirements section of our report to the Members of M/s. ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED 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 **M/s. ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED** ("the Company"), as of March 31, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company 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 ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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 companies' 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 Act.

Auditor's Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, 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.



VASUDEV PAI & CO.

CHARTERED ACCOUNTANT

S-401, South Block, Manipal Centre, 47, Dickenson Road, Bangalore - 560042

Ph. 080 25581163/ 25092099, Mob: +91 9886363075, Email: typai13@yahoo.com

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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 in 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 authorizations of the Management and Directors of the Company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



VASUDEV PAI & CO.
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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 31st March, 2023, based on the criteria for internal financial control over financial reporting 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 ICAI.

For VASUDEV PAI & CO.
Chartered Accountant
Firm Registration No. 004560S

T. Vasudeva Pai.

T VASUDEV PAI

Proprietor

Membership No. 020906



Place of Signature : Bangalore
Date : 25.05.2023
UDIN : 23020906BGXTYY5923

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

Amount in Rs.

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-Current Assets			
(a) Investment Property	3	1,38,00,600	1,38,00,600
(b) Financial Assets			
Other Non-Current Financial Assets	4	10,00,000	10,00,000
(c) Other Non-Current Tax Assets	5	10,13,326	9,84,480
(d) Other Non-Current Assets	6	1,37,38,170	1,37,38,170
Total Non - Current Assets		2,95,52,096	2,95,23,250
Current Assets			
Financial Assets			
(i) Cash and Cash Equivalents	7	3,10,798	94,060
Other Current Assets	8	1,453	-
Total Current Assets		3,12,251	94,060
Total Assets		2,98,64,347	2,96,17,310

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

Amount in Rs.

EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	9	1,00,00,000	1,00,00,000
(b) Other Equity	10	1,90,29,807	1,92,65,758
Total Equity		2,90,29,807	2,92,65,758
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	7,74,140	-
(ii) Trade Payables	12	-	1,60,000
(iii) Other Financial Liabilities	13	20,000	20,000
Total Non Current Liabilities		7,94,140	1,80,000
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	12	38,800	1,56,014
(b) Other Current Tax Liabilities	14	1,600	15,538
Total Current Liabilities		40,400	1,71,552
Total Equity and Liabilities		2,98,64,347	2,96,17,310

The accompanying notes forming part of the standalone financial statements

As per our Report of even date

For VASUDEV PAI & CO.

Chartered Accountants

Firm Regn No: 004560S

J. Vasudeva Pa.



T VASUDEV PAI

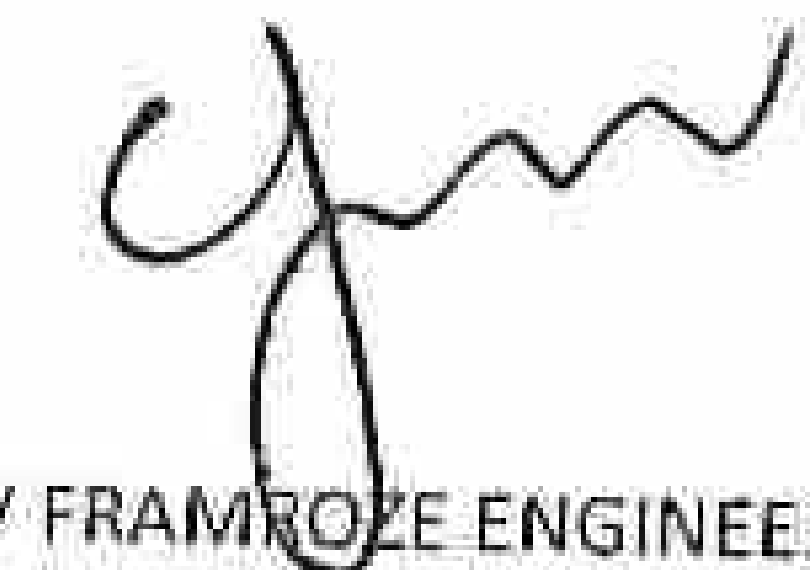

PROPRIETOR

M No: 020906

UDIN No. 23020906BGXTYY5923

Place: Bangalore

Date: 25.05.2023

For and on behalf of the Board of Directors of
ELDORADO INVESTMENTS COMPANY PVT LTD

 GEV FRAMROZE ENGINEER
 DIRECTOR
 06861913
Place : Bangalore
Date : 25.05.2023

 YAZDIN JIMMY MISTRY
 DIRECTOR
 07897995





ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

STATEMENT OF STANDALONE PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2023

Amount in Rs.

Particulars	Note No.	Year ended March 31, 2023	Year ended March 31, 2022
INCOME			
Revenue from Operations		-	-
Other Income	15	5,81,485	3,00,000
Total Revenue		5,81,485	3,00,000
EXPENSES			
Financial Cost	16	22,103	204
Other Expenses	17	8,23,747	2,07,518
Total Expenses		8,45,850	2,07,722
Profit/ (Loss) Before Tax & Exceptional Items		(2,64,365)	92,278
Tax Expense			
Current Tax		-	(15,538)
MAT Credit		-	(38,663)
Income Tax of Earlier Years		28,414	(2,276)
		28,414	(56,477)
Profit for the Year		(2,35,951)	35,801
Other Comprehensive Income			
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		(2,35,951)	35,801
Earnings per Equity Share :	18		
(1) Basic		(0.24)	0.04
(2) Diluted		(0.24)	0.04
The accompanying notes forming part of the standalone financial statements			
As per our Report of even date			
For VASUDEV PAI & CO. Chartered Accountants Firm Regn No: 0045605		For and on behalf of the Board of Directors of ELDORADO INVESTMENTS COMPANY PVT LTD	
 J. Vasudha Pai T VASUDEV PAI PROPRIETOR M No: 020906 UDIN No. 23020906BGXTYY5923 Place: Bangalore Date : 25.05.2023		 GEV FRAMROZE ENGINEER DIRECTOR 06861913 Place : Bangalore Date : 25.05.2023	
		 YAZDIN JIMMY MISTRY DIRECTOR 07897995	

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Amount in Rs.

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash Flows from Operating Activities		
Profit/ (Loss) for the Year / Period	(2,64,365)	92,278
Adjustments for:		
Interest Income from Deposit	(1,453)	-
Interest Paid	15,740	-
	(2,50,078)	92,278
Movements in Working Capital:		
(Increase)/decrease in Non Current Tax Assets	(432)	36,767
(Increase)/decrease in Other Current Assets	(1,453)	-
(Increase)/decrease in Current Tax Liabilities	(13,938)	2,685
Increase/(Decrease) in Trade Payables - Non-Current	(1,60,000)	1,20,000
Increase/(Decrease) in Trade Payables - Current	(1,17,214)	12,414
Increase/(Decrease) in Other Current Financial Liabilities	-	(1,00,000)
Increase/(Decrease) in Other Current Liabilities	-	(80,000)
	(2,93,037)	(8,134)
Cash Flows Generated from Operating Activities	(5,43,115)	84,144
Income Tax Paid	-	(54,201)
Net Cash Flow from Operating Activities (A)	(5,43,115)	29,943
B. Cash flows from Investing Activities		
Interest Received	1,453	-
Net Cash Flow from / (used in) Investing Activities (B)	1,453	-
C. Cash Flows from Financing Activities		
Interest paid	(15,740)	-
Increase/(Decrease) in Borrowings	7,74,140	-
Net Cash Flow from / (used in) Financing Activities (C)	7,58,400	-

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Amount in Rs.

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Net Increase / Decrease in Cash and Cash Equivalents (A+B+C)	2,16,738	29,943
Cash and Cash Equivalents at the Beginning of the Year	94,060	64,117
Cash and Cash Equivalents at the End of the Year	3,10,798	94,060
Components of Cash & Cash Equivalents		
Cash on Hand	-	-
Balances with Scheduled Banks:		
- In Current Accounts	1,80,798	94,060
- In Bank Deposits	1,30,000	-
Cash and Cash Equivalents as per the Balance Sheet	3,10,798	94,060

Notes :

1. All figures in bracket are outflow.
2. Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.
3. The cash flow statement has been prepared under Indirect Method as per Ind AS 7 "Statement of Cash Flows" as under Section 133 of Companies Act, 2013.

The accompanying notes forming part of the standalone financial statements

As per our Report of even date

For VASUDEV PAI & CO.

Chartered Accountant

Firm Regn No: 0045605

J. Vasudeva Pa.



T VASUDEV PAI

PROPRIETOR

M No: 020906

UDIN No: 23020906BGXTYY5923

Place : Bangalore

Date : 25.05.2023

For and on behalf of the Board of Directors of
ELDORADO INVESTMENTS COMPANY PVT LTD

GEV FRAMROZE ENGINEER

DIRECTOR

06861913

Place : Bangalore

Date : 25.05.2023

YAZDIN JIMMY MISTRY

DIRECTOR

07897995

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

STATEMENT OF STANDALONE CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

a. Equity Share Capital

In Rs.

Particulars	No. of Shares	Amount
Equity shares of INR 10 each Issued, Subscribed and Fully paid		
Balance as at March 31, 2022	10,00,000	1,00,00,000
Changes in Equity Share Capital During the Year	-	-
Balance as at March 31, 2023	10,00,000	1,00,00,000

b. Other Equity

Amount in Rs.

Particulars	Reserves and Surplus		Total
	Capital Redemption Reserve	Retained Earnings	
Balance as at March 31, 2022	97,88,258	94,77,500	1,92,65,758
Profit/ (Loss) for the year	-	(2,35,951)	(2,35,951)
Balance as at March 31, 2023	97,88,258	92,41,549	1,90,29,807

The above statement of changes in equity should be read in conjunction with the accompanying notes.

As per our Report of even date

For VASUDEV PAI & CO.
Chartered Accountants
Firm Regn No: 004560S

J. Vasudeva Pai

T VASUDEV PAI
PROPRIETOR
M No: 020906
UDIN No: 23020906BGXTYY5923
Place: Bangalore
Date : 25.05.2023



For and on behalf of the Board of Directors of
ELDORADO INVESTMENTS COMPANY PVT LTD

GEV
GEV FRAMROZE ENGINEER
DIRECTOR
06861913

Y. Mistry
YAZDIN JIMMY MISTRY
DIRECTOR
07897995

Place : Bangalore
Date : 25.05.2023

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

Notes forming part of the standalone financial statements for the year ended March 31, 2023

Accounting Policies

1 Corporate Information

Eldorado Investments Company Private Limited was incorporated as a private limited company under the Companies Act. The Company is a subsidiary of Maha Rashtra Apex Corporation Limited and is engaged in the business in diverse areas such as dealing in Investments, real estate and other related services etc.

2 Significant Accounting Policies

2.1 Statement of compliance

These standalone financial statements ('the financial statement') have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India.

2.2 Basis of Preparation and Presentation

These standalone financial statements are prepared in accordance with Indian Accounting Standard 34 (Ind AS 34), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. Further deferred benefit plans and plan assets are measured at fair value at the end of the each reporting period as explained in the accounting policies below:

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. The fair value measurement is based on the presumption that the transactions to sell the asset or transfer the liability takes place either in the principle market for the asset or liability, or in the absence of principle market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability and the assumptions the market participants would consider when pricing the asset or liability at the measurement date, assuming that market participants act in their best economic interest. 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. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

Notes forming part of the standalone financial statements for the year ended March 31, 2023

Accounting Policies

2.3 Use of Estimates and Judgement

In preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS, management of the Company has made estimates, judgements and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income, expenses and disclosures relating to contingent liabilities as at the date of the financial statements. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively, judgements are made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements. Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment are reviewed on an ongoing basis.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year in respect of percentage of completion of contracts and recognition of probable loss, useful lives of property, plant and equipment, provision for income tax and valuation of deferred tax assets/ liabilities, provision for warranty and other provisions and contingent liabilities.

Useful lives of Property, Plant and Equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense prospectively.

Provisions and Contingent Liabilities

A provision is recognized when the Company has a present obligation arising out of past events and it is probable that an outflow of economic resources would be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements but are disclosed appropriately. A contingent asset is neither recognised nor disclosed in the financial statements.

2.4 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when in the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of Govt. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Other income

Rental income- Revenue from rental is recognised on pro-rata basis over the period of the contract.

Interest income- Interest Income is recognised and accounted on the basis of the effective Interest rate method.

Dividend Income- Dividend income is accounted for when the right to receive is established.

2.5 Taxation

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

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

Notes forming part of the standalone financial statements for the year ended March 31, 2023

Accounting Policies

2.7 Intangible assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

Intangible assets are amortized on a straight line basis over their estimated useful lives from the date that they are available for use.

The estimated useful lives of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gain or loss arising from Derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised/disposed.

2.8 Impairment

Financial assets (other than a fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Non-financial assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.9 Provisions

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.

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

CIN : U65910MH1986PTC039904

506, VARDHAMAN CHAMBERS, 17/G, CAWASJI PATEL ROAD, FORT, NORIMAN CIRCLE, MUMBAI - 400023

Notes forming part of the standalone financial statements for the year ended March 31, 2023

Accounting Policies

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 (Temporary Differences) and items that are never taxable or deductible (Permanent Differences). The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

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 the 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 the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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 or 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 realized, 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 include Minimum Alternate Tax ("MAT") paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set-off against future tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

2.6 Property, Plant and Equipment

Property, plant and equipment are stated at costs less accumulated depreciation (other than freehold land) and impairment loss, if any.

The cost includes purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets after its purchase / completion is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Lease rentals and premium for lease hold are amortized over the primary lease period.

Depreciation is provided for property, plant and equipment on the straight-line method over the estimated useful life from the date the assets are ready for intended use. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

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Accounting Policies

2.10 Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through statement of profit and loss) are added to or deducted from the fair value measured on initial recognition of financial

A) Financial Assets

Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets 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.

Financial Assets at Fair Value Through Other Comprehensive Income (FVTOCI)

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

Financial Assets at Fair Value Through Profit and Loss (FVTPL)

Financial assets are measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognized in statement of profit and loss.

B) Financial Liabilities and Equity

Financial Liabilities at Amortized Cost

Financial liabilities are measured at amortized cost using effective interest method.

Equity Instruments

An equity instrument is contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

2.11 Earnings Per Share (EPS)

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary 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. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

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3. Investment Property

Particulars	Amount in Rs.	
	As at March 31, 2023	As at March 31, 2022
Gross Carrying Value		
Opening Balance	1,38,00,600	1,38,00,600
Additions	-	-
Disposals	-	-
Net Carrying Value	1,38,00,600	1,38,00,600

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4 Other Non Current and Current Financial Assets

Amount in Rs.

Particulars	As at March 31, 2023	As at March 31, 2022
A. Non - Current		
a) Security Deposit	10,00,000	10,00,000
b) Trade Receivables		
Considered Good - Unsecured	-	-
which have significant increase in Credit Risk	10,70,000	10,70,000
	20,70,000	20,70,000
Less: Allowance for bad and doubtful Trade Receivables	(10,70,000)	(10,70,000)
TOTAL	10,00,000	10,00,000
B. Current		
a) Other Advance	-	-
b) Interest Accrued but not due	-	-
TOTAL	-	-

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5. Other Non-Current Tax Assets

Particulars	Amount in Rs.	
	As at March 31, 2023	As at March 31, 2022
MAT Credit	10,36,946	9,84,480
Advance Tax and TDS	(23,620)	-
TOTAL	10,13,326	9,84,480

6. Other Non-Current Assets

Particulars	Amount in Rs.	
	As at March 31, 2023	As at March 31, 2022
Non-Current		
Advance for Purchase of Property	1,35,00,000	1,35,00,000
Deposit including with Govt authorities	2,38,170	2,38,170
Other Receivables		
which have significant increase in Credit Risk	1,85,683	1,85,683
Less: Allowance for bad and doubtful other receivables	(1,85,683)	(1,85,683)
TOTAL	1,37,38,170	1,37,38,170

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7. Cash and Cash Equivalents

Particulars	Amount in Rs.	
	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents		
(a) Balances with Banks		
In Current Account	1,80,798	94,060
In Bank Deposits	1,30,000	-
TOTAL	3,10,798	94,060

8. Other Current Assets

Particulars	Amount in Rs.	
	As at March 31, 2023	As at March 31, 2022
Interest Accrued but not due	1,453	-
TOTAL	1,453	-

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Notes forming part of the standalone financial statements

9. Equity Share Capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Value in Rs.	No. of shares	Value in Rs.
Authorised:				
Equity Shares of Rs. 10/- each with Voting Rights	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Redeemable Cumulative Preference Shares of Rs. 10/- each	30,50,000	3,05,00,000	30,50,000	3,05,00,000
	40,50,000	4,05,00,000	40,50,000	4,05,00,000
Issued, Subscribed and Fully Paid:				
Equity Shares of Rs. 10/- each with Voting Rights	10,00,000	1,00,00,000	10,00,000	1,00,00,000

(i) Reconciliation of the number of Shares Outstanding at the Beginning and at the end of the Year.

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Value in Rs.	No. of shares	Value in Rs.
Equity Shares				
At the Beginning of the Year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Fully paid Shares Allotted During the Year	-	-	-	-
Outstanding at the end of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000

(ii) Terms/Rights attached to Equity Shares

a. The company has only one class of equity shares having a par value of Rs. 10/- each (PY- Rs. 10/- each) per share. Each holder of equity shares is entitled to one vote per share.

b. In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of Shares held by the Holding Company.

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares held	% holding in that class of shares	No. of shares held	% holding in that class of shares
Maha Rashtra Apex Corporation Ltd Equity Shares of Rs.10/- each with Voting Rights	8,10,000	81.00	8,10,000	81.00

(iv) Details of Shares held by each Share Holder Holding more than 5% shares:

Class of Shares / Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of shares held	% holding in that class of shares	No. of shares held	% holding in that class of shares
Equity Shares of Rs.10/- each with Voting Rights				
Maha Rashtra Apex Corporation Ltd	8,10,000	81.00	8,10,000	81.00
Crimson Estate & Properties Pvt Ltd	1,90,000	19.00	1,90,000	19.00

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10. Other Equity

Amount in Rs.

Particulars	As at March 31, 2023	As at March 31, 2022
Capital Redemption Reserve		
Balance at the beginning of the year	97,88,258	97,88,258
Increase/(decrease) during the year	-	-
Closing balance	97,88,258	97,88,258
Retained Earnings		
Balance at the beginning of the year	94,77,500	94,41,699
Add: Transfer from the Statement of Profit & Loss	(2,35,951)	35,801
Add: Transfer from Other Comprehensive Income (OCI)	-	-
Closing balance	92,41,549	94,77,500
TOTAL	1,90,29,807	1,92,65,758

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11. Borrowings

Amount in Rs.

Particulars	As at March 31, 2023	As at March 31, 2022
- Non-Current Unsecured From Corporates	7,74,140	-
Total	7,74,140	-

12. Trade Payables

Amount in Rs.

Particulars	As at March 31, 2023	As at March 31, 2022
- Non-Current Others - Other than MSME Total Outstanding dues of Creditors between 1-2 years	-	1,60,000
Total - A	-	1,60,000
- Current Others - Other than MSME Total Outstanding dues of Creditors less than 1 year	38,800	1,56,014
Total - B	38,800	1,56,014
TOTAL (A + B)	38,800	3,16,014

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13. Other Non Current and Current Financial Liabilities

Amount in Rs.

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non-Current	Current	Non-Current
Other Financial Liabilities Measured at Amortised Cost				
200 13.5% Redeemable Cumulative Preference shares of Rs. 10/- each	-	20,000	-	20,000
Security Deposit	-	-	-	-
TOTAL	-	20,000	-	20,000

14 Other Non-Current/ Current Tax Liabilities

Amount in Rs.

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non-Current	Current	Non-Current
Provision for Taxation	-	-	15,538	-
TDS Payable	1,600	-	-	-
TOTAL	1,600	-	15,538	-

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15. Other Income

Particulars	Amount in Rs.	
	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Other Non Operating Income		
Interest Received	1,453	-
Rent Received	3,00,000	3,00,000
(b) Miscellaneous Income	2,80,032	-
Total Other Income	5,81,485	3,00,000

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16. Financial Costs

Particulars	Amount in Rs.	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Paid	15,740	-
Bank Charges	6,363	204
TOTAL	22,103	204

17. Other Expenses

Particulars	Amount in ₹	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Rent Paid	-	1,20,000
Office Expenses	11,372	8,836
GST Paid	13,977	9,582
Payment to Auditor as		
- Auditor	34,050	23,600
- Income Tax Matters	15,000	10,000
- Other Matters	35,000	27,500
Legal & Professional Charges	7,950	8,000
Maintenance Chrgs - Vardhaman Chambers	7,06,398	-
Total Other Expenses	8,23,747	2,07,518

18. Earnings per share

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Profit after Tax (Amount in ₹)	(2,35,951)	35,801
Weighted average number of Equity shares outstanding -Basic	10,00,000	10,00,000
Weighted average number of Equity shares outstanding- Diluted	10,00,000	10,00,000
Earnings per share – Basic (₹)	(0.24)	0.04
Earnings per share – Diluted (₹)	(0.24)	0.04
Face Value of Equity Shares (₹)	10/-	10/-

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19. Related Party Disclosures

a. Related Parties with Relationships :

Relationship	Related Parties
Key Management Personnel	a) Sri S R Gowda (till 23.03.2023) b) Sri Guv Framroze Engineer c) Sri YAZDIN JIMMY MISTRY (from 23.03.2023)
Holding Company	a) Maha Rashtra Apex Corporation Ltd
Company with Common Directorship	a) Manipal Crimson Estates & Properties Pvt Ltd

b. Related Party Transactions :

(Amount in Rs)

Particulars	Key Management personnel and their Relatives		Holding Company		Common Directorship	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Transactions during the year:						
Rent Received Manipal Crimson Estates & Properties Pvt Ltd	-	-	-	-	1,50,000	1,50,000
Closing Balances :						
Trade Payables Maha Rashtra Apex Corporation Ltd	-	-	-	-	8,800	-

1. Related Party relationships are as identified by the Company on the basis of the information available.

2. No amount has been written off or written back during the year in respect of debts due from or to related party.

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20 Financial Instruments

A) Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

Particulars	Amount in Rs.	
	As at	
	31-Mar-23	31-Mar-22
Total equity attributable to the equity shareholders of the company	2,90,29,807	2,92,65,758
As a percentage of total capital	97%	100%
Current borrowings	-	-
Non-Current Borrowings	7,74,140.00	-
Total borrowings	7,74,140.00	-
As a percentage of total capital	3%	0%
Total Capital	2,98,03,947	2,92,65,758

The Company is predominantly equity financed which is evident from the capital structure table. Further, the Company has always been a net cash Company.

B) Categories of Financial Instruments

The carrying amounts and fair values of the financial instruments by class are as follows:

Particulars	Carrying amount		Fair value	
	As at	As at	As at	As at
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Financial Assets				
a) Measured at Amortised Cost				
Non-Current Assets				
- Other Financial Assets	10,00,000	10,00,000	10,00,000	10,00,000
Current Assets				
- Cash and Cash Equivalents	3,10,798	94,060	3,10,798	94,060
Total	13,10,798	10,94,060	13,10,798	10,94,060

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Financial Liabilities				
a) Measured at Amortised Cost				
Non-Current Liabilities				
- Borrowings	7,74,140	-	7,74,140	-
- Trade Payables	-	1,60,000	-	1,60,000
- Other Financial Liabilities	20,000	20,000	20,000	20,000
Current Liabilities				
- Trade Payables	38,800	1,56,014	38,800	1,56,014
Total	8,32,940	3,36,014	8,32,940	3,36,014

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

1. The Company has disclosed financial instruments such as comprise of trade payables, other receivables, cash and cash equivalents and other bank balances at carrying value because their carrying are a reasonable approximation of the fair values due to their short term nature.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to the account for the expected losses of these receivables.

C) Financial Risk Management

The Company's principal financial liabilities, comprise of trade payables.

The Company's principal financial assets include other receivables, cash and cash equivalents and other bank balances that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors.

This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

The management reviews and agrees policies for managing each of these risks which are summarized as below:

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(a) Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk. The sensitivity analyses in the following sections relate to the position as at March 31, 2023. The analyses exclude the impact of movements in market variables on; the non-financial assets and liabilities. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2023.

ii) Interest Rate Risk

Interest rate is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However the Company's financial liabilities are not exposed to risk of fluctuation in market interest rates and do not change for any market fluctuation.

Interest rate risk management

Interest rate risk arises from borrowings. Debt issued at variable rates exposes the company to cash flow risk. Debt issued at fixed rate exposes the company to fair value risk. At the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

Particulars	Amount in Rs.	
	As at 31 March, 2023	As at 31 March, 2022
Fixed-rate instruments		
<i>Financial assets</i>		
Balance with banks held in deposit account	1,30,000	Nil

Interest rate sensitivity analysis

The Company does not have financial instrument affected by interest rate changes.

(b) Credit Risk :

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily receivables) and from its financing activities, including deposits with banks.

i) Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating review and individual credit limits are defined in accordance with this assessment. The Company regularly monitors its outstanding customer receivables.

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An impairment analysis is performed at each reporting date on receivables by lifetime expected credit loss method based on provision matrix. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

ii) Financial instruments and cash & bank deposits

Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. Investments of surplus funds are made in bank deposits. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments.

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The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2022 is the carrying amounts which are given below. Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the company.

Particulars	Amount in Rs.	
	As at March 31, 2023	As at March 31, 2022
Non-Current Assets		
- Other Financial Assets	10,00,000	10,00,000
Current Assets		
- Cash and Cash Equivalents	3,10,798	94,060
Total	13,10,798	10,94,060

Balances with banks is subject to low credit risks due to good credit ratings assigned to these banks.

The ageing analysis and loss allowance of receivables given below has been considered from the date the invoice falls due:

Particulars	Amount in Rs.	
	As at March 31, 2023	As at March 31, 2022
Not Due	-	-
Due from 0 to 180 days	-	-
Due for more than 180 days	-	-
Less: Loss Allowance	-	-
Total	-	-

(c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits and short term investments. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

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Maturity Profile of Financial Liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the

Amount in ₹

Particulars	Carrying Value	Less than 1 year	1 to 5 years
As at March 31, 2023			
Non-Current Financial Liabilities			
Borrowings	7,74,140	7,74,140	-
Trade Payables	-	-	-
Other Current Financial Liabilities	20,000	-	20,000
Current Financial Liabilities			
Trade Payables	38,800	38,800	-
Total	8,32,940	8,12,940	20,000
As at March 31, 2022			
Non-Current Financial Liabilities			
Borrowings	-	-	-
Trade Payables	1,60,000	-	1,60,000
Other Current Financial Liabilities	20,000	-	20,000
Current Financial Liabilities			
Trade Payables	1,56,014	1,56,014	-
Total	3,36,014	1,56,014	1,80,000

D) Fair Value Hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Disclosures of Fair Value Measurement Hierarchy for Financial Instruments are given below:

Particulars	Carrying amount/Fair value				
	As at March 31, 2023			As at March 31, 2022	
	L-1	L-2	L-3	L-1	L-2
Financial Assets					
a) Measured at Amortised Cost					
Non Current Assets					
- Other Financial Assets	-	-	10,00,000	-	-
Current Assets					
- Cash and Cash Equivalents	-	-	3,10,798	-	-
Total	-	-	13,10,798	-	-

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Notes forming part of the standalone financial statements

Financial Liabilities					
a) Measured at amortised cost					
Non-Current liabilities					
- Borrowings	-	-	7,74,140	-	-
- Trade payables	-	-	-	-	-
- Other Financial Liabilities	-	-	20,000	-	-
Current liabilities					
- Trade payables	-	-	38,800	-	-
Total	-	-	8,32,940	-	-

21 Tax Expense

(a) Tax charge/(credit) recognised in Profit or Loss

Particulars	(Amount in Rs)	
	March 31, 2023	March 31, 2022
Current tax:		
Current Tax on Profit for the year - MAT	-	15,538
Charge/(Credit) in respect of Current Tax for earlier years	-	-
MAT Credit entitlement	-	-
Total Current tax	-	15,538
Effective Income tax rate	0.00%	16.84%

(b) A reconciliation of income tax expense applicable to accounting Profits / (Loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Book Profit/(Loss) before tax	(2,64,365)	92,278
Taxable Income	(3,54,365)	2,278
Taxable Income - MAT	(2,64,365)	92,278
Statutory Income Tax rate	26%	26%
Tax at Statutory Income Tax rate	-	592
Total	-	592

22 OTHER STATUTORY INFORMATION

- The Company hold immovable property as on 31 March 2023 and 31 March 2022 and title deeds of the said property is held in the name of the Company as at the balance sheet date.
- No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at 31 March 2023 and 31 March 2022.
- The Company is not a declared wilful defaulter by any bank or financial institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended 31 March 2023 and 31 March 2022.
- The Company do not have any transactions with struck off companies.

ELDORADO INVESTMENTS COMPANY PRIVATE LIMITED

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Notes forming part of the standalone financial statements

- 5 The Company has no borrowings from banks and/ or financial institutions on the basis of security of current assets.
- 6 There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended 31 March 2023 and 31 March 2022, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of accounts during the year ended 31 March 2023 and 31 March 2022.
- 7 The Company has not traded or invested in Crypto Currency or Virtual Currency during the year ended 31 March 2023 and 31 March 2022.
- 8 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 9 The Company have 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.
- 10 The Company have 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.
- 11 The Company has complied with the number of layers prescribed under clause 87 of the Section 2 of the Act, read with the Companies (Restriction on number of Layers) Rules, 2017.
- 12 The Company has no borrowings from banks and financial institutions during the year.
- 13 There is no scheme of arrangements that has been approved in terms of Section 230 to 237 of the Companies Act, 2013 during the year.
- 14 The Company is not covered under Section 135 of the Companies Act, 2013 with regard to CSR activities.

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Notes forming part of the standalone financial statements

15 Ratio Analysis

Sl. No.	Ratio	Numerator	Denominator	As at 31 March 2023	As at 31 March 2022	Variance
1	Current Ratio	Current Assets	Current Liabilities	7.73	0.55	7.18
2	Debt - Equity Ratio	Borrowings	Total Equity	0.03	-	0.03
3	Debt Service Coverage Ratio	NA	NA	NA	NA	NA
4	Return on Equity Ratio	Net Profit after Taxes	Equity Capital	-0.02	0.004	-0.03
5	Inventory Turnover Ratio	NA	NA	NA	NA	NA
6	Trade Receivable Turnover Ratio	NA	NA	NA	NA	NA
7	Trade Payable Turnover Ratio	Purchases and other expenses	Closing Trade Payable	4.64	0.83	3.81
8	Net Capital Turnover Ratio	NA	NA	NA	NA	NA
9	Net Profit Ratio	NA	NA	NA	NA	NA
10	Return on Capital Employed	Earning before interest and taxes	Capital Employed	-0.009	0.003	-0.012
11	Return on Investments					
(a)	Mutual Funds Investments	NA	NA	NA	NA	NA
(b)	Fixed Income Investments	NA	NA	NA	NA	NA
(c)	Quoted Equity Instruments Investments	NA	NA	NA	NA	NA

23 The requirement of Accounting Standard 17 on Segment Reporting is not applicable to the Company for the year ended 31st March 2023.

24 There is no Deferred Tax Liability on timing difference as at 31.03.2023. However, the Company has unabsorbed carry forward losses only, which have given rise to deferred tax assets. In absence of virtual certainty of future taxable income supported by convincing evidence, the management has taken conservative approach and has not recognized deferred tax assets.

25 The Company has not made any provision for taxation, as there is no taxable income or book profit as defined u/s 115JB of the Income Tax Act.

26 There are no dues to Micro, Small and Medium Enterprises during the year. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2023, is not applicable.

27 Previous year figures have been regrouped / reclassified, wherever necessary, to confirm to the current year groupings / classifications.

For and on behalf of the Board of Directors

GEV FRAMROZE ENGINEER
DIRECTOR
06861913

YAZDIN JIMMY MISTRY
DIRECTOR
07897995

Place : Bangalore
Date : 25.05.2023