

STAN PLAZA LIMITED
CIN:: U24100MH1996PLC098394
BALANCE SHEET AS AT MARCH 31, 2024

(Rs. in lakhs)

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
A ASSETS			
(1) Non-current assets			
(a) Property, plant and equipments and Intangible assets			
(i) Intangible Assets	5	-	-
(b) Investment Property	6	112.16	112.16
(c) Other non current assets	7	252.90	252.90
		365.06	365.06
(2) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	8	14.79	15.13
(ii) Other financial assets	9	-	0.00
(b) Income tax assets (net)	15	0.20	0.18
		14.99	15.31
Total assets		380.05	380.37
B EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity share capital	12	5.00	5.00
(b) Other equity		47.02	47.33
		52.01	52.33
II LIABILITIES			
(2) Non-Current liabilities			
(a) Financial liabilities			
(i) Loan from Related Parties	10	327.79	327.79
(3) Current liabilities			
(i) Trade payables	11		
(a) total outstanding dues of micro enterprises and small enterprises			
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		0.25	0.25
		328.04	328.04
Total equity and liabilities		380.05	380.37

See accompanying notes to the financial statements.

In terms of our report attached
For R. S. Gokani & Co.
Chartered Accountants
FRN: 140229W

(Rahul S. Gokani)
Proprietor
Membership No:163865



[Signature]
D.H.PAREKH
Chairman

[Signature]
AZIZA A KHATRI
Director

[Signature]
TANAZ B.PANTHAKI
Director

Place : Mumbai
Date: 15th May 2024

STAN PLAZA LIMITED
CIN:: U24100MH1996PLC098394

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in lakhs)

Particulars		Note No.	For the year ended	
			March 31, 2024	March 31, 2023
I	Other Income	13	0.68	0.59
II	Total Income		0.68	0.59
III	Expenses			
	Other Expenses	14	0.98	1.01
IV	Total Expenses		0.98	1.01
V	Loss before tax (II - IV)		(0.31)	(0.43)
VI	Tax Expenses ::			
	Current Tax		-	-
	Total Tax Expense		-	-
VII	Loss for the Year (VIII - IX)		(0.31)	(0.43)
VIII	Other Comprehensive Income			
IX	Total Comprehensive Income (X + XI)		(0.31)	(0.43)
X	Earnings per Equity Share (for continuing operations):			
	Basic and diluted (Rs.)		(0.63)	(0.85)

See accompanying notes to the financial statements.

In terms of our report attached
For R. S> Gokani & Co.
Chartered Accountants
FRN: 140229W

R.S. Gokani
(Rahul S. Gokani)
Proprietor
Membership No:163865



D.H. Parekh
D.H. PAREKH
Chairman

Aziza A Khatri
AZIZA A KHATRI
Director

Tanaz B. Panthaki
TANAZ B. PANTHAKI
Director

Place : Mumbai
Date: 15th May 2024

STAN PLAZA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in lakhs)

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before tax as per the Statement of Profit & Loss	(0.31)	(0.43)
Operating (Loss) Before Working Capital	(0.31)	(0.43)
Changes in Working Capital :		
Adjustments for:		
(Increase) / Decrease in Other Financial Assets	0.00	0.02
	0.00	0.02
Cash generated from operations	(0.31)	(0.41)
Direct Taxes (Paid) / Refund Received	(0.03)	0.07
Cash flow from operating activities	(0.33)	(0.34)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Addition in investment property	0.00	(3.60)
Cash flow from/ (used in) investing activities	0.00	(3.60)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase in borrowing	-	3.60
Cash flow from/ (used in) financing activities	-	3.60
Net (decrease) / increase in cash and cash equivalents (A) + (B) + (C)	(0.33)	(0.34)
Cash and Cash Equivalents at the beginning of the year	15.13	15.47
Cash and Cash Equivalents at the close of the year	14.80	15.13

See accompanying notes to the financial statements.

In terms of our report attached
For R. S. Gokani & Co.
Chartered Accountants
FRN: 140229W

(Rahul S. Gokani)
Proprietor
Membership No:163865



D.H.PAREKH
Chairman

AZIZA A KHATRI
Director

TANAZ B.PANTHAKI
Director

Place : Mumbai
Date: 15th May 2024

STAN PLAZA LIMITED
CIN:: U24100MH1996PLC098394
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

A Equity Share Capital

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
Balance at the beginning of the reporting period	5.00	5.00
Changes during the Period	-	-
Balance at the end of reporting period	5.00	5.00

B Other Equity

(Rs. In Lakhs)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance as at April 01, 2023	47.33	47.33
Profit for the period	(0.31)	(0.31)
Balance as at March 31, 2024	47.02	47.02
Balance as at April 01, 2022	47.76	47.76
Loss for the period	(0.43)	(0.43)
Balance as at March 31, 2023	47.33	47.33

See accompanying notes to the financial statements.

As per our report of even date attached.

For R.S. Gokani & Co.
Chartered Accountants
FRN: 140229W

(Rahul S. Gokani)
Proprietor
Membership No: 163865



For and on behalf of the Board,

D.H. PAREKH
Chairman

AZIZA A KHATRI
Director

TANAZ B. PANTHAKI
Director

Place : Mumbai
Date : 15th May 2024

STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1 Company overview

Stan Plaza Limited (the 'Company') is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act with its registered office located at 59, The Arcade, 1st Floor, World Trade Centre, Cuffee Parade, Colaba, Mumbai - 400 005. The Company is 100% subsidiary of Stanrose Mafatlal Investments and Finance Limited

The financial statements are approved for issue by the Company's Board of Directors on 15.05.2024 .

2 Basis of preparation

2.1 Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements up to year ended March 31, 2021 were prepared in accordance with the Accounting standards notified under Companies (Accounting Standards) Rules, 2006 (IGAAP) and other relevant provisions of the Act.

2.2 Basis of measurement

The Financial Statements have been prepared on the historical cost basis

2.3 Functional and presentation currency

Indian rupee is the functional and presentation currency.

2.4 Use of estimates

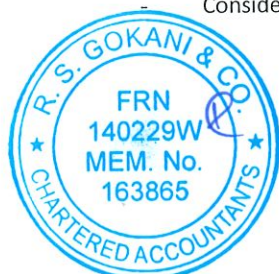
The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are:

- Useful lives of property, plant and equipment
- Income tax
- Consideration of significant related party transactions



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

3 Significant accounting policies

3.1 Revenue Recognition

Interest income

Interest income is recognised using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

All other incomes are recognised and accounted for on accrual basis.

3.2 Property, plant and equipments

Property, plant and equipments are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of property, plant and equipments are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment is calculated on written down value method basis using the ratio arrived as per the useful life prescribed under Schedule II to the Companies Act, 2013.

In respect of property, plant and equipment purchased during the year, depreciation is provided on a pro-rata basis from the date on which such asset is ready to use.

The residual value, useful live and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.3 Financial Instruments

3.3.1 Initial recognition

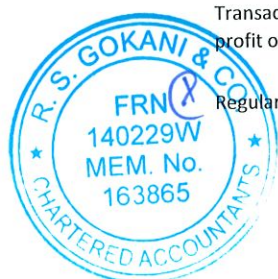
The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are recognized at fair value on initial recognition.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to or deducted from the fair value of financial assets or financial liabilities on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Regular way purchase and sale of financial assets are accounted for at trade date.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

3.3.2 Subsequent measurement

a Non-derivative financial instruments

i Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset 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.

ii Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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.

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. For such equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

iii Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss. Fair value changes are recognised as other income in the Statement of Profit or Loss.

iv Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

b Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of equity instruments are recognised as a deduction from equity instrument net of any tax effects.

3.3.3 Derecognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized when obligation specified in the contract is discharged or cancelled or expires.

3.3.4 Off-setting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when the company currently has a legally enforceable right to offset the recognised amount and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3.4 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.

The fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefit 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.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

The company uses valuation techniques that 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 assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 – inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – inputs are 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 prices)

Level 3 – inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumption that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

3.5 Income tax

Income tax expense comprises current tax.

3.5.1 Current Tax

Current tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity, respectively.

Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current tax assets and current tax liabilities are offset, where company has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

3.5.2 Deferred Tax

Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from initial recognition of goodwill; or initial recognition of an asset or liability in a transaction which is not a business combination and at the time of transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and carry forward of unused tax credits to the extent that it is probable that taxable profit will be available against which those temporary differences, losses and tax credit can be utilized, except when deferred tax asset on deductible temporary differences arise from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rules and tax laws that have been enacted or substantively enacted by the end of the reporting period.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Deferred tax assets and deferred tax liabilities are offset, where company has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.6 Impairment

3.6.1 Financial assets

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

ECL is the difference between all contractual cash flows that are due to the Company 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 effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible defaults events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

The impairment loss allowance (or reversal) recognised during the period is recognised as income / expense in the statement of profit and loss.

3.6.2 Non-financial assets

Tangible Assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists the company estimates the asset's recoverable amount.

An asset's recoverable amount is the higher of an assets net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The impairment loss is recognised in the statement of profit and loss.

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 net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

3.7 Borrowing costs

Borrowing cost includes interest and other costs that company has incurred in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

All other borrowing costs are expensed in the year they occur.

Investment income earned on temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

3.7 Provisions

A provision is recognized when the company has a present obligation as a result of past event and 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.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and 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 cost.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

3.8 Contingent Liability

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 company or a present obligation that is not recognized 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 recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

3.9 Contingent Asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only be occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. The company does not recognize a contingent asset but discloses its existence in the financial statements.

3.10 Cash and cash equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and 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.

3.11 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

3.12 Segment Reporting

An operating segment is component of the company that engages in the business activity from which the company earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker, in deciding about resources to be allocated to the segment and assess its performance. The company's chief operating decision maker is the Managing Director.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as un-allocable expenses.

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

3.13 Cash Flow Statement

Cash flows are reported using indirect method whereby profit for the period is adjusted for the effects of the transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts and payments and items of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.14 Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

4 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1st, 2024.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

5 Intangible asset

(Rs. In Lakhs)

Particulars	Tenancy right
Balance as on April 01, 2022	-
Addition during the year	-
Deduction / tranfer to intangible asset	-
Balance as on March 31, 2023	-
Addition during the year	-
Deduction / tranfer to intangible asset	-
Balance as on March 31, 2024	-

5.1 Company has elected to measure intangible assets at the previos GAAP carrying amount i.e. March 31, 2019 as its deemed cost on the date of transition i.e. April 01, 2019.

5.2 In the financial year 2021-22, the Company received possession of flat in lieu of tenancy right (refer note no. 6.3.1)



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

6 Investment Property

(Rs. In Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Building		
Balance at the beginning of the period	112.16	108.56
Add:- Acquisition during the year	-	3.60
Less:- Deletion during the year	-	-
Balance at the end of the period	112.16	112.16

6.1 Amount recognised in profit and loss for Investment Properties

(Rs. In Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Rental Income		
Profit from investment properties	-	-

6.2 Fair Value

(Rs. In Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Investment Properties	112.16	112.16

Estimation of Fair Value

As the company has acquired this Investment property recently, acquisition cost is considered as Fair Market Value.

6.3 Title Deeds of Immovable Property:

Relevant line item in the Balance sheet	Investment Property - Flat
Description of item of property	Flat No. 1902 Shree Krishna Apartment, Sitaram Ghadigaonkar Marg, (Sane Guruji Marg), Tardeo, Mumbai 400 034
Gross carrying value as on 31 March 2024	Rs. 112.16 lakhs
Gross carrying value as on 31 March 2023	Rs. 112.16 lakhs
Title deeds held in the name of	Note 6.3.1
Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director	No
Property held since which date	Note 6.3.1
Reason for not being held in the name of the Company	Note 6.3.1
Disputed?	No

6.3.1 The Company was in possession of tenancy right in respect of unit situated at Devi Sahay Chawl, Mumbai. The unit, for which the tenancy right was with the Company, gone into redevelopment. In respect of such tenancy right, the Company executed an agreement with Contemporary Builders Private Limited (the Builder) to vacate the said unit and hand over the possession to the builder and in lieu of such tenancy right, the builder would provide a flat free of cost on ownership basis.

The Company got the possession of such flat on October 18, 2021 for the purpose of making furniture and interior designing work. As the Company has received the possession of such flat in lieu of tenancy right, the Company has derecognized tenancy right of Rs. 70.66 Lakhs from books of account and recognized such flat, as investment property, at price of Rs. 108.56 Lakhs (calculated based on Jantri Price) and recognized profit of Rs. 37.90 Lakhs being difference between fair value of flat acquired and cost of tenancy right surrendered.

As the builder has not received occupation certificate till March 31, 2024, sale deed of such flat in the name of the Company has not been executed.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)

Note No.	Particulars	As at March 31,	
		2 024	2 023
7	Other Non Current Assets		
	Advance for purchase of immovable properties	252.90	252.90
	Total	252.90	252.90
8	Cash and Cash Equivalent		
	Balances with Banks		
	In Current Accounts	4.79	5.13
	In Fixed Deposit Accounts	10.00	10.00
	Total	14.79	15.13
9	Other Current Financial Assets		
	Interest receivable accrued and due	-	-
	Total	-	-
10	Loan from Related Parties		
	Unsecured		
	For accommodating and facilitating transactions in Real Estate		
	(a) Payable to Holding Company Stanrose Mafatlal Inv. & Fin.Ltd.	126.45	126.45
	(b) Payable to Group Company Standard Industries Ltd.	201.34	201.34
	Total	327.79	327.79
11	Payables		
	Trade Payables		
	Dues to Micro Enterprises and Small Enterprises		
	Due to Creditors Other than Micro Enterprises and Small Enterprises	0.25	0.25
	Total	0.25	0.25

Particulars	Unbilled Dues	Not Due	O/S from due date of payment				Total
			<1year		2-3 years	>3years	
As at March 31, 2024							
	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Disputed Dues-MSME	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-
Unbilled	0.25	-	-	-	-	-	0.25
TOTAL	0.25	-	-	-	-	-	0.25
As at March 31, 2023							
MSME	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Disputed Dues-MSME	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-
Unbilled	0.25	-	-	-	-	-	0.25
TOTAL	0.25	-	-	-	-	-	0.25

Disclosure in respect of Micro and Small Enterprises :

- A the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year
- B the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year
- C the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;
- D the amount of interest accrued and remaining unpaid at the end of each accounting year
- E the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)

Note No.	Particulars	As at March 31,				
		2 024	2 023			
	enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.					
	The above information has been complied in respect of parties to the extent to which they could be identified as Micro and Small Enterprise on the basis of information available with the Company.					
12	Share Capital					
12.1	Authorised Share Capital 10 00 000 (P.Y 10 00 000) Equity Shares of Rs. 10/- each	100.00	100.00			
	Issued, Subscribed And Paid Up 50 007 (P.Y, 50 007) Equity Shares of Rs. 10/- each	5.00	5.00			
12.2	Reconciliation of the number of shares outstanding Outstanding at the beginning of the year Add : Issued During the year Outstanding at the end of the year	0.50 0.50	0.50 0.50			
12.3	Rights of Shareholders, Dividend and Repayment of Capital:					
a	The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share.					
b	The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by Shareholders at the Annual General Meeting.					
c	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
d	50,007 shares are held by holding company Stanrose Mafatlal Investment and Finance Limited.					
12.4	Details of Shareholders holding more than 5 per cent equity shares:					
		As at March 31, 2024		As at March 31, 2023		
	Name of Shareholder	No. of Equity shares of Rs. 10 each fully paid	% of holding	No. of Equity shares of Rs. 10 each fully paid	% of holding	
	Stanrose Mafatlal Investment and Finance Limited	50 007	100%	50 007	100%	
12.5	Disclosures of shareholding of Promoters - Shares held by the Promoters					
		As at March 31, 2024		As at March 31, 2023		
	Name of Promoter	Class of shares	No. of shares	% of total shares	No. of shares	% of total shares
	Stanrose Mafatlal Investment and Finance Limited	Equity Shares	50 007	100%	50 007	100%
12.6	Capital Management For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other reserves attributable to the equity holders of the Company. The Company's objective for capital management is to maximize shareholder value and safeguard business continuity. The Company determines the capital requirement based on annual operating plans and other strategic plans. The funding requirements are met through equity and operating cash flows.					
	Summary of Quantitative Data is given hereunder:					
	Equity			5.00		5.00
	Other Equity			47.01		47.33
	Total			52.02		52.33
	The company does not have any externally imposed capital requirement.					



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)

Note No.	Particulars	For the Year ended on March 31,	
		2024	2023
13	Other Income		
	Interest Income		
	On Financial Assets measured at Amortized Cost	0.64	0.57
	Interest income on IT refund	0.00	0.02
	Sundry credit balance written back	0.03	0.00
	Total	0.68	0.59
14	Other Expenses		
	Auditor's fees and expense	0.78	0.25
	Miscellaneous Expense	0.20	0.76
	Total	0.98	1.01
14.1	Payment to Auditors :		
	As Auditors	0.25	0.25
	Total	0.25	0.25



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

15 Current Tax Asset

15.1 Income Tax Expense in The Statement of Profit and Loss Comprises of:

(Rs. In Lakhs)

Particulars	As at March 31,	
	2024	2023
Current tax	-	-
Adjustment of earlier year tax	-	-
Total		

15.2 The Details of Income Tax Assets And Liabilities :

(Rs. In Lakhs)

Particulars	As at March 31,	
	2024	2023
Income Tax Assets	0.20	0.18
Income Tax Liabilities		
Net Income Tax Assets / (Liabilities)	0.20	0.18

15.3 A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

(Rs. In Lakhs)

Particulars	2023-24	2022-23
Accounting profit before tax	(0.31)	(0.43)
Deduction due to Index cost of acquisition on gain on Tenancy rights	-	-
Noraml tax rate	25.17%	25.17%
Tax liability on accounting profit		
R. off		
Income tax expenses as per minumum alternate tax rate		

15.4 Details of deferred tax assets not recognized in balance sheet

(Rs. In Lakhs)

Deferred tax assets on	March 31, 2024	March 31, 2023
Unused tax losses - Other than depreciation		
Business Loss		
Expires on March 31, 2021 to March 31, 2029	97.08	96.68



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

16 Financial Instruments

16.1 Disclosure of Financial Instruments by Category

As at March 31, 2024						(Rs. In Lakhs)
Financial Instruments by Categories	Note No.	FVTPL	FVTOCI	Amortized cost	Total Carrying Value	Fair Value
Financial Assets						
Cash and Cash Equivalents	8	-	-	14.79	14.79	14.79
Other Financial Assets	9	-	-	-	-	-
Total Financial Assets		-	-	14.79	14.79	14.79
Financial Liabilities						
Borrowings	10	-	-	327.79	327.79	327.79
Trade Payables	11	-	-	0.25	0.25	0.25
Total Financial Liabilities		-	-	328.04	328.04	328.04

As at March 31, 2023						(Rs. In Lakhs)
Financial Instruments by Categories	Note No.	FVTPL	FVTOCI	Amortized cost	Total Carrying Value	Fair Value
Financial Assets						
Cash and Cash Equivalents	8	-	-	15.13	15.13	15.13
Other Financial Assets	9	-	-	0.00	0.00	0.00
Total Financial Assets		-	-	15.13	15.13	15.13
Financial Liabilities						
Borrowings	10	-	-	327.79	327.79	327.79
Trade Payables	11	-	-	0.25	0.25	0.25
Total Financial Liabilities		-	-	328.04	328.04	328.04

17 Fair Value Measurement

Fair Value Measurement (FVM) of Financial Assets and Liabilities

The Fair value of other financial assets, advance from related parties and other financial Liabilities measured at amortised cost are considered to be the same as their carrying amount.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

18 Financial Risk Management

18.1 Financial Instruments Risk management objectives and Policies

The company's activities expose it to variety of financial risks : market risk, credit risk and liquidity risk. The company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors has overall responsibility to oversee of the Company's risk management.

18.2 Market Risk

The market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises foreign currency risk, interest rate risk and other price risk. The company is not exposed to any market risk.

18.3 Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking damage to the Company's reputation. The Company ensures that it has sufficient fund to meet expected operational expenses.

The Company measures risk by forecasting cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscount.

The table below provide details regarding the contractual maturities of financial liabilities as at:

(Rs. In lakhs)

As at March 31, 2024	Contractual Maturity	upto 1 year	1 - 2 years	2 - 5 years	> 5 years
Loan from Related Parties	327.79	327.79	-	-	-
Trade Payables	0.25	0.25	-	-	-
	328.04	328.04	-	-	-

As at March 31, 2023	Contractual Maturity	upto 1 year	1 - 2 years	2 - 5 years	> 5 years
Loan from Related Parties	327.79	327.79	-	-	-
Trade Payables	0.25	0.25	-	-	-
	328.04	328.04	-	-	-

The amount disclosed in the table have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the group can be required to pay. The contractual maturity is based on the earliest date on which the Group may be require to pay.

18.4 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's loans and investments. Credit risk is managed through continuously monitoring the creditworthiness of counterparty.

The maximum exposure to the credit risk is as follows :

Particulars	March 31, 2024	March 31, 2023
Cash and Cash Equivalants	14.79	15.13
Other Financial Assets	-	0.00
	14.79	15.13

Credit risk arising from cash and cash equivalents with bank is limited as the counterparty are banks with high credit ratings.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

19 Additional Regulatory Information Disclosures

19.1 Loans and advances granted to specified person:

The Company has not given any loans and advances in nature of loan to promoters, directors, KMPs and related parties.

19.2 Relationship with struck off companies:

The Company does not have any transaction and balance outstanding with struck off companies

19.3 Willful Defaulter

The company is not declared as willful defaulter by any bank or financial institution or other lender.

19.4 Utilisation of borrowed funds

The Company has not taken any borrowings from Banks / Financial Institutions during the period.

19.5 Registration of charges or satisfaction with Registrar of Companies (ROC)

As Company does not have any secured borrowings, registration of charges or satisfaction with ROC is not applicable.

19.6 Details of Benami Property held

The company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence no proceedings initiated or pending against the company under the said Act and Rules.

19.7 Utilisation of borrowed funds, share premium and other funds

The Company has not given any advance or loan or invested funds from borrowed funds or share premium or any other sources with the understanding that intermediary would directly or indirectly lend or invest in other person or equity identified in any manner whatsoever by or on behalf of the company as ultimate beneficiaries or provide any guarantee or security or the like to on behalf of ultimate beneficiaries.

The Company has not received any fund from any person or entity with the understanding that the Company would directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiary) or provided any guarantee or security or the like on behalf of the ultimate beneficiary.

19.8 Compliance with number of layers of companies

The Company does not have any subsidiary, hence compliance in terms of Section 2(87) of Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017 does not apply.

20 Additional Disclosures

20.1 Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

20.2 Undisclosed Income

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



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

21 Ratios Analysis

Sr. No.	Particulars	Numerator	Denominator	FY 2023-24	FY 2022-23	Variance %	Reason for significant variance (25% or more)
1	Current Ratio	Current Assets	Current Liabilities	5997.29%	6124.10%	-2.07%	Refer note 21.1
2	Debt Equity Ratio	Long Term Debt	Shareholders Equity	6554.90%	6554.90%	0.00%	
3	Debt Service Coverage Ratio			N.A	N.A		
4	Return on Equity Ratio	Net Profit After Tax	Average Equity Shareholders Fund	-0.41%	-0.54%	-25.00%	
5	Inventory Turnover Ratio			N.A	N.A		
6	Trade Receivables Turnover Ratio			N.A	N.A		
7	Trade Payable Turnover Ratio			N.A	N.A		
8	Net Capital Turnover Ratio			N.A	N.A		
9	Net Profit Ratio			N.A	N.A		
10	Return on Capital Employed	Earning Before Interest and Tax	Average Capital Employed	-0.61%	-0.81%	-24.98%	Refer note 21.1
11	Return on Investment			N.A	N.A		

21.1 As in the previous year profit on surrender of tenancy right recognised.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

22 Related Party Transactions

22.1 Name of related parties and description of relationship :

Relationships	Name of the Related party
Holding Company	Stanrose Mafatlal Investments and Finance Limited
Key Management Personnel	
Chairman	D.H. PAREKH
Director	AZIZA A KHATRI
Director	TANAZ B. PANTHRI
Key Management Personnel - of holding company	Shri Pradeep R. Mafatlal *

* No transaction done during the year.

22.2 Related party transactions

Particulars	(Rs. In lakhs)	
	Holding Company	
	2023-24	2022-23
Balances at the year end		
Loan Payable	126.45	126.45

22.3 The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

22.4 The related party balances outstanding are routine in nature as per ordinary course of business.

23 Earning Per Share

Particulars	March 31, 2024	March 31, 2023
Number of Equity Shares at the beginning of the year	50 007	50 007
Addition During the year		
Number of Equity Shares at year end	50 007	50 007
Weighted Average number of Equity Shares	50 007	50 007

Particulars	Units	2023-24	2022-23
Net Profit / (Loss) after Tax	Rs. in lakhs	(0.31)	(0.43)
Weighted Average number of Equity shares	Shares	50 007	50 007
Nominal Value per Share	Rs. / Share	10.00	10.00
Basic and Diluted EPS	Rs. / Share	(0.63)	(0.85)

24 Segment Reporting

There are no separate reportable segments. No client individually accounted for more than 10% of the revenues in the year ended March 31, 2024 and March 31, 2023.

25 Details Of Loan Given, Investment Made & Guarantee Given Covered U/S 186(4) Of The Companies Act. 2013

There is no transaction which are to be disclosed as per Section 186(4) of Companies Act 2013.



STAN PLAZA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

In terms of our report attached
For R. S. Gokani & Co.
Chartered Accountants
FRN: 140229W



Place : Mumbai
Date : 15th May 2024

D.H. PAREKH
Chairman

AZIZA A KHATRI
Director

TANAZ B. PANTHAKI
Director