



GOPALAKRISHNAN M
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GOPALAKRISHNAN M & CO
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of

Opera Properties Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Opera Properties Private Limited** (the "Company"), which comprise the standalone Balance Sheet as at March 31, 2023, and the standalone Statement of Profit and Loss (including other comprehensive income), the standalone Cash Flow Statement and standalone the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (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 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, of the state of affairs of the Company as at March 31, 2023 and its losses, total comprehensive income, its cash flows and the changes in equity 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 specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditors' Responsibility 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have nothing to report in this regard.

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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 Directors' report, but does not include the financial statements and our auditor's report thereon. The Directors' report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available 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.

When we read the Directors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management's Responsibility 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), cash flows and changes in equity 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

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

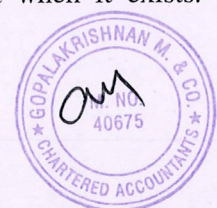
Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors'

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.

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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 standalone 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 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 auditors' 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 auditors' 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 standalone 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 standalone 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.

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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. 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 relating to preparation of the standalone financial statements have been kept by the Company so far as it appears from our examination of those books.
- (c) The standalone Balance Sheet, the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid standalone 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 A". 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, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors.
- (h) With respect to the other matters to be included in the Auditors' 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 that impacts its financial position;





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- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that no funds 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 persons or entities, 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. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
 - v. The management has represented that no funds have been received by the Company from any persons or entities, 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. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
 - vi. The company has not declared or paid any dividend during the year ended 31st March 2023.
 - vii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 not applicable for the financial year ended March 31, 2023
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For and on behalf of
Gopalakrishnan M and Co.
Chartered Accountants
Firm Registration No. 103303W



Gopalakrishnan M
Proprietor
(Membership No. 40675)
Place: Mumbai
Date: 27/05/2023
UDIN:

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**Report on Internal Financial Controls Over Financial Reporting ANNEXURE “A” TO THE
INDEPENDENT AUDITORS’ REPORT**

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Opera Properties Private Limited** (the “Company”) as at March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (the “Act”).

Auditors’ 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 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.

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 auditors’ judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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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 the financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For and on behalf of
Gopalakrishnan M and Co.
Chartered Accountants
Firm Registration No. 103303W


Gopalakrishnan M
Proprietor
(Membership No. 40675)
Place: Mumbai
Date: 27/05/2023
UDIN:



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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company does not have any Property, Plant and Equipment. Hence reporting under this clause 3(i)(a)(A) is not applicable.
- (B) The Company does not have any Intangible assets and hence reporting under clause 3(i)(a)(B) of the Order is not applicable.
- (b) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause 3(i)(c) of the Order is not applicable.
- (c) 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 thereunder.
- ii.
- (a) The Inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The coverage and procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. No material discrepancies were noticed on physical verification.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii.
- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(b) of the Order is not applicable.
- (c) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (d) According to the information and explanations given to us, the Company has not granted any unsecured loans and advances to its parent company,
- (e) During the year, the company has not entered into any transactions covered under provisions of Section 185 and 186 of the Companies Act, 2013.





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- (f) According to the information and explanations given to us, the Company has not granted any unsecured loans and advances to its parent company,
- (g) During the year, the company has not entered into any transactions covered under provisions of Section 185 and 186 of the Companies Act, 2013.
- iv. According to the information and explanations given to us, the Company has not accepted any deposit during the year and hence reporting under clause 3(v) of the Order is not applicable.
- v. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has been regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities. There were no undisputed amount payables in respect of the aforesaid dues in arrears as at 31st March, 2023 for a period of more than six months from the date of becoming payable.
- (b) There are no dues of Income-tax, Goods and Service Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have been not deposited on account of dispute.
- vii. 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).
- viii.
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, no funds were raised on short-term basis by the company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- ix.
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

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- x. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xi. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Provisions of Section 177 of the Companies Act, 2013 are not applicable to the company.
- xiii. (a) In our opinion and based on our examination, the company is not required to have an internal audit system as per provisions of the Companies Act 2013.
- xiv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. (a) In our opinion, the Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvi. The Company has incurred cash losses during the financial year amounting to Rs 6,146/- covered by our audit and Rs 5,900/- in the immediately preceding financial year.
- xvii. There has been no resignation of the statutory auditors of the Company during the year.
- xviii. 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report





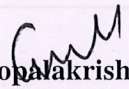
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and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xix. In our opinion, section 135 of the Companies Act, 2013 is not applicable to the company and hence reporting under clause 3(xx)(a) and (b) of the Order is not applicable

For and on behalf of
Gopalakrishnan M and Co.
Chartered Accountants
Firm Registration No. 103303W


Gopalakrishnan M
Proprietor
(Membership No. 40675)
Place: Mumbai
Date: 27/05/2023
UDIN:



Particulars	Note No	31/03/2023	31/03/2022
A ASSETS			
I Non-current assets			
(a) Property, plant & equipment		-	-
(b) Capital work-in-progress		-	-
(c) Intangible assets		-	-
(d) Financial assets		-	-
(1) Investments in subsidiaries		-	-
(2) Other Financial Assets		-	-
(e) Other Non-Current Assets		-	-
Total Non-Current Assets		-	-
II Current Assets			
(a) Inventories	1	3,68,03,679	3,68,03,679
(b) Inventories - Real Estate		-	-
(c) Financial assets		-	-
(1) Current investments		-	-
(2) Trade receivables		-	-
(3) Cash and cash equivalents	2	-	246
(4) Loans		-	-
(5) Other Financial assets		-	-
(d) Other current assets		-	-
Total Current Assets		3,68,03,679	3,68,03,925
TOTAL - Assets		3,68,03,679	3,68,03,925

B EQUITY AND LIABILITIES

I Shareholders' funds			
(a) Equity Share capital	3	5,00,000	5,00,000
(b) Share Warrants		-	-
Share capital Suspense			
(c) Other Equity	4	(77,066)	(70,920)
Sub-total Equity		4,22,934	4,29,080
2 Share application money pending allotment			
II Non-current liabilities			
(a) Financial liabilities			
(1) Long-term borrowings	5	3,63,44,447	3,63,44,447
(b) Long-term provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Sub-total Non-Current Liabilities		3,63,44,447	3,63,44,447
III Current liabilities			
(a) Financial liabilities			
(1) Short-term borrowings		-	-
(2) Trade payables	6	36,298	30,398
(3) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Short-term provisions		-	-
Sub-total Current Liabilities		36,298	30,398
TOTAL - Equity & Liabilities		3,68,03,679	3,68,03,925

As per our report on even date attached

For Opera Properties Private Limited

For GOPALAKRISHNAN M & CO

Chartered Accountants

Firm's Registration Number:103303W

Gopalakrishnan M
Proprietor
Membership Number 40675.
Place : Mumbai
Date : 27/05/2023
UDIN:



Vishwanath Katkar
(Director)
Din:03099784

Shirish Patil
(Director)
Din:07949953

Opera Properties Private Limited
Profit and loss statement for the year ended 31st March, 2023

		31/03/2023	31/03/2022
I.	Revenue From Operations		
	Sale of products	-	-
	Less: Sales Tax	-	-
	Other operating revenues	-	-
	Net Sales	-	-
II.	Other income	-	-
III.	Total Revenue (I + II)	-	-
IV.	Expenses:		
	Cost of materials consumed	-	-
	Purchases of Stock-in-Trade	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-
	Excise Duty	-	-
	Employee benefits expense	-	-
	Finance costs	-	-
	Depreciation and amortization expense	-	-
	Other expenses	7	6,146
	Total Expenses	6,146	5,900
V.	Profit before exceptional and extraordinary items and tax (III-II)	(6,146)	(5,900)
VI.	Exceptional items (Refer Note No. 27)		
VII.	Profit before extraordinary items and tax (V - VI)	(6,146)	(5,900)
VIII.	Extraordinary Items		
IX.	Profit before tax (VII- VIII)	(6,146)	(5,900)
X	Tax expense:		
	(1) Current tax		
	(2) Deferred tax		
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	(6,146)	(5,900)
XII	Profit/(loss) from discontinuing operations		
XIII	Tax expense of discontinuing operations		
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		
XV	Profit (Loss) for the period (XI + XIV)	(6,146)	(5,900)
	Other Comprehensive Income		
	Total Comprehensive Income for the period/year	(6,146)	(5,900)
XVI	Earnings per equity share:		
	(1) Basic	(0.01)	(0.01)
	(2) Diluted	(0.01)	(0.01)

As per our report on even date attached
For GOPALAKRISHNAN M & CO
Chartered Accountants
Firm's Registration Number:103303W

For Opera Properties Private Limited

G.M.
Gopalakrishnan M
Proprietor
Membership Number 40675.
Place : Mumbai
Date : 27/05/2023
UDIN:



Vishwanath Katkar
Vishwanath Katkar
(Director)
Din:03099784

S. Patil
Shirish Patil
(Director)
Din:07949953

Notes

Note No	Particular	31/03/2023	31/03/2022
I	Current Assets		
1 Inventories			
	Work in Progress	3,68,03,679	3,68,03,679
		3,68,03,679	3,68,03,679
2 Cash and Cash Equivalents			
	Cash on Hand		246
	Balances with Banks	-	246
			246
3 Shareholders' funds		31/03/2023	31/03/2022
	Equity Share capital		
	Authorised		
	5000 Equity shares of Rs. 100/- each	5,00,000	5,00,000
		5,00,000	5,00,000
	Issued and Subscribed		
	5000 Equity shares of Rs. 100/- each fully paid up (Previous year 5000 Equity shares of Rs. 100/- each fully paid up.)	5,00,000	5,00,000
		5,00,000	5,00,000
Note:	Details of shareholders holding more than 5% of issued share capital of the company. 5000 Equity Shares (Previous year 5000 Equity Shares) are held by Nitco Realities Pvt.Ltd., the holding		
Note:	5,000 Equity Shares (Previous year 5,000 Equity Shares) are held by Nitco Nitco Realities Pvt.Ltd., the holding		
	Details of Promoters holding more than 5% of issued share capital of the company. 5000 Equity Shares (Previous year 5000 Equity Shares) are held by Nitco Realities Pvt.Ltd., the holding		
	The reconciliation of number of shares outstanding is as below:		
		31/03/2023	31/03/2022
	Equity shares at the beginning of the year	5,000	5,000
	Add: Shares issued on account of Merger	-	-
	Equity shares at the end of the year	5,000	5,000
4 Other Equity			
	Balance in profit & Loss Account		
	Opening balance	(70,920)	(65,020)
	(+) Net Profit/(Net Loss) For the current year	(6,146)	(5,900)
	(+) Transfer from Reserves	-	-
	(-) Proposed Dividends	-	-
	(-) Interim Dividends	-	-
	(-) Transfer to Reserves	-	-
	Closing Balance	(77,066)	(70,920)
		(77,066)	(70,920)
5 Long-term borrowings			
	Term Loans - from related parties		
	Nitco Realities Private Limited	3,63,04,447	3,63,04,447
	Vivek Talwar	40,000	40,000
		3,63,44,447	3,63,44,447
6 Trade Payables			
	Trade Payables	36,298	30,398
		36,298	30,398
7 Administrative Expenses			
	Bank Charges	246	-
	Audit Fees	5,900	5,900
	Total	6,146	5,900



Opera Properties Private Limited

Cash Flow Statement for the year ended 31 March 2023		(Amount in Rupees)	
	Year ended 31 March 2023	Year ended 31 March 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax	-6,146	-5,900	
<i>Adjusted for :</i>			
Depreciation & amortisation expense			
Finance costs	246	-	
Operating Profit before Working Capital Changes	-5,900	-5,900	
<i>Working capital adjustments:</i>			
Adjustment for (increase)/decrease:			
(Increase)/decrease in inventories	-	-	
(Increase)/decrease in trade and other receivables			
Increase/(decrease) in trade and other payables	5,900	5,900	
Increase/(decrease) in provisions			
Cash Generated from Operations	-	-	
Taxes paid (net of refunds)	-	-	
Net Cash from operating activities	-	-	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Change in Purchase of Property, plant &	-	-	
Net Cash used in Investing Activities	-	-	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance costs	-246	-	
Net Cash flow from in Financing Activities	-246	-	
Net increase in Cash and Cash Equivalents (A+B+C)	-246	-	
Cash and Cash Equivalents at the beginning of the year	246	246	
Cash and Cash Equivalents at the end of the year	-	246	

The above Cash Flow Statement should be read in conjunction with the accompanying notes

In terms of our report of even date annexed

For GOPALAKRISHNAN M & CO.

Firm's Registration Number:103303W

Gopalakrishnan M

Proprietor

Membership Number 40675

Place : Mumbai

Dated: 27/05/2023

UDIN:



For and on behalf of the Board

Vishwanath Katkar
Vishwanath Katkar
(Director)
Din:03099784

Shirish Patil
Shirish Patil
(Director)
Din:07949953

Opera Properties Private Limited
Notes to Account for the year ending 31st March, 2023

1. SIGNIFICANT ACCOUNTING POLICIES

(I.) Basis of Accounting

- a) These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), including the Accounting Standard notified under the relevant provision of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.
- b) The Financial statement have been prepared to comply in all material respect with the accounting standard specified under section 133 of companies Act 2013 ("The Act") read with rules 7 of the companies (Accounts) rules 2014 and the relevant provision of the Act.
- c) The company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.
- d) The accounting policies applied by the company are consistent with those used in the previous year.
- e) All the assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the schedule III to the act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

(II.) Use of Estimates

Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

(III.) Property, Plant and equipments

The company does not hold any property, plant and equipment during the financial year.

(IV.) Depreciation and Amortization

There is no depreciation and amortization charged during the financial year.

(V.) Investment

All Investments are long-term investments. Provision for permanent diminution in value of investment made if is otherwise than temporary. Provision for permanent diminution in value of investments in associate firm has not been made.



(VI.) Inventories

Inventories have been Valued at Cost or Net Realizable Value, whichever is less.
Advance and expenses shown at cost

(VII.) Revenue Recognition

Revenue from sale of services is recognized in accordance with specific term of contract on performance.

(VIII.) Foreign Currency Transactions

The company has not entered into any foreign currency transaction during the reported period.
There is no income / expenses generated in foreign currency.

(IX.) Income tax

Tax comprises of current tax and deferred tax in accordance with accounting standard 22 on "Accounting for taxes on income".

(X.) Provisions, Contingent Liability and Contingent Assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate for the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values when the time value of money is material.

There is no contingent liability recorded during the financial year.
There are no contingent assets recorded during the year.

2. Notes forming part of Financial statement

A . PAYMENT TO AUDITOR

The following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	For Audit Fees	5900.00	5900.00
Total		5900.00	5900.00

B. Corporate Social Responsibility

The provision of section 135 is not applicable to the company

C. Others

a. On the basis of information available with us, there are no outstanding balances payable to the small enterprises as on 31st March 2023.



b. Undisclosed Income- The company has no transaction that is not recorded in the books of accounts which has been surrendered or disclosed as income.

c. Details of Crypto Currency or Virtual Currency- During the year the company has not traded or invested in Crypto Currency or Virtual Currency

d. The company do not hold any benami property.

e. To best of knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds by the company to or in any other person's or entities including foreign entities(Intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediaries shall directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the company or provide any guarantee, security or the like on behalf of the company.

f. To the best of our knowledge and belief no funds have been received by the company from any person (s) or entity(ies) including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly lend or invest lend or invest in others persons or entities identifies in any manner what so ever by or on behalf of the company or provide any guarantee, security of the like on behalf of the company.

Ageing of Trade Payable

Particulars	Outstanding from due date of payment				31st March, 2023
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	-	-	-	36,298	36,298
Total					36,298

Particulars	Outstanding from due date of payment				31st March, 2022
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	-	-	-	30,398	30,398
Total					30,398

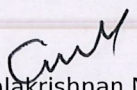


Financial Ratio

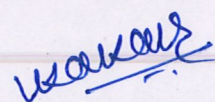
Particulars	Current Year	Previous Year
1. Current ratio (in times)		
Total current assets	3,68,03,679.00	3,68,03,925.00
Total current liabilities	36,298.00	30,398.00
Ratio	1,013.93	1,210.74
2. Debt-equity ratio (in times)		
Debt consists of borrowings and lease liabilities	3,63,44,447.00	3,63,44,447.00
Total equity	5,00,000.00	5,00,000.00
Ratio	72.69	72.69
3. Debt service coverage ratio (in times)		
Earnings for Debt Service	-6,146.00	-5,900.00
Debt Service	-	-
Ratio	-	-
4. Return on equity ratio (in %)		
Profit after taxes less Preference Dividend (if any)	-6,146.00	-5,900.00
Average total equity	5,00,000.00	5,00,000.00
Ratio	-0.01	-0.01
9. Net profit ratio (in %)		
Profit for the year	-6,146.00	-5,900.00
Revenue from operations	-	-
Ratio	-	-
10. Return on capital employed (in %)		
Profit before tax and finance costs	-6,146.00	-5,900.00
Capital employed	4,22,934.00	4,29,080.00
Ratio	-0.01	-0.01

As per our report on even date attached
For GOPALAKRISHNAN M & CO
Chartered Accountants
Firm's Registration Number:103303W

For Opera Properties Private Limited


Gopalakrishnan M
Proprietor
Membership Number 40675.
Place : Mumbai
Date : 27/05/2023
UDIN:




Vishwanath Katkar
(Director)
Din:03099784


Shirish Patil
(Director)
Din:07949953