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INDEPENDENT AUDITOR'S REPORT

To The Partners of Superba Warehousing LLP

Opinion

We have audited the accompanying financial statements of **Superba Warehousing LLP** ("the Firm"), which comprise the Balance Sheet as at March 31, 2023, the statement of Profit and Loss account for the year then ended, and a summary of significant accounting policies, notes to the financial statement and other explanatory information (hereinafter referred as "the financial statements").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements are prepared, in all material respects, in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India and of the state of affairs of the Firm as at March 31, 2023, the profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) issued by ICAI. 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 Firm in accordance with the ethical requirements that are relevant to our Audit of the financial statements in India, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Designated Partners for the financial statements

Designated Partners are responsible for the preparation of financial statements in accordance with the aforesaid Accounting Standards and in accordance with the accounting principles generally accepted in India, and for such internal control as designated partners determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, designated partners are responsible for assessing the Firm'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 designated partners either intends to liquidate the Firm or cease operations, or has no realistic alternative but to do so.

Those Designated Partners are responsible for overseeing the Firm's financial reporting process.

Auditor’s Responsibilities for the Audit of the financial statements

Our objective 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.

For **Bhagi Bhardwaj Gaur & Co.**
Chartered Accountants
ICAI Firm Registration Number: 007895N

MOHIT GUPTA Digitally signed by MOHIT GUPTA
Date: 2023.05.26 21:09:24 +05'30'

Mohit Gupta
Partner
(Membership No.528337)
UDIN: 23528337BGUNVW7879

Place: New Delhi
Date: May 26, 2023

Superba Warehousing LLP
Balance Sheet as at March 31, 2023
All amounts are in INR lacs unless otherwise stated

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	4	4.84	6.90
Investment property	5	1,345.34	1,370.10
Financial assets			
(i) Other financial assets	6	5.04	5.04
Other non-current assets	7	-	3.74
Total non-current assets		**1,355.22**	**1,385.78**
Current assets			
Financial assets			
(i) Cash and cash equivalents	8	45.02	16.48
Other current assets	7	0.46	-
Total current assets		**45.48**	**16.48**
Total assets		**1,400.70**	**1,402.26**
EQUITY AND LIABILITIES			
Equity			
Partner's Capital Contribution	9	1,385.76	1,393.12
Total partner's capital contribution		**1,385.76**	**1,393.12**
Current liabilities			
Financial liabilities			
(i) Trade payables	10		
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1.20	1.96
(ii) Other financial liabilities	11	-	5.58
Income tax liabilities (net)	12	10.25	0.16
Other current liabilities	13	3.49	1.44
Total current liabilities		**14.94**	**9.14**
Total liabilities		**14.94**	**9.14**
Total equity and liabilities		**1,400.70**	**1,402.26**

See accompanying notes are forming part of these standalone financial statements **1-27**

In terms of our report attached

For Bhagi Bhardwaj Gaur & Co
Chartered Accountants
Firm Reg. no. 007895N

MOHIT GUPTA Digitally signed by MOHIT GUPTA Date: 2023.05.26 20:48:43 +05'30'

Mohit Gupta

Partner
M.No. 528337

Place: New Delhi
Date: May 26, 2023

For and on behalf of the Partners of
Superba Warehousing LLP

ARJUN JUNEJA Digitally signed by ARJUN JUNEJA Date: 2023.05.26 19:39:55 +05'30'

Arjun Juneja
For and on behalf of
Mankind Pharma Limited

Designated Partner
DPIN - 00704349

NAVIN KUMAR KAJARIA Digitally signed by NAVIN KUMAR KAJARIA Date: 2023.05.26 19:12:14 +05'30'

Navin Kumar Kajaria
For on behalf of Sangkaj
Logysis Private Limited

Designated Partner
DPIN - 00295726

Place: New Delhi
Date: May 26, 2023

Superba Warehousing LLP
Statement of Profit and Loss for the year ended March 31, 2023
All amounts are in INR lacs unless otherwise stated

	Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
I	**Income**			
	Revenue from operations	14	82.86	78.54
	Other income	15	1.96	0.19
	Total income (I)		**84.82**	**78.73**
II	**Expenses**			
	Finance costs	16	0.72	0.55
	Depreciation and amortization expense	17	26.82	23.67
	Other expenses	18	8.08	3.84
	Total expenses (II)		**35.62**	**28.06**
III	**Profit before tax (I-II)**		**49.20**	**50.67**
IV	**Tax Expense:**			
	Current tax	19	18.54	17.03
	Total tax expense (IV)		**18.54**	**17.03**
V	**Profit for the year (III-IV)**		**30.66**	**33.64**

See accompanying notes are forming part of these standalone financial statements **1-27**

In terms of our report attached

For Bhagi Bhardwaj Gaur & Co
Chartered Accountants
Firm Reg. no. 007895N

MOHIT GUPTA Digitally signed by MOHIT GUPTA Date: 2023.05.26 20:49:28 +05'30'

Mohit Gupta

Partner
M.No. 528337

Place: New Delhi
Date: May 26, 2023

For and on behalf of the Partners of
Superba Warehousing LLP

ARJUN JUNEJA Digitally signed by ARJUN JUNEJA Date: 2023.05.26 19:40:19 +05'30'

Arjun Juneja
For and on behalf of Mankind Pharma Limited
Designated Partner
DPIN - 00704349

NAVIN KUMAR KAJARIA Digitally signed by NAVIN KUMAR KAJARIA Date: 2023.05.26 19:12:34 +05'30'

Navin Kumar Kajaria
For on behalf of Sangkaj Logysis Private Limited
Designated Partner
DPIN - 00295726

Place: New Delhi
Date: May 26, 2023

Superba Warehousing LLP
Cash flow statement for the year ended March 31, 2023
All amounts are in INR lacs unless otherwise stated

	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash flow from operating activities		
Profit before tax	**49.20**	**50.67**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	26.82	23.67
Finance income	-	(0.19)
Interest on delay deposit of income tax	0.72	0.55
Liabilities written back	(1.96)	-
Working capital adjustments:		
(Increase)/ Decerease in financial asset - others	-	(0.18)
(Increase)/ Decerease in other asset	(0.46)	-
Increase/ (Decrease) in trade payable	(0.64)	(1.19)
Increase/ (Decrease) in other liability	2.05	(0.71)
	75.73	**72.62**
Income tax paid	(9.17)	(18.32)
Net cash flows from operating activities	**66.56**	**54.30**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	-	(2.11)
Interest received (finance income)	-	0.19
Net cash flow used in investing activities	**-**	**(1.92)**
C. Cash flow from financing activities		
Proceeds from Partners contribution	(38.02)	(47.00)
Net cash used in financing activities	**(38.02)**	**(47.00)**
Net increase in cash and cash equivalents	28.54	5.38
Cash and cash equivalents at the beginning of the year	16.48	11.10
Cash and cash equivalents at the end of the year	**45.02**	**16.48**
Cash and cash equivalents		
Balances with banks		
- In current account	44.69	16.16
Cash in hand	0.33	0.32
	45.02	16.48
See accompanying notes are forming part of these standalone financial statements	**1-27**	

In terms of our report attached

For Bhagi Bhardwaj Gaur & Co
Chartered Accountants

MOHIT GUPTA Digitally signed by MOHIT GUPTA Date: 2023.05.26 20:49:58 +05'30'

Mohit Gupta
Partner

Place: New Delhi
Date: May 26, 2023

For and on behalf of the Partners of Superba Warehousing LLP

ARJUN JUNEJA Digitally signed by ARJUN JUNEJA Date: 2023.05.26 19:40:43 +05'30'

Arjun Juneja
For and on behalf of Mankind Pharma Limited
Designated Partner
DIN - 00704349

NAVIN KUMAR KAJARIA Digitally signed by NAVIN KUMAR KAJARIA Date: 2023.05.26 19:12:48 +05'30'

Navin Kumar Kajaria
For on behalf of Sangkaj Logysis Private Limited
Designated Partner
DIN - 00295726

Place :New Delhi
Date :May 26, 2023

Superba Warehousing LLP
Statement of Changes in Equity for the year ended March 31, 2023
All amounts are in INR lacs unless otherwise stated

Statement of Changes in Partner`s capital

Particulars	Amount
As at April 01, 2021	**1,406.48**
Changes in partner's capital during the year	(13.36)
As at March 31, 2022	**1,393.12**
Changes in partner's capital during the year	(7.36)
As at March 31, 2023	**1,385.76**

Particulars	Partners' capital account		Total
	Mankind Pharma Limited	Sangkaj Logisys Private Limited	
Balance as at April 01, 2021	**717.30**	**689.18**	**1,406.48**
Profit for the year	17.16	16.48	33.64
Other comprehensive income for the year, net of income tax	-	-	-
Total comprehensive income for the year	**17.16**	**16.48**	**33.64**
Add: Addition during the year	-	-	-
Less: Withdrawal during the year	(23.97)	(23.03)	(47.00)
Balance as at March 31, 2022	**710.49**	**682.63**	**1,393.12**
Profit for the year	15.64	15.02	30.66
Other comprehensive income for the year, net of income tax	-	-	-
Total comprehensive income for the year	**15.64**	**15.02**	**30.66**
Add: Addition during the year	-	-	-
Less: Withdrawal during the year	(19.39)	(18.63)	(38.02)
Balance as at March 31, 2023	**706.74**	**679.02**	**1,385.76**

See accompanying notes are forming part of these standalone financial statements **1-27**

In terms of our report attached

For Bhagi Bhardwaj Gaur & Co

Chartered Accountants

MOHIT GUPTA Digitally signed by MOHIT GUPTA Date: 2023.05.26 20:50:25 +05'30'

Mohit Gupta

Partner
M.No. 528337

Place: New Delhi
Date: May 26, 2023

For and on behalf of the Partners of Superba Warehousing LLP

ARJUN JUNEJA Digitally signed by ARJUN JUNEJA Date: 2023.05.26 19:41:08 +05'30'

Arjun Juneja
For and on behalf of Mankind Pharma Limited
Designated Partner
DPIN - 00704349

NAVIN KUMAR KAJARIA Digitally signed by NAVIN KUMAR KAJARIA Date: 2023.05.26 19:13:04 +05'30'

Navin Kumar Kajaria
For on behalf of Sangkaj Logysis Private Limited
Designated Partner
DPIN - 00295726

Place :New Delhi
Date :May 26, 2023

1 Corporate information

Superba Warehousing LLP or("the LLP") is a Limited liability Partnership domiciled in India on November 10, 2016. The LLP is engaged in Leasing Business.

2 Basis of preparation

2.1. Statement of compliance

The financial statements of the LLP have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016 and other relevant provisions of the Act and accounting principles generally accepted in India.

The financial statements are presented in INR Lacs, except when otherwise stated.

The financial statements have been prepared on a historical cost basis unless otherwise indicated.

2.2. Basis of presentation and preparation of separate financial statements

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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 the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 'Leases' and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36 'Impairment of Assets'.

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

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2.3. Basis of measurement

The financial statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting.

2.4. Current and non-current classification

The LLP presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

Expected to be realised or intended to be sold or consumed in 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.

A liability is current when:
► It is expected to be settled in 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

Current assets/liabilities include current portion of non-current financial assets/liabilities respectively. All other assets/ liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The LLP has identified twelve months as its operating cycle.

2.5. Functional and presentation currency

These financial statements are presented in Indian rupee (INR), which is the functional currency of the LLP.

2.6. New and amended standards adopted by the LLP

The LLP has applied the following amendments to Ind AS for the first time for their annual reporting period commencing 1 April 2022:

i) Onerous Contracts - Costs of Fulfilling a Contract - Amendments to Ind AS 37.

ii) Reference to the Conceptual Framework - Amendments to Ind AS 103

iii) Property, Plant and Equipment: Proceeds before Intended Use - Amendments to Ind AS 16

iv) Ind AS 101 First-time Adoption of Indian Accounting Standards - Subsidiary as a first-time adopter

v) Ind AS 109 Financial Instruments - Fees in the '10 per cent' test for derecognition of financial liabilities

vi) Ind AS 41 Agriculture - Taxation in fair value measurements

2.7. Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require LLP to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The LLP does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how LLP account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The LLP is evaluating the impact, if any, in its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The LLP does not expect this amendment to have any significant impact in its financial statements.

3. Significant accounting policies

The LLP has applied the following accounting policies to all periods presented in these Ind AS financial statements.

3.1. Revenue recognition

Revenues are measured at the fair value of the consideration received or receivable. Revenue is reduced for rebates and other similar allowances.

Ind AS 115 'Revenue from Contracts with Customers' was notified on 28 March 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit and loss due to its operating nature.

3.2. Cash flow statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the LLP are segregated based on the available information.

3.3. Cash and cash equivalents (for purposes of Cash Flow Statement)

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

3.4. Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.
Subsequent costs and disposal
Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

Capital work in progress

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of Investment Property. Costs associated with the commissioning of an asset are capitalised until the period of commissioning has been completed and the asset is ready for its intended use.

Depreciation and amortisation
Depreciation on Property, plant and equipment has been provided on the straight-line method (SLM) to allocate their cost, net of their residual values, as per useful life prescribed in Schedule II to the Act. Management's assessment of independent technical evaluation/advice takes into account, inter alia, the nature of the assets, the estimated usage of the assets, the operating conditions of the assets, past history of replacement and maintenance support. The depreciation method, asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period prospectively.

Depreciation on tangible fixed assets has been provided on the straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Leasehold land is amortized on a straightline basis over the unexpired period of the leases.

Additions on account of insurance spares, additions/extensions forming an integral part of existing plants and the revised carrying amount of the assets identified as impaired, are depreciated over residual life of the respective asset.

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

Depreciation methods, useful lives and residual values are reviewed at each financial year and changes in estimates, if any, are accounted for prospectively.

3.5. Leases

The LLP assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

LLP as a lessor

The LLP's lease asset classes primarily comprise of lease for land and building. The LLP applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The LLP recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) **Right-of-use assets**

The LLP recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the building (i.e. 30 and 60 years)

If ownership of the leased asset transfers to the LLP at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 'Impairment of non-financial assets'.

ii) **Lease Liabilities**

At the commencement date of the lease, the LLP recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the LLP and payments of penalties for terminating the lease, if the lease term reflects the LLP exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the LLP uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The LLP applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

LLP as a lessor

Leases for which the LLP is a lessor is classified as finance or operating lease. Leases in which the LLP does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

3.6. Taxes on income

Income tax expense comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates items recognised directly in equity or in Other Comprehensive Income.

<u>Current income tax</u>

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current tax assets and liabilities are offset only if, the LLP:
i) has a legally enforceable right to set off the recognised amounts; and
ii) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

<u>Deferred tax</u>

Deferred tax is provided using the Balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax on unused tax losses are recognised only to the extent of net Deferred Tax liabilities.

<u>Current and deferred tax for the year</u>

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

3.7. Provisions and contingencies

Provisions are recognised when the LLP has a present obligation (legal or constructive) as a result of a past event, it is probable 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. When the LLP expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the LLP or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The LLP does not recognize a contingent liability but discloses its existence in the financial statements.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the LLP. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as Contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the LLP involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

3.8. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

3.9. Financial instruments

Financial assets and financial liabilities are recognised when a LLP becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through statement of profit and loss are recognised immediately in statement of profit and loss.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost less impairment loss (except for debt investments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the Statement of Profit and Loss.

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

Investments in equity instruments are classified as at FVTPL, unless the LLP irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for equity instruments which are not held for trading.

A financial asset may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The LLP has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in statement of profit and loss. The net gain or loss recognised in statement of profit and loss is included in the 'other gains and losses' line item.

Impairment of financial assets

The LLP measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the LLP measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the LLP measures the loss allowance at an amount equal to lifetime expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the LLP uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the LLP compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

Derecognition of financial assets

The LLP derecognises a financial asset 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 party. If the LLP neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the LLP recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the LLP retains substantially all the risks and rewards of ownership of a transferred financial asset, the LLP continues to recognise the financial asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the LLP retains an option to repurchase part of a transferred asset), the LLP allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

Financial liabilities and equity instruments

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the LLP, and commitments issued by the LLP to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

• it has been incurred principally for the purpose of repurchasing it in the near term; or

• on initial recognition it is part of a portfolio of identified financial instruments that the LLP manages together and has a recent actual pattern of short-term profit-taking; or

• it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

• such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or

• the financial liability forms part of a LLP of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the LLP's documented risk management or investment strategy, and information about the LLP is provided internally on that basis; or

• it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in statement of profit and loss. The net gain or loss recognised in statement of profit and loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in statement of profit and loss. The remaining amount of change in the fair value of liability is recognised in statement of profit and loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are not subsequently reclassified to statement of profit and loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the LLP that are designated by the LLP as at fair value through profit or loss are recognised in statement of profit and loss.

Financial liabilities subsequently measured at 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. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The LLP derecognises financial liabilities when, and only when, the LLP's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in statement of profit and loss.

3.10. Operating cycle

Based on the nature of the operations and the time between the acquisition of assets for processing and their realization in cash or cash equivalents, the LLP has ascertained its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.

3.11. Critical accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following accounting policies and/or notes:

Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The LLP has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the LLP has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered.

Critical estimates and judgements in applying accounting policies

The folowing are the critical judgements, apart from those estimations that the management has made in the process pf applying the LLP Accounting Policies and that have most significant effect on the amounts recognised in the financial statements.

Provisions and contingencies

The significant capital commitments in relation to various capital projects are not recognized in the balance sheet. In the normal course of business, contingent liabilities may arise from litigation and other claims against the LLP. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the LLP involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Contingencies and commitments

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the LLP. A tax provision is recognised when the LLP has a present obligation as a result of a past event, it is probable that the LLP will be required to settle that obligation.

Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements.

When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved. This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax.

3.12. Key sources of estimation uncertaininty

(a) **Fair value measurements and valuation processes**
Some of the LLP's assets and liabilities are measured at fair value for financial reporting purposes. The Board of directors of the LLP has designated the Chief Financial Officer of the LLP determines the appropriate valuation techniques and inputs for fair value measurements.

(b) **Taxes**

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The LLP establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

(c) **Impairment of Financial assets**

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. the LLP uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on LLP's past history ,existing market conditions as well as forward looking estimates at the end of each reporting period.

(d) **Impairment of non-Financial assets**

The LLP assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the LLP estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or LLP's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use , the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

All amounts are in INR lacs unless otherwise stated

4 Property, plant and equipment

	As at March 31, 2023	As at March 31, 2022
Carrying amounts of:		
Own assets:		
Plant and equipment	0.48	0.52
Furniture and fixtures	1.26	1.49
Office equipment	0.09	0.41
Electrical Equipments & Fittings	2.95	4.42
Computers	0.06	0.06
	4.84	**6.90**

	Plant and equipment	Furniture and fixtures	Office equipment	Electrical Equipments & Fittings	Computers	Total
Cost/ carrying value:						
Balance as at April 01, 2021	**0.68**	**2.41**	**1.70**	**7.74**	**0.99**	**13.52**
Additions	-	-	-	-	-	-
Disposals/ adjustments	-	-	-	-	-	-
Balance as at March 31, 2022	**0.68**	**2.41**	**1.70**	**7.74**	**0.99**	**13.52**
Additions	-	-	-	-	-	-
Disposals/ adjustments	-	-	-	-	-	-
Balance as at March 31, 2023	**0.68**	**2.41**	**1.70**	**7.74**	**0.99**	**13.52**
Accumulated depreciation:						
Balance as at April 01, 2021	**0.12**	**0.69**	**0.97**	**1.85**	**0.90**	**4.53**
Depreciation expense	0.04	0.23	0.32	1.47	0.03	2.09
Disposals/ adjustments	-	-	-	-	-	-
Balance as at March 31, 2022	**0.16**	**0.92**	**1.29**	**3.32**	**0.93**	**6.62**
Depreciation expense	0.04	0.23	0.32	1.47	-	2.06
Disposals/ adjustments	-	-	-	-	-	-
Balance as at March 31, 2023	**0.20**	**1.15**	**1.61**	**4.79**	**0.93**	**8.68**
Net carrying value						
Balance as at March 31, 2023	**0.48**	**1.26**	**0.09**	**2.95**	**0.06**	**4.84**
Balance as at March 31, 2022	**0.52**	**1.49**	**0.41**	**4.42**	**0.06**	**6.90**

Note :
Disclosure of capital commitment for the acquisition of property, plant and equipment has been provided in note 20.

5 Investment properties

Non-Current	As at March 31, 2023	As at March 31, 2022
Carrying amounts of:		
Right of use assets	223.84	226.25
Building	1,121.50	1,143.85
	1,345.34	**1,370.10**

	Right of Use assets	Building	Total
Cost/ carrying value:			
Balance as at April 01, 2021	**233.48**	**1,215.41**	**1,448.89**
Additions	-	-	-
Disposals/ adjustments	-	-	-
Balance as at March 31, 2022	**233.48**	**1,215.41**	**1,448.89**
Additions	-	-	-
Disposals/ adjustments	-	-	-
Balance as at March 31, 2023	**233.48**	**1,215.41**	**1,448.89**
Accumulated depreciation:			
Balance as at April 01, 2021	**4.82**	**52.39**	**57.21**
Depreciation expense	2.41	19.17	21.58
Balance as at March 31, 2022	**7.23**	**71.56**	**78.79**
Depreciation expense	2.41	22.35	24.76
Balance as at March 31, 2023	**9.64**	**93.91**	**103.55**
Net carrying value:			
Balance as at March 31, 2023	**223.84**	**1,121.50**	**1,345.34**
Balance as at March 31, 2022	**226.25**	**1,143.85**	**1,370.10**

Information regarding income & expenditure of investment property	Year ended March 31, 2023	Year ended March 31, 2022
a) Rental Income from investment properties	82.86	78.54
b) Less : Direct operating expenses - generating rental income	-	-
c) Less: Depreciation charge	(24.76)	(21.58)
d) Profit arising on the same	**58.10**	**56.96**

	As at March 31, 2023
e) Fair value of investment property	779.36

Note :

Investment property represents, land and building at Distt - Jalpaiguri, Siliguri, West Bengal. The said premise is held to earn rentals and capital appreciation.

The above fair valuation are based on valuations performed by an accredited independent valuer, who is specialised in valuing such type of investment property.

The Company has no restrictions on the realisability of its investment property and no contractual obligation to purchase, construct or develop or for repair & maintenance.

Description of Valuation Technique used:

The Company obtains Independent Valuations of its investment properties as at the year end. The fair value of the investment properties have been derived using the Direct Comparison Method. The direct comparison approach involves a comparison of the investment properties to similar properties that have actually been sold on arms-length basis are offered for sale in the same region. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market, and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis. This approach leads to a reasonable estimation of the prevailing price. Given that the comparable instances are located in close proximity to the investment properties; these instances have been assessed for their locational comparative advantages and disadvantages while arriving at the indicative price assessment for investment properties.

As at March 31, 2023, the fair value of the Property is INR 779.36 lacs. These valuations are based on valuations performed by Er.Binayamrit Mundra, an accredited independent valuer. Er.Binayamrit Mundra is a specialist in valuing these types of investment properties and is a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. A valuation model in accordance with that recommended by the International Valuation Standards Committee has been applied.All resulting fair value estimates for investment property are included in level 3.

All amounts are in INR lacs unless otherwise stated

Description of valuation techniques used and key inputs to valuation on investment properties:

Investment properties	Significant unobservable Inputs	Range (weighted average)
		March 31, 2023
Freehold Land	Net Land Area	3 Acres
	Land rate applied	INR 1,14,48,000 per Acre
	Cost of land	INR 3,43,44,000
	Lessee's Interest	INR 1,21,41,370
Building	Net Area	1,28,955.28 sq ft.
	Rate Applied - RCC Warehouse	Foundation - INR 325 per sq. ft. Ground Floor - INR 570 per sq. ft.
	Rate Applied - Outside RCC structure Warehouse	Foundation - INR 300 per sq.ft. Ground Floor - INR 931 per sq. ft. Water Reserviour - INR 650 per sq.ft
	Cost of building	INR 5,86,22,505
Extra Items	Soak Pit & Septik tank	INR 2,00,000
	Extra Steel/collapsible gates	INR 5,81,560
Services	Compound Wall	INR 33,75,000
	Pavement	INR 30,15,480

Sensitivity analysis of the investment property fair value assumptions
Further the Company has performed sensitivity analysis on the assumptions used by the valuer and ensured that the valuation of investment property is appropriate.

		As at March 31, 2023	As at March 31, 2022
6	**Other financial assets**		
	Non-Current		
	(Unsecured and considered good)		
	(Carried at amortised cost)		
	Security deposits (See note below)*	5.04	5.04
		5.04	**5.04**

Note:
1. Security Deposits include interest accrued of INR Nil and INR 0.35 lacs as at March 31, 2023 and as at March 31, 2022 respectively.
*Security given to electricity department.

		As at March 31, 2023	As at March 31, 2022
7	**Other assets**		
	Non-Current		
	(unsecured and considered good)		
	Capital advances	-	3.74
		-	**3.74**
	Current		
	(unsecured and considered good)		
	Prepaid expenses	0.36	-
	Advances to vendors	0.10	-
		0.46	**-**

		As at March 31, 2023	As at March 31, 2022
8	**Cash and cash equivalents**		
	Balances with banks		
	- In current account	44.69	16.16
	Cash in hand	0.33	0.32
		45.02	**16.48**

Notes:
There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

All amounts are in INR lacs unless otherwise stated

	As at March 31, 2023	As at March 31, 2022
9 Partner's capital contribution		
Capital contribution	1,385.76	1,393.12
	1,385.76	**1,393.12**

Details of contributions by each LLP partners:

The LLP does not have any authorised, issued & subscribed equity shares. Accordingly, disclosures related to share capital are not applicable and no disclosure for earnings per share is made in these financial statements.

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Partner's capital at the beginning of the year	1,393.12	1,406.48
Add : Capital contributed during the year	-	-
Add : Profit earned during the year	30.66	33.64
Less : Capital withdrawn during the year	(38.02)	(47.00)
Partner`s capital at the end of the year	**1,385.76**	**1,393.12**

Name of Partner	**As at March 31, 2023**		**As at March 31, 2022**	
	Amount	**% of profit sharing**	**Amount**	**% of profit sharing**
Mankind Pharma Limited	706.74	51.00%	710.49	51.00%
Sangkaj Logisys Pvt. Ltd.	679.02	49.00%	682.63	49.00%
	1,385.76	**100.00%**	**1,393.12**	**100.00%**

All amounts are in INR lacs unless otherwise stated

	As at March 31, 2023	As at March 31, 2022
10 Trade payables		
Current		
i. Total outstanding dues of micro enterprises and small enterprises (see note b. below)	-	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	1.20	1.96
	1.20	**1.96**

10.1 Trade Payable ageing schedule

As at March 31, 2023

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.50	-	0.70	-	-	-	1.20
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	**0.50**	**-**	**0.70**	**-**	**-**	**-**	**1.20**

As at March 31, 2022

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.55	0.80	0.51	0.03	0.02	0.04	1.96
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	**0.55**	**0.80**	**0.51**	**0.03**	**0.02**	**0.04**	**1.96**

Note:

a. The average credit period on purchases is upto 60 days for the LLP.

b. To the extent information available with the Company there are no amounts payable to suppliers and service providers covered under Micro Small and Medium Enterprise Development Act, 2006 and also there is no amount paid or payable against interest thereon and accordingly no disclosure in that respect has been given in these financial statements

	As at March 31, 2023	As at March 31, 2022
11 Other financial liabilities		
Non-Current		
Capital Creditors	-	5.58
	-	**5.58**

	As at March 31, 2023	As at March 31, 2022
12 Income tax liabilities (net)		
Income tax liabilities		
Income tax payable (net of advance tax)	10.25	0.16
	10.25	**0.16**

	As at March 31, 2023	As at March 31, 2022
13 Other liabilities		
Current		
Statutory liabilities	2.07	1.44
Others	1.42	-
	3.49	**1.44**

All amounts are in INR lacs unless otherwise stated

		Year ended March 31, 2023	Year ended March 31, 2022
14	**Revenue from operations**		
14.1	**Revenue from contracts with customers**		
	Rental Income	82.86	78.54
		82.86	**78.54**

(a) Disaggregated revenue information

Set out below is the disaggregation of the LLP's revenue from contracts with customers:

Segment

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
(i) Type of goods/services		
Rental income	82.86	78.54
Total revenue from contracts with customers	**82.86**	**78.54**
(ii) Geographical Information		
Within India	82.86	78.54
Outside India	-	-
Total revenue from contracts with customers	**82.86**	**78.54**
(iii) Timing of revenue recognition		
Goods transferred at a point of time	-	-
Services transferred over the time	82.86	-
Total revenue from contracts with customers	**82.86**	**-**

(b) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Revenue as per contracted price	82.86	78.54
Revenue from contracts with customers	**82.86**	**78.54**

		Year ended March 31, 2023	Year ended March 31, 2022
15	**Other income**		
	Interest income		
	- financial assets (at amortised cost)	-	0.19
		-	**0.19**
	Other gains and losses		
	Liabilities written back	1.96	-
		1.96	**-**
		1.96	**0.19**

		Year ended March 31, 2023	Year ended March 31, 2022
16	**Finance Costs**		
	Interest on delay deposit of income tax	0.72	0.55
		0.72	**0.55**

All amounts are in INR lacs unless otherwise stated

		Year ended March 31, 2023	Year ended March 31, 2022
17	**Depreciation and amortisation expense**		
	Depreciation on property, plant and equipment	2.06	2.09
	Depreciation on investment properties	24.76	21.58
		26.82	**23.67**

		Year ended March 31, 2023	Year ended March 31, 2022
18	**Other expenses**		
	Power and fuel	-	0.36
	Repair and maintenance		
	- others	5.09	-
	Insurance	0.84	-
	Rates and taxes	1.41	0.61
	Legal and professional charges	0.06	0.03
	Payments to auditors (refer note below)	0.55	0.55
	Miscellaneous expenses	0.13	2.29
	Total	**8.08**	**3.84**
	Note:		
	Payments to the auditors (excluding input tax)		
	I To statutory auditors		
	a) Audit fees	0.55	0.55
		0.55	**0.55**

		Year ended March 31, 2023	Year ended March 31, 2022
19	**Income taxes**		
19.1	**Income tax recognised in the Statement of profit and loss**		
	Current tax		
	In respect of the current year	18.54	17.03
	In respect of the previous year	-	-
		18.54	**17.03**
	Deferred tax		
	In respect of the current year	-	-
	Impact of change in tax rate	-	-
		-	**-**
	Total income tax expense recognised in the current year	**18.54**	**17.03**
	The Income tax expense for the year can be reconciled to the accounting profit as follows:		
	Profit before tax	**49.20**	**50.67**
	Statutory income tax rate	31.20%	31.20%
	Income tax expense at statutory income tax rate	15.35	15.81
	Effect of expenses that are not deductible in determining taxable profit	10.95	8.57
	Effect of concessions (tax exemptions)	(7.76)	(7.35)
	At an effective tax rate of 37.68% (March 31, 2022: 33.61%)	**18.54**	**17.03**

20 Contingent liabilities and commitments (to the extent not provided for)

(i) Contingent liabilities
The LLP does not forsee any liability arising in future on account of any litigation/event not accounted for.

(ii) Commitments
Estimated amount of contract remaining to be executed on capital account and not provided for March 31, 2023 and March 31, 2022 are INR Nil and INR Nil respectively.

21 Segment Reporting

A. Basis for segmentation
The operations of the LLP are limited to one segment viz. Leasing Business, which as per Ind AS - 108 "Operating Segments" is considered the only reportable segment.

B. Geographic Segment
The LLP operates only in one Country and does not have any separate identifiable geographic segment.

C. Major Customer
There are single customer which accounted for 10% or more of the LLP's revenue. The total amount of revenue from such customers is INR 82.86 lacs and INR 78.54 lacs for the year March 31, 2023 and March 31, 2022 respectively.

22 Capital Management

For the purpose of the LLP's capital management, capital includes partners contribution and all other equity reserves attributable to the partners. The primary objective of the LLP's capital management is to safeguard the LLP's ability to remain as a going concern and maximise the partner value.

The LLP manages its capital structure and makes adjustments in light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the LLP may payback or call for partner contribution to capital. The current capital structure of the LLP is partner contribution based financing. The funding requirements are met through a mixture of partner contribution and internal fund generation as per the LLP's policy to meet anticipated funding requirements.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2023 and March 31, 2022.

23 Financial Instruments

Financial risk management objective and policies
This section gives an overview of the significance of financial instruments for the LLP and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset and financial liability disclosed in Note 2 and Note 3.

Financial assets and liabilities:
The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

March 31, 2023	FVTPL	FVTOCI	Amortised Cost	Total carrying value	Total fair value
Financial assets					
Cash and cash equivalents	-	-	45.02	45.02	45.02
Other financial assets	-	-	5.04	5.04	5.04
Total	**-**	**-**	**50.06**	**50.06**	**50.06**
Financial liabilities					
Trade payable	-	-	1.20	1.20	1.20
Total	**-**	**-**	**1.20**	**1.20**	**1.20**

March 31, 2022	FVTPL	FVTOCI	Amortised Cost	Total carrying value	Total fair value
Financial assets					
Cash and cash equivalents	-	-	16.48	16.48	16.48
Other financial assets	-	-	5.04	5.04	5.04
Total	**-**	**-**	**21.52**	**21.52**	**21.52**
Financial liabilities					
Trade payable	-	-	1.96	1.96	1.96
Other current financial liabilities	-	-	5.58	5.58	5.58
Total	**-**	**-**	**7.54**	**7.54**	**7.54**

Fair value hierarchy

The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Risk management objectives

Risk management framework

The LLP has exposure to the following risks arising from financial instruments:
- Liquidity risk;
- Interest rate risk; and
- Credit risk

The LLP's designated partners have overall responsibility for the establishment and oversight of the LLP's risk management framework.

The LLP's risk management policies are established to identify and analyse the risks faced by the LLP, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the LLP's activities.

a) Liquidity risk

The LLP remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening the balance sheet. The maturity profile of the LLP's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the LLP.

	As at March 31, 2023				
Financial liabilities	**Less than 1 year**	**1-2 years**	**2-5- years**	**more than 5 years**	**Total**
Trade payables	1.20	-	-	-	1.20
Total	**1.20**	**-**	**-**	**-**	**1.20**

	As at March 31, 2022				
Financial liabilities	**Less than 1 year**	**1-2 years**	**2-5- years**	**more than 5 years**	**Total**
Trade payables	1.96	-	-	-	1.96
Other current financial liabilities	5.58	-	-	-	5.58
Total	**7.54**	**-**	**-**	**-**	**7.54**

b) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the LLP. The LLP has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The LLP regularly monitors its counterparty limits by reviewing the outstanding balance and ageing of the same.

Possible credit risk	Credit risk management
Credit risk related to bank balances	LLP holds bank balances with reputed and creditworthy banking institution within the approved exposures limit of each bank. None of the LLP's cash equivalents, are past due or impaired.
Other Credit Risk	The LLP is exposed to credit risk in relation to security deposit.

The carrying value of the financial assets other than cash represents the maximum credit exposure. The LLP's maximum exposure to credit risk is INR 49.73 lacs and INR 21.20 lacs as at March 31, 2023 and as at March 31, 2022 respectively.

24 Related party disclosures

In accordance with the requirements of Indian Accounting Standard Ind (AS) – 24 'Related Party Disclosures' the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions / year end balances with them.

A. List of Related Parties (with whom the LLP had transactions during the year)

Partners	Mankind Pharma Limited
	Sangkaj Logisys Private Limited

B. Transactions during the year

Particulars	Partners	
	Year ended March 31, 2023	Year ended March 31, 2022
a. Rent Received		
Mankind Pharma Limited	82.86	78.54
	82.86	**78.54**
b. Payment made on behalf of the LLP by		
Sangkaj Logisys Private Limited	15.57	20.22
	15.57	**20.22**
c. Capital Withdrawn		
Mankind Pharma Limited	19.39	23.97
Sangkaj Logisys Private Limited	18.63	23.03
	38.02	**47.00**
d. Share in Profit & Loss		
Mankind Pharma Limited	15.64	17.16
Sangkaj Logisys Private Limited	15.02	16.48
	30.66	**33.64**

C. Balances outstanding as at year ended

Particulars	Partners	
	As at March 31, 2023	As at March 31, 2022
a. Partner's Capital (includes retained earnings)		
Mankind Pharma Limited	706.74	710.49
Sangkaj Logisys Private Limited	679.02	682.63
	1,385.76	**1,393.12**

25 The figures have been rounded off to the nearest lacs of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than INR 500/-

26 Ratio analysis and its elements

Ratio	Numerator	Denominator	March 31, 2023 (A)	March 31, 2022 (B)	% Change (C= (A-B)/B)	Remarks
Current Ratio	Current Assets	Current Liabilities	3.04	1.80	68.89%	Refer note 1
Return on Equity ratio	Net Profits after taxes	Average Partners' Capital	0.02	0.02	(7.82%)	
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	2.71	10.71	(74.70%)	Refer note 2
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.37	0.43	(13.60%)	
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax liability	0.04	0.04	(2.02%)	

Notes:
Reason for change more than 25%:

1 The movement in current year is on account of disproportionate decrease in current liabilities primarlly due to decrease in other financial liabilities.
2 The movement in current year is on account of disaproportionate increase in current account balance and decrease in payable for purchase of PPE.

27 Other Information

(i) Basis the information available with the LLP, the LLP does not have any transaction with struck off companies.
(ii) The LLP does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
(iii) The LLP has not traded or invested in Crypto currency or Virtual Currency during the financial year.
(iv) The LLP has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the LLP (Ultimate Beneficiaries) or
  (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(v) The LLP has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the LLP shall:
  (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
(vi) The LLP has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
(vii) The LLP does not have any Benami property, where any proceeding has been initiated or pending against the LLP for holding any Benami property.
(viii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
(ix) The LLP has not been declared as wilful defaulter by any bank or financial institution or government or any government authority.

For Bhagi Bhardwaj Gaur & Co
Chartered Accountants

MOHIT GUPTA
Digitally signed by MOHIT GUPTA
Date: 2023.05.26 20:51:35 +05'30'

Mohit Gupta

Partner
M.No. 528337

Place: New Delhi
Date :May 26, 2023

For and on behalf of the Partners of
Superba Warehousing LLP

ARJUN JUNEJA
Digitally signed by ARJUN JUNEJA
Date: 2023.05.26 19:41:41 +05'30'

Arjun Juneja
For and on behalf of Mankind Pharma Limited

Designated Partner
DPIN - 00704349

NAVIN KUMAR KAJARIA
Digitally signed by NAVIN KUMAR KAJARIA
Date: 2023.05.26 19:14:00 +05'30'

Navin Kumar Kajaria
For and on behalf of Sangkaj Logisys Private Limited

Designated Partner
DPIN - 00295726

Place: New Delhi
Date :May 26, 2023