

**READYSTAGE LLP**  
**BALANCE SHEET AS AT 31st MARCH 2023**

(In Rupees Lacs)

Particulars	Note	As at 31 March 2023	As at 31 March 2022
<b>ASSETS</b>			
<b>Current Assets</b>			
Financial Assets:			
- Cash and Cash Equivalents	2	6.53	6.53
Other Current Assets	3	0.02	0.02
		<b>6.55</b>	<b>6.55</b>
<b>TOTAL ASSETS</b>		<b>6.55</b>	<b>6.55</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Partners' Capital Account	4	1.00	1.00
Partners' Current Account	5	5.51	5.55
<b>Total Equity</b>		<b>6.51</b>	<b>6.55</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities			
- Trade Payables			
(A) total outstanding dues of creditors other than micro enterprises and small enterprises	6	0.05	-
		<b>0.05</b>	<b>-</b>
<b>Total Liabilities</b>		<b>0.05</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6.55</b>	<b>6.55</b>
Significant Accounting Policies	1	-	-

For and on behalf of  
Readystage LLP



Deepak Chheda  
(For and on behalf of Rodium  
Realty Limited)  
Designated partner

*[Signature]*

Place:- Mumbai

Date:- 26<sup>th</sup> May, 2023

Krupa Chheda  
Designated partner

**READYSTAGE LLP****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

(In Rupees Lacs)			
Particulars	Note	Year Ended 31 March 2023	Year Ended 31 March 2022
<b>INCOME</b>			
Revenue from Operations		-	-
<b>TOTAL INCOME</b>		-	-
<b>EXPENSES</b>			
Other Expenses	7	0.16	0.00
<b>TOTAL EXPENSES</b>		0.16	0.00
<b>PROFIT/(LOSS) BEFORE TAX</b>		(0.16)	(0.00)
<b>TAX EXPENSE</b>			
Earlier year Adjustments		0.01	-
<b>TOTAL TAX EXPENSE</b>		0.01	-
<b>PROFIT/(LOSS) FOR THE YEAR</b>		(0.17)	(0.00)
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b>		(0.17)	(0.00)
Significant Accounting Policies	1		

For and on behalf of  
Readystage LLP



  
Deepak Chheda

(For and on behalf of Rodium  
Realty Limited)  
Designated partner



Place:- Mumbai

Date:- 26<sup>th</sup> May, 2023.

Krupa Chheda

Designated partner

**READYSTAGE LLP**  
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX	-0.16	-0.00
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	-0.16	-0.00
Other Current Assets	-0.01	-
Trade Payable	0.05	0.09
CASH GENERATED FROM OPERATIONS	-0.12	0.08
Direct Taxes paid	-0.01	-
NET CASH FROM OPERATING ACTIVITIES	-0.13	0.08
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Partner Capital Withdrawal	0.13	-
NET CASH FROM FINANCING ACTIVITIES	0.13	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-0.00	0.08
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH 2021	6.53	6.62
Cash & Cash Equivalents	6.53	6.62
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH 2023	6.53	6.53
Cash & Cash Equivalents	6.53	6.53

Note to Cash Flow Statement:

1. The above Cash Flow Statement has been prepared under the Indirect Method.

For and on behalf of  
Readystage LLP



*Deepak Chheda*  
Deepak Chheda  
(For and on behalf of Rodium Realty Limited)  
Designated partner

*Krupa Chheda*

Krupa Chheda  
Designated partner

Place:- Mumbai

Date:- 26<sup>th</sup> May, 2023

**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

**NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES**

**A General Information**

Readystage LLP (the "LLP", is primarily engaged in business of real estate construction, development and other related activities. The LLP is a Limited Liability Partnership incorporated in India having its registered office at 501, XCube, Plot No. 636, Opp. to Fun Republic Theater, Off Link Road, Andheri West, Mumbai - 400 053, Maharashtra, India.

**B Basis of preparation of Financial Statements**

The Financial Statements have been prepared on historical cost basis except the following material items that have been measured at fair value as required by relevant Ind AS. Nevertheless, historical cost is generally based at the fair value of the consideration given in exchange for goods and services.

- a) Certain financial assets/liabilities measured at fair value Refer Note no: C (6) and
- b) Any other item as specifically stated in accounting policy.

The Standalone Financial Statements are presented in India Rupee (INR), which is also functional currency of the LLP. All the values are rounded off to the nearest Lacs (INR 00,000) unless otherwise indicated.

The LLP reclassifies comparative amounts, unless impracticable and whenever the LLP changes the presentation or classification of items in its financial statements materially. No such material reclassification has been made during the year.

**Statement of Compliance**

These Separate financial statements (also known as Standalone Financial Statements) have been prepared in accordance with IND AS.

**Major Sources of Estimation Uncertainty**

In the application of accounting policy which are described in note (C) below, the management is required to make judgment, estimates and assumptions about the carrying amount of assets and liabilities, income and expenses, contingent liabilities and the accounting disclosures that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and are prudent and reasonable. Actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future period.

The few critical estimations and judgments made in applying accounting policies are:



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

**Evaluation of percentage completion:**

Determination of revenues under the percentage completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentage of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such changes are determined.

**Impairment of Non-financial Assets:**

For calculating the recoverable amount of non-financial assets, the LLP is required to estimate the value-in-use of the asset or the Cash Generating Unit and the fair value less costs to disposal. For calculating value in use the LLP is required to estimate the cash flows to be generated from using the asset. The fair value of an assets is estimated using a valuation technique where observable prices are not available. Further, the discount rate used in value in use calculations includes an estimate of risk assessment specific to the asset.

**Impairment of Financial Assets:**

The LLP impairs financial assets other than those measured at fair value through profit or loss or designated at fair value through other comprehensive income on expected credit losses. The estimation of expected credit loss includes the estimation of probability of default (PD), loss given default (LGD) and the exposure at default (EAD). Estimation of probability of default apart from involving trend analysis of past delinquency rates include an estimation on forward-looking information relating to not only the counterparty but also relating to the industry and the economy as a whole. The probability of default is estimated for the entire life of the contract by estimating the cash flows that are likely to be received in default scenario. The lifetime PD is reduced to 12 month PD based on an assessment of past history of default cases in 12 months. Further, the loss given default is calculated based on an estimate of the value of the security recoverable as on the reporting date. The exposure at default is the amount outstanding at the balance sheet date.

**Fair Value Measurement of Financial Instruments:**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

**Income taxes**

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the LLP will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

The principal accounting policies applied in the preparation of these financial statements are set out in Para C below. These policies have been consistently applied to all the years presented

**C Summary of Significant Accounting Policies**

**Property, Plant And Equipment**

The LLP does not have any Property, Plant and Equipment.

**Intangible Assets**

The LLP does not have any Intangible Asset.

**Impairment of tangible (PPE) and intangible assets**

The LLP does not have any Property, Plant and Equipment & Intangible Asset.

**Foreign Currency Transactions**

There are no Foreign Currency Transactions during the Year.

**Inventories**

Work-in-progress - Real estate projects (including land inventory): represents cost incurred in respect of unsold area of the real estate development projects under construction or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Direct expenditure relating to construction activity is inventorised. Indirect expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the Statement of Profit and Loss.

Finished goods - Units : Valued at lower of cost and net realisable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The amount of any write-down of inventories to NRV and all abnormal losses of inventories are recognized as expense in the Statement of Profit And Loss in the period in which such write-down or loss occurs. The amount of any reversal of the write-down of inventories arising from increase in the NRV is recognized as a reduction from the amount of inventories recognized as an expense in the period in which reversal occurs.



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

**Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the LLP takes into account the characteristics of asset and liability if market participants would take those into consideration. Fair value for measurement and / or disclosure purposes in these Financial Statements is determined in such basis except for transactions in the scope of Ind AS 2, 17 and 36. Normally at initial recognition, the transaction price is the best evidence of fair value.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The LLP uses valuation techniques those are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Financial assets and financial liabilities that are recognized at fair value on a recurring basis, the LLP determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.

**Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The LLP recognizes a financial asset or financial liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

**a) Financial Assets**

A financial asset inter-alia includes any asset that is cash, equity instrument of another entity or contractual obligation to receive cash or another financial asset or to exchange financial asset or financial liability under condition that are potentially favourable to the LLP.

**Financial assets other than investment in subsidiaries**

Financial assets of the LLP comprise trade receivable, cash and cash equivalents, Bank balances, Investment other than equity shares, loans to employee / related parties / others and security deposits.





**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

**Initial recognition and measurement**

All financial assets except trade receivable are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are charged in the Statement of Profit And Loss. Where transaction price is not the measure of fair value and fair value is determined using a valuation method that uses data from observable market, the difference between transaction price and fair value is recognized in the Statement of Profit And Loss and in other cases spread over life of the financial instrument using effective interest.

The LLP measures the trade receivables at their transaction price, if the trade receivables do not contain a significant financing component.

**Subsequent measurement**

For purposes of subsequent measurement financial assets are classified in three categories:

- Financial assets measured at amortized cost
- Financial assets at fair value through OCI
- Financial assets at fair value through profit or loss

**Financial assets measured at amortized cost**

Financial assets are measured at amortized cost if the financial asset is held within a business model whose objective is to hold financial 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. These financial assets are amortized using the effective interest rate ('EIR') method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit And Loss. The losses arising from impairment are recognized in the Statement of Profit And Loss.

**Financial assets at fair value through OCI ('FVTOCI')**

There are no Financial assets which are valued at Fair Value through OCI.

**Financial assets at fair value through profit or loss ('FVTPL')**

Any financial asset that does not meet the criteria for classification as at amortized cost or as financial assets at fair value through other comprehensive income is classified as financial assets at fair value through profit or loss. Further, financial assets at fair value through profit or loss also include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through profit or loss are fair valued at each reporting date with all the changes recognized in the Statement of Profit And Loss.

**Derecognition**

The LLP derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the LLP neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the financial asset, the LLP recognizes its retained interest in the asset and an associated liability for amounts it may have to pay.

**Impairment of financial assets**

The LLP assesses impairment based on expected credit loss ('ECL') model on the following:

- Financial assets that are measured at amortised cost; and
- Financial assets measured at FVTOCI.

ECL is measured through a loss allowance on a following basis:-

- The 12 month expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within 12 months after the reporting date)
- Full life time expected credit losses (expected credit losses that result from all possible default events over the life of financial instruments)





**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

The LLP follows 'simplified approach' for recognition of impairment on trade receivables or contract assets resulting from normal business transactions. The application of simplified approach does not require the LLP to track changes in credit risk. However, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, from the date of initial recognition.

For recognition of impairment loss on other financial assets, the LLP determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has increased significantly, lifetime ECL is provided. For assessing increase in credit risk and impairment loss, the LLP assesses the credit risk characteristics on instrument-by-instrument basis.

ECL is the difference between all contractual cash flows that are due to the LLP in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls) discounted at the original EIR.

Impairment loss allowance (or reversal) recognized during the period is recognized as expense/income in the Statement of Profit And Loss.

**b) Financial Liabilities**

The LLP's financial liabilities include loans And borrowings including bank overdraft, trade payable, accrued expenses and other payables etc.

**Initial recognition and measurement**

All financial liabilities at initial recognition are classified as financial liabilities at amortized cost or financial liabilities at fair value through profit or loss, as appropriate. All financial liabilities classified at amortized cost are recognized initially at fair value net of directly attributable transaction costs. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognised in the Statement of Profit And Loss or in the CWIP, if another standard permits inclusion of such cost in the carrying amount of an asset over the period of the borrowings using the Effective interest rate ('EIR') method.

**Subsequent measurement**

The subsequent measurement of financial liabilities depends upon the classification as described below:-

**Financial Liabilities classified as Amortised Cost**

Financial Liabilities that are not held for trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Interest expense that is not capitalized as part of costs of assets is included as Finance costs in the Statement of Profit And Loss.

**Financial Liabilities classified as Fair value through profit and loss (FVTPL)**

Financial liabilities classified as FVTPL includes financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities designated upon initial recognition at FVTPL only if the criteria in Ind AS 109 is satisfied.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged / cancelled / expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit And Loss.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

**Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when there is a present legal or constructive obligation as a result of a past event and it is probable (i.e. more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date. When the LLP expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance costs.

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist when a contract under which the unavoidable costs of meeting the obligations exceed the economic benefits expected to be received from it.

Contingent liabilities are disclosed on the basis of judgment of management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent Assets are not recognized, however, disclosed in financial statement when inflow of economic benefits is probable.

**Revenue Recognition**

The LLP derives revenues primarily from sale of completed property and proportionate revenue of property under development.

The following is a summary of significant accounting policies related to revenue recognition;

**Completed inventory property**

The sale of completed property constitutes a single performance obligation and that is satisfied at the point in time when control transfers.

**Inventory property under development**

Contracts relating to the sale of property under development is considered as a single performance obligation because it provides a significant service of integrating the goods and services (the inputs) into the completed property (the combined output) which the customer has contracted to buy

Revenue from Contracts with customers relating to property under development is recognised over time as it has concluded that, at all times, it has an enforceable right to payment for performance completed to date and it has no alternative use for the said asset. Therefore, control transfers over time for these contracts

For contracts that meet the over time revenue recognition criteria, performance is measured using an input method, by reference to the costs incurred to the satisfaction of a performance obligation (e.g., resources consumed, labour hours expended, costs incurred, time elapsed) relative to the total expected inputs to the completion of the property

Revenue from contract with customers is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration the LLP expects to receive in exchange for those services. Revenue from the sale of services is recognised at the point in time when control is transferred to the customer.

**Use of significant judgements in revenue recognition**

- Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of consideration or variable consideration with elements such as discounts. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period.

The LLP exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The LLP considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Dividend income is recognized when the LLP right to receive dividend is established by the reporting date.

Interest income on financial assets as subsequently measured at amortized cost is recognised on a time-proportion basis using the EIR method.



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

When a receivable is impaired, the LLP reduces the carrying amount to its recoverable amount, being the estimated future cash flows discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income.

**Borrowing costs**

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings with reference to the effective interest rate applicable to the respective borrowings.

Borrowing cost pertaining to development of long term projects are transferred to Construction work in progress, as part of the cost of the projects upto the time all the activities necessary to prepare these projects for its intended use or sale are complete.

All other borrowing costs are recognised as expense in the period in which they are incurred

**Employee Benefits**

**Short-term Employees Benefits**

All short term employees benefits such as salaries, wages, allowances, performance incentive, employee welfare costs, exgratia are recognised during the period in which the employee render services and are measured at undiscounted amount expected to be paid when the liabilities are settled.

**Post-employment benefits**

The LLP provides the following post-employment benefits:

- i) Defined benefit plans such as gratuity and
- ii) Defined Contribution plans such as provident fund.

Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements) is recognised in the Statement of Profit and Loss except those included in cost of assets as permitted in the period in which they occur.

**Defined Contribution Plans**

Contributions to the Provident Fund are made at a pre-determined rate and charged to the statement of Profit and Loss.

**Income Taxes**

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

**Current tax**

Current tax is the expected tax payable/ receivable on the taxable income/ loss for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in Other Income



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

---

**Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet 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, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from 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 each balance sheet date 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the LLP expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the LLP intends to settle its current tax assets and liabilities on a net basis.

**Statement of Cash Flows and Cash and Cash Equivalents**

Statement of cash flows is prepared in accordance with the indirect method prescribed in the relevant IND AS. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheques and drafts on hand, deposits held with Banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. However, Bank overdrafts are to be shown within borrowings in current liabilities in the balance sheet for the purpose of presentation.

**Current versus non-current classification**

The LLP presents assets and liabilities in the Balance Sheet based on current/non-current classification.

- a) An asset is current when it is:
- Expected to be realized or intended to be sold or consumed in the normal operating cycle,
  - Held primarily for the purpose of trading,
  - Expected to be realised within twelve months after the reporting period, or
  - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

- b) A liability is current when:
- It is expected to be settled in the normal operating cycle,
  - It is held primarily for the purpose of trading,
  - It is due to be settled within twelve months after the reporting period, or
  - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

- c) Deferred tax assets and liabilities are classified as non-current assets and liabilities.
- d) The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed. And realisation of project into cash And cash equivalents and range from 3 to 5 years. Accordingly project related assets And liabilities have been classified into current And non-current based on operating cycle of respective projects.



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

**NOTE 2**

**CASH AND CASH EQUIVALENTS**

(In Rupees Lacs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Balances with Banks in current accounts (of the nature of cash and cash equivalents)	0.77	0.78
Cash on hand	5.76	5.76
<b>Total</b>	<b>6.53</b>	<b>6.53</b>

**NOTE 3**

**OTHER ASSETS**

(In Rupees Lacs)

Particulars	Current	
	Year Ended 31 March 2023	Year Ended 31 March 2022
Balance with statutory authorities	0.02	0.02
<b>Total</b>	<b>0.02</b>	<b>0.02</b>



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

**NOTE 4**

**Partner's Capital Account**

(In Rupees Lacs)

Particulars	Amount	
	Year Ended 31 March 2023	Year Ended 31 March 2022
Rodium Realty Limited	0.75	0.75
Krupa Chheda	0.13	0.13
Rohit Dedhia	0.13	0.13
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

**NOTE 5**

**Partner's Current Account**

(In Rupees Lacs)

Particulars	Amount	
	Year Ended 31 March 2023	Year Ended 31 March 2022
<b>Rodium Realty Limited</b>		
Opening Balance	5.05	5.05
<b>Add:-</b> Capital Introduced	0.13	-
Profit/Loss for the Year	(0.13)	0.00
<b>Less:-</b> Withdrawals	-	-
<b>Total</b>	<b>5.05</b>	<b>5.05</b>
<b>Krupa Chheda</b>		
Opening Balance	0.63	0.63
<b>Add:-</b> Profit/Loss for the Year	(0.02)	(0.00)
<b>Less:-</b> Withdrawals	-	-
<b>Total</b>	<b>0.61</b>	<b>0.63</b>
<b>Rohit Dedhia</b>		
Opening Balance	(0.13)	(0.13)
<b>Add:-</b> Profit/Loss for the Year	(0.02)	(0.00)
<b>Less:-</b> Withdrawals	-	-
<b>Total</b>	<b>(0.15)</b>	<b>(0.13)</b>
<b>Rodium Realty Limited</b>	<b>5.05</b>	<b>5.05</b>
<b>Krupa Chheda</b>	<b>0.61</b>	<b>0.63</b>
<b>Rohit Dedhia</b>	<b>(0.15)</b>	<b>(0.13)</b>
<b>Total</b>	<b>5.51</b>	<b>5.55</b>



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

**NOTE 6**

**TRADE PAYABLES**

(In Rupees Lacs)

Particulars	Current	
	Year Ended 31 March 2023	Year Ended 31 March 2022
Outstanding due of Creditors other than Micro and Small Enterprises	0.05	-
<b>Total</b>	<b>0.05</b>	<b>-</b>

**Trade Payables ageing schedule**

(In Rupees Lacs)

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	Year Ended 31 March 2023
(i) Others than MSME	0.05	-	-	0.05
<b>Total</b>	<b>0.05</b>	<b>-</b>	<b>-</b>	<b>0.05</b>





**READYSTAGE LLP****NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023****NOTE 7****OTHER EXPENSES**

(In Rupees Lacs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Legal & Professional Charges	0.04	-
Bank Charges	0.00	0.00
Interest paid on Statutory Dues	0.00	-
Miscellaneous Expenses	0.12	-
	<b>0.16</b>	<b>0.00</b>



**READYSTAGE LLP**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

**NOTE 8**

**RELATED PARTY DISCLOSURES**

**(a) Names of other related parties and nature of relationship:**

Designated Partner: Rodium Realty Limited  
Krupa Chheda  
Rohit Dedhia

Fellow subsidiary: Fluid Realty LLP  
81 Estates LLP  
Rodium Housing LLP  
Xperia LLP  
Rodium Digital INC (Fellow Foreign Subsidiary)

Relatives of Designated Partners: Ms. Grima Dedhia (Daughter of Mr. Rohit Dedhia)  
Mr. Prerak Dedhia (Son of Mr. Rohit Dedhia)  
Mrs. Jaywanti Dedhia (Mother of Mr. Rohit Dedhia)  
Mr. Deepak Cheddha (Husband of Krupa Cheddha)  
Mr. Rohan Cheddha (Son of Mrs. Krupa Cheddha)  
Mr. Harish Nisar (Related Party of Rodium Realty Limited)  
Ms. Srishti Raghani (Related Party of Rodium Realty Limited)  
Mr. Mehul Nisar (Related Party of Rodium Realty Limited)

Firms/company in which partners and relatives of partners are interested: M/s. RDH Infraspaces (Formerly known as Rodium Realty & Construction)  
M/s. Sigma Fiscals Pvt Ltd  
M/s. Caproot Ventures LLP  
M/S. Ninety 9 Ventures LLP  
Uniwood Systems LLP  
M/S. ARH Interior  
CNA Architects

**(b) Transactions with related parties (excluding reimbursements):**

Particulars	Transactions		Outstanding (Payable)/Receivable	
	31-03-23	31-03-22	31-03-23	31-03-22
i) Designated Partners				
Capital introduced/(withdrawn) during the year	0.13	-	6.51	6.55

For and on behalf of  
Readystage LLP



Deepak Chheda  
(For and on behalf of Rodium Realty Limited)  
Designated partner

Krupa Chheda  
Designated partner

Place:- Mumbai  
Date:- 26th May, 2023