

## DUE DILIGENCE REPORT

To,  
The Members  
Shalimar Co-operative Housing Society Limited,  
Mahatma Phule Peth, Pune.

### 1. Objective

Shalimar Co-operative Housing Society Limited is proposing for redevelopment of society. For the purpose of redevelopment, the society has identified various developers.

The main object of due diligence is to identify the developer who has technical skill and ability for redevelopment of housing projects.

### 2. Background of Developer

#### Name of Developer: Sonigara Ventures

Sonigara Corp, founded in 1999 as Sonigara Homes, has pioneered truly modern urban living at most up and coming locations in Pune and Pimpri-Chinchwad. Inspired by its commitment to quality and excellence as a renowned jeweller, Sonigara Corp brings this gold standard to real estate to raise the lifestyle standards as well as the profile of the neighborhood.

Sonigara group vision to rise beyond the established benchmarks of excellence in the field of real estate and infrastructure development with mission To be the gold standard of quality and excellence in every creation and become the most preferred choice when it comes to high-quality urban spaces

Source – ([www.sonigaracorp.com](http://www.sonigaracorp.com))



### 3. Management

- a. Mr. Sachin Sonigara
- b. Mr. Rajiv Sonigara
- c. Mr. Rahul Sonigara

### 4. Ratio Analysis: K K Associates

K K Associates

Particulars	2023-24	2022-23	2021-22	2020-21
GP Ratio (in percentage)	Financials not provided	76%	13%	-
NP Ratio (in percentage)		69%	11%	-
Stock-in-Trade/Turnover		0.05	0.05	-
Net Worth		2,30,32,391	2,58,79,094	11,15,13,535

### Ratio Analysis: R K Associates

R K Associates

Particulars	2023-24	2022-23	2021-22	2020-21
GP Ratio (in percentage)	Financials not provided	41%	58%	24%
NP Ratio (in percentage)		14%	48%	15%
Stock-in-Trade/Turnover		1.08	0.04	0.09
Net Worth		5,94,19,374	4,09,19,323	1,62,34,099

### Ratio: Legacy Towers Associates LLP

Legacy Towers Associates LLP

Particulars	2023-24	2022-23	2021-22	2020-21
GP Ratio (in percentage)	Financials not provided	21%	18%	24%
NP Ratio (in percentage)		1%	3%	4%
Stock-in-Trade/Turnover		0.44	0.46	0.80
Net Worth		9,54,07,677	3,24,96,121	31,41,844

### 5. Net Worth

Sonigara Group	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Legacy Towers Associates LLP	-	9,54,07,677	3,24,96,121	31,41,844
R K Associates	-	5,94,19,374	4,09,19,323	1,62,34,099
K K Associates	-	2,30,32,391	2,58,79,094	11,15,13,535
<b>Total</b>	-	<b>17,78,59,442</b>	<b>9,92,94,538</b>	<b>13,08,89,478</b>



## 6. Contingent liability

As per Financial data provided to us, we are unable to provide information with regards to contingent liability of co. as relevant data is not provided to us.

## 7. Residential Projects (Completed)

Sr No	Name of Project	Location	Year of completion
1	Omega Paradise – L	Wakad	Dec, 2019
2	Omega Paradise – M	Wakad	Dec, 2023
3	R K Associates	Pimpri Chinchwad	Dec, 2023
4	Sonigara Excluzee	Hinjewadi	Feb, 2020
5	Sonigara Landmark	Wakad	Aug, 2018
6	Sonigara Opal	Pimpri	Mar, 2018
7	Sonigara Pratik	Pimpri	Dec, 2021
8	Sonigara Presidency	Pimpri	Dec, 2023
9	Sonigara Rosalia	Pimpri	Sept, 2023
10	Twin Towers PH 1	Pimpri	Mar, 2023
11	Sonigara Vihar	Wakad	Mar, 2020
12	Blue Dice Phase II	Chikhali	Mar, 2022
13	Sonigara Neelangan	Chikhali	Mar, 2022

## 8. Residential Redevelopment Projects (Ongoing)

Sr No	Name of Project	Name of Entity	MahaRera Link
1	Adhiraj	-	Not Found in MahaRera Portal
2	Adhirath	-	Not Found in MahaRera Portal
3	Pranav	-	Not Found in MahaRera Portal
4	Haridham	-	Not Found in MahaRera Portal
5	Sahil	-	Not Found in MahaRera Portal
6	Charming House Apartment	-	Not Found in MahaRera Portal



**9. Conclusion:**

Based on our analysis and financial position of the company we are of the opinion that the company is having sufficient experience and capability to undertake the re-development contract of the society. So, we conclude that society can consider Sonigara Group for the re-development work.

For GMKS & Co.  
Chartered Accountant  
F.R.N.: 139767W

*Abhijit Mundada*

Abhijit Mundada  
Partner

M.No.: 134685

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