



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF RUBY STRUCTURES PRIVATE LIMITED**

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the financial statements of **RUBY STRUCTURES PRIVATE LIMITED**. ("The Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

In case of Balance Sheet, of the state of affairs of the Company as at March 31, 2022;

In case of the Statement of Profit & Loss Account, of the profit of Company for the year ended on that date;

##### **Basis for Opinion**

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

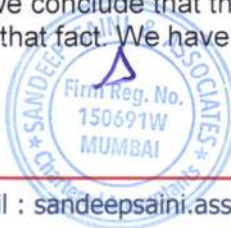
##### **Other Information**

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

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

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

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





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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are 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 of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

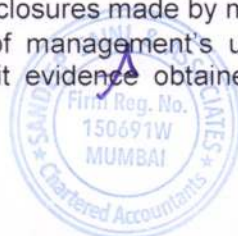
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty





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

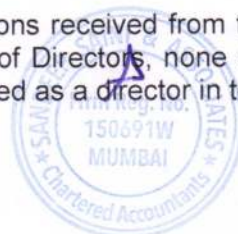
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
  - e) on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act;



- f) The Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses.
  - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.



For SANDEEP SAINI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 150691W

*Sandeep*

Sandeep Kumar Saini  
Proprietor  
Membership No. 406237  
UDIN: 22406237BBGOTA5222

Place: Mumbai  
Date: 05-09-2022



**M/S RUBY STRUCTURES PRIVATE LIMITED (FORMERLY KNOWN AS RUBY SUPERMARKET PVT. LTD.)**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2022**

**Notes: 14**

**A. Summary of Significant Accounting Policies:**

**a) Basis of accounting**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**b) Use of Estimates**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets and liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates.

**c) Current - Non-current classification**

All assets and liabilities are classified into current and non-current.

**Assets**

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within twelve months after the balance sheet date; or
- (d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

**Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in, the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the balance sheet date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.



### **Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

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

### **d) Method of Depreciation**

Depreciation is provided from the date of Assets have been installed and put to use, on written down Value (WDV) method at the rate specified under schedule III of the companies Act 2013 except In respect of Property, Plant and Equipment whose Actual cost does not exceed Rs.5, 000/-Depreciation is provided at 100% in the year of addition.

### **e) Revenue Recognition:**

- i) Revenue from sales of goods is recognized when the Company transfers the significant risks and rewards in respect of ownership of products.
- ii) Revenue from services transactions is recognized when services performed on " Fixed Price" basis using Completed Service contract method .
- iii) Insurance or other claims, interest, Receipt etc.are recognized only when it is reasonably certain that the ultimate collection will be made

### **f) Property , Plant and Equipment**

Property , Plant and Equipment are recorded and stated at original cost inclusive of tax and expenditure incurred on acquisition and net of GST, subsidy received on specific assets, interest on borrowing cost less depreciation and amortization. Depreciation on Assets added or disposed off during the year is provided on pro-rata basis from the date of additions or till disposal reducing insurance Claim received, at the rate specified in scheduled III of the Companies Act 2013.

### **g) Borrowing Cost**

- i) Borrowing cost on working capital and long term borrowing is charged to the statement of Profit & Loss in the year incurred.
- ii) Borrowing cost attributable to the acquisition of the Property , Plant and Equipment is capitalized till the date of completion of the activities necessary to prepare the relevant assets for its intended use.

### **h) Related Party Disclosure:**

In accordance with requirement of Accounting standard –18, pertaining to Related Party Disclosure the names of the related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are as under:

#### **1) Associates/Firms/LLP**

Maxus Prime Reality LLP  
Ruby Lifespaces





Ruby Green Homes  
 Salasaar Associates  
 Maxus Lifespaces  
 Salasar Ruby Builders LLP  
 Salasar Unique Realtors LLP

2) **Key Management personnel (KMP)**

Mr. Jude Pereira – Director  
 Mr Jordan Pereira – Director  
 Mrs Sangeeta Pereira – Director

3) **Relative of KMP**

Mr Kaman Pereira  
 Mr Stephen Pereira

4) During the Year , the following transactions were carried out with related parties in the ordinary course of the business :

Sr No	Nature of transaction & Name of Related Parties	31.03.2022	31.03.2021
<b>A</b>	<b><u>Capital Contribution Introduced</u></b>		
1	Maxus Lifespaces LLP	50,00,000	2,52,50,000
2	Maxus Prime Reality LLP	1,43,50,000	17,50,000
3	Ruby Green Homes	29,57,000	41,86,700
4	Ruby Lifespaces	-	58,50,000
5	Salarsar Associates	1,10,00,000	14,50,000
6	Salasar Ruby Builders LLP	32,00,000	-
7	Salasar Unique Realtors LLP	4,62,400	-
<b>B</b>	<b><u>Capital Contribution Withdraw</u></b>		
1	Maxus Lifespaces LLP	50,00,000	-
2	Maxus Prime Reality LLP	-	59,50,000
3	Salarsar Associates	5,00,000	-
<b>C</b>	<b><u>Share of Profit</u></b>		
1	Ruby Green Homes	2,37,540	1,66,189
2	Ruby Lifespaces	79,272	1,51,198
<b>D</b>	<b><u>Share of tax</u></b>		
1	Ruby Green Homes	46,676	5,174
2	Ruby Lifespaces	41,783	5,391
<b>E</b>	<b><u>Unsecured Loan Repaid</u></b>		
1	Jorden Pereira	20,00,000	35,00,000
2	Jude Pereira	5,67,500	12,80,000
<b>F</b>	<b><u>Unsecured loan Taken</u></b>		
1	Jorden Pereira	2,43,12,400	2,35,50,000
2	Jude Pereira	88,90,334	1,40,30,000



5) Outstanding balance of related parties

Nature of Outstanding & Name of related parties	2021-2022	2020-2021
<b><u>Non Current investment</u></b>		
Maxus Prime Reality LLP	4,51,25,000	3,07,75,000
Ruby Lifespaces	2,43,03,296	2,42,65,808
Ruby Green Homes	1,04,45,579	72,97,715
Salasaar Associates	2,24,16,000	1,19,16,000
Maxus Lifespaces	4,17,75,000	4,17,75,000
Salasar Ruby Builders LLP	32,00,000	-
Salasar Unique Realtors LLP	4,62,400	-
<b><u>Unsecured Loan payable</u></b>		
Jorden Pereira	10,34,92,159	8,11,79,759
Jude Pereira.	3,70,76,848	2,87,54,014
Sangeeta Pereira	51,73,336	51,73,336
Kamana Pereira	51,40,773	51,40,773
Stephen Pereira	4,84,175	4,84,175

i) **Earnings Per Share:**

Earnings per share are calculated by dividing the net profit for the year by the weighted average number of equity shares. The Earning per share for the year ended as under:

Particulars	31st March 2022	31st March 2021
Net Loss after tax as per Profit & Loss	6,88,357	3,63,379
Weighted average number of shares	10,000	10,000
Face Value per equity share –Rs.	10	10
Earnings per Share Rs.	68.84	36.34

j) **Deferred Tax:**

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates at the Balance Sheet date. Deferred tax assets are recognized only to the extent of reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

k) **Contingent liability/ Assets**

i) **Contingent Liability**

Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Liabilities are not recognized but are disclosed in notes

ii) **Contingent Assets**

There are No Contingent Assets in the opinion of the management.





**B. Additional Regulatory Information required under Schedule III of Companies Act, 2013**

**(i) Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**(ii) Borrowing secured against current assets**

The Company do have borrowings from Banks on the basis of security of current assets.

**(iii) Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**(iv) Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**(v) Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

**(vi) Compliance with approved scheme(s) of arrangements**

The Company has not entered into any approved scheme of arrangement which has an accounting impact in current or previous financial year.

**(vii) Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**(viii) Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(ix) Title deeds of Immovable Property**

The immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in property , plant equirment note 6 whose title deeds are held in the name of the company

**(x) Valuation of PP&E, intangible asset and investment property**

The Company does not revalued property, plant and equipment or intangible assets or both during the current or previous year.

**(xi) loans and advances to promoters, directors, key managerial personnel and related parties (as defined under Companies Act, 2013):**

The Company has not granted loans and advance to to promoters, directors, KMPs and the



related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are

(a) repayable on demand or

(b) without specifying any terms or period of repayment.

**(xii) Corporate Social Responsibility**

Disclosure on Corporate Social Responsibility (CSR) activities under section 135 of the Companies Act, 2013 are not applicable.

**(xiii) Trade Payable ageing**

The Company does not have trade payable during current and previous reporting year. Hence disclosure of trade payable ageing schedule are not applicable.

**(xiv) Capital-Work-in Progress (CWIP) and Intangible assets**

There are no CWIP and Intangible assets under development. Hence ageing disclosure of CWIP and Intangible assets are not applicable.





**D Notes to Accounts**

- a) Balances of Secured Loans, Unsecured loan, Trade receivable, Trade Payable, Loans & advances etc are subject to confirmations from concerned parties in respect of amount due from or payable to them. Necessary adjustments, if any, will be made when the accounts are reconciled and settled.
- b) The Company management are of the opinion that Current Assets as stated in the balance sheet as at 31.03.2022 have a value equal to the amount as stated, on realization in the ordinary course of business as mentioned above on Going Concern basis.
- c) Share application money pending for allotment could not be allotted and the same is to be refundable to the applicant on demand.
- d) The Company follows the mercantile system of accounting and recognizes all income and expenditure on accrual basis
- e) Provision for Income Tax is made on the basis of the estimated Taxable Income as per the provisions of Income Tax Act, 1961.
- f) Notes 1 to 13 are forming part of the Balance Sheet and Profit & Loss Statement.
- g) In the view of Management, there is no impairment of Assets during the year.
- h) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**For Sandeep Saini & Associates**

Chartered Accountants

Firm Registration No. 150691W

*Sandeep*

Sandeep Kumar Saini

Proprietor

Membership No. 406237

UDIN- 22406237BBGOTA5222

Place: Mumbai

Date: 05-09-2022



*Jude Pereira*

Jude Pereira

Director

Din No: 03016574

Place: Mumbai

Date: 05-09-2022

**For Ruby Structures Pvt. Ltd.**

*Jordan Pereira*

Jordan Pereira

Director

Din No: 03016525



**M/S RUBY STRUCTURES PRIVATE LIMITED (FORMERLY KNOWN AS RUBY SUPERMARKET PRIVATE LIMITED)**

**BALANCE SHEET AS AT 31ST MARCH, 2022**

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	100,000	100,000
(b) Reserves and surplus	2	(3,694,062)	(4,382,419)
<b>2 Share application money pending allotment</b>		1,113,280	1,113,280
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	151,367,291	120,732,057
(b) Long-term provisions	4	500,000	500,000
<b>4 Current liabilities</b>			
(a) Other Current liabilities	5	122,072	53,840
<b>TOTAL</b>		<b>149,508,581</b>	<b>118,116,759</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets			
<b>1</b>			
(i) Property, Plant and Equipments	6	325,882	343,034
(b) Non-current investments	7	147,777,276	116,079,523
(c) Deferred tax assets (net)		14,732	21,024
<b>2 Current assets</b>			
(a) Trade receivables	8	93,975	182,374
(b) Cash and cash equivalents	9	991,948	1,210,462
(c) Short-term loans and advances	10	235,961	211,535
(d) Other current assets		68,808	68,808
<b>TOTAL</b>		<b>149,508,581</b>	<b>118,116,759</b>

Accompanying Notes to the Financial Statements

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As per our report of even date

For Sandeep Saini & Associates  
Chartered Accountants  
Firm Registration No. 150691W

*Sandeep*

Sandeep Kumar Saini  
Proprietor  
Membership No. 406237  
UDIN- 22406237BBGOTA5222

Place: Mumbai  
Date: 05-09-2022



For Ruby Structures Pvt. Ltd.

*Jude Pereira*

Jude Pereira  
Director  
Din No: 03016574

*Jordan Pereira*

Jordan Pereira  
Director  
Din No: 03016525

Place: Mumbai  
Date: 5-9-22





**M/S RUBY STRUCTURES PRIVATE LIMITED (FORMERLY KNOWN AS RUBY SUPERMARKET PRIVATE LIMITED)**

**Profit and loss statement for the year ended 31st March, 2022**

PARTICULARS		Note No.	Year Ended 31st March, 2022	Year Ended 31st March, 2021
I.	<b>Income</b>			
	Sale of services		1,863,856	-
	Other operating Income		758,458	584,826
II.	Other income	11	236,413	306,823
III.	<b>Total Income (I + II)</b>		2,858,727	891,649
IV.	<b>Expenses:</b>			
	Finance costs	12	950	480
	Depreciation and amortization expense	6	17,152	18,054
	Other expenses	13	2,145,946	499,314
	<b>Total expenses</b>		2,164,048	517,848
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		694,679	373,801
VI.	Exceptional items			
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		694,679	373,801
VIII.	Extraordinary Items			
IX.	<b>Profit before tax (VII- VIII)</b>		694,679	373,801
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		6,322	10,422
XI	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		688,357	363,379
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-	-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>		688,357	363,379
XVI	Earnings per equity share:			
	(1) Basic		68.84	36.34
	(2) Diluted		-	-

Accompanying Notes Forming Part of the Financial Statements

14

As per our report of even date.

For Sandeep Saini & Associates  
Chartered Accountants  
Firm Registration No. 150691W



*Sandeep*

Sandeep Kumar Saini  
Proprietor  
Membership No. 406237  
UDIN- 22406237BBGOTA5222

Place: Mumbai  
Date:- 05-09-2022

For M/S Ruby Structures Pvt.Ltd.

*Jude Pereira*

Jude Pereira  
Director  
Din No: 03016574

*Jordan Pereira*

Jordan Pereira  
Director  
Din No: 03016525

Place: Mumbai  
Date: 5-9-22



Notes financial Statement ast at 31st March,2022

Notes 1 - Equity Share Capital

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number		Number	
<b>Authorised</b>				
Equity Shares of RS.10 each	10,000	100,000	10,000	100,000
<b>Issued,Subscribed &amp; fully Paid up</b>				
Equity Shares of RS.10 each fully paid	10,000	100,000	10,000	100,000
<b>Total</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:

Particulars	Equity Shares			
	As at 31 March 2022		As at 31 March 2021	
	Number		Number	
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

b) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having face value of Rs.10/- per share. Each holder of equity shares are entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will 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.

c) Details of Equity shares held by shareholders mores than 5% of the aggregate shares in the company

Name of Shareholder	Equity Shares			
	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jude Pereira	2,500	25%	2,500	25%
Jordan Pereira	5,000	50%	5,000	50%
Sangeeta Pereira	2,500	25%	2,500	25%

d) Disclosure of Shareholding of Promotors

Disclosure of Shareholding of Promotors as at 31st March, 2022 is as follows:

Name of Promoters	As at 31 March 2022		As at 31 March 2021		% changes during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Jude Pereira	2,500	25%	2,500	25%	-
Jordan Pereira	5,000	50%	5,000	50%	-
Sangeeta Pereira	2,500	25%	2,500	25%	-

Disclosure of Shareholding of Promotors as at 31st March, 2021 is as follows:

Name of Promoters	As at 31 March 2021		As at 31 March 2020		% changes during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Jude Pereira	2,500	25%	2,500	25%	-
Jordan Pereira	5,000	50%	2,500	25%	25%
Kamana Pereira	-	-	2,500	25%	-25%
Sangeeta Pereira	2,500	25%	2,500	25%	0%





Notes to Financial Statement as at 31st March,2022

Notes 2 : Reserves & Surplus

Particulars	As at 31 March 2022	As at 31 March 2021
<b>a) Profit &amp; Loss Account</b>		
Opening balance	(4,382,419)	(4,930,161)
(+) Net Profit/(Net Loss) For the current year	688,357	547,742
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(3,694,061.57)	-4,382,419

Notes 3 Long term borrowings

Particulars	As at 31 March 2022	As at 31 March 2021
<b>a) Unsecured loan from Directors</b>		
Jude Pereira	37,076,848	28,754,014
Jorden S. Pereira	103,492,159	81,179,759
Sangeeta S. Pereira	5,173,336	5,173,336
<b>b) Unsecured loan from Others</b>		
Stephen Pereira	484,175	484,175
Kamana Pereira	5,140,773	5,140,773
Total	151,367,291	120,732,057



**Note to the Financial Statement as at 31st March,2022**

**Note 4 : Long Term Provisions**

Particulars	As at 31 March 2022	As at 31 March 2021
(a) Provision for employee benefits	-	-
(b) Others (Specify nature)		
Security Deposit-Grand Villa	500,000	500,000
<b>Total</b>	<b>500,000</b>	<b>500,000</b>

**Notes 5 Other Current Liabilities**

Particulars	As at 31 March 2022	As at 31 March 2021
<b>(a) Others Current Liabilities</b>		
Audit Fees Payable	50,000	25,000
Profession Tax Payable	8,200	8,200
GST Payable	63,872	20,640
<b>Total</b>	<b>122,072</b>	<b>53,840</b>





Notes to the financial statement as at 31st March, 2022

Notes 6 - Property, Plant and Equipment

(As Per Companies Act, 1956)

Fixed Assets	Gross Block			Accumulated Depreciation		Net Block	
	Balance as at 1 April 2021	Additions/ (Disposals)	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation charge for the year	Balance as at 31 March 2022	Balance as at 31 March 2021
<b>Tangible Assets</b>							
Others (Shop Premises)	1,512,338	-	1,512,338	1,169,304	17,152	1,186,456	343,034
<b>Total</b>	1,512,338	-	1,512,338	1,169,304	17,152	1,186,456	343,034
<b>Previous Year</b>	1,512,338	-	1,512,338	1,151,250	18,054	1,169,304	361,088
							325,882
							325,882
							343,034

(As Per Income Tax Act, 1961)

Particulars	Opening WDV	Depreciation Rate	Depreciation for the year	Closing WDV
<b>Tangible Assets</b>				
Others (Shop Premises)	427,128	10%	42,713	384,415
<b>Total</b>	427,128		42,713	384,415



Notes to the financial statement as at 31st March, 2022

Notes 7 Non-current investments

Particulars	Partly Paid / Fully paid	Amount (in Rs.)	
		As at 31 March 2022	As at 31 March 2021
<b>Other non-current investments-Unquoted</b>			
<b>Investments</b>			-
Maxus Prime Reality LLP		45,125,000	30,775,000
Ruby Lifespaces		24,303,296	24,265,808
Ruby Green Homes		10,445,579	7,297,715
Salasaar Associates		22,416,000	11,916,000
Maxus Lifespaces		41,775,000	41,775,000
Salasar Ruby Builders Llp		3,200,000	-
Salasar Unique Realtors Llp		462,400	-
Shares in Bassein Catholic Bank	Fully Paid-Up	50,000	50,000
<b>Total</b>		<b>147,777,276</b>	<b>116,079,523</b>





Notes to Financial Statement as at 31st March,2022

Notes 8 - Trade receivables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Receivable considered good-Unsecured	93,975	182,374
	93,975	182,374

Ageing for trade receivables outstanding as at March 31, 2022 is as follows.

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	93,975	-	-	-	-	93,975
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables -considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	93,975	-	-	-	-	93,975

Ageing for trade receivables outstanding as at March 31, 2021 is as follows.

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	182,374	-	-	-	-	182,374
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables -considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	182,374	-	-	-	-	182,374

Notes 9 - Cash and Cash equivalents

Particulars	As at 31st March, 2022	As at 31st March, 2021
a) Bank Balance in current account	456,759	188,853
b). Cash on hand	535,189	1,021,609
	991,948	1,210,462

Notes 10 - Short-term loans and advances

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured considered good		
a )Loans and Advances		
i) Related Parties	-	46,000
ii) Others	114,600	114,600
b) TDS receivable	114,861	44,435
c) Deposit	6,500	6,500
Total	235,961	211,535



# Notes to the Financial Statement for the year ended 31st March, 2022

## Notes 11 - Other Income

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Share of Profit from Firms (After Tax )	228,353	306,823
Dividend From Co.Operative Bank	8,060	-
<b>Total</b>	<b>236,413</b>	<b>306,823</b>

## Notes 12 - Finance Costs

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Bank Charges	950	480
<b>Total</b>	<b>950</b>	<b>480</b>

## Notes 13 - Other Expenses

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Audit Fees *	25,000	25,000
Electricity Charges	23,210	20,470
Filing charges	3,030	7,150
Membership fee	-	29,500
Municipal Tax	-	40,790
Salaries	252,750	172,600
Sundry Expenses	-	126,256
Society Maintenance Charges	45,619	77,548
Wages	1,796,337	
<b>Total</b>	<b>2,145,946</b>	<b>499,314</b>

## Payments to the auditor as

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
a. auditor	25,000	25,000
b. for taxation matters	-	-
c. for other services	-	-
d. for reimbursement of exp.	-	-
<b>Total</b>	<b>25,000</b>	<b>25,000</b>





Note C) The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Sr.No.	Particulars	Numerator	Denominator	31st March 2022	31st March 2021	Variance %	Remarks
1	Current Ratio (in times)	Current assets	Current liabilities	11.39	31.08	-63.34	During the Current year current liability is increase and decrease in current asset
2	Debt – Equity Ratio (in times)	Total Debt	Shareholder's Equity	- 42.12	- 28.19	49.39	During the current year long term borrowing from directors Increase
3	Debt Service Coverage Ratio (in times)	Earnings available for debt service	Debt Service	NA	NA	NA	-
4	Return on Equity (ROE) (in %)	Net Profits after taxes	Average Shareholder's Equity	-17.48	-7.98	119.16	During the current year profit is increase as compared previous year
5	Trade receivables turnover ratio (in times)	Revenue	Average Trade Receivable	18.98	3.54	436.10	During the year trade receivables decrease as compared to previous year
6	Trade payables turnover ratio (in times)	Purchases of services and other expenses	Average Trade Payables	NA	NA	NA	No Trade Payable
7	Net capital turnover ratio (in times)	Revenue	Working Capital	NA	NA	NA	No working capital
8	Net profit ratio (in %)	Net Profit	Revenue	24.08	40.75	-40.92	During the current year Other expenses increase as compared to previous year
9	Return on capital employed (ROCE) (in %)	Earning before interest and taxes	Capital Employed	- 17.64	- 8.20	115.01	During the current year expenses increase as compared to previous year
10	Return on Investment(ROI) (in %)	Income generated from investments	Investments	0.22	0.27	-18.52	-

