

N V C & Associates LLP
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
Dosti Realty Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Dosti Realty Limited (hereinafter referred to as the "Holding Company"), its subsidiaries and Joint Ventures where control exists (The Holding Company, its Subsidiaries and Joint Ventures where control exists together referred to as "the Group") and its joint ventures, which comprises the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of Material Accounting Policy Information and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 consolidated state of affairs of the Company as at March 31, 2026, consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have



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fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	How the Key Audit Matters was addressed in our audit
1.	Revenue Recognition for Real Estate Projects	
	a. Refer Note 2(F)(b) of Consolidated Financial Statements with respect to the accounting policies followed by the Group for recognising revenue from sale of residential and commercial properties. b. The Group applies Ind AS 115 "Revenue from contracts with customers" for recognition of revenue from sale of commercial and residential real estate, which is being recognised at a point in time/ over the time depending upon the Group satisfying its performance obligation under the contract with the customer and the control of the underlying asset gets transferred to the customer. c. Significant judgement/ estimation is involved in identifying performance obligations for revenue recognition under point in time and over the time methods. d. Determining when control of the asset	Our audit procedures in respect of this area among others included: • Read the Group's revenue recognition accounting policies & evaluated the appropriateness of the same with respect to principles of Ind AS 115 and their application to the significant customer contracts; • Obtained and understood the Group's process for revenue recognition including identification of performance obligations and determination of transfer of control of the property to the customer; • Evaluated the design and implementation and verified, on a test check basis, the operating effectiveness of key internal financial controls over revenue recognition including controls around transfer of control of the property and



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underlying the performance obligation is transferred to the customer and estimating stage of completion, basis which revenue is recognised as per Ind AS 115 read with Note 2(F)(b), has been considered as a key audit matter.

calculation of revenue recognition which is based on various factors including contract price, total budgeted cost and actual cost incurred;

- Verified the sample of revenue contract for sale of residential and commercial units to identify the performance obligations of the Group under these contracts and assessed whether these performance obligations are satisfied over time or at a point in time based on the criteria specified under Ind AS 115;
- Verified, on a test check basis, revenue transaction with the underlying customer contract, Occupancy Certificates (OC) and other documents evidencing the transfer of control of the asset to the customer based on which the revenue is recognised;
- Verified, on a test check basis, budgeted cost of certain projects, actual cost incurred, balance cost to be incurred and recomputed stage of project completion based on which the revenue is recognised; and
- Assessed the adequacy and appropriateness of the disclosures made in Consolidated financial statements in compliance with the requirements of Ind AS 115 - 'Revenue from contracts with customers'.

On the basis of the above we concluded that revenue is recognised in accordance with the Accounting policy and IND AS 115.



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2. Inventory Valuation	
a. Refer Note 2(F)(k) to the Consolidated Financial Statements which includes the accounting policies followed by the Group for valuation of inventory. The Group's properties under development and completed properties are stated at the lower of cost and Net Realisable Value (NRV). b. As at March 31, 2026, the Group's properties under development and inventory of completed properties amounts to Rs. 3,399.27 crores and Rs.109.89 crores respectively. c. Determination of the NRV involves estimates based on prevailing market conditions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling costs. d. The cost of the inventory is consists of all direct and indirect costs related to the construction on the project including land, material, labour, internal development costs, external development charges, construction costs, overheads, borrowing cost if inventorisation criteria are met. e. We have considered the valuation of inventory as a key audit matter on account of the significance of the balance to the Consolidated financial statements and involvement of significant judgement in estimating future selling prices and costs to complete project.	Our audit procedures in respect of this area among others included: • Obtained an understanding of the Management's process and methodology of using key assumptions for determining the valuation of inventory as at the year-end; • Evaluated the design and implementation and verified, on a test check basis, operating effectiveness of controls over preparation and update of NRV workings and related to the Group's review of key estimates, including estimated future selling prices and costs of completion for property development projects; • Assessed the appropriateness of the selling price estimated by the management and verified the same on a test check basis, by comparing the estimated selling price to recent market prices in the same projects or comparable properties; • Assessed the adequacy and appropriateness of the disclosures made in the Consolidated Financial Statements with respect to Inventory in compliance with the requirements of applicable Indian Accounting Standards and applicable financial reporting framework. On the basis of the above we concluded that Inventory is recognised in accordance with the Accounting policy and IND AS 2.



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Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's Management and Board of Directors are responsible for the Other Information. The Other Information comprises the information included in the Board's Report, including annexures to the Board Report but does not include the Standalone and Consolidated Financial Statements and our Independent Auditors' Report thereon. Our opinion on the Consolidated Financial Statements does not cover the Other Information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the Other Information identified above and, in doing so, consider whether the Other Information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report on in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group including its Joint Ventures in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its Joint Ventures are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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,



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which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its Joint Ventures are responsible for assessing the ability of the Group and of its Joint Ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management and respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors / Management of the companies included in the Group and of its Joint Ventures are also responsible for overseeing the financial reporting process of the Group and of its Joint Ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 it 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

1. 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in



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place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
4. Conclude on the appropriateness of management and the Board of Directors' use of the going concern basis of accounting in preparation of consolidated financial statements 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 material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group and its joint ventures to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial statements of such entities or business activities within the Group and its joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 of Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors, 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



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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.

Other Matters

- a. We did not audit the financial statements of 2 joint ventures whose financial statements reflect total loss of Rs.0.20 crores out of which the group's share of profit is Rs 0.02 crores accounted on equity method for the year ended on March 31, 2026, as considered in the preparation of the consolidated financial statements. The financial statements and financial information have been audited by another auditor whose report has been furnished to us by the management.
- b. The consolidated financial statements include the Group's share of net loss of ₹ 16.07 crores for the year ended 31st March 2026, in respect of six joint ventures, whose standalone financial statements have been prepared under IGAAP and audited by us. For consolidation, these financial statements have been converted and made Ind AS compliant by way of necessary adjustments and reclassifications. We have verified the said Ind AS adjustments made in these converted financial statements of these joint ventures for the purpose of consolidation in the Group's consolidated financial statements, and our opinion in so far as it relates to the amounts and disclosures of these six joint ventures is based thereon. Our opinion is not modified in respect of this matter.

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 of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
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 of the aforesaid consolidated financial statements.



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- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matter stated in paragraph 2(i)(vi) below relating to reporting under rule 11(g) of the Companies (Audit and Auditors) Rule 2014, as amended.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid Consolidated 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 of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and its subsidiary companies incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With reference to maintenance of accounts and other matters therewith, reference is invited to paragraph 2(b) above on reporting under section 143 (3)(b) and paragraph 2(i)(vi) below relating to reporting under rule 11(g) of the Companies (Audit and Auditors) Rules 2014, as amended.
- g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India.
- h. With respect to 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, the managerial remuneration for the year ended March 31, 2026, has been paid/provided by the Holding Company to its directors in accordance with the provisions of section



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197 read with Schedule V to the Act.

- i. 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its Joint Ventures - Refer Note 28 to the consolidated financial statements.
 - ii. The Group did not have any long-term contracts, including derivative contracts for which there were material foreseeable losses.
 - iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India.
 - iv.
 - a) The management of the Holding Company and its subsidiaries incorporated in India has represented that, to the best of their knowledge and belief, 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 Holding Company or its subsidiaries incorporated in India to or in any other person 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 of the Holding Company and its subsidiaries incorporated in India has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiaries incorporated in India 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,



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- c) Based on such audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (iv)(a) and (iv)(b) above contain any material misstatement.
- v. No dividend is declared or paid during the year by the Holding Company, or its subsidiaries incorporated in India.
- vi. Based on our examination of the feature of the audit trail in the Accounting Software which included test checks, the Holding Company and its subsidiaries incorporated in India has used an accounting software named Farvision for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that the audit log to record changes to Masters in the software is enabled only w.e.f. February 13, 2026 and the audit trail feature for direct access to the database is not enabled as mentioned in Note 39 to the Consolidated Financial Statements. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

Further, the audit trail has been retained by the Holding Company and its subsidiaries incorporated in India as per the statutory requirements for record retention, except that the audit trail for changes to the masters in the application layer is retained only w.e.f. February 13, 2026. Since the audit trail feature is not enabled at the database level, retention of the log is not possible.

For N V C & Associates LLP
Chartered Accountants
Firm Registration No106971W/W101085


N Jayendran
Partner



M. No. 040441
Mumbai, Dated: September 18, 2026
UDIN: 26040441TICHBG9726

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ANNEXURE A

(Referred to in para 1 under 'Report on Other Legal and Regulatory requirement' section of our report to the Members of Dosti Realty Limited)

As required by clause 3(xxi) of the Companies (Auditors Report) Order, 2020 relating to any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, we report hereinbelow in the table qualifications/adverse reporting by the respective statutory auditors.

S. No.	Name of the Company	CIN	Relationship Holding / Subsidiary/ Joint Venture	Clause number of the Caro report, which is qualified or adverse.
1.	Chalama Infraproperties Private Limited	U45203MH2008PTC177757	Subsidiary	Clauses 3(ix)(a), 3(ix)(d).
2.	Dosti Alternative Investment Management Private Limited	U66300MH2024PTC420625	Subsidiary	Clause 3(ix)(d)
3.	Eshani Properties Private Limited	U70102MH2008PTC181757	Subsidiary	Clause 3(ix)(d)
4.	Fanibhushan Build Tech Private Limited	U45202MH2008PTC181183	Subsidiary	Clause 3(ix)(d)
5.	Gomethak Developers Private Limited	U68100MH2023PTC415174	Subsidiary	Clause 3(ix)(d)
6.	Izonera Properties Private Limited	U68100MH2024PTC431667	Subsidiary	Clause 3(ix)(d)
7.	Jayantra Properties Private Limited	U68100MH2024PTC432312	Subsidiary	Clause 3(ix)(d)
8.	KNK Trading Private Limited	U51900MH1998PTC114903	Subsidiary	Clause 3(vii)(a)



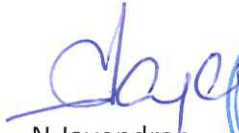
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S. No.	Name of the Company	CIN	Relationship Holding / Subsidiary/ Joint Venture	Clause number of the Caro report, which is qualified or adverse.
9.	Omisha Developers Private Limited	U68100MH2024PTC420032	Subsidiary	Clause 3(ix)(d)
10.	Siddhika Developers Private Limited	U68100MH2024PTC420852	Subsidiary	Clause 3(ix)(d)
11.	Paavak Developers Private Limited	U68100MH2024PTC429026	Subsidiary	Clause 3(ix)(d)

For N V C & Associates LLP
Chartered Accountants
Firm Registration No106971W/W101085


N Jayendran
Partner

M. No. 040441

Mumbai, Dated: September 18, 2026

UDIN: 26040441TICHBG9726



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Annexure - B

(Referred to in para 2(f) under 'Report on Other Legal and Regulatory requirement' section of our report to the Members of Dosti Realty Limited

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of Dosti Realty Limited ("herein after referred to as "the Holding Company") as at year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of Dosti Realty Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls with reference to Consolidated Financial Statements.

The respective company's Management and Board of Directors of the companies included in the Group are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Consolidated financial statements criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility for Internal Financial Controls with reference to Consolidated Financial Statements

Our responsibility is to express an opinion on the internal financial controls with reference to the Consolidated financial statements of the Holding Company, and its Subsidiaries, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference



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to the Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to the Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to these Consolidated Financial Statements.

Because of the inherent limitations of financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of



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changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, and its subsidiaries which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N V C & Associates LLP
Chartered Accountants
Firm Registration No106971W/W101085



N Jayendran

Partner

M. No. 040441

Mumbai, Dated: September 18, 2026

UDIN: 26040441TICHBG9726

DOSTI REALTY LIMITED
CIN :U70102MH2008PLC178101
Consolidated Balance Sheet as at March 31, 2026
(All figures are Rupees in crores unless otherwise stated)

Particulars	Note Ref. No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3(A)	5.66	6.56
(b) Right of Use Assets	3(B)	4.00	3.61
(c) Investment - Property	4	29.02	25.10
(d) Goodwill on Consolidation	5	35.94	35.94
(e) Other Intangible Assets	3(C)	0.09	0.14
(f) Investments accounted using the Equity Method	6	61.13	232.38
(g) Financial Assets	7		
(i) Investments	7.1	0.00	0.00
(ii) Other Financial Assets	7.3	32.84	19.37
(h) Deferred Tax Asset (net)	8	28.50	42.59
(i) Other Non Current Assets	9	116.39	174.46
		313.57	540.15
Current Assets			
(a) Inventories	10	3,518.34	3,775.67
(b) Financial Assets	7		
(i) Investments	7.1	3.73	12.16
(ii) Trade Receivables	7.4	2.10	4.37
(iii) Cash And Cash Equivalents	7.5	45.40	29.13
(iv) Bank Balances other than (iii) above	7.5	68.51	39.79
(v) Loans	7.2	10.57	10.57
(vi) Others Financial Assets	7.3	12.70	11.98
(c) Other Current Assets	9	209.47	125.80
(d) Non Current Asset Held For Sale	11.1	8.89	8.59
		3,879.71	4,018.06
Total Assets		4,193.28	4,558.21
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	45.00	45.00
(b) Other Equity	13	541.81	518.12
Equity attributable to owners of Holding Company		586.81	563.12
Non Controlling Interest	14	166.41	16.44
Total Equity		753.22	579.56
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities	15		
(i) Borrowings	15.1	627.24	636.05
(ii) Lease Liabilities	15.2	2.66	3.24
(iii) Other Financial Liabilities	15.4	43.45	72.71
(b) Provisions	16	0.18	0.29
(c) Deferred Tax Liabilities (Net)	8	22.21	22.21
(d) Other Non-Current Liabilities	17	7.92	9.04
		703.66	743.54
Current Liabilities			
(a) Financial Liabilities	15		
(i) Borrowings	15.5	215.79	250.91
(ii) Lease Liabilities	15.2	2.08	0.64
(iii) Trade Payables	15.3		
total outstanding dues of micro enterprises and small enterprises and		23.73	38.28
total outstanding dues of creditors other than micro enterprises and small enterprises		156.60	184.29
(iv) Other Financial Liabilities	15.4	276.96	283.94
(b) Other Current Liabilities	17	1,879.37	2,264.18
(c) Provisions	16	172.64	204.22
(d) Current Tax Liabilities (Net)	18	0.41	0.18
(e) Liabilities Directly Associated with Non Current Asset Held For Sale	11.2	8.82	8.47
		2,736.40	3,235.11
Total Equity and Liabilities		4,193.28	4,558.21

The accompanying notes form an integral part of the Consolidated Financial Statements

For N V C & Associates LLP
Chartered Accountants
ICAI Firm Registration No. : 106971W/W101085

N Jayendran
Partner
Membership No. 040441



Place : Mumbai

Date : September 18, 2026

For and on behalf of the Board of Directors of
Dosti Realty Limited

Deepak Goradia
Chairman & Managing Director
DIN 00376019

Rajesh Shah
Whole-time Director
DIN 01240057

K N Swaminathan
Chief Financial Officer

Membership No. 054933

Shailesh Bhaskar
Company Secretary &
Compliance Officer
Membership No. FCS
13188

DOSTI REALTY LIMITED
CIN: U70102MH2008PLC178101
Consolidated Statement of Profit and Loss for the year ended March 31, 2026
(All figures are Rupees in crores unless otherwise stated)

Particulars	Note Ref. No.	2025-2026	2024-2025
I Revenue from Operations	19	1,491.98	1,448.45
II Other Income	20	13.61	15.34
III Total Revenue (I + II)		1,505.59	1,463.79
IV Expenses			
Cost of Construction	21	1,237.42	1,154.84
Increase in Inventory of Shops	21	-	-
Employee Benefits Expense	22	42.44	37.98
Finance Costs	23	29.29	22.16
Depreciation and Amortisation Expenses	24	4.22	2.18
Other Expenses	25	139.70	205.26
Total Expenses (IV)		1,453.07	1,422.42
V Profit / (Loss) before tax and Share of Profit / (Loss) in Joint Ventures (III - IV)		52.52	41.37
VI Share of Profit / (Loss) of Joint Ventures		(16.09)	27.61
VII Profit / (Loss) before Tax (V + VI)		36.43	68.98
VIII Tax Expense:	26	17.23	34.79
1 Current Tax		4.57	6.59
2 Short Provision for Tax		(1.40)	(0.74)
3 Deferred Tax Liability / (Asset)		14.06	28.94
IX Profit / (Loss) for the year (VII -VIII)		19.20	34.19
X Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement gain/(loss) on defined benefit obligation		0.05	(0.68)
Tax effect thereon		(0.03)	0.19
XI Total Comprehensive Income / (Loss) for the year (IX + X)		19.22	33.70
XII Net Profit / (Loss) attributable to:			
Owners of the Holding Company		23.66	47.27
Non-Controlling Interest		(4.46)	(13.08)
		19.20	34.19
XIII Other Comprehensive Income (Net of Tax) attributable to:			
Owners of the Holding Company		0.03	(0.53)
Non-Controlling Interest		(0.01)	0.04
		0.02	(0.49)
XIV Total Comprehensive Income attributable to: (XII + XIII)			
Owners of the Holding Company		23.69	46.74
Non-Controlling Interest Profit / (Loss)		(4.47)	(13.04)
		19.22	33.70
XV Earnings Per Equity Share:	27		
Face value per share		10.00	10.00
Earning Per Share - Basic and Diluted		1.31	2.63

The accompanying notes form an integral part of the Consolidated Financial Statements

For N V C & Associates LLP
Chartered Accountants
ICAI Firm Registration No. : 106971W/W101085

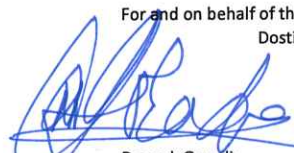

N Jayendran
Partner
Membership No. 040441



Place : Mumbai

Date : September 18, 2026

For and on behalf of the Board of Directors of
Dosti Realty Limited


Deepak Goradia
Chairman & Managing Director
DIN 00376019


Rajesh Shah
Whole-time Director
DIN 01240057


K N Swaminathan
Chief Financial Officer
Membership No. 054933


Shailesh Bhaskar
Company Secretary &
Compliance Officer
Membership No. FCS 13188

DOSTI REALTY LIMITED
CIN: U70102MH2008PLC178101
Consolidated Statement of Cash Flow for the year ended March 31, 2026
(All figures are Rupees in Crores unless otherwise stated)

Particulars	2025-2026	2024-2025
A Cash Flow From Operating Activities		
Net Profit/(loss) before tax	52.52	41.37
Adjustments for:		
Depreciation and amortization	4.22	2.18
Interest expenses	25.31	15.23
Other Borrowing Cost	0.65	0.97
Liabilities No Longer Payable	(3.57)	-
Interest income	(3.92)	(3.26)
Reversal of Provision for Expected Credit Loss	(2.08)	-
Profit on sale on Vehicle	(0.00)	(0.42)
Sundry balance write off	0.35	9.02
Provision for expected credit loss	0.21	27.11
Amortisation of Profit Participation Right	-	2.52
Fair Value of Gain of Mutual Funds	(0.06)	(0.18)
Provision for Advance Against Purchase of Land	0.31	4.99
Excess Gratuity Provision Reversed	(0.00)	(0.00)
Sundry balances written back	(3.16)	(9.60)
	<u>18.26</u>	<u>48.54</u>
Operating profit before working capital changes	<u>70.78</u>	<u>89.93</u>
(Increase) / Decrease in inventory (net off borrowing cost)	540.62	13.12
(Increase) / Decrease in financial assets	5.96	19.91
(Increase) / Decrease in non financial assets	(14.93)	25.89
Increase / (Decrease) in financial liabilities	(13.65)	136.27
Increase / (Decrease) in non-financial liabilities	(1,582.60)	(1,512.49)
Increase / (Decrease) in Contract Liabilities	1,197.56	1,209.70
Increase / (Decrease) in provisions	(27.07)	183.33
Cash Generated from Operations	<u>176.67</u>	<u>165.66</u>
Taxes paid	<u>(5.02)</u>	<u>(10.43)</u>
Net Cash from Operating Activities	<u>171.65</u>	<u>155.23</u>
B Cash Flow From Investing Activities		
Purchase of property, plant and equipment	(1.24)	(4.81)
Proceeds from sale of property, plant and equipment	0.01	0.23
Increase in investment property	(2.70)	(51.09)
(Increase) / Decrease in margin deposit	(13.00)	(2.22)
Introduction of Capital in Joint Ventures	(353.80)	(298.70)
Withdrawal of Capital from Joint Ventures	453.69	475.05
Interest received	10.34	3.42
Movement in escrow accounts / Fixed Deposits	(28.72)	22.49
Net Cash From Investing Activities	<u>64.58</u>	<u>144.37</u>
C Cash Flow From Financing Activities		
Proceeds from long term borrowings	244.52	246.31
Repayment of long term borrowings	(292.21)	(407.93)
Proceeds from Short Term Borrowings	95.47	149.54
Repayment of Short Term Borrowings	(128.54)	(126.74)
Withdrawal of Capital by Other Partners of Joint venture where Control exist	(0.07)	-
Payment of lease liability		
Principal	(1.74)	(0.16)
Interest	(0.82)	(0.16)
Interest paid	<u>(145.08)</u>	<u>(141.66)</u>
Net Cash From Financing Activities	<u>(228.47)</u>	<u>(280.80)</u>
Net (Decrease) / Increase in Cash or Cash Equivalents	<u>7.76</u>	<u>18.80</u>
Cash and Cash Equivalents at the beginning of year	41.10	20.97
Cash and Cash Equivalents on of additions on account control exercised during the year	0.03	0.04
Cash and Cash Equivalents in respect of acquisition pursuant to NCLT Order	-	1.29
Cash and Cash Equivalents at the end of year	<u>48.89</u>	<u>41.10</u>
	<u>7.76</u>	<u>18.80</u>
Component of Cash & Cash Equivalents		
Fixed deposit with bank - sweep in account		-
Balance with Banks	39.19	16.63
Cheques on Hand	3.28	0.44
Cash on hand	0.34	0.21
Investment in Mutual Funds ((Net of Fair Value Gain/(Loss))	3.49	11.97
Fixed Deposits with Bank	<u>2.59</u>	<u>11.85</u>
	<u>48.89</u>	<u>41.10</u>

Disclosure pursuant to Ind AS 7 "Statement of Cash Flows" - Changes in liabilities arising from financing activities is given in note no. 15 (xi)

For N V C & Associates LLP
Chartered Accountants
ICAI Firm Registration No. : 106971W/W101085

N Jayendran
Partner
Membership No. 040441



Place : Mumbai

Date : September 18, 2026

For and on behalf of the Board of Directors of
Dosti Realty Limited

Deepak Goradia
Chairman & Managing Director
DIN 00376019

K N Swaminathan
Chief Financial Officer

Membership No. 054933

Rajesh Shah
Whole-time Director
DIN 01240057

Shaillesh Bhaskar
Company Secretary & Compliance
Officer

Membership No. FCS 13188

DOSTI REALTY LIMITED
CIN : U70102MH2008PLC178101
Consolidated Statement of Changes in Equity
(All figures are Rupees in crores unless otherwise stated)

A Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Rs.	Number of Shares	Rs.
Equity shares of INR 10 each issued, subscribed and fully paid (Refer Note 27(i))				
Balance at the beginning of the reporting period	4,50,00,000	45.00	4,50,00,000	45.00
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period	4,50,00,000	45.00	4,50,00,000	45.00

B Other Equity

Particulars	Securities Premium	Debt Redemption Reserve (*)	Retained Earnings	Business Resolution Reserve	Total	Non Controlling Interest
Balance as at April 1, 2024	0.93	-	422.69	44.55	468.17	21.21
Changes due to prior period errors (Refer Note 41 & 42)	-	-	1.92	-	1.92	8.27
Restated balance as at April 1, 2024	0.93	-	424.61	44.55	470.09	29.48
Profit/(Loss) for the year	-	-	47.27	-	47.27	(13.08)
Transfer to Debt Redemption Reserve	-	4.00	(4.00)	-	-	-
Remeasurement gain / (loss) on defined benefit plans	-	-	(0.72)	-	(0.72)	0.04
Tax effect thereon	-	-	0.19	-	0.19	-
Adjustment on account of NCLT order (**)	-	-	-	1.29	1.29	-
Balance as at March 31, 2025	0.93	4.00	467.35	45.84	518.12	16.44
Addition of Controlled Entities during the year (Refer Note 43)	-	-	-	-	-	154.51
Changes in Non Controlling Interest in Partnership Firms	-	-	-	-	-	(0.07)
Profit/(Loss) for the year	-	-	23.66	-	23.66	(4.46)
Transfer to Debt Redemption Reserve	-	4.22	(4.22)	-	-	-
Remeasurement gain / (loss) on defined benefit plans	-	-	0.06	-	0.06	(0.01)
Tax effect thereon	-	-	(0.03)	-	(0.03)	-
Balance as at March 31, 2026	0.93	8.22	486.82	45.84	541.81	166.41

(*) During the year, the Holding Company issued Non-Convertible Debentures (NCDs) aggregating Rs. 35.00 crores (P.Y: Rs. 40.00 crores) on a private placement basis. In compliance with Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014, a Debt Redemption Reserve (DRR) equivalent to 10% of the outstanding debentures has been created from the profits of the year, as at March 31, 2026 and March 31, 2025.

(**) With respect to Step down Subsidiary Component - Dosti Marine Bay Private Limited in terms of the NCLT order, there are specific write backs of financial creditors, non-financial creditors and the home buyers from whom the Company had raised funds for the projects. The Company has given effect to the order of the NCLT in the Financial year 2022-2023, by writing back and writing off of amounts to Business Resolution Reserve which is part of other equity treated as distinct from Retained Earnings in the Statement of changes to Equity. A total Amount of write back of Rs. 44.55 Crores has been effected which has been adjusted against the other write off of balances which are not taken over by the Resolution Applicant(RA) as part of the resolution plans. The credit to the aforesaid Business Resolution Reserve is an amount of Rs. 44.55 Crores and the balances of the creditors, lenders, and home buyers have been stated at the values that they are entitled to in terms of the NCLT order. Further during the previous year the Company has received an additional amount of Rs. 1.29 Crores vide Interlocutory Application filed by Erstwhile Resolution professional against the respondents for seeking reliefs under certain avoidance transaction undertaken by the respondents with the component prior to insolvency proceedings.

For NVC & Associates LLP

Chartered Accountants

ICAI Firm Registration No. : 106971W/W101085



N Jayendran
Partner
Membership No. 040441

For and on behalf of the Board of Directors of Dosti Realty Limited

Deepak Goradia
Chairman & Managing Director
DIN 00376019

Rajesh Shah
Whole-time Director
DIN 01240057

Shalish Bhaskar
Company Secretary & Compliance Officer
Membership No. FCS 13188

K N Swaminathan
Chief Financial Officer
Membership No. 054933

Place : Mumbai
Date : September 18, 2026

DOSTI REALTY LIMITED

Statement of Material Accounting Policy Information and Explanatory Notes for the year ended March 31, 2026

1. Corporate information

Background

Dosti Realty Limited is the Flagship Company of the Dosti Group. The Group is in the business of Real Estate Development carrying on business activities on its own or through one or more of its subsidiaries or Partnership firms where a member of the group is a partner.

The Consolidated financial statements were authorised for issue in accordance with the resolution passed at the meeting of the board of directors on September 18, 2026.

Statement of Compliance

The Consolidated Financial Statements comply in all material aspects with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

2. Basis of Preparation, Accounting judgements, estimates and assumptions and Material Accounting Policy Information:

A. Basis of Preparation

- a. The Consolidated financial statements have been prepared on accrual system of accounting on historical cost basis, except for the following:
 - i. certain financial assets and liabilities (including derivative instruments) are measured at fair value, and
 - ii. defined benefit plans - plan assets measured at fair value.
- b. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (the Act). The Statement of Cash Flows has been prepared and presented in accordance with Ind AS 7 "Statement of Cash Flows". The disclosures with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Consolidated financial statements along with the other notes required to be disclosed under the notified Accounting Standards.
- d. The Consolidated financial statements are presented in INR and all values are rounded to the nearest Crores except otherwise stated.



B. Judgements

The Group management has made the following judgements, which have the most significant effect on the amounts recognised in the Consolidated financial statements, while formulating the group accounting policies:

a. Useful lives of Property, Plant and Equipment / Investment Property

The group reviews the useful life of Property, Plant and Equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

b. Impairment of Property, Plant and Equipment

For Property, Plant and Equipment and intangibles an assessment is made at each reporting date to determine whether there is an indication that the carrying amount may not be recoverable or previously recognised impairment losses no longer exist or have decreased. If such indication exists, the group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised.

c. Inventories

The group estimates the net realisable value (NRV) of its inventories by taking into account estimated selling price, estimated cost of completion and estimated costs necessary to make the sale. Inventories are written down to NRV where such NRV is lower than their cost.

d. Recognition and measurement of other Provisions

The recognition and measurement of other provisions is based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the closing date. The actual outflow of resources at a future date may, therefore, vary from the amount included in other provisions.

e. Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

f. Leases

The group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the group is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the group is reasonably certain not to exercise that option. In assessing whether the group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for



the group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

g. Defined benefit plans (gratuity benefits)

The cost of the defined benefit plans and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These interalia include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

C. Recent Pronouncements

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has no impact of these amendments in its Financial Statements.
3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Group has no impact of these amendments in its Financial Statements



D. Principles of Consolidation

- i) The consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at 31 March 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Subsidiaries are entities controlled by the Group. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed off during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. The financial statements of each of the subsidiaries, joint ventures and associates used for the purpose of consolidation are drawn up to same reporting date as that of the Group, i.e., year ended on 31 March 2026.
- ii) Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet, respectively.
- iii) Associates are all entities over which the Group has significant influence but no control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.
- iv) "Under Ind AS 111 Joint Arrangements, investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.
 - Joint operations: The Group recognises its direct right to the assets, liabilities, contingent liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.
 - Joint ventures Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.



- The following entities are considered in the Consolidated Financial Statements listed below:

Sr. No.	Name of the Entity	Relationship	Proportion of ownership interest either directly or indirectly	
			As on March 31, 2026	As on March 31, 2025
A	Dosti Realty Limited (DRL)	Holding	-	-
B	Subsidiaries in India :-			
1	Adrika Developers Private Limited*	Subsidiary	100%	100%
2	Bhavanika Buildcon Private Limited	Subsidiary	100%	100%
3	Chalama Infraproperties Pvt Ltd	Subsidiary	100%	100%
4	Darsh Buildwell Private Limited*	Subsidiary	100%	100%
5	Eshani Properties Private Limited	Subsidiary	100%	100%
6	Fanibhushan Build Tech Private Limited**	Subsidiary	100%	100%
7	Lavitra Properties Private Limited	Subsidiary	100%	100%
8	KNK Trading Private Limited	Subsidiary	55%	55%
9	Dosti Marinebay Private Limited**	Subsidiary	100%	100%
10	Dosti Alternative Investment Management Private Limited	Subsidiary	100%	100%
11	Gomethak Developers Private Limited	Subsidiary	100%	100%
12	Hetvik Developers Private Limited	Subsidiary	100%	100%
13	Omisha Builders Private Limited	Subsidiary	100%	100%
14	Siddhika Developers Private Limited	Subsidiary	100%	100%
15	Omnistar Developers Private Limited	Subsidiary	100%	Nil
16	Izonera Properties Private Limited	Subsidiary	100%	Nil
17	Jayantra Properties Private Limited	Subsidiary	100%	Nil
18	Kingsview Developers Private Limited	Subsidiary	100%	Nil
19	Paavak Developers Private Limited	Subsidiary	100%	Nil
20	Friends Development Corporation	Subsidiary	100%	100%
21	D D Associates AOP	Subsidiary	100%	100%
22	Dosti Corporation (Presidio) (w.e.f April 01,2025 (Refer Note: 43)	Joint Venture where control exists	50.50%	-
23	Dosti Corporation (Business Park) (w.e.f April 01,2025) (Refer Note: 43)		50.50%	-
24	Dosti Sea View Realty LLP (Refer Note: 41)		55.00%	55.00%
25	Navjivan Industrial Corporation (Refer Note: 41)		55.00%	55.00%
26	Crystal Builders and Developers (Refer Note: 41)		99.00%	99.00%
C	Joint Ventures in India :-			
1	Dosti Development Corporation	Joint Venture	55.00%	55.00%
2	Dosti Enterprise	Joint Venture	60.00%	60.00%
3	Maitri Associates	Joint Venture	50.00%	50.00%
4	Dosti Corporation (Presidio)	Joint Venture	-	50.00%
5	Dosti Corporation (Vihar)	Joint Venture	50.00%	50.00%
6	Dosti Corporation (Pinnacle)	Joint Venture	50.00%	50.00%
7	Dosti Corporation (Business Park)	Joint Venture	-	50.00%
8	Dosti Corporation	Joint Venture	60.00%	60.00%
9	Pratham Dosti Realty	Joint Venture	33.00%	33.00%
10	Shreenath Realtors	Joint Venture	10.00%	10.00%



* Adrika Developers Private Limited is holding 100% share capital of Darsh Buildwell Private Limited.
** Fanibhushan Build Tech Private Limited is holding 100% share capital of Dosti Marinebay Private Limited.

E. Use of Estimates

The preparation of the Consolidated financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements 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 consolidated 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 circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statement in the period in which changes are made and if material, their effects are disclosed in the notes to the consolidated financial statements.

F. Material Accounting Policy Information

a. Current and Non-current Classification

The group presents assets and liabilities in the balance sheet based on current / non-current classification. All assets and liabilities have been classified as current or non-current as per the group's normal operating cycle and other criteria set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the group has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

An asset is current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is expected to be realised within twelve months after the reporting period, or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is due to be settled within twelve months after the reporting period, or
- There is no right to defer the settlement of the liability for atleast twelve



months after the reporting period.

The group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

b. Revenue Recognition

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the group expects to be entitled in exchange for those goods or services. The group has generally concluded that it is the principle in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

i) Revenue from contract with customers over time:

Revenue is measured at the transaction price, considering contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts.

Revenue is recognized in the Statement of Profit & Loss to the extent that it is probable that the economic benefits will flow to the group and the revenue and costs, if applicable, can be measured reliably.

The group applies five step model as per Ind AS 115 'Revenue from contracts with customers' to recognize revenue in the Consolidated financial statements. The group satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the group's performance as the group performs; or
- b) The group's performance creates or enhances an asset that the consumer controls as the asset is created or enhanced; or
- c) The group's performance does not create an asset with an alternative use to the group and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where any of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied.

ii) Revenue from contracts at a point in time.

Revenue from contracts with customers is recognized at the transaction price at a point in time when the control is transferred to the Customer. Control is considered to be transferred to the Customer when the group receives the Occupation certificate/Completion Certificate for the project, receives substantial sale consideration under the contract not less than 85% and necessary intimation for the receipt of Occupation certificate is given to the



customer for taking the possession after making of balance payment.

- iii) Revenue is recognized either at point of time or over a period of time based on various conditions included in the contracts with customers and the projects
- iv) Revenue is recognized at the Point in Time w.r.t. sale of completed real estate units in inventory, including land, plots, apartments, commercial units, development right as and when the control passes on to the customer which coincides with handing over of the possession to the customer and receiving the consideration under the contract.
- v) Share of Profit from partnership firms
Share of Profit from partnership firms in which the group is a partner is recognized when group's right to receive the share from the respective partnership firm is established, which is generally when the Consolidated financial statements of the respective partnership firm are finalized and the share of profit determined.
- vi) Revenue from sale of development rights and TDR is recognised in the financial year in which the agreements of sale are executed and there exists no uncertainty in the ultimate collection of consideration from buyers.
- vii) Interest Income
For all financial instruments measured at amortised cost, interest income is measured using the Effective Interest Rate (EIR), which is the rate that exactly discounts the estimated future cash flows through the contracted or expected life of the financial instrument, as appropriate, to the net carrying amount of the financial asset.
- viii) Dividend Income
Dividend income is recognised when the group's right to receive the payment is established, which is generally when shareholders approve the dividend.
- ix) Rent Income
Rent income is accounted on accrual basis as per agreed terms on straight line basis.

c. Property, Plant & Equipment

Property, Plant and Equipment are recorded at their cost of acquisition, net of taxes, less accumulated depreciation and impairment losses, if any. The cost thereof comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost for bringing the asset to its working condition for its intended use.

Borrowing costs on Property, Plant and Equipment's are capitalised when the relevant recognition criteria specified in Ind AS 23 Borrowing Costs is met.

Significant spares which have a usage period in excess of one year are also considered as part of Property, Plant and Equipment and are depreciated over their useful life.



Decommissioning costs, if any, on Property, Plant and Equipment are estimated at their present value and capitalised as part of such assets.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d. Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the group and the cost of the asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible Assets without finite life are tested for impairment at each Balance Sheet date and Impairment provision, if any are debited to profit and loss.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

e. Investment Properties

Investment properties are properties held to earn rentals or for capital appreciation or both. Investment properties are measured initially at their cost of acquisition, including transaction costs.

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



are required to be replaced at intervals, the group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Any Investment property are derecognised on sale/ disposal and the difference between the disposal price and the carrying value is recognised in the statement of Profit and Loss.

Investment Property that are reclassified as inventory for sale are measured at the carrying value on the date of derecognition as investment property / reclassification.

f. Depreciation/ Amortization

Depreciation on all assets of the group is charged on written down method over the useful life of assets at the rates and in the manner provided in Schedule II of the Companies Act, 2013 for the proportionate period of use during the year. Depreciation on assets purchased / installed during the year is calculated on a pro-rata basis from the date of such purchase /installation.

Amortisation of Intangible assets are done on the basis of the period over which the economic benefits are expected to be realised. The following are the estimates of the period over which the economic benefits are expected.

- Software – 10 Years

Leasehold improvements are amortized over the period of Lease.

g. Impairment

Assets subject to amortisation are tested for impairment provided that an event or change in circumstances indicates that their carrying amount might not be recoverable. These are treated as impaired when the carrying cost thereof exceeds its recoverable value. Recoverable value is higher of the asset's net selling price or value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount receivable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. An impairment loss is charged for when an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h. Non-current Assets held for sale

A Non-Current Asset is classified as held for sale if its carrying amount will be recovered principally through sale rather than through its continuing use, is available for immediate sale in its present condition, subject only to terms that are usual and



customary for sale, it is highly probable that sale will take place within next 1 year and sale will not be abandoned.

i. Equity Investments

All equity investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The group makes such election on an instrument-by instrument basis. The classification is made on initial recognition and is irrevocable. If the group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the group may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Investment in subsidiaries, joint venture, associates and partnership are carried at Cost in Consolidated financial Statement less impairment if any.

j. Current Investments

Current Investments:- Investments that are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments: are carried at fair value with the changes in fair value taken through the statement of Profit and Loss.

k. Inventory/Stock in Trade/Construction Work in Progress

Raw Material / Material at construction site

Raw material or material on site pending consumption is valued at lower of cost and net realizable value determined on the basis of FIFO.

Construction Work in Progress/ Land and Development Account

Work in progress or Land and Development Account consists of all direct and indirect costs related to the construction on the project including land, material, labour, internal development costs, external development charges, construction costs, overheads, borrowing cost if inventorisation criteria are met and is carried in the Balance Sheet at lower of cost till the project is completed or net realisable value.

Proportionate costs of properties where revenue is recognized over a period of time or point in time is charged to Statement of Profit & Loss.

Land and Development account also includes Development rights which are accounted at amount paid / Payable under agreement to purchase land/ development rights and borrowing cost incurred by the group to acquire irrevocable and exclusive



licenses/ development rights in the identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage. These are valued at lower of cost and net realizable value.

Finished Unsold Properties

Unsold finished properties are valued at lower of cost (which includes all direct and indirect costs of construction of the properties including land, materials, labour and other construction overhead) and net realizable value.

l. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are considered as a part of cost of such assets less interest earned on the temporary investment. A qualifying asset is one that necessarily takes substantial period of time to get ready for the intended use. All other borrowing costs are charged to Statement of Profit & Loss in the year in which they are incurred.

m. Contract Balances

Contract Asset - A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Contract Liability - A contract liability is the obligation to transfer goods or services to a customer for which the group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the group transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the group performs under the contract

n. Cost of Sales / Revenue

Cost of Sales / Cost of Revenue is the Cost of the individual property of real estate which is charged to the statement of profit and loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue.

Cost of land and plots (including transferable development rights (TDR)) includes land acquisition cost, estimated internal development costs and external development charges, which is charged to the statement of profit and loss based on the percentage of land/ plotted area in respect of which revenue is recognised, in consonance with the concept of matching cost and revenue.

Cost of Flats constructed consists of land & development cost, construction cost including material, labour and interest cost determined on the basis of the area



completed and occupation certificate received.

o. Allocation of Direct and Indirect Cost

The allocation of direct and indirect costs to the various projects is done on the basis of actual utilisation of material and labour and labour and technical estimates by the Management of the group. Architect's or Project Engineer's certificates wherever necessary have been obtained for the purposes of ascertainment of cost of construction. Debits to the cost of the project completed are inclusive of amounts of various expenses on estimated basis to compute profit of the project. The actual expenditure would be accounted to Land and development account as and when incurred. The balance in Land and development account is the amount spent after transferring cost of Building / project completed as per Architect's certificate.

Administrative expenses and depreciation on assets not related directly to the construction activity is treated as a period cost and charged to Statement of Profit and Loss.

Selling expenses related to specific contracts with customers are deferred and charged to Statement of Profit and Loss in the period and in the manner in which the revenue on those contracts is recognised.

p. Foreign currency transactions and balances

i) Initial recognition

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii) Exchange differences

The group accounts for exchange differences arising on translation / settlement of foreign currency monetary items as income or as expense in the period in which they arise.

q. Taxation

i) Current Income Taxes:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on



the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the group and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii) Deferred Tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

r. Employee Benefits

Short term employee benefits are those which are payable wholly within twelve months of rendering service are recognised as an expense at the undiscounted amount in Statement of Profit and Loss of the year in which the related service is rendered.

Contribution paid/ payable for the year/ period to Defined Contribution Retirement Benefit Plans is charged to Statement of Profit and Loss or Project Work in Progress, if it is directly related to a project.

Liabilities towards Defined Benefit Schemes viz. Gratuity benefits are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the Balance Sheet date. Actuarial gains and losses are recognised immediately in the Balance Sheet with a corresponding effect in Other Comprehensive Income grouped in Retained Earnings in SOCIE. Past service cost is recognised immediately in the Statement of Profit or Loss.

Liability towards Compensated Absences is computed to the extent of entitlement which is restricted to 30 days for every year of completed service. Leave is to be availed during the accounting year. Liability towards Compensated Absences is accounted and computed basis Gross Salary of the employee for leaves available at the end of the accounting year restricted to maximum of 30 days of leave balance and the balance of unutilised leave cannot be carried forward beyond one year.



s. Termination Benefits

Termination benefits are payable as a result of the group's decision to terminate employment before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The group recognizes these benefits when it has demonstrably undertaken to terminate current employees' employment in accordance with a formal detailed plan that cannot be withdrawn, or to provide severance indemnities as a result of an offer made to encourage voluntary redundancy. Benefits that will not be paid within 12 months of the balance sheet date are discounted to their present value.

t. Cash and Cash Equivalents

Cash and Cash equivalents comprise cash at bank, cheques on hand, cash in hand and short-term investments having original maturities of less than three months.

u. Fair Value Measurement

"The group measures financial instruments, such as, derivatives at fair value at each balance sheet date. 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 is based on the presumption 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

The principal or the most advantageous market must be accessible by the group.

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

v. Financial instruments

Initial recognition

Financial Assets & Financial Liabilities

The Group 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 except Trade Receivables that are valued at transaction price. 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 the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Equity Instruments

Financial liabilities and equity instruments issued by the group are classified according



to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Subsequent measurement

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised 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.

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 group 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. Further, in cases where the group has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial liabilities at amortised cost

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these liabilities.

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified



debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

De-recognition of Financial Assets

The group de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the group recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the group retains substantially all the risks and rewards of ownership of a transferred financial asset, the group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Offsetting of financial instruments

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

w. Dividend Distribution

Dividend distribution to the Company's equity holders is recognized as a liability in the Company's annual accounts in the year in which the dividends are approved by the Company's equity holders.

x. Trade Payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the group prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

y. Trade Receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at transaction price and subsequently measured at amortised cost using the EIR method, less provision for impairment.



z. Earnings per Share (EPS)

Basic and diluted earnings per share are calculated by dividing the net profit for the year/period attributed to equity shareholders by the weighted average number of equity shares outstanding during the year/period.

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

aa. Provisions, Contingent Liabilities and Contingent Assets

Provisions

The group recognizes a provision when: it has a present legal or constructive obligation as a result of past events; it is likely that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for future operating losses. Provisions are reviewed at each balance sheet and adjusted to reflect the current best estimates.

Contingent Liability and Contingent Assets

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the requirements for revenue recognition.

A contingent asset is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. Contingent assets are assessed continually and if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the consolidated financial statements of the period in which the change occurs.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

Onerous contracts

A provision for onerous contracts is measured at the present value of the lower expected costs of terminating the contract and the expected cost of continuing with the contract. Before a provision is established, the group recognizes impairment on the assets with the contract.

bb. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of noncash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the group are



segregated based on the available information.

cc. Business Combinations and Goodwill

In accordance with Ind AS 101 provisions related to first time adoption, the Group has exercised exemption and elected not to apply Ind AS accounting for business combinations retrospectively. The excess of cost to the group of its investments in subsidiary companies over its share of the equity of the subsidiary companies at the dates on which the investments in the subsidiary companies are made, is recognised as 'Goodwill' being an asset in the Consolidated Financial Statements. This Goodwill is tested for impairment at the close of each financial year. Alternatively, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investment of the group, it is recognised as 'Capital Reserve' and shown under the head 'Reserves and Surplus', in the consolidated financial statements.

dd. Leases

The group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether: (i) the contract involves the use of an identified asset (ii) the group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the group has the right to direct the use of the asset.

At the date of commencement of the lease, the group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash



Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

ee. Profit Participation Rights

Profit Participation Rights represents the excess of carrying cost of group investments in joint venture over the face value of the investments or acquisition cost incurred for increased share of profit in group investments. Profit Participation Rights on acquisition cost incurred for increased share of profit in group investments is amortised based on the profit from such group investments on annual basis.



DOSTI REALTY LIMITED
CIN : U70102MH2008PLC178101
Notes to Consolidated Financial Statements for the year ended March 31, 2026
(All figures are Rupees in Crores unless otherwise stated)

3 Property, Plant & Equipment

(A) Particulars	Computers	Furniture & Fixtures	Office Equipment	Office Premises	Vehicles	Batching Plant/Concrete Pump	Leasehold Improvement	Electrical Fittings	Total
I. Gross Block									
As at 1st April 2024	2.05	0.39	0.34	0.62	7.75	1.62	0.35	0.19	13.31
Additions	0.23	-	0.01	-	4.56	-	-	-	4.80
Disposals	-	-	-	-	4.20	-	-	-	4.20
As at 31st March 2025	2.28	0.39	0.35	0.62	8.11	1.62	0.35	0.19	13.91
Addition of Controlled Entities during the year	0.02	-	-	-	-	-	-	-	0.02
Additions	0.06	-	0.06	-	0.92	-	0.20	-	1.24
Disposals	-	-	-	-	0.05	-	-	-	0.05
As at 31st March 2026	2.36	0.39	0.41	0.62	8.98	1.62	0.55	0.19	15.12
II. Accumulated Depreciation									
As at 1st April 2024	1.68	0.33	0.27	0.33	5.23	1.40	0.08	0.19	9.51
Charge for the year	0.27	0.01	0.03	0.01	1.34	0.04	0.07	-	1.77
Disposals	-	-	-	-	3.93	-	-	-	3.93
As at 31st March 2025	1.95	0.34	0.30	0.34	2.64	1.44	0.15	0.19	7.35
Addition of Controlled Entities during the year	0.00	-	-	-	-	-	-	-	0.00
Charge for the year	0.18	0.01	0.03	0.01	1.78	0.03	0.11	-	2.15
Disposals	-	-	-	-	0.04	-	-	-	0.04
As at 31st March 2026	2.13	0.35	0.33	0.35	4.38	1.47	0.26	0.19	9.46
III. Net Block (I - II)									
As at 31st March 2025	0.33	0.05	0.05	0.28	5.47	0.18	0.20	0.00	6.56
As at 31st March 2026	0.23	0.04	0.08	0.27	4.60	0.15	0.29	0.00	5.66

1 The Group has assessed its Property, Plant and Equipment (PPE) for impairment as at the Balance Sheet date in accordance with Ind AS 36 – "Impairment of Assets." Based on this assessment, no impairment loss has been identified or recognised during the year ended March 31, 2026.

(B) Right of Use

Class of Assets	Office Premises	Total
I. Gross Block		
As at April 1, 2024	1.66	1.66
Addition	3.18	3.18
Disposals/Adjustments	-	-
As at 31st March 2025	4.84	4.84
Addition of Controlled Entities during the year	3.14	3.14
Addition	0.37	0.37
Disposals/Adjustments	-	-
As at 31st March 2026	8.35	8.35
II. Accumulated Depreciation		
As at April 1, 2024	0.85	0.85
Charge for the year	0.38	0.38
Disposals/Adjustments	-	-
As at 31st March 2025	1.23	1.23
Addition of Controlled Entities during the year	1.08	1.08
Charge for the year	2.04	2.04
Disposals/Adjustments	-	-
As at 31st March 2026	4.35	4.35
III. Net Block (I - II)		
As at 31st March 2025	3.61	3.61
As at 31st March 2026	4.00	4.00

(C) Intangible Assets

Particulars	ERP Software	Total
I. Gross Block		
As at 1st April 2024	0.94	0.94
Additions	-	-
Disposals	-	-
As at 31st March 2025	0.94	0.94
Additions	-	-
Disposals	-	-
As at 31st March 2026	0.94	0.94
II. Accumulated Amortisation		
As at 1st April 2024	0.75	0.75
Charge for the year	0.05	0.05
Disposals	-	-
As at 31st March 2025	0.80	0.80
Charge for the year	0.05	0.05
Disposals	-	-
As at 31st March 2026	0.85	0.85
III. Net Block (I - II)		
As at 31st March 2025	0.14	0.14
As at 31st March 2026	0.09	0.09

	Profit and Loss account		Land and Development	
Depreciation Charged	31-03-2026	31-03-2025	31-03-2026	31-03-2025
Depreciation	2.13	1.75	0.02	0.03
Depreciation on ROU assets	2.04	0.38	-	-
Depreciation on investment property	0.00	0.00	-	-
Amortization	0.05	0.05	-	-
Total	4.22	2.18	0.02	0.03



DOSTI REALTY LIMITED
CIN : U70102MH2008PLC178101
Notes to Consolidated Financial Statements for the year ended March 31, 2026
(All figures are Rupees in crores unless otherwise stated)

4 Investment Property

	As at		As at	
	March 31, 2026		March 31, 2025	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Investment Property				
Land - Gross Block	13.21		86.03	
Add : Capitalised During the Year	-		-	
Less: Transfer to Land & Development (Refer Note (v) below)	-	13.21	72.82	13.21
Building				
Gross carrying amount	0.01		0.01	
Add : Capitalised During the Year	-		-	
Less : Accumulated Depreciation (*)	0.00		0.00	
Less : Current Year Depreciation (**)	0.00	0.01	0.00	0.01
Capital Work in Progress				
Opening Balance	11.88		23.26	
Add : Land and Development expense incurred during the year	3.92		54.10	
	15.80		77.36	
Less: Capitalised during the year	-		-	
Less: Transfer to Land & Development (Refer Note (v) below)	-	15.80	65.48	11.88
		29.02		25.10

(*) Full Figure - March 31, 2026 : Rs.28,555 and March 31, 2025 : Rs.26,071

(**) Full Figure - March 31, 2026 : Rs.2,391 and March 31, 2025 : Rs.2,484

Capital work in Progress relates to expenditure incurred on the property classified as Investment property pending capitalisation.

The following expenses incurred during this year have been carried under Capital Work in Progress pending capitalisation.

Particular	March 31, 2026		March 31, 2025	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Professional Fees		0.73		1.62
Electricity Expenses (*)		0.00		-
Labour Charges		0.02		-
Plan Approval Cost		0.92		48.67
Borrowing Cost		1.13		2.98
Other Borrowing Cost		0.09		0.03
Other Site Overhead		0.96		0.06
Salary	0.07		0.70	
Contribution to Provident and other Funds (**)	0.00		0.02	
Gratuity (***)	0.00		0.02	
Staff Welfare	-	0.07	-	0.74
Total		3.92		54.10

(*) Full Figure - March 31, 2026 : Rs.21,341

(**) Full Figure - March 31, 2026 : Rs.7,369

(***) Full Figure - March 31, 2026 : Rs.4,624

*** Notes :**

- KNK Trading Private Limited - The Fair Value of the Investment Property as per valuation report of a registered valuer as at March 31, 2026 is Rs. 53.66 Crores (as at March 31, 2025 Rs. 55.22 Crores).
- The Group has used Cost Model approach as it's accounting policy and accordingly has shown it's property at cost less accumulated depreciation.
- Depreciation on the Investment property of the Group is charged on written down method over the useful life of assets mentioned in Schedule II to the Companies Act ,2013. Useful life of the asset is considered as 60 years.
- Total rental income earned during the year ended 31st March, 2026 from the Investment Property is Rs.0.28 Crores. (for the year ended 31st March, 2025 Rs.0.27 crores).
- During the previous year, a subsidiary component entity KNK Trading Private Limited, had commenced the process of getting necessary approvals for construction work. On account of this, KNK Trading Private Limited had transferred Investment Property carried at Rs.138.30 crores to Land and Development account being the area which the Company intends to redevelop and sell at a fair value of Rs. 304.33 crores.



vi) Investment Property and Capital Work in Progress ageing :

As at: March 31, 2026		
CWIP for a period of	Projects in Progress	Total
Less than 1 year	3.92	3.92
1-2 years	8.31	8.31
2-3 years	1.49	1.49
More than 3 years	2.08	2.08
Total	15.80	15.80

As at: March 31, 2025		
CWIP for a period of	Projects in Progress	Total
Less than 1 year	8.31	8.31
1-2 years	1.49	1.49
2-3 years	0.67	0.67
More than 3 years	1.41	1.41
Total	11.88	11.88

vii) The Capital Work in Progress for a project undertaken by one of the subsidiary component entity namely KNK Trading Private Limited has a time overrun on account of regulatory clearance. The management expects that the said project would be completed over a period of 5 years after receiving the approvals.

5 Goodwill on Consolidation of Subsidiaries

As at	
March 31, 2026	March 31, 2025
35.94	35.94
35.94	35.94

Note: Includes Goodwill from Component Dosti Seaview LLP consolidated in this restated financial statements. For details refer note 41.

6 Investments accounted for using Equity Method in Joint Ventures

Investments in Joint Ventures (Equity Method)

i) Investment in Partnership Firms

Total

Disclosure:

i) Investments accounted under Equity Method

As at		As at	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Non- Current		Current	
61.13	232.38	-	-
61.13	232.38	-	-
61.13	232.38	-	-

Particulars

(i) Investment in Partnership Firms

Dosti Development Corporation

Dosti Enterprise (Refer Note a)

Dosti Corporation (Vihar)

Maitri Associates (Refer Note d)

Dosti Corporation (Business Park)

Dosti Corporation

Pratham Dosti Realty

Shreenath Realtors

Total

March 31, 2026	March 31, 2025
Amount	Amount
2.92	2.34
1.17	195.01
0.86	0.86
32.78	-
-	16.98
7.09	7.37
6.50	6.50
9.81	3.32
61.13	232.38

a The investment in Dosti Enterprise includes Rs. 238.86 crores, representing the additional capital infusion made following an increase in the profit-sharing ratio in March 2017, which increased the Company's share of profits in the entity. This amount constitutes a Profit Participation Right (PPR) for the acquisition of the increased share, which is amortised in proportion to the profits earned from the entity. The unamortised balance of the PPR stands at Rs. 231.42 crores as at March 31,2026 and March 31,2025 respectively. The net investment in Dosti Enterprise as at March 31, 2026, amounting to Rs. 1.17 crores, as at March 31,2025 amounting to Rs. 195.01 crores is stated after adjusting for capital withdrawals and the PPR balance.

b Refer Annexure B for Disclosure of Interest in Other entities as per Ind AS 112.

c The aforesaid Joint Ventures are carried at Equity method by considered profit/loss computed in accordance with IND AS, as per the Fit for Consolidation Financial Statements of the respective components.

d The entire investments in the joint venture have been offered as security - refer note 15.1(v)(e).

7 Financial Assets

7.1 Investments (At Fair Value through Profit or Loss)

i) Investment in Mutual fund (Quoted)

Investments (At Fair Value Through Other Comprehensive Income) (Unquoted)

i) SVC Co-operative Bank Limited (406 shares at Rs. 25/- each) (*)

ii) Saraswat Co-operative Bank Limited (500 shares at Rs.10 /- each) (**)

Total

(*) Full Figure (March 31,2026 : Rs.10,155 and March 31,2025 : Rs. 10,155)

(**) Full Figure (March 31,2026 : Rs.5,000 and March 31,2025 : Rs. 5,000)

As at		As at	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Non - Current		Current	
-	-	3.73	12.16
0.00	0.00	-	-
0.00	0.00	-	-
0.00	0.00	3.73	12.16

Disclosure:

Investment Carried at Fair Value through Profit or loss

Investment Carried at Fair Value through OCI

-	-	3.73	12.16
0.00	0.00	-	-



As at		As at	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Non - Current		Current	
-	-	10.57	10.57
-	-	10.57	10.57

As at		As at	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Non - Current		Current	
0.08	0.00	1.18	0.49
-	-	5.41	7.75
-	-	1.21	1.39
-	-	(1.08)	(1.29)
-	-	1.45	1.47
-	-	(0.30)	(0.30)
-	-	0.88	0.93
-	-	(0.88)	(0.93)
-	-	0.01	0.00
19.01	6.01	-	-
12.90	12.12	-	-
-	-	3.50	1.42
0.85	1.24	1.32	1.05
32.84	19.37	12.70	11.98



	As at		As at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Non - Current		Current	
7.4 Trade Receivables				
(Unsecured, at amortised cost)				
Considered good	-	-	2.10	4.37
Significant Increase in Credit Risk	-	-	0.23	5.48
Credit Impaired	-	-	23.21	19.79
Less : Provision for Expected Credit Loss	-	-	(23.44)	(25.27)
Total	-	-	2.10	4.37

a) Expected Credit Loss:

The Group uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward- looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

The Groups exposure to credit risk is influenced mainly by the individual characteristics of each customer. However credit risk with regards to trade receivable is negligible considering that revenue is recognized only when substantial amounts are received and the Group generally receives the balance consideration in due course. ECL provisions are made for delay in collection as per agreed ECL provisioning norms.

b) Trade Receivable Ageing Schedule

(Ageing from bill date)

As at March 31, 2026

Range of O/s period	Undisputed			Disputed	Total
	Considered Good	Significant increase in credit risk	credit impaired	credit impaired	
Unbilled	-	-	-	-	-
Not Due	-	-	-	-	-
less than 6 months	0.88	-	-	-	0.88
6 months - 1 year	1.14	0.20	-	-	1.34
1-2 years	0.08	0.03	-	-	0.11
2-3 years	-	-	-	-	-
> 3 years	-	-	23.03	0.18	23.21
Total	2.10	0.23	23.03	0.18	25.54

As at March 31, 2025

Range of O/s period	Undisputed			Disputed	Total
	Considered Good	Significant increase in credit risk	credit impaired	credit impaired	
Unbilled	-	-	-	-	-
Not Due	-	-	-	-	-
less than 6 months	2.14	-	-	-	2.14
6 months - 1 year	0.43	0.08	-	-	0.51
1-2 years	-	-	-	-	-
2-3 years	-	-	-	-	-
> 3 years	1.80	5.40	19.61	0.18	26.99
Total	4.37	5.48	19.61	0.18	29.64

	As at		As at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Non - Current		Current	
7.5 Cash and Bank Balances				
A Cash and cash equivalents				
i) Balances with banks	-	-	39.19	16.63
ii) Cheques on Hand	-	-	3.28	0.44
iii) Cash on hand	-	-	0.34	0.21
iv) Fixed Deposits with Bank	-	-	2.59	11.85
Total	-	-	45.40	29.13
B Other bank balances				
i) Balances in escrow account (Refer Note a)	-	-	9.46	18.04
ii) Other Bank Balances (Refer Note b)	-	-	0.01	0.01
iii) Fixed Deposit (Refer Note c)	19.01	6.01	59.04	21.74
Less : Transferred to Other Financial Assets (refer note 7.3)	(19.01)	(6.01)	-	-
Total	-	-	68.51	39.79
Grand Total	-	-	113.91	68.92

a) Balance in Escrow account Lien is marked on the same in compliance with the term loan conditions and Bank Guarantees of the group.

b) With respect to one of the step down subsidiary, Dosti Marinebay Private Limited, the bank balances are unconfirmed and the management represents that these are dormant accounts in which there were no transactions during the year.

c) i. Fixed Deposits includes deposits marked as lien by the Bank - Rs. 14.67 Crores (P.Y. Rs. 7.68 Crores).

ii. The fixed deposits of an amount of Rs. 6.91 crores are for a period of less than twelve months but are to be renewed and submitted to the Resolution Professional towards Performance commitment as per the NCLT Order.



		As at	
		March 31, 2026	March 31, 2025
8	Deferred Tax Assets		
a)	Deferred Tax Asset on account of :		
	i) Depreciation due to timing difference	0.63	0.44
	ii) Tax Disallowance	8.51	8.89
	iii) MAT credit entitlement	0.29	2.83
	iv) Lease liability	0.13	0.07
	v) Tax Loss	18.94	30.36
	Deferred Tax Asset	28.50	42.59
b)	Deferred Tax Liability on account of		
	i) Conversion of Capital Asset into Stock in Trade	22.21	22.21
	Deferred Tax Liability	22.21	22.21

a) Certain Components forming part of these Consolidated Financial Statements have reasonable expectation of profits from their current projects under execution. These profits are based on agreements executed, the expected cost to complete and the expected realisation based on average of actual sales from respective projects. The management of these components has estimated that the expected profits from these projects are sufficient for these entities to create deferred tax asset on their unabsorbed tax losses, wherever necessary.

		As at		As at	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		Non - Current		Current	
9	Other Assets				
	i) Advance to Suppliers	-	-	72.57	40.74
	ii) Advance for purchase of land				
	Considered good	15.41	17.24	14.34	0.75
	Considered doubtful	5.30	4.99	-	-
	Less: Provision for doubtful advance	(5.30)	(4.99)	-	-
	iii) Prepaid Taxes (Net of Provision for Tax)	28.54	27.46	-	-
	iv) Income Tax Refund Receivable	-	-	0.02	-
	v) Prepaid Expenses	66.35	123.47	119.78	79.79
	vi) Staff Advances	-	0.01	0.31	1.66
	vii) Balance with tax authority	-	-	0.20	0.74
	viii) Employees Group Gratuity Scheme	-	-	0.95	0.78
	ix) Prepaid CSR expenses (*)	-	-	0.37	0.44
	x) Prepaid Deposit (Fair Value Adjustment)	1.18	2.00	0.83	0.83
	xi) Duty paid under protest	4.91	4.28	-	-
	xii) Others	-	-	0.10	0.07
	Total	116.39	174.46	209.47	125.80

(*) Prepaid CSR expenses amounting to Rs. 0.37 crores and Rs. 0.44 crores for the year ended March 31,2026 and March 31,2025 respectively is contribution made to Dosti Foundation a related party of the Group. This amount represents CSR expenses in excess of the CSR Obligation of the Group.

		As at	
		March 31, 2026	March 31, 2025
		Current	
10	Inventories		
	i) Material at Site	9.17	5.13
	ii) Land and Development Account (*)	3,399.27	3,710.31
	iii) Completed Flats Stock (**)	107.35	56.20
	iv) Completed Shop Stock	2.55	4.03
	Total	3,518.34	3,775.67

(*) A) Encumbrances on Inventories - Out of the total Land and development account In case of Step Down Subsidiary - Dosti Marine Bay Private Limited

(i) In terms of NCLT Order, RERA Carpet Area of 11,000 sq. ft. is to be handed over to Secured Creditor IDBI Trusteeship Services Limited acting as Trustee for Debenture Holders against relinquishment of mortgage over the said property and in full and final settlement of its dues.

(ii) Further, the component is also required in terms of NCLT Order to allot area admeasuring 29,731 Sq. ft. RERA Carpet Area to Home Buyer. The allotment shall be made subject to allottees paying balance consideration as per the options agreement with Corporate Debtor and escalation charges payable stage wise as per the milestones of construction achieved. The allottees shall not be given any credit of interest claimed against the purchase consideration of flat. Only principal amount paid shall be adjusted against purchase consideration agreed and balance will have to be paid by allottees.

(**) Includes inventory of Rs. 3.27 Crores offered as security - refer note 15.1(v)(e).

11 Assets and Liabilities classified as Held for Sale

The Holding Company had entered into an agreement for transfer of its solar power business where transfer should have been done by December 2019. As per the agreement the business will be transferred as a going concern and hence the non current assets and liabilities have been disclosed as held for sale. No depreciation is charged on such assets and the carrying amount is equal to the residual value. The transfer is pending on account of disputes which are to be decided by Courts, pending the transfer, since the Holding Company does not have any beneficial rights in the underlying business the company is only pass through entity and the entire sales is transferred to the vendor. The Management is confident that on resolution of the matter before the court the consideration for the transfer would be at least an amount equal to the carrying value and hence there will be no impairment. The disclosures in terms of IndAS 105 is given hereunder:



		As at	
		March 31, 2026	March 31, 2025
		Current	
11.1	Non Current Asset held for sale		
	Land related to power project	3.33	3.33
	Receivable against sale of electricity	5.56	5.26
		8.89	8.59
11.2	Liabilities associated to assets classified as held for sale		
	Other payable	8.82	8.47
		8.82	8.47
		As at	
		March 31, 2026	March 31, 2025
12	Equity Share Capital		
i)	Authorised shares :		
	March 31, 2026 : 6,15,00,000 Equity shares of Rs. 10/- each	61.50	61.50
	March 31, 2025 : 6,15,00,000 Equity shares of Rs. 10/- each		
	Total	61.50	61.50
ii)	Issued and subscribed and paid up shares :		
	March 31, 2026 : 4,50,00,000 Equity shares of Rs. 10/- each	45.00	45.00
	March 31, 2025 : 4,50,00,000 Equity shares of Rs. 10/- each		
	Total	45.00	45.00
	Total paid-up share capital	45.00	45.00

(*) Vide the Hon'ble High Court of Bombay Order dated February 26,2016, Friends Development Corporation (Imperia) Private Limited (Transferor Company 1) and Dosti Land Developers Private Limited (Transferor Company 2) amalgamated with Dosti Realty Limited. The authorised share capital of the Transferor Company 1 and Transferor Company 2 was Rs. 6.50 crores and Rs. 5.00 crores respectively which were added to the Authorised Share Capital of the Transferee Company. Upon approval of all the relevant forms by MCA, the resultant authorised capital would have been Rs. 61.50 crores. Inadvertently, the Authorised Capital of the Holding Company on MCA was being shown as Rs. 73.00 crores due to dual approval of Form INC-28 by MCA. The Holding Company had requested for correction in the authorised capital on MCA Master Data via Change Request Form on July 22,2025 which is subsequently updated by March 31,2026. Consequent to the updation by MCA the Company has presented the duly corrected authorised capital for the year ended March 31,2026 and March 31,2025.

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the period

	As at		As at	
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Number	Amount	Number	Amount
Balance, beginning of the period	4,50,00,000	45.00	4,50,00,000	45.00
Issued during the period	-	-	-	-
Balance, end of the period	4,50,00,000	45.00	4,50,00,000	45.00

b) Details of shareholders holding more than 5% shares in the Group

	As at		As at	
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Number	%	Number	%
Kishan Goradia (*)	54,00,000	12.00	54,00,000	12.00
Deepak Goradia	1,66,50,000	37.00	1,66,50,000	37.00
Sejal Goradia	1,07,99,900	24.00	1,07,99,900	24.00
Rajesh Shah	31,50,000	7.00	31,50,000	7.00
Rajul Vora	30,00,000	6.67	31,50,000	7.00
Shraddha Deepak Goradia	27,00,000	6.00	27,00,000	6.00
Anuj Deepak Goradia	27,00,000	6.00	27,00,000	6.00
	4,43,99,900	98.67	4,45,49,900	99.00

(*) - Mr Kishan Garodia passed away on 06-April-2021. His shares have since the balance sheet date been transmitted to Mr. Deepak Goradia on 27th April,2026.

c) The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after payment of external liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) The details of shareholding as at the year end is as per the register of members maintained by the Company.

e) Details of Shareholdings by the Promoter/Promoter group

Name of the Promoter	No of Shares As at March 31,2026	No of Shares As at March 31,2025	% of total shares 2025-26	% of total shares 2024-25	% change 2025-26
Deepak Goradia	1,66,50,000	1,66,50,000	37.00%	37.00%	-
Total	1,66,50,000	1,66,50,000			
Total No of Shares issued and Subscribed	4,50,00,000	4,50,00,000			
Name of the Promoter	No of Shares As at March 31,2025	No of Shares As at March 31,2024	% of total shares 2024-25	% of total shares 2023-24	% change 2024-25
Deepak Goradia	1,66,50,000	1,93,50,000	37.00%	43.00%	-6.00%
Total	1,66,50,000	1,93,50,000			
Total No of Shares issued and Subscribed	4,50,00,000	4,50,00,000			



13 Other Equity

- i) Securities Premium
- ii) Debenture Redemption Reserve
- iii) Retained Earnings
- iv) Business Resolution Reserve

As at	
March 31, 2026	March 31, 2025
0.93	0.93
8.22	4.00
486.82	467.35
45.84	45.84
541.81	518.12

a) Securities premium

This reserve is used to record the premium on issue of shares. The same can be utilized in accordance with the provisions of the Companies Act, 2013.

b) Debenture Redemption Reserve

The Debenture Redemption Reserve (DRR) has been created pursuant to the requirements of Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended. The reserve is created out of the profits available for distribution as dividend to the extent of 10% of the value of the outstanding non-convertible debentures issued by the Holding Company through private placement. This reserve will be utilized solely for the purpose of redemption of such debentures in accordance with the applicable regulatory provisions.

c) Retained earnings

This reserve represents undistributed accumulated earnings of the Group as on the balance sheet date.

d) Business Resolution Reserve

This reserve represents excess of liabilities over assets acquired. In pursuance of NCLT order dated 7th October, 2022, in respect of one of the components acquired thru the NCLT process as part of resolution plan.

14 Non Controlling Interest

Non - Controlling Interest

As at	
March 31, 2026	March 31, 2025
166.41	16.44
166.41	16.44

15 Financial Liabilities (at amortised cost)

15.1 Long Term Borrowings

Term Loans from Banks and Financial Institutions

- i) Construction Finance Facility from HDFC Bank - Secured
- (a) - Construction Finance 3 (Refer Note i(a))

ii) Term Loans - Secured

- (a) - Term Loan from ICICI Bank (Refer Note ii(a))
- (b) - Term Loan from Kotak Mahindra Investment Limited (Refer Note ii(b))
- (c) - Term Loan from Kotak Mahindra Investment Limited (Refer Note ii(c))
- (d) - Term Loan from JM Finance Credit Solutions Limited (Refer Note ii(d))
- (e) - Term Loan from JM Finance Credit Solutions Limited (Refer Note ii(e))
- (f) - Term Loan from JM Finance Credit Solutions Limited (Refer Note ii(f))
- (g) - Term Loan from JM Finance Credit Solutions Limited (Refer Note ii(g))
- (h) - Term Loan from Arka Fincap Limited (Refer Note ii(h))
- (i) - Term Loan from Kotak Mahindra Investment Limited (Refer Note ii(i))
- (j) - Term Loan from Kotak Mahindra Investment Limited (Refer Note ii(j))
- (k) - Term Loan from Indusind Bank (Refer Note ii(k))

iii) Kotak Performing RE Credit Strategy Fund - Debentures - Secured (Refer Note iii)

iv) 0.1% Optionally Fully Convertible Debentures (OFCD) - Unsecured (Refer Note iv)

v) 13.00%, Series A 200 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each - Unsecured (Refer Note v)

13.00%, Series B 200 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each - Unsecured (Refer Note v)

13.00%, Series A 375 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each - Secured (Refer Note v(e))

13.00%, Series B 375 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each - Secured (Refer Note v(e))

vi) Vehicle Loans from bank - Secured (Refer Note vi)

vii) Inter Corporate Borrowings (ICB) - Unsecured (Refer Note vii)

Less: Classified under Short Term Borrowing (Refer Note 15.5)

As at		As at	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Non- Current		Current Maturities	
-	125.98	9.38	-
-	5.09	-	-
13.59	59.56	-	-
18.00	5.00	5.00	-
10.54	33.35	25.31	1.96
16.10	22.08	0.33	1.30
4.53	12.86	1.80	0.76
20.00	-	-	-
47.20	41.26	11.28	3.73
300.00	-	-	-
5.08	-	-	-
21.71	-	-	-
-	205.36	-	82.14
32.54	29.09	-	-
-	20.56	-	-
-	20.56	-	-
33.75	-	7.34	-
33.75	-	7.34	-
1.72	3.06	2.02	1.84
68.73	52.24	-	-
-	-	(69.80)	(91.73)
627.24	636.05	-	-
The break-up of above:			
Secured	525.97	513.60	-
Unsecured	101.27	122.45	-



i. (a) Construction Finance 3 From HDFC Bank - Rs. 150 Crores (Dosti Realty Limited)

- a) **Security :** Mortgage of Property being developed on Plot No. 2A/116 & 4/116 of Salt pan Division & 4/356 of Matunga Division at Antop Hill in F/N ward, Mumbai admeasuring 18667.08 sq. mtrs less amenity open space being 933.35 sq. mtrs, net plot area being 17726.08 sq. mtrs, together with construction there on present and future. An exclusive charge on the scheduled receivables under the documents entered into with the customers of the funded project by the Borrower, and all insurance proceeds both present and future.
- b) All the right, title and interest of the borrower in the designated Escrow Account with HDFC Bank Limited (Now Merged with HDFC Bank).
- c) **Guarantees:** Personal Guarantees of directors, Mr. Deepak Goradia and Mr. Rajesh Shah.
- d) **Repayment:** The loan shall be repaid within 72 months from the date of first disbursement starting from 63rd month of the disbursement. During the year 2019-2020 the said repayment has been extended by 36 months.
A single repayment of Rs. 9.38 crores is scheduled in January 2027.
- d) **Rate of Interest:** 12.10% per annum

ii. (a) Term Loan from ICICI Bank - Rs. 85 Crores (Dosti Realty Limited)

a) **Security and other terms & conditions :**

i) **Security :**

Property : All the piece & parcel of land located at survey no. 112/1A/Plot No 1 admeasuring 34273.82 sqmtr, 112/1A/ Plot no 3/A admeasuring 11424.60 sqmtr (Excluding 112/1A/3/4/5/5/A/10/11/11A/12/15/16 plot no 2 Dp road admeasuring 2585.97 sqmtr) situated at Mauje Hadapsar, Sub District Haveli, Pune including all the structures thereon both present & future, along with all the development potential arising thereon (including additional development potential in the form of TDR, premium FSI, etc), both present & future.

Project 1A : Project "Dosti Greenscape Phase 1A" consisting of 4 residential towers having RERA carpet area of approx. 210,162 sq. ft. going to be developed by the Borrower on the Property.

Project 1B : Project "Dosti Greenscape Phase 1B" consisting of 5 residential towers and 1 commercial tower having carpet area of approx. 276,192 sq. ft. going to be developed by the Borrower on the Property.

Project 2 : Residential Project 2 going to be developed by the Borrower on the property in future.

ii) **Property Owner/Development rights owner/Leasehold rights owner :**

Property is owned by The Indian Hume Pipe Company Ltd (Land Owner).

Development rights of the property is owned by Dosti Realty Ltd (Developer).

b) **Guarantees:**

Personal Guarantees of Directors, Mr. Deepak Goradia, Mr. Rajesh Shah and Mr. Rajul Vora

c) **Repayment:**

The Borrower agrees and undertakes to repay to the lender the principal amounts of the Facility in 24 monthly installments commencing from the end of the period of 36 months after first disbursement.

d) **Rate of Interest:** 11.00% per annum

e) As on March 31, 2026, there is no loan outstanding and hence no repayment schedule is given.

ii. (b) Term Loan Kotak Mahindra Investment Limited Rs. 75 Crores (Chalama Infraproperties Private Limited)

a) **Security :** Extension of charge by way of registered mortgage on land admeasuring approx. 4.64 lac sft (out of 9.26 lacs sft after deducting MMRDA Rental Housing related land and Thane authority reserve land) situated at Village Shil, Mumbra, Thane, Maharashtra along with the buildings/structures constructed/to be constructed thereon ('Dosti Planet North') including all the receivables therefrom owned and being developed by the borrower (excluding 3% landowner share).

Extension of Charge by way of registered mortgage on the additional land admn- 3130 Sq.Mtrs. which form part of Plot B1 along with the buildings/structures constructed/to be constructed thereon ('Dosti Planet North').

b) Escrow of Receivables from project - DOSTI PLANET NORTH" offered as security.

c) Fixed Deposit equivalent to three months interest is to be kept with Kotak Mahindra Bank Limited. Lien is marked on same.

e) **Repayment:** The amount is repayable in 51 monthly instalments starting from 4th month "commencing from the date of first disbursement".

f) **Rate of interest:** 13.75% per annum. Floating

g) **Guarantees:** Personal Guarantees of directors, Mr. Deepak Goradia, Mr. Rajesh Shah and Mr. Rajul Vora and corporate guarantee of Dosti Realty Limited, the holding company, has been given.

h) Since the loan has been repaid in the current financial year, repayment schedule is not given.

ii. (b) Term Loan Kotak Mahindra Investment Limited Rs. 75 Crores (Chalama Infraproperties Private Limited)

a) **Security :** Extension of charge by way of registered mortgage on land admeasuring approx. 4.64 lac sft (out of 9.26 lacs sft after deducting MMRDA Rental Housing related land and Thane authority reserve land) situated at Village Shil, Mumbra, Thane, Maharashtra along with the buildings/structures constructed/to be constructed thereon ('Dosti Planet North') including all the receivables therefrom owned and being developed by the borrower (excluding 3% landowner share).

Extension of Charge by way of registered mortgage on the additional land admn- 3130 Sq.Mtrs. which form part of Plot B1 along with the buildings/structures constructed/to be constructed thereon ('Dosti Planet North').

b) Escrow of Receivables from project - DOSTI PLANET NORTH" offered as security.

c) **Guarantees:** Personal Guarantees of directors, Mr. Deepak Goradia, Mr. Rajesh Shah and Mr. Rajul Vora and corporate guarantee of Dosti Realty Limited, the holding company, has been given.

d) **Repayment:** The amount is repayable in 24 monthly instalments starting from 25th month "commencing from the date of first disbursement".

Repayment of Rs. 8.59 crores is scheduled over 3 months (September 2027 to November 2027), comprising Rs. 2.34 crores in September 2027, Rs. 3.13 crores in October 2027, and Rs. 3.12 crores in November 2027.

e) **Rate of interest:** 13.25% per annum.



ii. (b) Term Loan Kotak Mahindra Investment Limited Rs. 12.5 Crores (Chalama Infraproperties Private Limited)

- a) **Security** : Extension of charge by way of registered mortgage on land admeasuring approx. 4.64 lac sft (out of 9.26 lacs sft after deducting MMRDA Rental Housing related land and Thane authority reserve land) situated at Village Shil, Mumbra, Thane, Maharashtra along with the buildings/structures constructed/to be constructed thereon ('Dosti Planet North') including all the receivables therefrom owned and being developed by the borrower (excluding 3% landowner share).
Extension of Charge by way of registered mortgage on the additional land admn- 3130 Sq.Mtrs. which form part of Plot B1 along with the buildings/structures constructed/to be constructed thereon ('Dosti Planet North').
- b) **Escrow of Receivables from project - DOSTI PLANET NORTH** offered as security.
- c) **Guarantees**: Personal Guarantees of directors, Mr. Deepak Goradia, Mr. Rajesh Shah and Mr. Rajul Vora and corporate guarantee of Dosti Realty Limited, the holding company, has been given.
- d) **Repayment**: The amount is repayable in 12 monthly instalments starting from 25th month "commencing from the date of first disbursement".
Repayment of Rs. 5.00 crores is scheduled over 5 months (November 2027 to March 2028), comprising Rs. 1.04 crores per month from November 2027 to February 2028 and Rs. 0.84 crores in March 2028.
- e) **Rate of interest**: 12.25% per annum.

ii. (c) Term Loan Kotak Mahindra Investment Limited Rs. 55 Crores (KNK Trading Private Limited)

- a) **Security and other terms & conditions** :
- i. First & exclusive charge through registered mortgage on the freehold land admeasuring 13,258.39 Sq. mtrs having survey no. 162 along with the structures/buildings constructed/to be constructed (including charge on area entitlement of Class A equity shareholder of K N K Trading Pvt Ltd in the building constructed/to be constructed), on the said land parcel situated at Senapati Bapat marg, Lower Parel, Mumbai, Maharashtra 400013 including all the existing & future F-SI/TDR potential loaded/to be loaded onto the structures constructed/to be constructed thereon. Land is owned by K N K Trading Pvt Ltd.
- ii. First & exclusive charge by way of charge & escrow of eligible receivables from sale/lease/transfer of land/structure/building/units of Project.
- b) **Guarantees**:
Personal guarantees of Mr. Deepak Goradia, Mr. Rajesh Shah & Mr. Rajul Vora.
Unconditional & Irrevocable Corporate guarantee of Dosti Realty Ltd.
- c) **Repayment**:
Principal to be repaid by way of 30 monthly installments starting from the end of the 19th Month from the date of first disbursement.
- Upto 18th Months - NIL
- Between 19th to 24th Months - 1 Cr / Month
- Between 25th to 47th Months - 2 Cr / Month
- Lastly on 48th Month - 3 Cr
- Repayment of Rs. 23.00 crores is scheduled over 15 months (November 2026 to January 2028), comprising Rs. 1.00 crore per month from November 2026 to April 2027 (except May 2027 to December 2027, when repayments increase to Rs. 2.00 crores per month), followed by Rs. 1.00 crore in January 2028.
- d) **Rate of Interest**:
Interest shall be paid monthly.
As on date the Rate of interest is 11.25%p.a. consisting of applicable KMCLR rate @9.40% and the spread @2.85%

ii.(d) Term Loan From JM Finance Credit Solutions Limited (JMFCSL) - Rs. 38 Crores (Dosti Realty Limited)

- a) **Security** : Pari-Passu charge by way of registered mortgage over the Land and the Project "Dosti Desire - Phase II", a property of an AOP which belongs to a firm in which the company has substantial interest along with all structures developed / to be developed thereon and project receivables/cashflows ("Project Dosti Desire-Phase II").
Escrow of receivables generated/to be generated from the sold/unsold units developed/to be developed in Project "Dosti Desire - Phase II".
- Residential Project - "Dosti Desire - Phase II" having total potential carpet area of approximately 2.46 lak sft located at Brahmand, Thane (West).
- b) **Guarantees**: Personal Guarantees of Directors, Mr. Deepak Goradia, Mr. Rajesh Shah and Mr. Rajul Vora.
- c) **Repayment**: The repayment shall be made in 18 equal monthly installments starting from the end of 37th month from the date of first drawdown under Term Loan 1 and ending on the 54th month from the date of first drawdown under the facility. There shall be a principal moratorium of 36 months from the date of first drawdown under the facility.
- Repayment of Rs. 35.85 crores is scheduled over 17 months (April 2026 to August 2027), comprising Rs. 2.11 crores per month from April 2026 to July 2027, followed by Rs. 2.09 crores in August 2027.
- d) **Rate of Interest**: 14.15% per annum at the time of first disbursement linked to HDFC Bank 3 months MCLR.

ii.(e) Term Loan From JM Finance Credit Solutions Limited (JMFCSL) - Rs. 58 Crores Out of Rs. 128.00 crores (D D Associates AOP)

- a) **Security** :
- i) Pari Passu charge by way of registered mortgage over the Land and the project " Dosti Desire - Phase II " along with all structures developed / to be developed thereon and project receivable/cashflows ("Project Dosti Desire - Phase II").
- ii) Escrow of receivables generated/to be generated from the sold/unsold units developed/to be developed in Project "Dosti Desire - Phase II".
- b) **Project** : Project known as "Dosti Desire - Phase II" being developed on all that piece and parcel of land having total potential carpet area of approximately 2.46 lakh Sq.Feet located at Brahmand, Thane (West).
- c) **Guarantees**: Personal Guarantees of Mr. Deepak Goradia, Mr. Rajesh Shah, Mr. Rajul Vora and Corporate Guarantee of Dosti Realty Limited has been given.
- d) **Repayment**:
i) The repayment shall be made in 18 equal monthly installments starting from the end of 37th month from the date of first drawdown under the facility and ending on the 54th month from the date of first drawdown.
ii) There shall be a principal repayment moratorium of 36 months.
- iii) Repayment of Rs. 16.43 crores is scheduled over 6 months (March 2027 to August 2027), comprising Rs. 0.33 crore in March 2027, followed by Rs. 3.22 crores per month from April 2027 to August 2027.
- e) **Rate of Interest**: Applicable rate is 14.15% per annum



ii.(f) Term Loan From JM Finance Credit Solutions Limited (JMFCSL) - Rs. 70 Crores Out of Rs. 128 Crores (D D Associates AOP)

a) Security :

- i) Pari Passu charge by way of registered mortgage over the Land and the project " Dosti Desire - Phase II " along with all structures developed / to be developed thereon and project receivable/cashflows ("Project Dosti Desire - Phase II").
- ii) Escrow of receivables generated/to be generated from the sold/unsold units developed/to be developed in Project "Dosti Desire - Phase II".

b) Project : Project known as "Dosti Desire - Phase II" being developed on all that piece and parcel of land having total potential carpet area of approximately 2.46 lakh Sq.Feet located at Brahmand, Thane (West).

c) Guarantees: Personal Guarantees of Mr. Deepak Goradia, Mr. Rajesh Shah, Mr. Rajul Vora and Corporate Guarantee of Dosti Realty Limited has been given.

d) Repayment:

- i) The repayment shall be made in 18 equal monthly installments starting from the end of 37th month from the date of first drawdown under the facility and ending on the 54th month from the date of first drawdown.
- ii) There shall be a principal repayment moratorium of 36 months.
- iii) Repayment of Rs. 6.33 crores is scheduled over 7 months (February 2027 to September 2027), comprising Rs. 0.90 crore per month in February 2027, March 2027, April 2027, and September 2027, and Rs. 0.91 crore per month from May 2027 to July 2027.

e) Rate of Interest: Applicable rate is 12.65% per annum

ii.(g) Term Loan From JM Finance Credit Solutions Limited (JMFCSL) - Rs. 50 Crores (D D Associates AOP)

a) Security :

- i) Extension of charge by way of registered mortgage of Land and the project " Dosti Desire (Eden) - Phase II " along with all structures developed / to be developed thereon.
- ii) Hypothecation Escrow of receivables generated/to be generated from the sold/unsold units developed/to be developed in Project "Dosti Desire - Phase II".

b) Project : Project known as "Dosti Desire (Eden)- Phase II" being developed on all that piece and parcel of land having total potential carpet area of approximately 2.5 lakh Sq.Feet located at Brahmand, Thane (West).

c) Guarantees: Personal Guarantees of Mr. Deepak Goradia, Mr. Rajesh Shah, Mr. Rajul Vora and Corporate Guarantee of Dosti Realty Limited has been given.

d) Repayment:

- i) The repayment shall be made in 18 equal monthly installments starting from the end of 37th month from the date of first drawdown under the facility and ending on the 54th month from the date of first drawdown.
- ii) There shall be a principal repayment moratorium of 24 months.
- iii) Repayment of Rs. 20.00 crores is scheduled over 12 months (November 2027 to October 2028), comprising Rs. 1.67 crores per month from November 2027 to September 2028, followed by Rs. 1.63 crores in October 2028.

e) Rate of Interest: Applicable rate is 14.00% per annum

ii.(h) Term loan from Arka Fincap Limited Sanctioned limit Rs. 70 Cr. (Hetvik Developers Private Limited)

a) Security and other terms & conditions :

- i. First & Exclusive charge by way of registered mortgage on Project 'Tridhaatu Kshitij', together with all building and structures thereon; both present and future (situated in Mahim, Mumbai).
- ii. Hypothecation & escrow of current asset (Present and future, including project receivable and escrow account) of Project 'Tridhaatu Kshitij'.
- iii. Security pertaining to Hypothecation and Mortgage shall be shared on a pari passu basis for a total debt of up to INR 11,000 Lakhs.

b) Guarantees:

Personal guarantee of Mr. Deepak Goradia, Mr. Rajesh Shah & Mr. Rajul Vora

Corporate guarantee of Dosti Realty Ltd.

Corporate guarantee of Tridhaatu Constructions Private Limited (Limited to the extent of mortgage over land parcel of the project)

c) Repayment: Principal to be repaid by way of 13 Structured quarterly installments starting from the end of the 4th quarter from the date of first disbursement. Interest to be paid on monthly basis.

Repayment of Rs. 58.48 crores is scheduled over 11 tranches (April 2026 to October 2028), comprising Rs. 1.68 crores in April 2026, Rs. 1.60 crores in July 2026, Rs. 3.20 crores in October 2026, Rs. 4.80 crores in January 2027, April 2027, and July 2027, Rs. 7.20 crores in October 2027, January 2028, and April 2028, and finally Rs. 8.00 crores in July 2028 and October 2028.

d) Rate of Interest: Applicable rate is 14.45% per annum

ii. (i) Term Loan Kotak Mahindra Investment Limited - Rs. 300 Crores (Adrika Developers Private Limited)

a) Security :

1. Land of ~66.6 acres (Sector 3A - ~43.56 acres and Sector 3B - ~23.03 acres) including total reservation area of ~5.81 acres (Playground Reservation (~0.77 acres), School reservation (~0.61 Acre) and under existing & proposed DP road (~4.43 acres)) with existing/future FSI and building constructed / to be constructed thereon under Sector 3A & 3B of Project Dosti Greater Thane of which ~59.54 acres owned by Borrower , ~3.26 acres owned by Deepak Kishan Goradia (mortgagor), ~1.34 acres owned by Dhara Enterprise (Mortgagor) and ~2.46 acres owned by Mr. Rajul Vrujlal Vora (Mortgagor) being developed by the borrower situated at Kalhar, Bhiwandi, Thane having PIN No. 421302 .
2. Land of ~4.92 acres with existing / future FSI and building constructed / to be constructed thereon under Sector 1 & 2 of Project Dosti Greater Thane owned and being developed by the borrower situated at Kalhar, Bhiwandi, Thane having PIN No. 421302.

b) Guarantees: Personal Guarantees of Mr. Deepak Goradia, Mr. Rajesh Shah & MR. Rajul Vora

c) Repayment:

1. Interest shall be paid on monthly basis
2. Principal - Moratorium of 12 months from first disbursement. 13-24 months- Rs. 1 cr monthly. 25-60 months-Balance in equal monthly installments.
3. Repayment of Rs. 300.00 crores is scheduled over 48 months (April 2027 to March 2031), comprising Rs. 1.00 crore per month from April 2027 to March 2028, followed by Rs. 8.00 crores per month from April 2028 to March 2031.

d) Rate of interest: As on date the Rate of Interest is 11.90% consisting of Applicable KMCLR rate @8.40% and the spread @3.50%



ii. (j) **Term Loan Kotak Mahindra Investment Limited - Rs. 5.08 Crores Out of Rs. 150 Crores (Adrika Developers Private Limited)**

a) **Security :**

1. Land of ~66.6acres (Sector 3A - ~43.56 acres and Sector 3B - ~23.03 acres) including total reservation area of ~5.81 acres (Playground Reservation (~0.77 acres), School reservation (~0.61 Acre) and under existing & proposed DP road (~4.43 acres)) with existing/future FSI and building constructed / to be constructed thereon under Sector 3A & 3B of Project Dosti Greater Thane of which ~59.54 acres owned by Borrower , ~3.26 acres owned by Deepak Kishan Goradia (mortgagor), ~1.34 acres owned by Dhara Enterprise (Mortgagor) and ~2.46 acres owned by Mr. Rajul Vrujil Vora (Mortgagor) being developed by the borrower situated at Kalhar, Bhiwandi, Thane having PIN No. 421302 .
2. Land of ~4.92 acres with existing / future FSI and building constructed / to be constructed thereon under Sector 1 & 2 of Project Dosti Greater Thane owned and being developed by the borrower situated at Kalhar, Bhiwandi, Thane having PIN No. 421302.

b) **Guarantees:** Personal Guarantees of Mr. Deepak Goradia, Mr. Rajesh Shah & MR. Rajul Vora

c) **Repayment:**

1. Interest shall be paid on monthly basis
2. Principal - 30 monthly installments, commencing from 31st month from first disbursement
3. Repayment of Rs. 5.08 crores is scheduled over 2 months (October 2028 to November 2028), comprising Rs. 5.00 crores in October 2028 followed by Rs. 0.08 crore in November 2028.

d) **Rate of interest:** As on date the Rate of Interest is 11.90% consisting of Applicable KMCLR rate @8.40% and the spread @3.50%

ii. (k) **Term loan from Indusind Bank Sanctioned limit Rs. 300 Crores. (Dosti Corporation Business Park)**

a) **Security:** 1. Exclusive first charge by way of registered mortgage on land and development rights of the Project, along with all rights, titles and interest incidental thereto, both present & future.

2. First and exclusive charge over receivables of the project, sold & unsold (including lease rentals, sale proceeds, lease deposit, common area maintenance margin, parking charges, utility margins (if any), and any other receipts, etc.) by way of Escrow mechanism excluding pass-through charges. Security 1 & 2 to be created within 30 days of initial disbursement & to be perfected within 7 days of creation.

b) **Guarantees:** Personal Guarantee of Director , Mr. Deepak Goradia has been given.

c) **Repayment:** To be repaid in 10 Quarterly instalments, starting after the end of Moratorium period of 42 months.

d) **Tenor of Loan:** 72 Months

e) **Rate of Interest:** Floating rate of 3M T-Bill + Spread of 3.50%

f) **Repayment:** The amount is repayable in 10 quarterly installments, starting after the end of moratorium period of 42 months.

Repayment of Rs. 21.71 crores is scheduled over 9 instalments (May 2028 to August 2030), comprising Rs. 1.09 crore each in May 2028, August 2028, and November 2028, followed by Rs. 2.17 crores each in February 2029, May 2029, August 2029, November 2029, and February 2030, and finally Rs. 3.26 crores in May 2030 and Rs. 4.33 crores in August 2030.

iii. **Non Convertible Debentures issued Rs. 400 crores (Adrika Developers Private Limited)**

a) Kotak Performing RE Credit Strategy Fund has provided the sanction for subscription to Rs 400 crores issue of Non Convertible debentures of three different series , Series I Rs. 215 Crores, Series II Rs. 160 Crores, Series III Rs. 25 Crores respectively.

During the current year the Rs. 25.00 crores Series II debentures have been subscribed to.

During the current year the Rs. 47.50 crores Series II debentures have been subscribed to.

b) **Security and other terms & conditions :**

i. Registered mortgage of land as stated under the agreement and building constructed/ to be constructed thereon situated at Village Koper, Purna, Thane. Further, escrow of all the receivables from the said property is offered as security.

c) **Guarantees:**

Personal guarantee of Mr. Deepak Goradia, Mr. Rajesh Shah & Mr. Rajul Vora
Corporate guarantee of Dosti Realty Ltd.

d) **Call Option:**

The company has a right to redeem the NCDs anytime from the date of allotment by giving 15 days notice. The Company is entitled to pre-pay the debentures from surplus generated from the Project Receivable.

e) **Redemption:**

The entire outstanding Non-Convertible Debenture has been repaid during the current FY: 2025-2026.

f) **Rate of Interest:**

Rate of interest is 16.11% p.a. for Series I Non Convertible Debentures

Rate of interest is 16.11% p.a. for Series II Non Convertible Debentures

Rate of interest is 14.00% p.a. for Series III Non Convertible Debentures

iv. **Terms and Conditions attached to the Debentures (KNK Trading Private Limited)**

Terms and Conditions

(i) The OFCDs are fully convertible into Class B Equity Shares (as stated in "vi" below) of KNK Trading Private Limited at the option of the OFCD holder.

(ii) The OFCD holder can exercise the option to convert a part of all of the OFCDs into Equity Shares in accordance with the terms hereof at any time after a period of five years from the date of allotment.

(iii) The term of the OFCD is seven years from the date of its allotment, i.e. at or after the end of seven year period, OFCDs shall unless converted into equity shares in accordance with the terms hereof be redeemed.

(iv) If OFCD holder exercises the option of conversion it should be exercised any time after the completion of five years by intimating the Company.

(v) If the OFCDs are required to be redeemed at the end of the term of the OFCD, they shall be redeemed with a premium of 5% on the face value of OFCDs.

(vi) The face value of each OFCD is Rs.10,000/- (Rupees Ten Thousand only) and gives an option and entitlement to the holder to convert the same into one Class B Equity Shares of Rs. 10/- each at a premium Rs. 9,990/- per share.

(vii) On application of IND AS 109 "Financial Instruments", the above OFCD are fair valued and the equity portion has been shown under Other Equity . The interest on the debt portion is accrued at the EIR of the Company.



v) **Non Convertible Debentures - Rs. 75 crores (Dosti Realty Limited)**

- (a) **13.00%, Series A 375 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each and 13.00%, Series B 375 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each**

Security and other terms & conditions :

A first ranking exclusive charge in favour of the Debenture Trustee, by way of mortgage over all rights, title and interest arising in relation to :

(i) Identified earmarked units ("Earmarked Units") in connection with a residential project being constructed and developed by Messers Dosti Enterprises ("Developer") a partnership firm where the Company is a partner , over all that piece and parcel of land as more particularly described here under:

Description of the Project and Project Property

Description of Project : All that piece and parcel of land forming a part of the residential cum commercial project Dosti West County - Maple A & B, Willow A & B and Olive A having 8,84,020 square feet Usable Carpet Area and situated on the Project Land.

Description of Project Property:

Project Maple

All that piece and parcel of land admeasuring 1,661.57 sq. mts. situated, lying and being at Survey No. Survey No.49/1/A(pt), 49/4(pt), 51/5/A(pt), 48/4/A/1(pt) of Dosti West County, Bhiwandi-Wadpa Road, Old Mumbai-Agra National Highway, Balkum Pada, Thane - 400608.

Project Olive

All that piece and parcel of Plot comprising Non-Agricultural lands bearing New Survey/Hissa Nos i.e. 16/9/A(Pt),16/3(Pt), 16/S(Pt), 16/8/A(Pt), 16/10/A/I(Pt), 18/8(Pt), are aggregating to 702.96 sq.metres or thereabouts, the said plot, lying, being and situate at Village Balkum, Taluka and District Thane, within the limits of the Municipal Corporation of the City of Thane and within the Registration and Sub-Registration District of Thane.

Project Willow

All that piece and parcel of Plot comprising Non-Agricultural lands bearing New Survey/Hissa Nos viz. 49/8/A (Pt), 49/6 (Pt), 49/7/A (Pt), 49/4 (Pt), 49/3 (Pt), 50/1A/1 (Pt) and 17/14 (Pt), admeasuring in aggregating to 2609.5 sq. meters or thereabouts, lying, being and situate at Village Balkum, Taluka and District Thane, within the limits of the Municipal Corporation of the City of Thane and within the Registration and Sub-Registration District of Thane.

Project wise Details of Earmarked Units

Dosti Maple : Total of 36 Units admeasuring 30,718 sq.ft.

Dosti Olive : Total of 18 Units admeasuring 14,001 sq.ft.

Dosti Willow : Total of 41 Units admeasuring 48,461 sq.ft.

(ii) all the right, title, interest, benefits, sums, receipts or receivables, claims and demands whatsoever, present or future, in and to or in respect of all amounts owing, payable to and / or received by or to be received from any person in relation to the Earmarked Units including any receivables arising out of or in relation to any booking, sale, transfer or any other arrangements of whatsoever nature or by whatever name called and claims in respect thereof, which are now due or payable or which may at any time hereafter become due or payable, and includes the balance receivables in respect of the Earmarked Units which are already booked, sold, transferred and are received/ to be received by the Developer(excluding any pass through charges as more particularly described under the Indenture of Mortgage) (collectively the "Earmarked Receivables"); and i) charge on escrow account opened by the Company in connection with the issue of the Debentures ("Escrow Account"); in the form and manner more particularly set out in the indenture of mortgage to be executed in furtherance thereof ("Indenture of Mortgage");

(iii) Demand promissory note(s) and letter(s) of continuity.

(iv) Undated Cheques and Post dated Cheques ; and

(v) Any additional Security Interest granted or required to be granted by the Company, the Developer or any security provider in connection with the Debentures ("Security Provider") or any other Person over its assets in accordance with the terms of any other security document entered into by such Persons (Collectively referred to as "Security")

b) **Tenure:** 36 Months from the first date of allotment i.e. 10-01-2025. Final Redemption Date i.e. 7th January 2028

c) **Repayment:**

(i) for initial period of 18(Eighteen) months from the date of allotment elect to Accrue Current Interest of 13% p.a. and compounded monthly and added to the principal balance at the end of each month from 1st month to 18th month. The said accrued Interest to be paid from the end of 18th month to 26th month in equal 8 installment.

(ii) for the remaining period of 18 (Eighteen) months from the date of allotment, pay Current Interest @ 13% p.a on the debentures, payable in cash on monthly basis i.e starting from 19th month onwards.First Interest payment date : 31st July 2026 and last Interest payment date : 7th January 2028.

(iii) Principal repayment to be start from 27th month and will be paid in equal 10 installments.

(iv) In case of event of default — Default interest shall be applicable, if any.

Particulars	Repayment to be done (Rs. in Crores)
Jan-28	7.50
Nov-27	7.50
Oct-27	7.50
Sep-27	7.50
Aug-27	7.50
Jul-27	7.50
Jun-27	7.50
May-27	7.50
Apr-27	7.50
Mar-27	7.50
Feb-27	0.90
Jan-27	0.90
Dec-26	0.90
Nov-26	0.90
Oct-26	0.90
Sep-26	0.90
Aug-26	0.90
Jul-26	0.88
Total	82.18



d) **Rate of Interest:**

As on date the Rate of interest is 13% p.a. Interest Payable on Debentures will be calculated based on 30/360.

The rate of interest will increase to 21% for Series A and 17% for Series B on happening of a trigger event. The trigger event happened on 30th June, 2026, and accordingly the interest rates increased to 21% and 17% respectively for Series A and Series B from the issue date. Since the trigger event has happened after the Balance Sheet date, no adjustment to interest rates have been done for these Financial Statements.

- e) The Group has issued Non-Convertible Debentures (NCDs) amounting to Rs. 75.00 crores, including third tranche of Rs 25.00 crores issued during the year. The entire outstanding debentures amount is secured by way of a first ranking exclusive charge through a supplementary debenture trust deed dated 11th February, 2026 on a pool of assets comprising of Equity shares of Chalama Infraproperties Private Limited (Subsidiary company), Investment in joint venture (Maitri Associates) and unsold inventory of completed flats of Dosti Ambrosia Project on the third tranche and interest accruing thereon. The security has been perfected by pledge agreement dated 15th May, 2026 with the subsequent filing of the requisite form since the Balance Sheet date which provides for first charge on Rs 25.00 crores of NCDs and a second charge on the remaining Rs 50.00 crores of NCDs.

vi. **Vehicle Loan**

- a) There are 8 vehicle loans outstanding during the year ended 31st March, 2026 which were hypothecated against the respective vehicles. Charge has been created on the vehicles purchased through loan during the year ended 31st March, 2026. The amount is repayable as under.

Loan from	Outstanding loan amount in Rs. in Crores	No. of Equated Monthly Instalments yet to be paid as on March 31, 2026	Repayment per Equated Monthly Instalment (Rs. In Crores)	Loan Start Date	Loan End Date
i) HDFC Car Loan	0.16	7.00	0.02	Aug-23	Oct-26
ii) HDFC Car Loan	0.22	23.00	0.01	Mar-23	Feb-28
iii) HDFC Car Loan	0.16	24.00	0.01	Jan-25	Mar-28
iv) HDFC Car Loan	0.15	8.00	0.02	Sep-23	Nov-26
v) ICICI Car Loan	0.90	19.00	0.05	Nov-24	Oct-27
vi) ICICI Car Loan	1.11	24.00	0.05	Jan-25	Mar-28
vii) ICICI Car Loan	0.67	36.00	0.02	Jan-26	Apr-29
viii) HDFC Bank	0.37	39.00	0.02	Jul-24	Sep-27

- vii) In case of Subsidiary Component namely - KNK Trading Private Limited - The ICD' carries interest rate of 12% p.a and are repayable in five years. The interest rate is revised to 12.50% w.e.f. April 01, 2025 except for one loan of Rs. 0.52 crores.

In case of Subsidiary Component namely - Lavitra Properties Private Limited - The ICD of Rs. 17.75 crores carries interest rate of 12% p.a and are repayable in three years.

- viii. None of the Components of the Group is required to submit stock/book debt statement to the bank for any facilities.

- ix. The Group has utilised the fresh loans or drawdowns taken against presanctioned loans for the purposes for which they were availed.

x. Maturity profile	March 31, 2026	March 31, 2025
Current Maturities - upto 1 year	69.80	91.73
2 to 5 years	627.24	636.05
Beyond 5 years	-	-
Total	697.04	727.78

- (*) On account of overflow in escrow account the Holding Company and the Components prepays the loan amounts. However, the current maturities are disclosed as per original/revised sanction term and the last repayment is adjusted where ever applicable. Therefore due to the prepayments the current maturity as per Maturity profile above may differ.

- xi. **Disclosure pursuant to Ind AS 7 "Statement of Cash Flows" - Changes in liabilities arising from financing activities:**

As at March 31, 2026	Particulars	Long term borrowings	Short term borrowings	Interest payable	Total
Opening Balance		636.05	250.91	68.74	955.70
Addition of Controlled Entities during the year		7.43	19.00	13.53	39.96
Interest accrued and payable		-	-	109.32	109.32
Changes from financing cash flows -					
Current Maturity of Long Term Borrowing		21.93	(21.93)	-	-
Proceeds during the year		244.52	95.47	-	339.99
Prepayment of loan during the year (Refer Note 15.1(x)(*))		(200.48)	-	-	(200.48)
Repayment during the year		(91.73)	(128.54)	-	(220.27)
Fair Value Changes		3.45	-	-	3.45
Non Cash Changes		-	-	(0.14)	(0.14)
Interest compounded to loan		6.07	0.88	(6.95)	-
Interest paid		-	-	(145.08)	(145.08)
Closing balance		627.24	215.79	39.42	882.45



As at March 31, 2025

Particulars	Long term borrowings	Short term borrowings	Interest payable	Total
Opening Balance	743.56	268.06	81.24	1,092.86
Addition of Controlled Entities during the year	-	(0.80)	0.16	(0.64)
Interest accrued and payable	-	-	130.12	130.12
Changes from financing cash flows -				
Net Movement in Current Maturity	49.91	(49.91)	-	-
Proceeds during the year	246.31	149.54	-	395.85
Prepayment of loan during the year (Refer Note 15.1(x)(*))	(266.28)	-	-	(266.28)
Repayment during the year	(141.65)	(126.74)	-	(268.39)
Fair Value Changes	3.08	-	-	3.08
Internal Transfer	-	10.76	-	10.76
Interest compounded to loan	1.12	-	(1.12)	-
Interest paid	-	-	(141.66)	(141.66)
Closing balance	636.05	250.91	68.74	955.70

xii. During the previous year, one of the subsidiary, Adrika Developers Private Limited, had availed a fresh disbursement of Rs 25.00 crores through Non-Convertible Debentures (NCD), the proceeds of which were to be applied for its project. The subsidiary had utilised Rs 15.00 Crores towards repayments of other loans with the prior approval of the lender. The same were recovered within the consented time and utilised for the specific project for which it was raised. The balance amount of Rs 10.00 Crores had been temporarily kept in fixed deposits pending for utilisation for specified purpose. During the current year, the said NCDs has been repaid and accordingly the deposit of Rs. 10.00 crores has been withdrawn.

xiii. During the year delays in payment of Interest to the lenders

Details of delays in interest during the year ended 2025-26 and 2024-25 has been disclosed separately in Annexure "D". There is no continuing default as at the end of the year.

15.2 Lease Liability

Lease liability payable

For disclosure relating to IND AS 116 - Leases, refer note 29.

As at		As at	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Non- Current		Current	
2.66	3.24	2.08	0.64
2.66	3.24	2.08	0.64

15.3 Trade Payables (at amortised cost)

- Outstanding dues of micro enterprises and small enterprises
- Outstanding dues of creditors other than micro enterprises and small enterprises

Total

As at		As at	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Non- Current		Current	
-	-	23.73	38.28
-	-	156.60	184.29
-	-	180.33	222.57

a) Amounts due to Micro Enterprises and Small Enterprises

Dues to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the respective managements of the group under the MSME Act 2006.

b) Trade Payable Ageing Schedule

(Ageing from Bill Date)

As at March 31, 2026

Range of outstanding period	MSME		Others	
	Undisputed	Disputed	Undisputed	Disputed
Unbilled	-	-	22.57	-
Not Due	-	-	-	-
Less than 1 year	22.15	-	84.68	-
1-2 years	0.96	-	28.67	-
2-3 years	0.54	-	1.46	-
> 3 years	0.08	-	19.22	-
Total	23.73	-	156.60	-

As at March 31, 2025

Range of outstanding period	MSME		Others	
	Undisputed	Disputed	Undisputed	Disputed
Unbilled	0.01	-	8.02	-
Not Due	-	-	-	-
Less than 1 year	33.56	-	137.99	-
1-2 years	4.55	-	14.90	-
2-3 years	0.13	-	5.42	-
> 3 years	0.03	-	17.96	-
Total	38.28	-	184.29	-



15.4 Other Financial Liabilities (at amortised cost)

i) Deposit Received				
Others	0.16	0.07	0.05	0.02
ii) Liabilities towards Society	-	-	77.68	43.20
iii) Liability towards corpus fund	-	-	4.25	4.25
iv) Bank overdraft as per books	-	-	4.46	0.62
v) Contractual Commitment (Refer note a)	-	-	5.50	5.50
vi) Liabilities towards Land under Development Agreement	-	-	60.95	76.33
vii) Payable to Customers	-	-	0.04	0.08
viii) Payable to staff	-	-	0.11	0.20
ix) Payable against cancellation of flats	-	-	4.14	3.13
x) Current Capital in Joint Ventures (refer note b)	-	-	70.14	108.65
xi) Due to Related Parties (*)	-	-	0.00	-
xii) Retention Money	19.24	19.32	15.25	7.19
xiii) Interest accrued	5.66	34.93	33.76	33.81
xiv) Payable to Home Buyer (Refer note c)	18.39	18.39	-	-
xv) Other Payables	-	-	0.63	0.96
Total	43.45	72.71	276.96	283.94

(*) Full Figure March 31, 2026 : Rs. 1,910

- a) Contractual Commitment of Rs. 5.50 Crores represents amount payable by Holding Company on account of purchase of shares of KNK Trading Private Limited.
b) Current Capital in Joint Ventures represents excess drawings/share of loss in excess of capital in partnership firm.
c) Dosti Marinebay Private Limited - The dues to the unsecured financial creditors have been stated as non-current liabilities since the same are not due and payable within the next 12 months considering the timelines stipulated in the NCLT order.

c) Details of Current Capital in Joint Ventures

	March 31, 2026	March 31, 2025
i) Dosti Corporation (Vihar)	3.94	3.95
ii) Dosti Corporation (Pinnacle)	66.20	69.08
iii) Maitri Associates	-	35.41
iv) Dosti Corporation (Presidio)	-	0.21
Total	70.14	108.65

15.5 Short Term Borrowings

	March 31, 2026	March 31, 2025
i) Secured Loans		
Overdraft Facility from ICICI Bank (Refer Note a)	-	9.76
Current maturity of long term borrowing (Refer Note b)	69.80	91.73
Bank Facility for Letter of Credit (Refer Note a)	1.77	-
ii) Unsecured Loans - Current maturity of long term borrowing	-	-
iii) Unsecured Loans - From related parties repayable on demand		
From Directors	37.93	82.47
iv) Unsecured Loans - Other Borrowings repayable on demand		
Inter Corporate Loans	106.29	64.23
v) Unsecured Loans -Overdraft Facility from Banks (Refer Note c)	-	0.10
vi) Unsecured Loans -Bank Facility for Letter of Credit (Refer Note c)	-	1.45
vii) Loans repayable on Demand - Unsecured		
- From Other Parties	-	1.17
Total	215.79	250.91

- a) For details of security refer note 15.1 (ii)(a)
b) For details of security refer note 15.1
c) The unsecured loan from bank is secured against property of a company in which KMP has significant influence.

16 Provisions

i) Provision for Employee Benefits				
Gratuity	0.18	0.29	0.92	2.12
Compensated Absences	-	-	2.39	2.76
ii) Provision for Projects (Refer note (a) Below)	-	-	47.88	21.19
iii) Provision under Development Agreement (Refer note (b) Below)	-	-	121.27	176.97
iv) Provision for Income Tax	-	-	0.18	1.18
Total	0.18	0.29	172.64	204.22



	As at	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Non- Current		Current	
i) Provision for Employee Benefits				
Gratuity	0.18	0.29	0.92	2.12
Compensated Absences	-	-	2.39	2.76
ii) Provision for Projects (Refer note (a) Below)	-	-	47.88	21.19
iii) Provision under Development Agreement (Refer note (b) Below)	-	-	121.27	176.97
iv) Provision for Income Tax	-	-	0.18	1.18
Total	0.18	0.29	172.64	204.22

- (a) Provisions for projects represents amounts in respect of contingencies related to completed projects having regard to the nature of real estate operations of the Company.

Particulars	Opening Balance	Addition of Opening balance of Controlled Entities during the year	Addition During the Year	Amt. paid/reversed during the year	Closing Balance
FY 2025-26	21.19	-	38.49	(11.80)	47.88
FY 2024-25	13.82	0.93	17.40	(10.96)	21.19

- (b) Provision under Development Agreement represents estimated provisions towards revenue share to be paid to the land owners under Development Agreements in respect of unsold properties.

Particulars	Opening Balance	Addition During the Year	Amt. paid/reversed during the year	Closing Balance
FY 2025-26	176.97	9.83	(65.53)	121.27
FY 2024-25	-	176.97	-	176.97

- (c) Disclosure in accordance with Ind AS – 19 “Employee Benefits”, of the Companies (Indian Accounting Standards) Rules, 2015.

The Group has carried out the actuarial valuation of Gratuity under actuarial principle, in accordance with Ind AS 19 - Employee Benefits.

Gratuity is a defined benefit plan under which employees who have completed five years or more of service are entitled to gratuity on departure from employment at an amount equivalent to 15 days salary (based on last drawn salary) for each completed year of service. The Group's gratuity liability is funded except in case of two of the component.

- i) The amount recognised in the balance sheet and the movements in the net defined benefit obligation of Gratuity over the year is as follow:

Particulars	As on March 31, 2026	As on March 31, 2025
(a) Defined Benefit Obligation at the beginning of the year	5.84	4.91
Addition of Opening balance of Controlled Entities during the year	-	0.00
Current Service Cost	0.77	0.75
Interest Cost	0.33	0.29
Actuarial (Gain) /Loss	(0.15)	0.73
Transfer In	0.15	-
Transfer Out	(0.63)	-
Benefits Paid	(0.54)	(0.84)
Defined Benefit Obligation at the year end	5.77	5.84
(b) Reconciliation of opening and closing balances of fair value of plan assets		
Fair Value of plan assets at the beginning of the year	3.58	2.73
Adjustment to opening fair value of plan asset	-	(0.10)
Interest Income	0.28	0.16
Return on Plan Assets excluding interest income	(0.10)	0.05
Actuarial Gain/ (Loss)	-	-
Employer Contribution	1.57	1.25
Transfer In	-	0.33
Benefits Paid	(0.54)	(0.84)
Fair Value of Plan Assets at the year end	4.79	3.58
(c) Reconciliation of fair value of assets and obligations - Components where liability is to be recognised		
Fair Value of Plan Assets	4.42	3.25
Present value of Defined Benefit Obligation	5.52	5.66
Liability recognized in Balance Sheet	(1.10)	(2.41)
(d) Reconciliation of fair value of assets and obligations - Components where asset is to be recognised		
Fair Value of Plan Assets	0.37	0.33
Present value of Defined Benefit Obligation	0.25	0.18
Asset recognized in Balance Sheet	0.12	0.15
(d) Expenses recognized during the year		
Current Service Cost	0.77	0.75
Interest Cost (Net)	0.05	0.23
Expected Rate of return on Plan Assets	-	-
Net Cost	0.82	0.98
(e) Other Comprehensive Income		
Actuarial (Gain)/Loss recognised for the period	(0.15)	0.73
Return on Plan Assets excluding net interest	0.10	(0.05)
Actuarial (Gain) / Loss recognised in OCI	(0.05)	0.68

- ii) Actuarial Assumptions

Particulars	As on March 31, 2026	As on March 31, 2025
Mortality Table (LIC)	IALM (2012-14) Ult.	
Discount rate (per annum)	7.52% - 7.76%	6.76% - 6.82%
Expected rate of return on Plan assets (per annum)	6.76% - 6.82%	6.97% - 7.63%
Rate of escalation in salary (per annum)	4%	4%
Withdrawal rate:		
- upto age of 42	1%	1%
Retirement age	60 years	60 years



The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

iii) Sensitivity analysis

A quantitative Sensitivity analysis for significant assumption

Particulars	Discount Rate	Salary Growth Rate
Change in assumption		
March 31, 2026	1%	1%
March 31, 2025	1%	1%
Increase in assumption		
March 31, 2026	5.36	6.10
March 31, 2025	5.46	6.21
Decrease in assumption		
March 31, 2026	6.21	5.45
March 31, 2025	6.31	5.53

iv) Experience adjustment

Particulars	As on March 31, 2026	As on March 31, 2025
Experience adjustment on Plan Assets	(0.10)	0.05

Gratuity is defined benefit plan and the Company is exposed to the following risks:

(i) Actuarial risk

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.
 Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

(ii) Investment risk

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

(iii) Liquidity risk

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

(iv) Market risk

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

On November 21, 2025 the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. consolidating 29 existing labour laws. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost in the statement of profit and loss. Consequently there is no impact of the New Labour Codes on the provision for gratuity of the Group as on March 31, 2026.

17 Other Liabilities

- i) Contract Liabilities
- ii) Duties and Taxes Payable
- iii) Advance Received towards club house management
- iv) Advance against sale of TDR
- v) Advance against sale of Development Rights
- vi) Income Received in Advance (Rent)
- vii) Deferred Rental Income
- viii) Income Tax Payable
- ix) Other Liabilities

Total

	As at		As at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Non- Current		Current	
	-	-	1,854.36	2,245.09
	0.84	2.00	15.98	16.17
	5.50	5.50	-	-
	-	-	2.85	2.85
	-	-	1.00	-
	-	-	-	0.06
	0.05	0.01	0.02	0.01
	-	-	5.16	-
	1.53	1.53	-	-
Total	7.92	9.04	1,879.37	2,264.18

Contract Liabilities represents Advance received from customers

18 Liabilities for Current Tax (net)

Provision for Taxation, (net of prepaid taxes)
 Total

As at	
March 31, 2026	March 31, 2025
0.41	0.18
0.41	0.18



	2025-26	2024-25
19 Revenue from Operations		
a) Sales and Revenue		
i) Sales- Completed Flats	1,480.07	1,440.00
ii) Sale of Land	-	0.44
b) Other Operating Income		
i) Club Income	7.20	8.01
ii) Income from sale of Mhada flats	1.14	-
iii) Liability no longer payable	3.57	-
Total	1,491.98	1,448.45

A Disclosure as required by Ind AS 115 "Revenue from Contract with Customers"

a) Movement in Contract Balances

Particulars	Opening	Addition during the year	Adjusted	Closing
Contract liability				
March 2026	2,245.09	1,197.56	1,588.29	1,854.36
March 2025	2,553.14	1,209.70	1,517.75	2,245.09

b) Performance obligation and remaining performance obligation

The aggregate value of transaction price allocated to unsatisfied performance obligations (being the Gross Value of the agreement pending handover of possession) is Rs. 3,002.39 Crores (as at 31st March,2026) and Rs.3,703.74 Crores (as at 31st March,2025). The Company expects to satisfy the said performance obligations when (or as) the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development as at 31st March, 2026.The figures of March 31,2025 have been restated to align the disclosures as aforesaid.

c) The revenue from the project under execution is being recognised considering the contract condition with customers and extent Maharashtra Real Estate Regulatory Authority provisions (Rera), project wise details for the same are as follows -

Dosti Realty Limited	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2026	Advances Received from Customers - Contract Liability- March 31,2025
Dosti eastern bay - Phase -1	Point in time	4.96	5.27
Dosti eastern bay - Phase -2	Point in time	1.77	4.30
Dosti eastern bay - Phase -3	Point in time	25.59	697.82
Dosti Greenscape - Phase -1	Point in time	225.84	159.66
Dosti Greenscape - Phase -2	Point in time	90.70	28.46
Dosti Greenscape - Phase -3	Point in time	62.37	17.38
Dosti Greenscape - Phase -4	Point in time	15.62	4.61
Others	Point in time	3.47	2.15
Total		430.32	919.65

Chalama Infraproperties Private Limited	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2026	Advances Received from Customers - Contract Liability- March 31,2025
Dosti Planet north Phase - 3 - Dosti Onyx	Point in time	1.06	1.23
Dosti Planet north Phase - 3 - Dosti Opal	Point in time	0.29	5.22
Dosti Planet north Phase -SEC 3	Point in time	274.02	196.58
Dosti Crown	Point in time	15.42	7.89
Others	Point in time	1.06	0.76
Total		291.85	211.68

Adrika Developers Private Limited	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2026	Advances Received from Customers - Contract Liability- March 31,2025
Dosti Greater Thane - Phase -1	Point in time	2.16	430.65
DGT Sector 3A- Cluster 1B Phase-1	Point in time	77.12	32.45
DGT Sector 3A- Cluster 1B Phase-2	Point in time	54.01	31.31
DGT Sector 3A- Cluster 1B Phase-3	Point in time	37.35	-
DGT Sector 3A- Cluster 2 Phase-1	Point in time	312.65	184.48
DGT Sector 3A- Cluster 2 Phase-2	Point in time	126.40	74.26
DGT Sector 3A- Cluster 2 Phase-3	Point in time	230.41	146.54
DGT Sector 3A- Cluster 2 Phase-4	Point in time	48.03	18.88
Others	Point in time	2.27	2.90
Total		890.40	921.47

D D Associates AOP	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2026	Advances Received from Customers - Contract Liability- March 31,2025
Dosti Eden - Phase 2	Point in time	192.28	144.40



Dosti Marinebay Private Limited	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2026	Advances Received from Customers - Contract Liability- March 31,2025
Lohana Niwas	Point in time	47.21	47.21
Friends Development Corporation	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2026	Advances Received from Customers - Contract Liability- March 31,2025
FDC Shopee Link	Point in time	0.28	0.68
Dosti Corporation (Business Park)	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2026	Advances Received from Customers - Contract Liability- March 31,2025
Dosti 604	Point in time	2.02	-

B The Group has completed projects Dosti Eastern Bay D wing, E Wing (Dosti Realty Limited) and Dosti Greater Thane - Phase 1 (Adrika Developers Private Limited) during financial year 2025-26 and received occupation certificate for the same. The revenue during the current year is substantially from the sale of flats of these projects.

	2025-26	2024-25
20 Other Income		
i) Interest Income	3.92	3.26
ii) Interest on Income tax Refund	1.53	0.13
iii) Commission Income	0.21	0.49
iv) Rent	1.27	0.66
vi) Excess Gratuity Provision Reversed	0.00	0.00
v) Miscellaneous Income (*)	0.09	0.04
vi) Reversal of Provision for Expected Credit Loss	2.08	-
vii) Profit on Sale of Mutual Fund	0.29	0.53
viii) Mark to Market Gain	0.06	0.18
ix) Profit on Sale of Vehicle (**)	0.00	0.42
x) Interest on Late Payment Charges	1.00	0.03
xi) Sundry Balances Written back	3.16	9.60
Total	13.61	15.34

(*) Full Figure March 31,2026 : Rs.35,699 and March 31,2025 : Rs.34,740

(**) Full Figure March 31,2026 : Rs.48,264

	2025-26	2024-25
21 Cost of Construction		
i) Cost of Flats Sold	1,235.94	1,154.78
ii) Cost of Shops Sold	1.48	-
iii) Cost of Land Sold	-	0.06
Total	1,237.42	1,154.84

(i) Breakup of Cost of Flats Sold:-
Particulars

	2025-26	2024-25
a) Completed Flats		
Opening Stock	56.20	14.84
Add : Transfer from Land & Development	1,280.36	1,193.22
Add : Transfer from Project Provision	6.73	6.79
Less : Transfer to Completed Shop Stock	-	3.87
Less : Closing Stock	107.35	56.20
	1,235.94	1,154.78
b) Completed Shop Stock		
Opening Stock	4.03	0.16
Add : Transfer from Completed Flats	-	3.87
Less : Closing Stock	2.55	4.03
	1.48	-
c) Cost of Land Sold		
Opening Stock	-	-
Add : Transfer from Land & Development	-	0.06
Less : Closing Stock	-	-
	-	0.06



d) Movement in Land and Development A/c

Opening Balance	3,710.31	3,511.61
Add : Opening Stock additions on account control exercised during the year	195.53	-
Add : Transfer from Investment Property	-	138.30
Add : Land, Development and other Cost incurred during the year (details as given below)	773.79	1,253.68
	<u>4,679.63</u>	<u>4,903.59</u>
Less: Transferred to Cost of Land Sold	-	0.06
Less: Transferred to Cost of Flats Sold	1,280.36	1,193.22
Less : Closing Balance	<u>3,399.27</u>	<u>3,710.31</u>
Note:		
Finance cost component included in Cost of Sales for the year ended	<u>248.83</u>	<u>190.56</u>

The following expenses incurred during this year have been directly charged to Land and Development Cost, adjustable on Sale

Particulars	2025-26	2024-25
	(Rs)	(Rs)
Consumption of Raw Material		
Opening Stock of Material	5.13	8.71
Purchase of Material	203.35	274.20
Less: Closing Stock of Material	<u>(9.17)</u>	<u>(5.13)</u>
Land Cost		277.77
Plan Approval Cost		438.17
Labour Cost		54.41
Transport Charges		272.86
Hiring Charges		0.81
Provision for Project Expenses		10.28
Electricity Charges		10.40
Water Charges		7.74
Architect and Other Professional Fees		0.45
Borrowing Cost		24.29
Other Borrowing Cost		115.15
Salary and Bonus	26.95	0.79
Contribution to Provident and other Funds	0.66	
Gratuity expenses	0.00	28.63
Staff Welfare expenses	<u>0.71</u>	<u>0.89</u>
Security charges		30.26
Rent expenses		4.61
Insurance expenses		0.28
Other Site Administration expenses		0.93
Depreciation		4.44
Liability No longer Payable		0.03
Total	<u>773.79</u>	<u>1,253.68</u>

22 Employee Benefit Expense

	2025-26	2024-25
i) Salary and Bonus	27.65	25.21
ii) Managerial Remuneration	12.50	11.00
iii) Contribution to Provident and Other Funds	0.41	0.45
iv) Staff Welfare expenses	1.06	0.36
v) Gratuity expenses	<u>0.82</u>	<u>0.96</u>
Total	<u>42.44</u>	<u>37.98</u>

23 Finance Cost

	2025-26	2024-25
i) Interest expenses on financial liability at amortised cost	24.41	15.03
ii) Interest on lease liability	0.82	0.16
iii) Interest on Direct Taxes	0.08	0.03
iv) Interest on MSME	3.33	4.75
v) Other Interest	0.65	1.23
vi) Interest on Indirect Taxes (*)	<u>0.00</u>	<u>0.96</u>
Total	<u>29.29</u>	<u>22.16</u>

(*) Full Figure March 31,2026 : Rs.16,947

24 Depreciation & Amortization

	2025-26	2024-25
Depreciation	2.13	1.75
Depreciation on ROU assets	2.04	0.38
Depreciation on investment property	0.00	0.00
Amortization	<u>0.05</u>	<u>0.05</u>
Total	<u>4.22</u>	<u>2.18</u>



	2025-26	2024-25
25 Other Expenses		
Rent expenses	0.37	0.23
Rates and Taxes	0.26	1.03
Property Tax	0.44	0.20
ROC Expenses (**)	0.00	0.09
Provision for Expected Credit Loss	0.21	27.06
Provision for Doubtful recoverables	-	0.05
Vehicle Repair and Maintenance	0.03	0.02
Repair and Maintenance - Others	4.32	1.52
Vehicle Fuel & Other Expenses	0.17	0.15
Travelling, Conveyance and Accommodation	0.15	0.22
Director Sitting fees	0.26	0.09
Legal and Professional expenses	4.49	1.55
Professional Tax (***)	0.00	0.00
Bank Charges	0.29	0.28
Membership Expenses	0.02	0.07
Printing and Stationery Expenses	0.24	0.21
Marketing and Business Development	38.39	51.55
Sales Promotion Expenses	59.46	73.13
Brokerage	26.68	28.77
Insurance	0.14	0.05
Foreign Exchange Loss (****)	0.00	-
Communication	0.07	0.12
Electricity Expenses	0.21	0.18
Donation	0.21	0.12
Incorporation Expenses	-	0.01
CSR Expenses spent	0.08	-
CSR Expenses of prior years charged to P/L	0.17	0.03
Tender Expenses	0.26	0.14
Auditors Remuneration (*)	0.61	0.56
Society Expenses (unsold flats)	0.21	0.44
Loss on Flat Cancellation	-	0.22
Provision for Advance Against Purchase of Land	0.31	4.99
Amortisation of Profit Participation Right	-	2.52
Sundry Balances written off	0.35	9.02
Miscellaneous Expenses	1.30	0.64
Total	139.70	205.26

(*) Auditors Remuneration

	2025-26	2024-25
Audit Fees	0.26	0.22
Component Audit Fees	0.24	0.19
Taxation & Certification Fees	0.04	0.07
Component Taxation & Certification Fees	0.07	0.08
	0.61	0.56

* For the year ended March 31,2025 - With respect to Components where there had been change in auditor,audit fees include those bills which are raised on or after the date of appointment of auditor. Any services prior to this date has been grouped under Professional Services

(**) Full Figure March 31,2026 : Rs.15,600

(***) Full Figure March 31,2026 : Rs.5,000 and March 31,2025 : Rs.11,000

(****) Full Figure March 31,2026 : Rs.28,419

26 Tax Expense

a) Income tax expense in the statement of profit and loss consists of:

	2025-26	2024-25
Current Tax	4.57	6.59
Short Provision for Tax	(1.40)	(0.74)
Deferred Tax	14.06	28.94
Income tax recognised in statement of profit or loss	17.23	34.79
Deferred tax recognised in OCI	0.03	(0.19)

b) The reconciliation between the provision of income tax of the Group and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A Current Tax		
Accounting profit before income tax from continuing operations	36.43	68.98
Enacted average tax rates (%)	25.17%	25.17%
Computed expected tax expenses	9.17	17.36
Effect of non- deductible expenses	9.57	14.86
Effects of deductible Expenses	(7.71)	(12.68)
Taxable effects	0.08	0.15
Adjustment of unabsorbed losses	(6.56)	(13.15)
Others	0.02	0.05
Income tax expenses - Net	4.57	6.59



B Reconciliation of Deferred Tax
Deferred tax assets (Net) in relation to:-

Particulars	Opening	Recognised in profit and loss	Recognised in O C I	Closing
Property, plant and equipment	0.44	0.19	-	0.63
Tax Disallowance	8.89	(0.35)	(0.03)	8.51
Lease liability	0.07	0.06	-	0.13
MAT credit entitlement	2.83	(2.54)	-	0.29
Tax Loss	30.36	(11.42)	-	18.94
As at March 31, 2026	42.59	(14.06)	(0.03)	28.50
Property, plant and equipment	0.42	0.02	-	0.44
Tax Disallowance	0.66	8.04	0.19	8.89
Lease liability	0.01	0.06	-	0.07
MAT credit entitlement	7.77	(4.94)	-	2.83
Tax Loss	40.27	(9.91)	-	30.36
As at March 31, 2025	49.13	(6.73)	0.19	42.59

Deferred tax liabilities (Net) in relation to:-

Particulars	Opening	Recognised in profit and loss	Recognised in O C I	Closing
Conversion of Capital Asset in Stock in Trade	(22.21)	-	-	(22.21)
As at March 31, 2026	(22.21)	-	-	(22.21)
Conversion of Capital Asset in Stock in Trade	-	(22.21)	-	(22.21)
As at March 31, 2025	-	(22.21)	-	(22.21)

- C During the year, one of the Component namely Adrika Developers Private Limited has decided to file its return of income u/s 115BAA of the Income Tax Act as it is more beneficial. Accordingly, provision for current tax is done on the basis of the provisions of section 115BAA. Consequently, the MAT Credit Entitlement brought forward of Rs.2.54 crores has been charged to the Statement of Profit & Loss.
- D During the previous year, one of the Component namely Chalama Infraproperties Private Limited has decided to file its return of income u/s 115BAA of the Income Tax Act as it was more beneficial. Provision for current tax was done on the basis of the provisions of section 115BAA. Consequently, the MAT Credit Entitlement brought forward of Rs.4.94 crores has been charged to the Statement of Profit & Loss.

27 Disclosure as required by Accounting Standard – IND AS 33 "Earnings Per Share" of the Companies (Indian Accounting Standards) Rules, 2015.

A Net Profit / (loss) attributable to equity shareholders and the weighted number of shares outstanding for basic and diluted earnings per share are as summarised below :

Particulars	2025-26	2024-25
Net profit / (loss) attributable to owners of the Group from Continuing Operations	23.66	47.27
Outstanding equity shares at the beginning of the year (Nos)	18,00,00,000	4,50,00,000
Add: Increase on account of split of shares	-	4,50,00,000
Add: Increase on account of Bonus Issue	-	9,00,00,000
Outstanding equity share at the end of the year (Nos)	18,00,00,000	18,00,00,000
Weighted average equity share outstanding during the year (Nos)	18,00,00,000	18,00,00,000
Nominal value of equity share (Rs.) upto July 20, 2026 (Refer Note (i) below)	10.00	10.00
Nominal value of equity share (Rs.) w.e.f July 21, 2026 (Refer Note (i) below)	5.00	5.00
Earning per share - Basic and Diluted attributable to owners of the Holding Group from Continuing operations (Rs.)	1.31	2.63

B Reconciliation of weighted average no. of shares outstanding during the year :

Particulars	2025-26	2024-25
Nominal value of equity share (Rs.) upto July 20, 2026 (Refer Note (i) below)	10.00	10.00
Nominal value of equity share (Rs.) w.e.f July 21, 2026 (Refer Note (i) below)	5.00	5.00
For Basic & Diluted EPS		
Total number of equity shares outstanding at the beginning of the year	18,00,00,000	4,50,00,000
Add: Increase on account of split of shares	-	4,50,00,000
Add: Increase on account of Bonus Issue	-	9,00,00,000
Weighted average number of equity shares Issued	-	13,50,00,000
Total number of equity shares outstanding at the end of year	18,00,00,000	18,00,00,000
Weighted average number of equity shares at the end of the year	18,00,00,000	18,00,00,000

(i) Note : Subsequent to the balance sheet date but before approval of these financial statements, the Holding Company has approved :

- (a) Sub-division of equity shares from face value of Rs.10 each to Rs.5 each vide Board Resolution dated: 14th July, 2026 and Extra Ordinary General Meeting resolution dated: 21st July, 2026 and
- (b) Bonus issue of equity shares in the ratio of 1:1 vide Board Resolution dated: 14th July, 2026, Extra Ordinary General Meeting resolution dated: 21st July, 2026 and Circular Resolution of the Board dated: 31st July, 2026.

In accordance with paragraph 64 of Ind AS 33 "Earnings per Share", the weighted average number of equity shares used in computing basic and diluted EPS for the current year and for the comparative period year ended March 31,2025 presented has been adjusted retrospectively for these changes, as if they had occurred at the beginning of the earliest period presented.



28 Contingent Liabilities and Commitments

A Contingent Liabilities

I) Particulars

	As at March 31, 2026	As at March 31, 2025
a) Income Tax matters for which group has gone in appeal	25.89	43.97
b) Tax demands under section 143(1)	-	0.89
c) Indirect Tax matters for which group has gone in appeal	76.09	71.84
d) Bank Guarantee	10.13	8.41
e) Land Premium payable as per the Government Notification for SRA Project	3.27	3.27
f) Payable for grant of incentive FSI	-	3.83
g) Goods and Service Tax on Corporate Guarantee given by Holding Company on behalf of Group Entities	0.23	-
h) Demand for Property Tax and Repair Cess (refer note B(iii))	0.23	-
i) Claims against the Group not acknowledged as debt	20.54	22.89
Total	136.38	155.10
II) - Tax paid and refunds adjusted against the I (a) above	(0.22)	(7.33)
III) Amount of Duty Paid Under Protest (Pre Deposits)		
a) Direct Tax matters for which company has gone in appeal	(0.02)	(0.02)
b) Indirect Tax matters for which company has gone in appeal	(6.17)	(4.78)
Total	(6.19)	(4.80)

B In respect of a component namely Dosti Marinebay Private Limited :

(i) In accordance with the NCLT order dated 27th October, 2022 all dues including statutory dues owed to the central government, any state government or any local authority which is not a part of resolution plan shall stand extinguished and no proceedings in respect of such dues for the period prior to the date on which the adjudicating authority granted its approval under section 31 under Insolvency and Bankruptcy Code could be continued.

ii) Notwithstanding the above, the Income Tax department has raised demands and adjusted refunds as follows : Against a demand of Rs. of Rs. 0.11 Crores for A.Y:17-18 refund of Rs. 0.06 crores is adjusted and against demand of Rs. 0.67 crores for AY 19-20 refund of Rs. 0.14 crores is adjusted. The Company has filed an appeal against the demands.

(iii) Notwithstanding the NCLT Order, the Brihanmumbai Municipal Corporation (BMC) has raised a demand for property tax and repair cess pertaining to the period prior to the NCLT Order, amounting to Rs 0.23 crores (P.Y: Rs NIL). The Company has filed an application before the NCLT seeking appropriate relief.

C Capital and Other Commitments

Balance estimated cost towards construction of School Building by Dosti Enterprise - Joint Venture	11.24	18.14
MOU for development rights with respect to proposed projects under Slum Rehabilitation Scheme by Dosti Development Corporation - Joint Venture	1.38	-
Commitments towards implementation of the Resolution Plan vide NCLT Order	106.27	106.27
Total	118.89	124.41

29 Disclosure in accordance with Ind AS – 116 “Leases”, of the Companies (Indian Accounting Standards) Rules, 2015.

(a) Movement in Right of Use assets - Refer Note 3 (B)

(b) Movement in lease liabilities :

Particulars	2025-26	2024-25
Balance at the beginning of the year	3.88	0.86
Additions on account control exercised during the year	2.29	-
Addition	0.31	3.18
Finance Cost During the year	0.82	0.16
Payment of Lease Liability	2.56	0.32
Closing Balance at the end of the year	4.74	3.88

(c) Maturity Profile of Lease Liabilities

The table below provides details regarding Contractual Maturities of Lease Liability as at March 31, 2026 and March 31, 2025 on an undiscounted basis.

Ageing	March 31, 2026	March 31, 2025
Within One year	2.63	1.15
Two to Five years	3.24	4.20
More than Five years	-	-
Total	5.87	5.35

30 Disclosure in accordance with Ind AS – 108 “Operating Segments”, of the Companies (Indian Accounting Standards) Rules, 2015.

(a) The Group's operations constitutes a single business segment namely “Real Estate developers” as per INDAS 108. Further, the Group's operations are within single geographical segment which is India. As such, there is no separate reportable segment under Ind AS - 108 on Operating Segments.

31 Derivative Instruments and Unhedged Foreign Currency Exposure

There are no derivative instruments outstanding as at March 31, 2026 and March 31, 2025 . The Group has foreign currency exposure towards liability outstanding as at March 31, 2026.

Unhedged Foreign Currency Exposure

Particulars	Currency	As at	
		March 31, 2026	March 31, 2025
Trade and Other Payables	USD	34,500.00	-
Total		34,500.00	-

32 Disclosure in accordance with Ind AS - 24 “Related Party Disclosures”, of the Companies (Indian Accounting Standards) Rules, 2015

Details are given in Annexure -A



33 Financial Instruments

i) The carrying value and fair value of financial instruments by categories as at March 31, 2026 and March 31, 2025 is as follows:

	Carrying Value		Fair Value	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Financial Assets				
At Fair Value through Profit & Loss				
Investment in Mutual Fund	3.73	12.16	3.73	12.16
At Fair Value through OCI				
Investment in Unquoted Equity Shares	0.00	0.00	0.00	0.00
Amortised Cost				
Trade Receivables	2.10	4.37	2.10	4.37
Cash and Cash Equivalents	45.40	29.13	45.40	29.13
Other Bank Balance	68.51	39.79	68.51	39.79
Loans	10.57	10.57	10.57	10.57
Others Financial Assets	45.53	31.35	45.53	31.35
Total Financial Assets	175.84	127.37	175.84	127.37
b) Financial Liabilities				
Amortised Cost				
Borrowings	843.03	886.96	843.03	886.96
Trade Payables	180.34	222.57	180.34	222.57
Others	320.42	356.65	320.42	356.65
Total Financial Liabilities	1,343.79	1,466.18	1,343.79	1,466.18

The Group has assessed that fair value of cash and short-term deposits, trade receivables, trade payables, book overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Maturity profile with respect to lease liability is disclosed separately under Note 29(c).

34 Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at fair value on recurring basis as at March 31, 2026 and March 31, 2025

	Date of Valuation	Fair Value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets measured at fair value through P & L				
Mutual funds - Growth plan	March 31, 2026	3.73	-	-
	March 31, 2025	12.16	-	-
Financial assets measured at fair value through OCI				
Unquoted Equity Shares	March 31, 2026	-	-	0.00
	March 31, 2025	-	-	0.00

35 A Financial Risk Management

The Group is in the business of Real Estate development and it undertakes projects in multiple Real estate segments. The nature of the business is complex and the Group is exposed to multiple sector specific and generic risks.

The Group has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

B Risk Management Framework

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors are responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk, and interest rate risk, regulatory risk and business risk. The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the group is interest rate risk.

The Board of Directors reviews agreed policies for managing each of these risks, which are summarised below:



C Financial Risk Factors

i) Business / Market Risk

Market risk is the risk that changes in market prices – such as price of the proposed project inventory, foreign exchange rates, interest rates and commodity prices – will affect the Group's income or the value of its holdings of financial instruments.

The performance of the Group may be affected by the sales and rental realizations of its projects. These prices are driven by prevailing market conditions, the nature and location of the projects, and other factors such as brand and reputation and the design of the projects. The group follows a prudent business model and tries to ensure steady cash flow even during adverse pricing scenario.

The Group is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of certain commodities. Thus, exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities. The objective of market risk management is to avoid excessive exposure to these risks in our revenues and costs.

ii) Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when expense is denominated in a foreign currency).

The Group closely tracks and observes the movement of foreign currency with regards to INR and also forward cover rate.

The Group's exposure to foreign currency risk is minimal due to limited exposure to costs designated in foreign currency.

iii) Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. 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 Group's exposure to the risk of changes in market interest rates relates primarily to the Group's debt obligations with floating interest rates.

iv) Interest Rate Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/ Decrease in basis points	Effects on Profit before tax.
March 31, 2026	Plus 100 basis point	(8.05)
	Minus 100 basis points	8.05
March 31, 2025	Plus 100 basis point	(8.04)
	Minus 100 basis points	8.04

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

v) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and investments in debt securities.

The carrying amount of following financial assets represents the maximum credit exposure:

a) Trade and Other Receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However credit risk with regards to trade receivable is negligible considering that revenue is recognized only when substantial amounts are received and the Group generally receives the balance consideration in due course. ECL provisions are made for delay in collection as per agreed ECL provisioning norms.

b) Cash and Cash Equivalents

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Board. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

(vi) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Group's reputation. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank overdrafts, bank loans, debentures and inter-corporate loans.

The Group assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Group has access to a sufficient variety of sources of funding.

The Working Capital Position of the Group is given below:

Particulars	March 31, 2026	March 31, 2025
Cash and Cash Equivalents	45.40	29.13
Bank Balances	68.51	39.79
Investment	3.73	12.16
Trade Receivables	2.10	4.37
Inventories	3,518.34	3,775.67
Loans & Other Financial Assets	23.27	22.55
Other Current Assets	209.47	125.80
Total (A)	3,870.82	4,009.47



Less :

Current Liabilities

Borrowings	215.79	250.91
Lease Liabilities	2.08	0.64
Trade Payable	180.34	222.57
Other Financial Liabilities	276.96	283.94
Other Current Liabilities and Provisions	2,052.42	2,468.57
Total (B)	2,727.59	3,226.63

Working Capital (A - B)

1,143.23	782.84
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The table below provides details regarding the contractual maturities of significant financial liabilities :

Particulars	Less than 1 year	1-5 years	Total
As at March 31, 2026			
Borrowings	215.79	627.24	843.03
Trade Payables	180.34	-	180.34
Other Financial Liabilities	276.96	43.45	320.42
Total	673.09	670.69	1,343.78
As at March 31, 2025			
Borrowings	250.91	636.05	886.96
Trade Payables	222.57	-	222.57
Other Financial Liabilities	283.94	72.71	356.65
Total	757.42	708.76	1,466.18

(vii) Commodity Price Risk

The Group's activities are exposed to steel and cement price risks and therefore its overall risk management program focuses on the volatile nature of the steel and cement market, seeking to minimize potential adverse effects on the Group's financial performance on account of such volatility.

(viii) Execution Risk

Execution depends on several factors which include labour availability, raw material prices, receipt of approvals and regulatory clearances, access to utilities such as electricity and water, weather conditions and the absence of contingencies such as litigation. The Group manages the adversities with cautious approach, meticulous planning and by engaging established and reputed contractors. The group generally meets the agreed timelines of execution and has not been exposed to uncontrollable risk on this account in the recent past.

36 Capital Management

For the purpose of the Group's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group 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 Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The gearing ratio in the infrastructure business is generally high. The Group includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars	March 31, 2026	March 31, 2025
Gross Debt	843.03	886.96
Less:		
Cash and Cash Equivalents	45.40	29.13
Other Bank Balances	68.51	39.79
Mutual Funds	3.49	11.97
Net debt (A)	725.63	806.07
Total Equity (B)	753.22	579.56
Gearing ratio (A/B)	0.96	1.39

37 Disclosure as required under Schedule III of the Companies Act, 2013

The disclosure of breakup of net assets and profit after tax, entity wise is given in Annexure C attached.

38 The information about transaction with struck off Companies (defined under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956) has been determined to the extent such parties have been identified on the basis of the information available with the Group.

39 Audit Trail:

The Ministry of Corporate Affairs (MCA) by the Companies (Accounts) Amendment Rules 2021 and vide notification dated 24 March 2021 has issued the "Companies (Audit and Auditors) Amendment Rules, 2021". It has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requiring companies, which uses accounting software for maintaining its books of accounts. Accordingly, such companies shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

As required under above rules, the Group has used FARVISION application as accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that the audit trail log for changes in masters in application layer is enabled only w.e.f. February 13, 2026 and audit trail for direct access to database is not enabled on account of server resource constraints. The audit trail in the FARVISION software has been operated throughout the year for all transactions recorded and the audit trail feature has not been tampered with.

Further the audit trail logs to the extent audit trail is enabled in the software are retained as per statutory retention rules.



- 40 **Disclosure in accordance with Para 29 of Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors**
During the year ended March 31,2025 the Holding Company voluntarily changed its accounting policy of revenue recognition which was adopted by all its components. However, there is no impact of the change in accounting policy on the Group's revenue recognition in the year 2023-2024 as all the projects of the Group were in development stage. This change necessitated impacts to be taken in the Consolidated Financial Statements for revenue recognition during the year 2024-2025 of the Holding Company and a component namely Chalama Infraproperties Private Limited. The necessary disclosures as mandated in IND AS 8 are made in "Annexure E".
- 41 The Group re-evaluated the control over 2 immaterial partnership firms and a limited liability partnership and confirmed that there is control over these entities. In these consolidated financial statements for the year ended March 31,2026 these are consolidated line by line including for the comparatives for the year ended March 31, 2025. There is no impact on retained earnings on account of this restatement as the proportionate share of profit was taken in the previous period comparative financial statements. Only assets and liabilities including non-controlling interest have been included in the consolidated financial statements for March 31,2026 and March 31,2025.
- The Group has evaluated the impact of this correction on the Consolidated Financial Statements and has concluded that the same is not material to the Group's consolidated financial statements taken as a whole, having regard to the size and nature of these partnership firms and the limited liability partnership and no impact on the retained earning of the Group. Accordingly, the Group has not presented a third consolidated balance sheet.
- 42 On and from the year ended March 31 2026, the group has prepared fit for consolidation (FFC) financial statements of the partnership firms whose accounts are prepared as per IGAap to convert them to the financial reporting framework covered by the Companies (Indian Accounting Standards) Rules, 2015, as amended. In these consolidated financial statements the figures for March 31 2025 have been restated to incorporate the share profit as per the FFC financial statements. The differential share of profit for the year ended March 31,2024 is recognised in the Opening Retained Earnings of Rs 1.92 crores.
- 43 **Business Combination under Common Control — Appendix C to Ind AS 103**
During the year ended 31st March, 2026, the Company obtained common control with effect from 1st October, 2025 over two joint ventures namely Dosti Corporation (Business Park) and Dosti Corporation (Presidio), previously accounted for as joint ventures. Common control was established with effect from 1st April, 2025 consequent upon the admission and retirement of certain partners of the said joint ventures, whereby both the Holding Company and these Joint ventures came under the common control of the same ultimate controlling party. The said combination has been accounted for in accordance with Appendix C to Ind AS 103. The Combining Entities have been consolidated in the financial statements with effect from 1st April, 2025, being the date of obtaining common control. The capital balances of the remaining partners in the said joint ventures have been recognised as Non-Controlling Interests (NCI) in the consolidated balance sheets.
- 44 The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement, Statement of Changes in Equity, Statement of Material Accounting Policy Information and the Other Explanatory Notes forms an integral part of the financial statements of the Group for the year ended March 31, 2026.

For N V C & Associates LLP
Chartered Accountants
ICAI Firm Registration No. : 106971W/W101085


N Jayendran
Partner

Membership No. 040441



Place : Mumbai

Date : September 18, 2026

For and on behalf of the Board of Directors of
Dosti Realty Limited


Deepak Goradia
Chairman & Managing Director
DIN 00376019


Rajesh Shah
Whole-time Director
DIN 01240057


K N Swaminathan
Chief Financial Officer
Membership No. 054933


Shailesh Bhaskar
Company Secretary & Compliance Officer
Membership No. FCS 13188

Annexure A - Disclosure in accordance with IndAS -24 "Related Party Disclosures" of the Companies Act (Indian Accounting Standards) Rules 2015

a) List of related parties

Key Management Personnel

Deepak K. Goradia - Chairman and Managing Director
 Rajesh P. Shah - Whole Time Director
 Rajul V. Vora - Whole Time Director
 Anuj D. Goradia - Whole Time Director (w.e.f 01-04-2025)
 Chintan Shah - Independent Director
 Sunil Bansal - Independent Director
 Preeti Asher - Director upto 31-03-2025
 Kulamani Gopalratnam Krishnamurthy -Independent Director w.e.f. 22-11-2024
 Kavita Shah -Independent Director w.e.f 01-04-2025

Joint Venture – Partnership firm / LLP where Company is partner.

Dosti Development Corporation
 Dosti Enterprises
 Maitri Associates
 Dosti Corporation (Vihar)
 Dosti Corporation (Pinnacle)
 Dosti Corporation
 Shreenath Realtors (w.e.f September 12,2024)
 Dosti Corporation (Business Park) Upto September 30, 2025 (Refer Note 43)
 Dosti Corporation (Presidio) Upto September 30, 2025 (Refer Note 43)
 Pratham Dosti Realty

Relative of Key Management Personnel

Sejal D. Goradia
 Jay R. Vora
 Kishan C. Goradia
 Rasika K. Goradia
 Shraddha D. Goradia
 Tejal R. Shah

Entities significantly influenced or controlled by Key Management Personnel or their relatives/Entities having significant influence:

K K Enterprises
 Maitri Land Developers Pvt Ltd
 New Wadala Sport Club Pvt Ltd
 Dosti Foundation
 KGTA Trusteeship Private Limited

b) Transactions with Related Parties

Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Loan Taken	15.36	-	-	72.40	87.76
(Previous Year)	(68.55)	(0.33)	(0.17)	(1.17)	(70.22)
Deepak K. Goradia	11.44	-	-	-	11.44
(Previous Year)	(56.97)	-	-	-	(56.97)
Sejal D. Goradia	-	-	-	-	-
(Previous Year)	-	-	(0.02)	-	(0.02)
Kishan C. Goradia	-	-	-	-	-
(Previous Year)	-	-	(0.15)	-	(0.15)
Rajesh P. Shah	1.84	-	-	-	1.84
(Previous Year)	(6.88)	-	-	-	(6.88)
Rajul V. Vora	2.08	-	-	-	2.08
(Previous Year)	(4.70)	-	-	-	(4.70)
K.K Enterprises	-	-	-	-	-
(Previous Year)	-	-	-	(1.17)	(1.17)
KGTA Trusteeship Private Limited	-	-	-	72.40	72.40
(Previous Year)	-	-	-	-	-
Dosti Enterprises	-	-	-	-	-
(Previous Year)	-	(0.33)	-	-	(0.33)
Loan Repayment	59.90	-	-	12.60	72.50
(Previous Year)	(29.77)	(97.33)	(34.11)	(1.31)	(162.52)
Deepak K. Goradia	58.69	-	-	-	58.69
(Previous Year)	(24.22)	-	-	-	(24.22)
Kishan C. Goradia	-	-	-	-	-
(Previous Year)	-	-	(0.27)	-	(0.27)
Sejal D. Goradia	-	-	-	-	-
(Previous Year)	-	-	(31.67)	-	(31.67)
Rajul V. Vora	1.21	-	-	-	1.21
(Previous Year)	(2.67)	-	-	-	(2.67)
K.K Enterprises	-	-	-	-	-
(Previous Year)	-	-	-	(1.31)	(1.31)
Rasika K. Goradia	-	-	-	-	-
(Previous Year)	-	-	(2.17)	-	(2.17)
Rajesh P. Shah	-	-	-	-	-
(Previous Year)	(2.88)	-	-	-	(2.88)
KGTA Trusteeship Private Limited	-	-	-	12.40	12.40
(Previous Year)	-	-	-	-	-
Dosti Enterprises	-	-	-	-	-
(Previous Year)	-	(0.33)	-	-	(0.33)
Dosti Corporation (Pinnacle)	-	-	-	-	-
(Previous Year)	-	(97.00)	-	-	(97.00)
New Wadala Sports Club Private Limited	-	-	-	0.20	0.20
(Previous Year)	-	-	-	-	-



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Capital Withdrawn	-	457.79	-	-	457.79
(Previous Year)	-	(475.06)	-	-	(475.06)
Dosti Corporation (Vihar)	-	0.25	-	-	0.25
(Previous Year)	-	(1.81)	-	-	(1.81)
Dosti Corporation (Pinnacle)	-	1.70	-	-	1.70
(Previous Year)	-	(137.25)	-	-	(137.25)
Dosti Development Corporation	-	-	-	-	-
(Previous Year)	-	(6.33)	-	-	(6.33)
Dosti Enterprises	-	353.50	-	-	353.50
(Previous Year)	-	(263.30)	-	-	(263.30)
Maitri Associates	-	101.96	-	-	101.96
(Previous Year)	-	(55.31)	-	-	(55.31)
Dosti Corporation	-	0.35	-	-	0.35
(Previous Year)	-	(1.11)	-	-	(1.11)
Shreenath Realtors	-	0.03	-	-	0.03
(Previous Year)	-	-	-	-	-
Dosti Corporation (Business Park)	-	-	-	-	-
(Previous Year)	-	(5.47)	-	-	(5.47)
Dosti Corporation (Presidio)	-	-	-	-	-
(Previous Year)	-	(4.48)	-	-	(4.48)
Capital Introduced	-	357.92	-	-	357.92
(Previous Year)	-	(298.70)	-	-	(298.70)
Dosti Corporation (Pinnacle)	-	4.53	-	-	4.53
(Previous Year)	-	(42.21)	-	-	(42.21)
Dosti Corporation (Vihar)	-	0.28	-	-	0.28
(Previous Year)	-	(2.42)	-	-	(2.42)
Shreenath Realtors	-	6.53	-	-	6.53
(Previous Year)	-	(3.33)	-	-	(3.33)
Dosti Development Corporation	-	0.58	-	-	0.58
(Previous Year)	-	(0.82)	-	-	(0.82)
Dosti Enterprises	-	173.29	-	-	173.29
(Previous Year)	-	(208.71)	-	-	(208.71)
Maitri Associates	-	172.18	-	-	172.18
(Previous Year)	-	(21.90)	-	-	(21.90)
Dosti Corporation	-	0.53	-	-	0.53
(Previous Year)	-	(0.18)	-	-	(0.18)
Dosti Corporation (Business Park)	-	-	-	-	-
(Previous Year)	-	(16.82)	-	-	(16.82)
Dosti Corporation (Presidio)	-	-	-	-	-
(Previous Year)	-	(2.31)	-	-	(2.31)
Rent And Other Expense	-	0.03	0.49	0.10	0.62
(Previous Year)	-	(0.04)	(0.60)	(0.10)	(0.73)
Maitri Land Developers Private Limited	-	-	-	0.10	0.10
(Previous Year)	-	-	-	(0.10)	(0.10)
Jay R. Vora	-	-	0.49	-	0.49
(Previous Year)	-	-	(0.60)	-	(0.60)
Dosti Enterprises	-	0.03	-	-	0.03
(Previous Year)	-	(0.02)	-	-	(0.02)
Maitri Associates	-	-	-	-	-
(Previous Year)	-	(0.01)	-	-	(0.01)
Payment of Expenses incurred	-	0.03	0.49	0.10	0.62
(Previous Year)	-	(0.05)	(0.60)	(0.10)	(0.74)
Maitri Land Developers Private Limited	-	-	-	0.10	0.10
(Previous Year)	-	-	-	(0.10)	(0.10)
Dosti Enterprises	-	0.03	-	-	0.03
(Previous Year)	-	(0.03)	-	-	(0.03)
Maitri Associates	-	-	-	-	-
(Previous Year)	-	(0.01)	-	-	(0.01)
Jay R. Vora	-	-	0.49	-	0.49
(Previous Year)	-	-	(0.60)	-	(0.60)
Payment done against outstandings payable	-	-	-	-	-
(Previous Year)	-	(0.39)	-	-	(0.39)
Dosti Enterprises	-	-	-	-	-
(Previous Year)	-	(0.39)	-	-	(0.39)



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Club Membership Fees Paid	-	-	-	0.29	0.29
(Previous Year)	-	-	-	(1.12)	(1.12)
New Wadala Sports Club Private Limited	-	-	-	0.29	0.29
(Previous Year)	-	-	-	(1.12)	(1.12)
Gratuity Transfer Out Liability	-	0.48	-	-	0.48
(Previous Year)	-	-	-	-	-
Dosti Enterprises	-	0.48	-	-	0.48
(Previous Year)	-	-	-	-	-
Gratuity Transfer Payment	-	0.48	-	-	0.48
(Previous Year)	-	-	-	-	-
Dosti Enterprises	-	0.48	-	-	0.48
(Previous Year)	-	-	-	-	-
Gratuity Transfer In Liability	-	0.00	-	-	0.00
(Previous Year)	-	-	-	-	-
Maitri Associates - Full figure is Rs. 34,502	-	0.00	-	-	0.00
(Previous Year)	-	-	-	-	-
Gratuity Transfer Received	-	0.00	-	-	0.00
(Previous Year)	-	-	-	-	-
Maitri Associates - Full figure is Rs. 34,502	-	0.00	-	-	0.00
(Previous Year)	-	-	-	-	-
Interest Expenses	-	-	-	1.14	1.14
(Previous Year)	-	(7.00)	-	(0.52)	(7.52)
Dosti Corporation (Pinnacle)	-	-	-	-	-
(Previous Year)	-	(7.00)	-	-	(7.00)
New Wadala Sports Club Private Limited	-	-	-	0.52	0.52
(Previous Year)	-	-	-	(0.52)	(0.52)
KGTA Trusteeship Private Limited	-	-	-	0.62	0.62
(Previous Year)	-	-	-	-	-
Interest Paid	-	-	-	-	-
(Previous Year)	(0.04)	(21.14)	-	-	(21.18)
Dosti Corporation (Pinnacle)	-	-	-	-	-
(Previous Year)	-	(21.14)	-	-	(21.14)
Rajesh P. Shah	-	-	-	-	-
(Previous Year)	(0.02)	-	-	-	(0.02)
Rajul V. Vora	-	-	-	-	-
(Previous Year)	(0.02)	-	-	-	(0.02)
Interest Payable	-	-	-	3.26	3.26
(Previous Year)	-	-	-	(2.23)	(2.23)
New Wadala Sports Club Private Limited	-	-	-	2.70	2.70
(Previous Year)	-	-	-	(2.23)	(2.23)
KGTA Trusteeship Private Limited	-	-	-	0.56	0.56
(Previous Year)	-	-	-	-	-
Refundable Security Deposit Given	-	-	-	-0.05	0.05
(Previous Year)	-	-	-	(0.02)	(0.02)
New Wadala Sports Club Private Limited	-	-	-	0.03	0.03
(Previous Year)	-	-	-	(0.02)	(0.02)
Maitri Land Developers Private Limited	-	-	-	0.02	0.02
(Previous Year)	-	-	-	-	-



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Outstanding balance receivable	0.00	-	0.17	0.00	0.17
(Previous Year)	-	(0.05)	(0.00)	-	(0.05)
Kishan C. Goradia - Full figure is Rs. 10,116	-	-	0.00	-	0.00
(Previous Year) - Full figure is Rs. 10,116	-	-	(0.00)	-	(0.00)
Deepak K. Goradia - Full figure is Rs. 36,780	0.00	-	-	-	0.00
(Previous Year)	-	-	-	-	-
Sejal D. Goradia - Full figure is Rs. 36,780	-	-	0.00	-	0.00
(Previous Year)	-	-	-	-	-
Dosti Enterprises	-	-	-	-	-
(Previous Year)	-	(0.05)	-	-	(0.05)
Jay R. Vora	-	-	0.17	-	0.17
(Previous Year)	-	-	-	-	-
Maitri Land Developers Private Limited - Full figure is Rs. 41,858	-	-	-	0.00	0.00
(Previous Year)	-	-	-	-	-
Outstanding Balances Payable	37.74	-	0.19	65.59	103.52
(Previous Year)	(82.28)	-	(0.19)	(6.10)	(88.57)
Deepak K. Goradia	7.85	-	-	-	7.85
(Previous Year)	(55.10)	-	-	-	(55.10)
Sejal D. Goradia	-	-	0.00	-	0.00
(Previous Year)	-	-	-	-	-
Kishan C. Goradia	-	-	0.19	-	0.19
(Previous Year)	-	-	(0.19)	-	(0.19)
Rajesh P. Shah	9.67	-	-	-	9.67
(Previous Year)	(7.83)	-	-	-	(7.83)
Rajul V. Vora	20.22	-	-	-	20.22
(Previous Year)	(19.35)	-	-	-	(19.35)
New Wadala Sports Club Private Limited	-	-	-	5.59	5.59
(Previous Year)	-	-	-	(6.10)	(6.10)
KGTA Trusteeship Private Limited	-	-	-	60.00	60.00
(Previous Year)	-	-	-	-	-
Outstanding Balances Payable/(Receivable) to/From Non Controlling Interest	0.02	-	-	-	0.02
Outstanding Balances Payable/(Receivable) to/From Non Controlling Interest	(0.02)	-	-	-	(0.02)
Deepak K. Goradia	(0.00)	-	-	-	(0.00)
(Previous Year)	(0.00)	-	-	-	(0.00)
Rajesh P. Shah	0.01	-	-	-	0.01
(Previous Year)	(0.01)	-	-	-	(0.01)
Rajul V. Vora	0.01	-	-	-	0.01
(Previous Year)	(0.01)	-	-	-	(0.01)
Director Sitting Fees	0.26	-	-	-	0.26
(Previous Year)	(0.09)	-	-	-	(0.09)
Preeti Ashar	-	-	-	-	-
(Previous Year) - Full figure is Rs. 21,240	(0.00)	-	-	-	(0.00)
Kavita Shah	0.07	-	-	-	0.07
(Previous Year)	-	-	-	-	-
Kulmani Gopalratnam Krishnamurthy	0.07	-	-	-	0.07
(Previous Year)	(0.03)	-	-	-	(0.03)
Sunil Bansal	0.05	-	-	-	0.05
(Previous Year)	(0.04)	-	-	-	(0.04)
Chintan Shah	0.07	-	-	-	0.07
(Previous Year)	(0.03)	-	-	-	(0.03)
Managerial Remuneration					
Short term Employee Benefits	12.50	-	-	-	12.50
(Previous year)	(11.00)	-	-	-	(11.00)
Deepak K. Goradia	5.00	-	-	-	5.00
(Previous year)	(5.00)	-	-	-	(5.00)
Rajesh P. Shah	3.20	-	-	-	3.20
(Previous year)	(3.00)	-	-	-	(3.00)
Rajul V. Vora	3.20	-	-	-	3.20
(Previous year)	(3.00)	-	-	-	(3.00)
Anuj D. Goradia	1.10	-	-	-	1.10
(Previous year)	-	-	-	-	-



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Post Employment Benefits During the year	0.04	-	-	-	0.04
(Previous year)	-	-	-	-	-
Anuj D. Goradia	0.04	-	-	-	0.04
(Previous year)	-	-	-	-	-
Post Employment Benefits Payable	0.64	-	-	-	0.64
(Previous year)	(0.60)	-	-	-	(0.60)
Deepak K. Goradia	0.20	-	-	-	0.20
(Previous year)	(0.20)	-	-	-	(0.20)
Rajesh P. Shah	0.20	-	-	-	0.20
(Previous year)	(0.20)	-	-	-	(0.20)
Rajul V. Vora	0.20	-	-	-	0.20
(Previous year)	(0.20)	-	-	-	(0.20)
Anuj D. Goradia	0.04	-	-	-	0.04
(Previous year)	-	-	-	-	-
Rent and Other Income	0.00	0.06	0.00	0.00	0.06
(Previous Year)	(0.00)	(0.22)	(0.00)	(0.00)	(0.22)
New Wadala Sports Club Private Limited - Full figure is Rs. 3,000	-	-	-	0.00	0.00
(Previous Year) - Full figure is Rs. 2,400	-	-	-	(0.00)	(0.00)
Anuj D. Goradia - Full figure is Rs. 12,892	0.00	-	-	-	0.00
(Previous Year)- Full figure is Rs. 12,396	-	-	(0.00)	-	(0.00)
Tejal R. Shah - Full figure is Rs. 4,205	-	-	0.00	-	0.00
(Previous Year) - Full figure is Rs. 4,043	-	-	(0.00)	-	(0.00)
Rajesh P. Shah - Full figure is Rs. 8,410	0.00	-	-	-	0.00
(Previous Year) - Full figure is Rs. 8,086	(0.00)	-	-	-	(0.00)
Shraddha D. Goradia - Full figure is Rs. 3,854	-	-	0.00	-	0.00
(Previous Year)	-	-	-	-	-
Dosti Enterprises	-	0.06	-	-	0.06
(Previous Year)	-	(0.22)	-	-	(0.22)
Salary	-	-	-	-	-
(Previous Year)	-	-	(1.04)	-	(1.04)
Anuj D. Goradia	-	-	-	-	-
(Previous Year)	-	-	(1.04)	-	(1.04)
Donation Given	-	-	-	0.18	0.18
(Previous Year)	-	-	-	(0.17)	(0.17)
Dosti Foundation	-	-	-	0.18	0.18
(Previous Year)	-	-	-	(0.17)	(0.17)
Amortization of Profit Participation Right	-	-	-	-	-
(Previous Year)	-	(2.52)	-	-	(2.52)
Dosti Enterprises	-	-	-	-	-
(Previous Year)	-	(2.52)	-	-	(2.52)
Purchase of TDR	-	3.55	-	-	3.55
(Previous Year)	-	(0.63)	-	-	(0.63)
Dosti Enterprises	-	3.55	-	-	3.55
(Previous Year)	-	(0.63)	-	-	(0.63)
Expenses incurred on behalf of	-	4.80	-	0.00	4.80
(Previous Year)	-	(5.92)	-	-	(5.92)
Dosti Enterprises	-	4.29	-	-	4.29
(Previous Year)	-	(4.94)	-	-	(4.94)
Maitri Associates	-	0.51	-	-	0.51
(Previous Year)	-	(0.98)	-	-	(0.98)
Maitri Land Developers Private Limited - Full figure is Rs. 41,858	-	-	-	0.00	0.00
(Previous Year)	-	-	-	-	-
Dosti Corporation (Presidio)	-	-	-	-	-
(Previous Year)	-	-	-	-	-
Dosti Corporation (Business Park)	-	-	-	-	-
(Previous Year)	-	-	-	-	-
Dosti Corporation (Vihar) - Full figure is Rs. 4,284	-	0.00	-	-	0.00
(Previous Year)	-	-	-	-	-



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Reimbursement of Expenses incurred on behalf of (Previous Year)	-	4.80	-	-	4.80
	-	(5.97)	-	-	(5.97)
Dosti Enterprises (Previous Year)	-	4.29	-	-	4.29
Maitri Associates (Previous Year)	-	(4.94)	-	-	(4.94)
	-	0.51	-	-	0.51
	-	(1.03)	-	-	(1.03)
Share of Profit from Joint Ventures (Previous Year)	-	0.06	-	-	0.06
	-	(27.68)	-	-	(27.68)
Dosti Corporation (Vihar) (Previous Year)	-	-	-	-	-
Dosti Corporation (Pinnacle) (Previous Year)	-	(0.43)	-	-	(0.43)
Dosti Development Corporation (Previous Year)	-	0.05	-	-	0.05
	-	(6.08)	-	-	(6.08)
Dosti Enterprises (Previous Year)	-	0.01	-	-	0.01
	-	(0.01)	-	-	(0.01)
Dosti Enterprises (Previous Year)	-	-	-	-	-
Maitri Associates (Previous Year)	-	(19.08)	-	-	(19.08)
	-	-	-	-	-
Dosti Corporation (Previous Year)	-	(2.08)	-	-	(2.08)
	-	-	-	-	-
	-	-	-	-	-
Amount (Due)/ Investment (Previous Year)	-	(9.01)	-	-	(9.01)
	-	123.72	-	-	123.72
Dosti Corporation (Pinnacle) (Previous Year)	-	(66.20)	-	-	(66.20)
Dosti Corporation (Vihar) (Previous Year)	-	(69.08)	-	-	(69.08)
	-	(3.08)	-	-	(3.08)
Shreenath Realtors (Previous Year)	-	(3.09)	-	-	(3.09)
	-	9.81	-	-	9.81
Maitri Associates (Previous year)	-	3.32	-	-	3.32
Dosti Development Corporation (Previous year)	-	32.78	-	-	32.78
	-	(35.41)	-	-	(35.41)
Dosti Enterprises (Previous year)	-	2.92	-	-	2.92
	-	2.34	-	-	2.34
Dosti Enterprises (Previous year)	-	1.17	-	-	1.17
Dosti Corporation (Presidio) (Previous year)	-	195.01	-	-	195.01
	-	-	-	-	-
Dosti Corporation (Business Park) (Previous year)	-	(0.21)	-	-	(0.21)
	-	-	-	-	-
Dosti Corporation (Previous year)	-	16.98	-	-	16.98
Pratham Dosti Realty (Previous year)	-	7.09	-	-	7.09
	-	7.37	-	-	7.37
	-	6.50	-	-	6.50
	-	6.50	-	-	6.50
Security Given by Joint Ventures (Previous year)	-	82.19	-	-	82.19
	-	(41.12)	-	-	(41.12)
Dosti Enterprises (Previous year)	-	82.19	-	-	82.19
	-	(41.12)	-	-	(41.12)
Share of Loss from Joint Ventures (Previous Year)	-	16.14	-	-	16.14
	-	(0.06)	-	-	(0.06)
Dosti Corporation (Vihar) (Previous Year)	-	0.02	-	-	0.02
Shreenath Realtors (Previous Year)	-	-	-	-	-
Dosti Corporation (Business Park) (Previous Year)	-	0.02	-	-	0.02
	-	(0.01)	-	-	(0.01)
Dosti Corporation (Previous Year)	-	-	-	-	-
	-	(0.01)	-	-	(0.01)
Dosti Corporation (Previous Year)	-	0.45	-	-	0.45
Dosti Corporation (Presidio) (Previous Year) - Full figure is Rs. 27,874	-	(0.04)	-	-	(0.04)
	-	-	-	-	-
Maitri Associates (Previous Year)	-	(0.00)	-	-	(0.00)
	-	2.03	-	-	2.03
Dosti Enterprises (Previous Year)	-	-	-	-	-
	-	13.62	-	-	13.62
Pratham Dosti Realty - Full Figure is Rs. 16,547 (Previous Year) - Full Figure is Rs. 15,642	-	-	-	-	-
	-	0.00	-	-	0.00
	-	(0.00)	-	-	(0.00)



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Personal Guarantee Given against Borrowings of the Group - Outstanding balance	509.84	-	-	-	509.84
(Previous Year)	(600.43)	-	-	-	(600.43)
Directors namely Deepak K. Goradia, Rajesh P. Shah & Rajul V. Vora - Either Jointly, Singly or in Combination of One or More Director	509.84	-	-	-	509.84
(Previous Year)	(600.43)	-	-	-	(600.43)

Previous year figures are shown in brackets.

Figures of Amount (Due)/ Investment in Joint Venture are strictly as per actuals .



Dosti Realty Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2026

Annexure B

Disclosure of Interest in Other entities as per Ind AS 112

(All figures are Rupees in crores unless otherwise stated)

I Consolidated financial statements comprises the financial statements of Dosti Realty Limited, its subsidiaries and joint ventures as listed below:

S. No.	Name of Entity	Principal place of business	Proportion of ownership (%) as at March 31, 2026	Proportion of ownership (%) as at March 31, 2025
(i)	<u>Subsidiary companies</u>			
1	Adrika Developers Private Limited	India	100.00	100.00
2	Bhavanika Buildcon Private Limited	India	100.00	100.00
3	Chalama Infraproperties Private Limited	India	100.00	100.00
4	Dosti Alternatives Investment Management Private Limited	India	100.00	100.00
5	Eshani Properties Private Limited	India	100.00	100.00
6	Fanibhushan Build Tech Private Limited	India	100.00	100.00
7	Gomethak Developers Private Limited	India	100.00	100.00
8	Hetvik Developers Private Limited	India	100.00	100.00
9	Izonera Properties Private Limited (w.e.f 31.08.2024)	India	100.00	100.00
10	Jayantra Properties Private Limited (w.e.f 18.09.2024)	India	100.00	100.00
11	Lavitra Properties Private Limited	India	100.00	100.00
12	Kingsview Developers Private Limited (w.e.f 22.08.2024)	India	100.00	100.00
13	Paavak Developers Private Limited (w.e.f 18.07.2024)	India	100.00	100.00
14	Omnistar Developers Private Limited (w.e.f 06.08.2024)	India	100.00	100.00
15	Omisha Builders Private Limited	India	100.00	100.00
16	Siddhika Developers Private Limited	India	100.00	100.00
17	KNK Trading Private Limited	India	55.00	55.00
(ii)	<u>Step Down Subsidiary</u>			
1	Darsh Buildwell Private Limited	India	100.00	100.00
2	Dosti Marinebay Private Limited	India	100.00	100.00
(iii)	<u>Joint Ventures where control Exists</u>			
1	Dosti Corporation (Business Park) (w.e.f 01.10.2025) (Refer Note 43)	India	50.50	-
2	Dosti Corporation (Presidio) (w.e.f 01.10.2025) (Refer Note 43)	India	50.50	-
3	D D Associates AOP	India	100.00	100.00
4	Friends Development Corporation	India	100.00	100.00
5	Navjivan Industrial Corporation (Refer Note 41)	India	55.00	55.00
6	Dosti Sea View LLP (Refer Note 41)	India	55.00	55.00
7	Crystal Builders and Developers (Refer Note 41)	India	99.00	99.00
(iv)	<u>Joint Ventures / Operations</u>			
1	Dosti Corporation	India	60.00	60.00
2	Dosti Development Corporation	India	55.00	55.00
3	Dosti Corporation (Business Park) (Upto 30.09.2025) (Refer Note 43)	India	-	50.00
4	Dosti Corporation (Presidio) (Upto 30.09.2025) (Refer Note 43)	India	-	50.00
5	Dosti Enterprises	India	60.00	60.00
6	Maitri Associates	India	50.00	50.00
7	Dosti Corporation (Vihar)	India	50.00	50.00
8	Dosti Corporation (Pinnacle)	India	50.00	50.00
9	Pratham Dosti Realty	India	33.00	33.00
10	Shreenath Realtors (w.e.f 12.09.2024)	India	10.00	10.00



II The following table summarises the information relating to subsidiary (including Joint ventures where control exists) that has NCI. The amounts disclosed for are before intra-group eliminations.

Particulars	KNK Trading Private Limited		Dosti Corporation (Business Park)		Dosti Corporation (Presidio)	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Non-current assets	32.37	28.16	8.58	-	-	-
Current assets	179.92	155.47	156.84	-	94.07	-
Non-current liabilities	(203.62)	(173.70)	(21.84)	-	-	-
Current liabilities	(7.38)	(1.83)	(37.00)	-	(3.82)	-
Net assets	1.29	8.10	106.58	-	90.25	-
Net assets attributable to NCI	5.12	8.18	65.96	-	87.08	-
Proportion of Ownership Interest held by NCI	45.00%	45.00%	49.50%	-	49.50%	-
Revenue	-	-	1.12	-	0.12	-
Profit/(Loss) for the year	(6.78)	(29.04)	(2.91)	-	0.10	-
Profit/(Loss) allocated to NCI	(3.05)	(13.07)	(1.45)	-	0.05	-
Other comprehensive income	(0.03)	0.10	-	-	-	-
OCI allocated to NCI	(0.01)	0.04	-	-	-	-
Cash flow from operating activities	(15.63)	(154.10)	(35.11)	-	(2.98)	-
Cash flow from investing activities	(5.12)	97.77	(0.60)	-	7.19	-
Cash flow from financing activities	18.77	59.90	36.75	-	(4.21)	-
Net increase/(decrease) in cash and cash equivalents	(1.98)	3.57	1.04	-	0.00	-

Particulars	Dosti Sea View LLP		Navjivan Industrial Corporation		Crystal Builders and Developers	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Non-current assets	7.48	7.48	-	-	0.05	0.05
Current assets	10.81	10.81	0.00	0.00	9.26	9.77
Non-current liabilities	-	-	-	-	(0.00)	(0.30)
Current liabilities	(0.00)	(0.00)	(0.00)	0.00	(5.12)	(4.94)
Net assets	18.29	18.29	(0.00)	0.00	4.19	4.58
Net assets attributable to NCI	8.23	8.23	(0.00)	0.00	0.02	0.03
Proportion of Ownership Interest held by NCI	45.00%	45.00%	45.00%	45.00%	1.00%	1.00%
Revenue	-	-	-	-	0.08	0.27
Profit/(Loss) for the year	(0.00)	(0.01)	(0.00)	(0.00)	(0.40)	(0.87)
Profit/(Loss) allocated to NCI	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)
Other comprehensive income	-	-	-	-	-	-
OCI allocated to NCI	-	-	-	-	-	-
Cash flow from operating activities	(0.00)	(10.00)	-	(0.00)	(0.50)	(3.68)
Cash flow from investing activities	-	-	-	-	0.00	2.83
Cash flow from financing activities	0.00	10.00	-	0.00	0.51	0.82
Net increase/(decrease) in cash and cash equivalents	(0.00)	(0.00)	-	-	0.01	(0.03)

III Information about Joint Ventures

The consolidated financial statements of the Group include:

S. No.	Name of Entity	Nature of Relationship	Principal Activities	Principal place of business	Proportion of ownership (%) as at March 31, 2026	Proportion of ownership (%) as at March 31, 2025
1	Dosti Development Corporation	Joint Venture	Real Estate Development	India	55.00	55.00
2	Dosti Enterprise	Joint Venture	Real Estate Development	India	60.00	60.00
3	Maitri Associates	Joint Venture	Real Estate Development	India	50.00	50.00
4	Dosti Corporation (Presidio) (Refer note 43)	Joint Venture	Real Estate Development	India	-	50.00
5	Dosti Corporation (Vihar)	Joint Venture	Real Estate Development	India	50.00	50.00
6	Dosti Corporation (Pinnacle)	Joint Venture	Real Estate Development	India	50.00	50.00
7	Dosti Corporation (Business Park) (Refer note 43)	Joint Venture	Real Estate Development	India	-	50.00
8	Dosti Corporation	Joint Venture	Real Estate Development	India	60.00	60.00
9	M/s. Pratham Dosti Realty (Through Bhavanika Buildcon Private Limited)	Joint Venture	Real Estate Development	India	33.00	33.00
10	Shreenath Realtors	Joint Venture	Real Estate Development	India	10.00	10.00



IV Investments in Joint Ventures are measured using the Equity Method.

V Summarised financial information for Joint Ventures

Description	31-Mar-26	31-Mar-25
Share of Profit / (loss) in joint ventures (net)- Material	(15.60)	27.22
Share of Profit / (loss) in joint ventures (net)- Non-material	(0.49)	0.39
Total share of loss in Joint Ventures	(16.09)	27.61

VI The tables below provide summarised financial information for those joint ventures that are material to the Group. The information disclosed reflects the amounts presented in the financial statements of the relevant joint ventures.

i. Summarised financial information for all material joint ventures

The group's interest in the individually material joint ventures disclosed below is accounted for using the equity method.

Particulars	Dosti Enterprises		Maitri Associates		Dosti Corporation (Pinnacle)	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Cash and cash equivalents	15.63	16.27	23.04	4.28	0.12	0.06
Other assets	2,674.20	1,702.89	738.61	687.54	68.64	71.44
Current Assets (A)	2,689.83	1,719.16	761.65	691.82	68.76	71.50
Non Current Assets (B)	135.89	278.18	26.70	22.91	0.10	0.07
Other current liabilities	2,597.46	1,796.30	726.76	647.42	2.21	2.07
(excluding trade payables and provisions)						
Trade payables and provisions	175.41	169.86	17.62	10.68	0.32	3.28
Current Liabilities (C)	2,772.87	1,966.16	744.38	658.10	2.53	5.35
Other non-current liabilities	32.65	22.47	1.67	37.11	-	-
(excluding trade payables and provisions)						
Trade payables and provisions	-	-	-	-	-	-
Non-current Liabilities (D)	32.65	22.47	1.67	37.11	-	-
Net assets (A+B-C-D)	20.20	8.71	42.30	19.52	66.33	66.22

Reconciliation of the above summarised financial information to the carrying amount of the investment.

Particulars	Dosti Enterprises		Maitri Associates		Dosti Corporation (Pinnacle)	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Total Net Assets of JV (a)	20.20	8.71	42.30	19.52	66.33	66.22
% of ownership interests held by the Group (b)	60.00%	60.00%	50.00%	50.00%	50.00%	50.00%
Proportion of ownership interests held by the Group (a)*(b)	12.12	5.23	21.15	9.76	33.16	33.11
Difference in capital contribution vis-à-vis interest *	(10.95)	189.78	11.63	(9.76)	(33.16)	(33.11)
Carrying amount of interests in the Joint Ventures	1.17	195.01	32.78	-	-	-

- * The firm has done fair valuation of its Inventory as at 31st March 2017 and the increase in value is credited to its Partners Capital Accounts with their respective shares, due to change in constitution as required by Deed of Partnership. The Company has not considered the effect of such fair valuation in its Financial Statements, as the fair value adjustment is not required in accordance with the extant Accounting Standards since the Company accounts its strategic investments in Subsidiaries, Joint Ventures and Associates at cost in accordance with IND AS 27. Therefore the amount of investment in the firm as per books of the Company and the balance of capital of the Company in the books of firm are not in agreement. During the financial year 2021-2022, the firm has reversed the revaluation in the current profit sharing ratio resulting in a difference between the amount of investment in the firm as per the books of the company (including the amount representing the goodwill) and the balance of capital of the company in the books of the firm.



ii. Summarised Statement of Profit and Loss

Particulars	Dosti Enterprises		Maitri Associates		Dosti Corporation (Pinnacle)	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue	114.16	470.84	-	-	0.24	18.92
Other income	8.74	9.67	0.22	0.72	0.07	7.76
Total revenue (A)	122.90	480.51	0.22	0.72	0.31	26.68
Cost of Revenue	84.75	376.67	-	-	-	8.52
Employee benefits expense	18.68	13.48	3.85	7.03	-	-
Finance Cost	2.51	3.52	0.08	0.10	0.00	0.59
Depreciation and amortisation	2.87	2.31	0.10	0.15	0.00	0.00
Other expenses	46.48	47.90	2.28	4.79	0.14	1.85
Total expenses (B)	155.29	443.88	6.31	12.07	0.14	10.96
Profit / (Loss) before tax (C = A-B)	(32.39)	36.63	(6.09)	(11.35)	0.17	15.72
Tax expenses (D)	(10.48)	4.94	(2.02)	(15.35)	0.07	3.55
Profit / (Loss) for the year (E = C-D)	(21.91)	31.69	(4.07)	4.00	0.10	12.17
Other comprehensive income	-	0.09	-	0.15	-	-
Total comprehensive income (E+F)	(21.91)	31.78	(4.07)	4.15	0.10	12.17
% share of profit for the year	60.00%	60.00%	50.00%	50.00%	50.00%	50.00%
Share of profit / (loss) for the year prior to Elimination	(13.14)	19.07	(2.03)	2.07	0.05	6.08
Elimination on Consolidation	(0.48)	-	-	-	-	-
Share of profit / (loss) for the year	(13.62)	19.07	(2.03)	2.07	0.05	6.08

VII Carrying amount of immaterial entities

Particulars	March 31, 2026	March 31, 2025
Carrying amount of interests in the Joint Ventures	27.18	37.37
Carrying amount of Overdrawn Capitals representing amounts dues to Joint Venture	3.94	4.16
Net Carrying amount of interest in the Joint Ventures	23.24	33.21

VIII Financial information about the entities investments in aggregate for all individually immaterial Joint Ventures

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit or (loss) from continuing operations	(0.49)	0.39
Other comprehensive income	-	-
Total Comprehensive Income	(0.49)	0.39

IX Contingent Liabilities for Joint Ventures

Description	March 31, 2026	March 31, 2025
Contingent Liabilities - Joint Ventures	60.65	43.25
Share of Contingent Liabilities incurred jointly with other investors of the Joint venture	34.84	24.38



Dosti Realty Limited
Notes to the Consolidated Financial Statements for the year ended March 31, 2026
Annexure C
Disclosure as per Schedule III of Companies Act, 2013
(All figures are Rupees in crores unless otherwise stated)

Name of the entity	2025-26			2024-25		
	Net Assets, i.e. total assets minus total liabilities		Share in profit or loss	Net Assets, i.e. total assets minus total liabilities		Share in profit or loss
	As % of	Amount (Rs.)		As % of	Amount (Rs.)	
a) Parent						
Dosti Realty Limited	43.70	256.45	22.34	44.60	251.16	109.72
b) Subsidiaries in India						
Adrika Developers Private Limited	5.05	29.66	150.51	(1.07)	(6.00)	(56.32)
Bhavanika Buildcon Private Limited	(0.15)	(0.89)	(0.06)	(0.15)	(0.87)	(0.03)
Chalana Infraproperties Private Limited	(4.23)	(24.84)	(9.15)	(4.03)	(22.67)	3.58
Dosti Alternative Investment Management Private Limited	(0.00)	(0.02)	(0.04)	(0.00)	(0.01)	(0.01)
Eshani Properties Private Limited	(0.11)	(0.63)	(0.13)	(0.11)	(0.60)	(0.16)
Fanibhushan Build Tech Private Limited	(0.73)	(4.29)	(0.16)	(0.75)	(4.25)	(3.80)
Gomethak Developers Private Limited	(0.00)	(0.02)	(0.04)	(0.00)	(0.01)	(0.01)
Hetvik Developers Private Limited	0.01	0.07	0.31	(0.00)	(0.00)	0.00
Izonera Properties Private Limited	(0.00)	(0.02)	(0.03)	(0.00)	(0.01)	(0.01)
Jayantra Properties Private Limited	(0.00)	(0.02)	(0.03)	(0.00)	(0.01)	(0.01)
Lavitra Properties Private Limited	0.05	0.32	0.40	0.04	0.22	0.03
Kingsview Developers Private Limited	(0.00)	(0.00)	(0.01)	(0.00)	(0.00)	(0.00)
Paavak Developers Private Limited	(0.00)	(0.02)	(0.10)	(0.00)	(0.00)	(0.00)
Omnistar Developers Private Limited	(0.00)	(0.01)	(0.02)	(0.00)	(0.00)	(0.00)
Omisha Builders Private Limited	0.04	0.24	(0.00)	0.04	0.24	0.24
Siddhika Developers Private Limited	(0.00)	(0.01)	(0.01)	(0.00)	(0.01)	(0.01)
KNK Trading Private Limited	(2.95)	(17.33)	(3.96)	(2.91)	(16.39)	(13.41)
c) Step Down Subsidiary						
Darsh Buildwell Private Limited	(0.08)	(0.45)	(0.11)	(0.07)	(0.42)	(0.07)
Dosti Marinebay Private Limited	7.92	46.47	0.80	8.22	46.28	0.11
d) Joint Ventures where control exists						
Friends Development Corporation	(4.23)	(24.83)	15.44	(5.06)	(28.49)	6.58
D D Associates AOP	(1.06)	(6.23)	(0.38)	(1.09)	(6.14)	2.01
Crystal Builders and Developers (Refer Note 41)	(2.52)	(15.66)	(1.66)	(2.39)	(15.84)	(0.86)
Navjivan Industrial Corporation (Refer Note 41)	(0.00)	(0.00)	(0.01)	(0.00)	(0.00)	(0.00)
Dosti Sea View Realty LLP (Refer Note 41)	0.01	0.04	(0.01)	0.01	0.04	(0.00)
Dosti Corporation (Presidio) (w.e.f. 01.04.2025) (Refer Note 42)	(0.02)	(0.10)	0.20	-	-	-
Dosti Corporation (Business Park) (w.e.f. 01.04.2025) (Refer Note 42)	(0.29)	(1.72)	(6.19)	-	-	-
e) Joint Ventures in India						
Dosti Development Corporation	0.00	0.00	0.05	(0.00)	(0.01)	0.01
Dosti Enterprise	0.62	3.66	(57.51)	3.07	17.28	19.07
Maitri Associates	(2.60)	(15.24)	(8.58)	(2.35)	(13.21)	2.07
Dosti Corporation (Presidio) (Upto 31.03.2025)	-	-	-	(0.03)	(0.15)	(0.00)
Dosti Corporation (Vihar)	32.53	190.88	(0.07)	33.90	190.90	0.43
Dosti Corporation (Pinnacle)	14.31	83.95	0.23	14.90	83.90	6.08
Dosti Corporation (Business Park) (Upto 31.03.2025)	-	-	-	(0.04)	(0.25)	(0.01)
Shreenath Realtors	(0.00)	(0.02)	(0.08)	0.00	0.00	0.00
Dosti Corporation	12.15	71.31	(1.90)	12.74	71.76	(0.04)
Pratham Dosti Realty	0.51	2.97	(0.01)	0.53	2.97	(0.00)
Grand Total	100.00	586.81	100.00	100.00	563.12	46.74



Dosti Realty Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2026

Annexure D - Disclosure on delayed payment of Principal and Interest on borrowing:

(All figures are Rupees in crores unless otherwise stated)

Details of delays in Principal & interest during the year 2025-26

Name of the Component	Name of the Bank	Amount	Nature of payment	Due date of payment	Paid Date if applicable	Delay in days
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.03	Interest	01-05-25	05-05-25	4

Details of delays in Principal & interest during the year 2024-25

Name of the Component	Name of the Bank	Amount	Nature of payment	Due date of payment	Paid Date if applicable	Delay in days
Adrika Developers Private Limited	Kotak Performing RE Credit Strategy Fund	1.43	Interest	30-06-2024	05-07-2024	5
Adrika Developers Private Limited	Kotak Performing RE Credit Strategy Fund 25CR	0.12	Interest	30-06-2024	05-07-2024	5
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.44	Interest	01-09-2024	02-09-2024	1



DOSTI REALTY LIMITED

Notes to Consolidated Financial Statements for the year ended March 31, 2026

Annexure E – Disclosures as per compliance to IND AS 8

(All figures are Rupees in Crores unless otherwise stated)

Particulars	Inventory	Trade Receivable	Other Financial Assets	Deferred Tax Asset, Net	Other Non Current Assets	Other Current Assets	Total Asset	Other Equity	Total equity	Other Current Liabilities	Total equity and liabilities
For FY 2024-2025											
Prior to change in Accounting Policy	3,750.96	19.68	11.70	42.85	173.46	124.25	4,546.26	520.24	581.68	2,250.11	4,546.26
Effect of Change in Accounting Policy	24.71	(15.31)	0.28	(0.26)	1.00	1.55	11.95	(2.12)	(2.12)	14.07	11.95
Restated as at March 31, 2025	3,775.67	4.37	11.98	42.59	174.46	125.80	4,558.21	518.12	579.56	2,264.18	4,558.21

Particulars	Revenue from Operation	Cost of Sales	Other Expenses	Net Profit / (Loss) For the Year	Total Comprehensive Income / (Loss) For The Period	Earning Per Share (Basic & Diluted)
For FY 2024-2025						
Prior to change in Accounting Policy	1,479.59	1,179.69	208.69	36.31	35.82	2.75
Effect of Change in Accounting Policy	(31.14)	(24.85)	(3.43)	(2.12)	(2.12)	(0.12)
Restated as at March 31, 2025	1,448.45	1,154.84	205.26	34.19	33.70	2.63

