



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
CHOICE REALTY PRIVATE LIMITED**

**I. Report on the Audit of the Financial Statements**

**1. Opinion**

- A. We have audited the accompanying Financial Statements of **CHOICE REALTY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit/loss and total comprehensive income/loss, changes in equity and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

**3. Key Audit Matters**

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

Reporting of key audit matters as per SA 701, Key Audit matters are not applicable to the Company as it is a private Company.

**4. Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.





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**Chartered Accountants**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## **5. Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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







**6. Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial





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Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- i) planning the scope of our audit work and in evaluating the results of our work; and
- ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **II. Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account







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- D. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. Since the Company's turnover as per last audited financial statement is less than 50 Crore and its borrowing from bank and financial institutions at any time during the year is less than Rs. 25 Crore, the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017 (G.S.R. 583 (E))
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position
  - ii) The Company is not required to make provision, as required under the applicable law or accounting standards, for material foreseeable losses, as, there is no long-term contracts including derivative contracts.
  - iii) There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- vi)
- a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have





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been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- c) Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v) The company has not declared or paid any dividend during the year, Hence clause not applicable.
- vi) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

For A S B S & CO Chartered Accountants  
Firm Registration Number: 135952W



CA Praveer Jain  
Partner Membership Number: 625967  
UDIN: 24625967BKHYNH9943  
Place of Signature: Mumbai  
Date: 12<sup>th</sup> September 2024





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**ANNEXURE -A- TO THE AUDITORS' REPORT**

**The Annexure referred to in our report to the members of CHOICE REALTY PRIVATE LIMITED for the year ended March 31, 2024.**

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
B. the company does not hold any intangible assets. Therefore, not required to comment on maintaining proper records showing full particulars of intangible assets;
- (b) the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) the company does not hold any immovable properties.
- (d) the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3 (ii) (a) of the said Order are not applicable to the Company
- (b) the provisions of Clause 3 (ii) (b) of the said Order are not applicable to the Company;
3. During the year the company has not made any investments and not provided any guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
  - (a) during the year the company has not provided any loans or advances in the nature of loans, or stood guarantee, or provided security to any other entity.
  - (b) The company has not made any investments, not provided guarantees and security given. The terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the company's interest;
  - (c) There are no loans and advances in the nature of loans, therefore no comments whether the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
  - (d) there were no amount overdue of loans and advances.
  - (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties,





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- (f) the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
4. In our opinion and according to the information and explanations given to us, the Company has not advanced loans to directors / to a Company in which the Director is interested to which provisions of section 185 of the Companies Act 2013 apply and hence not commented upon.
- In our opinion and according to the information and explanations given to us, there is no requirement to comment on provisions of section 186 of the Companies Act 2013 in respect of loans and advances given, investments made and, guarantees, and securities given.
5. The Company has not accepted any deposits from the public.
6. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
7. (a) the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable
8. there are no transactions which were not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,
- (b) the company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company
- (e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
10. (a) the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year;







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11. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints, received during the year by the company;
12. The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a),(b) and (c) of the Order is not applicable to the Company.
13. Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
14. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
15. the company has not entered into any non-cash transactions with directors or persons connected with him;
16. (a) the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 (2 of 1934);
- (b) the company is not a NBFC Company therefore, it has not required to get Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) the Group has no CIC as part of the Group.
17. the company has incurred cash losses of Rs. 5.23 Lacs in the financial year and Rs. 6.98 Lacs in the immediately preceding financial year,
18. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
19. on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;





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20. (a) the company has not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act as the company is not mandatorily required to spend on corporate social responsibility (CSR) activities;
- (b) the company has not required to transfer to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;



For A S B S & CO Chartered Accountants  
ICAI Firm Registration Number: 135952W

CA Bhumi Praveer Jain  
Partner Membership Number: 625967  
UDIN: 24625967BKHYNH9943  
Place of Signature: Mumbai  
Date: 12<sup>th</sup> September 2024



## CHOICE REALTY PRIVATE LIMITED

## BALANCE SHEET AS AT MARCH 31, 2024

		(INR in Lakhs)	
Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>I ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment	3	2.96	5.15
(b) Deferred Tax Assets	4	0.74	0.47
(c) Other Non Current Assets	5	1.10	1.10
		<u>4.80</u>	<u>6.72</u>
<b>2. Current Assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	6	2.71	1.90
(ii) Loans	7	-	-
(ii) Trade Receivables	8	0.95	0.50
(b) Other Current Assets	9	241.26	246.74
		<u>244.92</u>	<u>249.14</u>
<b>Total Assets</b>		<u><b>249.72</b></u>	<u><b>255.86</b></u>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	21.00	21.00
(b) Other Equity	11	(22.85)	(15.70)
		<u>(1.85)</u>	<u>5.30</u>
<b>LIABILITIES</b>			
<b>1. Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12	118.55	119.04
		<u>118.55</u>	<u>119.04</u>
<b>2. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	13		
(a) total outstanding dues of micro enterprises and small enterprises		0.15	0.10
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		4.38	3.18
(b) Other Current Liabilities	14	128.49	128.24
		<u>133.02</u>	<u>131.52</u>
<b>Total Equity and Liabilities</b>		<u><b>249.72</b></u>	<u><b>255.86</b></u>
Company Overview and Summary of Significant Accounting Policies	1-2		
The notes referred to above are an integral part of the financial statements	3-39		

For ASBS &amp; Co.

Chartered Accountants

Firm Registration Number: 135952W

Bhumi Praveer Jain

Partner

Membership Number: 525977

Place : Mumbai

Date : September 12, 2024

For and on behalf of the Board of Directors

Pramod Kumar Patodia

Director

DIN : 03502738

Place : Mumbai

Date : September 12, 2024

Chandrakant Dattatray Patil

Director

DIN : 03539748

Place : Mumbai

Date : September 12, 2024



CHOICE REALTY PRIVATE LIMITED

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

Particulars	Note No.	(INR in Lakhs)	
		For the Year ended March 31, 2024	For the Year ended March 31, 2023
<b>I Revenue</b>			
Revenue from Operations	15	22.00	-
Other Income		-	-
<b>Total Revenue</b>		<b>22.00</b>	<b>-</b>
<b>II Expenses</b>			
Operational Cost	16	20.38	-
Employee Benefit Expenses	17	0.98	1.41
Finance Cost	18	0.33	0.46
Depreciation	3	2.19	1.10
Other Expenses	19	5.54	5.11
<b>Total Expenses</b>		<b>29.42</b>	<b>8.08</b>
<b>III (Loss) before tax (I- II)</b>		<b>(7.42)</b>	<b>(8.08)</b>
<b>IV Less: Tax Expense:</b>			
Current Tax		-	-
Deferred Tax	4	(0.27)	0.03
<b>Total Tax Expense</b>		<b>(0.27)</b>	<b>0.03</b>
<b>V (Loss) for the year (III-IV)</b>		<b>(7.15)</b>	<b>(8.12)</b>
<b>VI Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>VII Total Comprehensive (Loss) for the year (V+VI)</b>		<b>(7.15)</b>	<b>(8.12)</b>
<b>VIII (Loss) Per Share (Face Value INR 10 Per Equity Share):</b>	20		
Basic and Diluted (INR)		(3.40)	(3.87)
Company Overview and Summary of Significant Accounting Policies	1-2		
The notes referred to above are an integral part of the financial statements	1-39		

For ASBS & Co.

Chartered Accountants

Firm Registration Number: 135952W

  
**Bhumi Prayber Jain**  
 Partner  
 Membership Number: 25967

Place : Mumbai

Date : September 12, 2024

For and on behalf of the Board of Directors

  
**Pramod Kumar Patodia**  
 Director  
 DIN : 03502738

  
**Chandrakant Dattatray Patil**  
 Director  
 DIN : 03539748

Place : Mumbai

Date : September 12, 2024

Place : Mumbai

Date : September 12, 2024



CHOICE REALTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2024

Particulars	(INR in Lakhs)	
	For the Year ended March 31, 2024	For the Year ended March 31, 2023
<b>A. Cash Flow from Operating Activities</b>		
(Loss) before tax	(7.42)	(8.08)
<b>Adjustments:</b>		
Finance costs	0.33	0.46
Depreciation	2.19	1.10
<b>Operating profit/(loss) before working changes</b>	<b>(4.90)</b>	<b>(6.52)</b>
<b>Movement in working capital</b>		
Increase / (Decrease) in Trade Payables	1.25	0.47
Increase in Other Current Liabilities	0.25	1.72
(Increase) in Other Current Assets	5.48	(0.46)
(Increase) in Trade Receivable	(0.45)	-
Decrease in Loans Given	-	0.21
Decrease in Other Non Current Assets	0.01	0.01
<b>Cash (Used In)/Generated From Operations</b>	<b>1.63</b>	<b>(4.58)</b>
Income taxes paid	-	-
<b>Net cash (Used In)/Generated from operating activities (A)</b>	<b>1.63</b>	<b>(4.58)</b>
<b>B. Cash Flow from Investing Activities</b>		
Acquisition of Fixed Assets	-	-
Decrease/(Increase) in Financial assets - loans	-	-
Interest Income received	-	-
<b>Net Cash used in Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase in Non-current Financial Borrowings	(0.49)	5.42
Finance costs	(0.33)	(0.46)
<b>Net Cash inflow from Financing Activities (C)</b>	<b>(0.82)</b>	<b>4.96</b>
<b>Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>0.81</b>	<b>0.38</b>
Cash and cash equivalents at the beginning of the year	1.90	1.52
Cash and cash equivalents at the end of the year	2.71	1.90
<b>Net cash Increase/(decrease) in cash and cash equivalent</b>	<b>0.81</b>	<b>0.38</b>

Note:

Company Overview and Summary of Significant Accounting 1-2

The notes referred to above are an integral part of the financial statements 3-39

This is the Cash Flow Statement referred to in our report of the even date.

For ASBS & Co.  
Chartered Accountants  
Firm Registration Number: 135952W

For and on behalf of the Board of Directors

  
**Bhumi Praveer Jain**  
Partner  
Membership Number: 625967  
Place : Mumbai  
Date : September 12, 2024

  
**Pramod Kumar Patodia**  
Director  
DIN : 03502738  
Place : Mumbai  
Date : September 12, 2024

  
**Chandrakant Dattatray Patil**  
Director  
DIN : 03539748  
Place : Mumbai  
Date : September 12, 2024



CHOICE REALTY PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2024

A : Equity Share Capital (Equity shares of INR 10 each issued, subscribed and fully paid)

Particulars	Note No.	Numbers (in Lakhs)	Amount (in Lakhs)
Balance as at April 01, 2022		2.10	21.00
Changes in equity share capital during the year		-	-
Balance as at March 31, 2023	10	2.10	21.00
Changes in equity share capital during the year		-	-
Balance as at March 31, 2024	10	2.10	21.00

B : Other Equity

(INR in Lakhs)

Particulars	Note No.	Reserve and Surplus			Total Other Equity
		General Reserve	Securities Premium	Retained Earnings	
Balance as at April 01, 2022		-	640.00	(647.58)	(7.58)
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	(8.12)	(8.12)
Other Comprehensive Income		-	-	-	-
Balance as at March 31, 2023	11	-	640.00	(655.70)	(15.70)
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	(7.15)	(7.15)
Other Comprehensive Income		-	-	-	-
Balance as at March 31, 2024	11	-	640.00	(662.85)	(22.85)

Company Overview and Summary of Significant Accounting Policies

1-2

The notes referred to above are an integral part of the financial statements.

3-39

As per our report of even date attached

For ASBS & Co.

Chartered Accountants

Firm Registration Number: 135952W

Bhumi Praveer Jain

Partner

Membership Number: 625967

Place : Mumbai

Date : September 12, 2024

For and on behalf of the Board of Directors

Pramod Kumar Patodia

Director

DIN : 03502738

Place : Mumbai

Date : September 12, 2024

Chandrakant Dattatray Patil

Director

DIN : 03539748

Place : Mumbai

Date : September 12, 2024



CHOICE REALTY PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON MARCH 31, 2024

Note 3 : Property, Plant and Equipment

(INR in Lakhs)

Particulars	Motor Vehicles	Total
Gross Carrying Amount as at April 01, 2022	10.42	10.42
Additions / Transfer	-	-
Disposals	-	-
As at March 31, 2023	10.42	10.42
Additions / Transfer	-	-
Disposals	-	-
As at March 31, 2024	10.42	10.42
Accumulated depreciation as at April 01, 2022	4.17	4.17
Depreciation charge during the period	1.10	1.10
Accumulated depreciation on deletions	-	-
As at March 31, 2023	5.27	5.27
Depreciation charge during the period	2.19	2.19
Accumulated depreciation on deletions	-	-
As at March 31, 2024	7.46	7.46
Net carrying amount as at March 31, 2024	2.96	2.96
Net carrying amount as at March 31, 2023	5.15	5.15





## NOTES TO THE FINANCIAL STATEMENTS AS ON MARCH 31, 2024

## Note 4 : Deferred Tax Assets (Net)

The major components of Deferred Tax Assets/(Liabilities) as recognized in the financial statements are as follows:

(INR in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Assets/(Liabilities) arising on account of timing differences in:		
Property, Plant and Equipment including Intangible Assets - Depreciation	0.74	0.47
Deferred Tax Assets (net)	0.74	0.47

## Movement in Deferred Tax Assets

(INR in Lakhs)

Particulars	Property, Plant & Equipment	Total
As at April 01, 2022	0.51	0.51
Charged/ (Credited):		
To Profit or Loss	(0.03)	(0.03)
As at March 31, 2023	0.47	0.47
Charged/ (Credited):		
To Profit or Loss	0.27	0.27
As at March 31, 2024	0.74	0.74

## Note 5 : Other Non-Current Assets

(INR in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance given to vendors	1.10	1.10
Total	1.10	1.10

## Note 6 : Current Financial Assets - Cash and Cash Equivalents

(INR in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Bank Balances		
- In current accounts	1.68	0.81
Cash on Hand	1.03	1.09
Total	2.71	1.90

## Note 7 : Current Financial Assets - Loans

(INR in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Advances to Employees	-	-
Total	-	-

## Note 8 : Current Financial Assets - Trade Receivables

(INR in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	0.95	0.50
Trade Receivables which have significant increase in Credit Risk	-	-
Less: Allowance for credit losses	-	-
Trade Receivables - credit impaired	-	-
Total	0.95	0.50

## Trade Receivables ageing schedule as on March 31, 2024 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					Total
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Than 3 years	
Undisputed Trade Receivables- Considered Good	0.45	-	-	-	0.50	0.95
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

## Trade Receivables ageing schedule as on March 31, 2023 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					Total
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Than 3 years	
Undisputed Trade Receivables- Considered Good	-	-	-	-	0.50	0.50
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-





## CHOICE REALTY PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS AS ON MARCH 31, 2024

## Note 9 : Other Current Assets

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Advance given to vendors	44.26	30.73
Balance with revenue authorities	1.12	0.97
Others	195.88	215.05
<b>Total</b>	<b>241.26</b>	<b>246.74</b>

## Note 10 : Share Capital

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Authorised Capital</b> 250,000 (March 31, 2023: 250,000) Equity shares of Rs. 10 each	25.00	25.00
<b>Issued, Subscribed and Paid up Capital</b> 210,000 (March 31, 2023: 210,000) Equity shares of Rs. 10 each	21.00	21.00
<b>Total</b>	<b>21.00</b>	<b>21.00</b>

## (a) Terms / rights attached to:

## Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

## (b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year

## Equity Shares:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares (In Lakhs)	Amount (INR in Lakhs)	Number of shares (In Lakhs)	Amount (INR in Lakhs)
Balance as at the Beginning of the year	2.10	21.00	2.10	21.00
Add: Shares allotted as bonus shares	-	-	-	-
<b>Balance as at the end of the year</b>	<b>2.10</b>	<b>21.00</b>	<b>2.10</b>	<b>21.00</b>

## (c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

## Equity Shares

Shares held by	As at March 31, 2024		As at March 31, 2023	
	Number of shares (In Lakhs)	%	Number of shares (In Lakhs)	%
Pramod Kumar Patodia	1.05	50%	-	-
Pawan Patodia	1.05	50%	-	-
Ekansh Concepts Limited (formerly known as Paramone Concepts Limited)	-	-	2.10	100.00%

As per the records of the Company, including its register of the members and other declarations received from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

## Note 11 : Other Equity

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Securities Premium	640.00	640.00
Retained Earnings	(662.85)	(655.70)
<b>Total</b>	<b>(22.85)</b>	<b>(15.70)</b>

## (i) Securities Premium :

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Balance as at the beginning of the year	640.00	640.00
Add : Additions during the year	-	-
<b>Balance as at the end of the year</b>	<b>640.00</b>	<b>640.00</b>

## (ii) Retained Earnings:

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Balance as at the beginning of the year	(655.70)	(647.58)
Add : Additions during the year	(7.15)	(8.12)
<b>Balance as at the end of the year</b>	<b>(662.85)</b>	<b>(655.70)</b>





## NOTES TO THE FINANCIAL STATEMENTS AS ON MARCH 31, 2024

## Note 12: Non-current Financial Liabilities - Borrowings

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Secured Loans</b>		
HDFC Bank Ltd. (Car Loan)	3.07	4.71
<b>Unsecured Loans (Repayable on demand)</b>		
Loan from parent company (Interest Free and repayable on demand)	115.48	114.33
<b>Total</b>	<b>118.55</b>	<b>119.04</b>

## Notes:

(a) Nature of security and terms of repayment for Secured Borrowings :

Nature of Security	Terms of Repayment
Rupee Term Loan from HDFC Bank Ltd. amounting to Rs. 3.07 lakhs (March 31, 2023 : 4.71) secured by the vehicles purchased from the loan proceedings.	The loan is repayable in 60 monthly principal installments and interest payable @ 8.30%, ending in November 2025.

## Note 13 : Current Financial Liabilities - Trade Payables

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Trade Payable</b>		
Dues to Micro and Small Enterprises	0.15	0.10
Others	4.38	3.18
<b>Total</b>	<b>4.53</b>	<b>3.28</b>

\*Based on information received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 and relied upon by the auditors; details of amount due to such vendors is as below:

Sr.No	Particulars	(INR in Lakhs)	
		As at March 31, 2024	As at March 31, 2023
(i)	Principal Amount Outstanding	0.15	0.10
(ii)	Interest due on above and unpaid	-	-
(iii)	Interest due and payable for the period of delay	-	-
(iv)	Interest accrued and remaining unpaid	-	-

Trade Payable Ageing Schedule as on February 01, 2024 is as follows

Particulars	(INR in Lakhs)				
	Outstanding for following periods from the date of the transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME (Micro , small and Medium Enterprises)	0.15	-	-	-	0.15
Others	1.77	-	0.35	2.26	4.38
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Trade Payable Ageing Schedule as on March 31, 2023 is as follows

Particulars	(INR in Lakhs)				
	Outstanding for following periods from the date of the transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME (Micro , small and Medium Enterprises)	0.10	-	-	-	0.10
Others	0.57	0.75	1.76	0.10	3.18
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

## Note 14 : Other Current Liabilities

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Advance received from customers	128.49	128.24
Statutory Liabilities	-	-
<b>Total</b>	<b>128.49</b>	<b>128.24</b>





CHOICE REALTY PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON MARCH 31, 2024

Note 15 : Revenue from Operations

(INR in Lakhs)		
Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Sale of Flat	22.00	-
<b>Total</b>	<b>22.00</b>	<b>-</b>

Note:- The amount of revenues are exclusive of applicable indirect taxes.

Note 16 : Operational Cost

(INR in Lakhs)		
Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Cost of construction	20.38	-
<b>Total</b>	<b>20.38</b>	<b>-</b>

Note 17 : Employee Benefits Expenses

(INR in Lakhs)		
Particulars	For the Year Ended March 31, 2024	For the Year ended March 31, 2023
Salaries and allowances	0.98	1.41
<b>Total</b>	<b>0.98</b>	<b>1.41</b>

Note 18 : Finance Cost

(INR in Lakhs)		
Particulars	For the Year Ended March 31, 2024	For the Year ended March 31, 2023
Interest on Loan	0.33	0.46
<b>Total</b>	<b>0.33</b>	<b>0.46</b>

Note 19 : Other Expenses

(INR in Lakhs)		
Particulars	For the Year Ended March 31, 2024	For the Year ended March 31, 2023
Audit fees	0.05	0.13
Legal Expenses	0.02	0.15
Electricity Expenses	0.49	0.44
Food & Water Expenses	0.08	0.01
General Expenses	1.60	1.25
Labour Charges	0.07	0.09
Rates and taxes	1.36	2.31
Repair and mantinenace	0.20	0.43
Brokerage & Commission	1.00	-
Transportation and Conveyance expenses	0.57	0.19
Communication Expenses	0.10	0.10
<b>Total</b>	<b>5.54</b>	<b>5.11</b>

Note 20 : Earnings Per Share

Particulars	For the Year Ended March 31, 2024	For the Year ended March 31, 2023
Net Loss after tax attributable to Equity Shareholders for Basic and Diluted EPS ( in lakhs)	(7.15)	(8.12)
Weighted average number of Equity Shares outstanding during the year (in lakhs)	2.10	2.10
Face Value per Equity Share (INR)	10	10
Basic and Diluted EPS (INR)	(3.40)	(3.87)





## CHOICE REALTY PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2024

## Note 21:- Financial Assets at Amortised Cost Method

The carrying value of the following financial assets recognised at amortised cost:

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Current Financial Assets</b>		
Cash and Cash Equivalents	2.71	1.90
Advances to Employees	-	-
<b>Total</b>	<b>2.71</b>	<b>1.90</b>

Note: The fair value of the above financial assets are approximately equivalent to carrying values as recognised above.

## Note 22:- Financial Liabilities at Amortised Cost Method

The carrying value of the following financial liabilities recognised at amortised cost:

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Current Financial Liabilities</b>		
Borrowings	118.55	119.04
Trade Payable	4.53	3.28
<b>Total</b>	<b>123.08</b>	<b>122.32</b>

Note: The fair value of the above financial liabilities are approximately equivalent to carrying values as recognised above.

## Note 23 : Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise of loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations directly or indirectly. The Company's principal financial assets include investments, loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The below note explains the sources of risk which the entity is exposed to and how the entity manages the risk :

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial instruments, Fixed Deposit with Banks, financial assets measured at amortised cost.	Aging analysis and Credit ratings	Diversification of Existing credit limits Unutilised from Consortium Bankers.
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market Risk - interest rate	Long-Term borrowings at variable	Sensitivity analysis	Comparison of available options.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including Fixed deposits with banks and financial institutions and other financial instruments.

Financial instruments and cash deposits

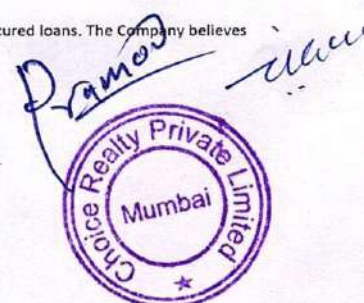
Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. Investments of surplus funds are made generally in the fixed deposits and for funding to subsidiary company. The investment limits are set to minimise the concentration of risks and therefore mitigate financial loss to make payments for vendors.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2024 and March 31, 2023 is the carrying amounts as stated in balance sheet.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of unsecured loans. The Company believes that the working capital is sufficient to meet its current requirements.





The table below provides details regarding the maturities of significant financial liabilities as of March 31, 2024 and March 31, 2023:

Particulars	(INR in Lakhs)			
	Less than 3 Months	3 to 12 months	1 to 5 years	> 5 years
<b>Year ended March 31, 2024</b>				
Borrowings - Secured	0.43	1.36	1.28	-
Borrowings - Unsecured	-	115.48	-	-
Trade Payables	-	4.53	-	-
<b>Year ended March 31, 2023</b>				
Borrowings - Secured	0.40	1.25	3.07	-
Borrowings Unsecured	-	114.33	-	-
Trade Payables	-	3.28	-	-

#### Market Risk

Market risk comprises of interest rate risk. Financial instruments affected by market risk comprises of loans and borrowings.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company's policy is to keep balance between its borrowings at fixed rates of interest. The difference between fixed and variable rate interest amounts calculated by reference to an agreed-upon notional principal amount.

The exposure of the Company to interest rate changes at the end of the reporting year are as under:

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Fixed Rate Borrowing	3.07	4.71
Variable Rate Borrowing	-	-
<b>Total</b>	<b>3.07</b>	<b>4.71</b>

#### Note 24 : Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital, securities premium and all other reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the value of the share and to reduce the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company can adjust the dividend payment to shareholders, issue new shares, etc. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

Particulars	(INR in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>A) Net Debt</b>		
Borrowings (Current and Non-Current)	118.55	119.04
Cash and Cash Equivalents	(2.71)	(1.90)
<b>Net Debt (A)</b>	<b>115.84</b>	<b>117.14</b>
<b>B) Equity</b>		
Equity share capital	21.00	21.00
Other Equity	(22.85)	(15.70)
<b>Total Equity (B)</b>	<b>(1.85)</b>	<b>5.30</b>
<b>Gearing Ratio (Net Debt / Capital) i.e. (A / B)</b>	<b>-6249.84%</b>	<b>2211.51%</b>

#### Note 25 : Segment Information

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision maker is the Chief Executive Officer and Managing Director. The Company is engaged in development and construction of real estate. Further all activities are carried out within India.. Accordingly, Segment Reporting in accordance with Ind Accounting Standard - 108 "Operating Segment" issued by the Institute of Chartered Accountants of India and adopted by Companies (Accounting Standard) Rules, 2015 is not applicable to the Company.





**Note 26 : Ratios**

The Ratios for the year ended March 31, 2024 and March 31, 2023 are as follows:

Particulars	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Variance (in %)
Current Ratio	Current Assets	Current Liabilities	1.84	1.89	-2.80%
Debt Equity Ratio <sup>1</sup>	Total Debt (Short Term and Long Term)	Shareholder's Fund	(63.96)	22.47	-384.60%
Debt Service Coverage Ratio	Earnings Before Interest, tax and depreciation	Total Debt (Short Term and Long Term)	(0.04)	(0.05)	-24.46%
Return on Equity <sup>2</sup>	Net Profit After tax	Shareholder's Fund	3.86	(1.53)	-351.61%
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivables	30.34	-	The Company does not have any revenue in F.Y. 23 hence it is not applicable
Trade Payable Turnover Ratio	Purchase of Service and Other Expenses	Average Trade Payables	1.31	1.62	-19.02%
Net Capital Turnover Ratio	Revenue	Working Capital	0.20	-	The Company does not have any revenue in F.Y. 23 hence it is not applicable
Net Profit Ratio	Net Profit After tax	Revenue	(0.34)	-	The Company does not have any revenue in F.Y. 23 hence it is not applicable
Return on Capital Employed	Earnings Before Interest and taxes	Capital Employed (Total Assets- Current Liabilities)	(0.06)	(0.06)	-0.78%
Return on Investment	No Investments held by the company hence it is not applicable to the Company				
Inventory Turnover Ratio	No Inventories held by the company hence it is not applicable to the Company				

1. Decrease in shareholder's fund impacted the ratio in current year.

2. Decrease in shareholder's fund impacted the ratio in current year.

**Note 27 : Utilisation of Borrowed Funds**

The Company 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:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The company 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 group shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

**Note 28 : Undisclosed Income**

There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2024 and March 31, 2023, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2024.

**Note 29 : Utilisation of borrowings availed from banks and financial institutions**

The borrowings obtained by the company from financial institution has been applied for the purposes for which such loans were taken.

**Note 30 : Disclosure relating to Benami Property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**Note 31 : Willful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

**Note 32 : Compliance with number of layers of Companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.





**Note 33 : Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**Note 34 : Relationship with Struck off Companies**

The Company has not entered in any transactions with companies struck off under section 248 of the Companies Act ,2013. or section 560 of Companies Act 1956.

**Note 35 : Registration of charges or satisfaction with Registrar of Companies (ROC)**

The Company has not entered into any transaction during the year for which registration of charge or satisfaction with registrar of companies (ROC) is required.

**Note 36 : Title deeds of Immovable Properties not held in name of the Company**

There are no instances where the title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are not held in the name of the Company.

**Note 37 : Compliance with approved scheme(s) of Arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**Note 38 :Related Party Disclosure****Details of Related Parties**

Description of Relationship	Names of Related Parties
a. Holding Company	Ekansh Concepts Limited (formerly known as Paramone Concepts Limited) (till 01-02-2024)
b. Key Management Personnel (KMP) and their relatives	Pramod Kumar Patodia (Director) Chandrakant Dattatray Patil (Director) Rupali Patil Chandrakant (Director)
c. Enterprises over which KMP exercises significant influence	Gyaana Retreat & Services Private Limited Skybridge Cargo World Private Limited The Byke Hospitality Limited Blazing Star Properties Private Limited Balaji Spaceinfra Lip Aqua Pumps Private Limited

**Details of Related Party transactions during the Year ended March 31, 2024**

(INR in Lakhs)

Particulars	Holding Company	KMP and their relatives	Enterprises over which KMP exercises significant influence	Total
Loan taken	1.15 (6.94)	- -	- -	1.15 (6.94)
<u>Balances outstanding at the end of the year</u>				
Short Term Borrowings	115.48 (114.33)	- -	- -	115.48 (114.33)

\* Previous year figures are in brackets

**Note 39 : Previous Years' Figures**

The Company has re-grouped, re-classified and/or re-arranged figures for previous year, wherever required to confirm with current year's classification.

The accompanying notes are an integral part of these financial statements

For ASBS & Co.

Chartered Accountants

Firm Registration Number: 135952W

Bhima Praveer Jain

Partner

Membership Number: 625967

Place : Mumbai

Date : September 12, 2024

For and on behalf of the Board of Directors

Pramod Kumar Patodia

Director

DIN : 03502738

Place : Mumbai

Date : September 12, 2024

Chandrakant Dattatray Patil

Director

DIN : 03539748

Place : Mumbai

Date : September 12, 2024