Natvarlal Vepari & Co.

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") and its subsidiaries (The Holding Company and its Subsidiaries together referred to as "the Group") and its joint ventures, which comprises the Consolidated Balance Sheet as at March 31, 2024, 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, 2024, consolidated loss (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 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.

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

The Holding Company's Management and 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 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. The Board's Report has not been made available to us as on the date of our report.

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, 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.

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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 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 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.

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4. Conclude on the appropriateness of management and Board of Director's 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 a 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. For the other entity included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) and (b) of the section titled "Other Matters" in this audit report.

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 identify during our audit.

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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 11 subsidiaries whose financial statements reflect total assets of Rs 19,628.44 lacs, total revenues of Rs 110.24 lacs and net cash outflows of Rs 35.17 lacs for the year ended on March 31, 2024, as considered in the preparation of the consolidated financial statements. These financial statements and financial information have been audited by other auditors whose reports have been furnished to us by the management.

b. We did not audit the financial statements of 1 joint venture whose financial statements reflect total profit of Rs.62.00 lacs out of which the group's share of profit is Rs 20.46 lacs accounted on equity method for the year ended on March 31, 2024, 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.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the matters specified in paragraph (a) and (b) above with respect to our reliance on the work done and the reports of the other auditors.

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 and on the consideration of report of the other auditors on separate financial statements as noted in paragraph (a) of the Other Matters Paragraph (a) 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.
   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 and the reports of the other auditors except for the matter stated in paragraph 2(i)(vi) below relating

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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 IndAS 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, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and joint ventures incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With reference to maintenance of accounts and other matter 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) Rule 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, 2024, has been paid / provided by the Holding Company to its directors in accordance with the provisions of section 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 26 to the consolidated financial statements.

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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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the 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, other than as disclosed in the notes to the accounts, 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,

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-clause (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

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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 for the direct access to the database as mentioned in Note 36 to the accounts. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

The proviso to Rule 3(1) of The Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023, to the Holding Company and its subsidiaries incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No106971W

NATVARLAL VEPARI & CO. * Mumbai * CHARTERED ACCOUNTANTS

N. Jayendran
Partner
M. No. 040441
Mumbai, Dated: July 26, 2024
UDIN: 24040441BKFTIA5934

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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.	Dosti Realty Limited (U70102MH2008PLC178101)	Holding Company	Clause 3(xvii), 3(xiv)(a),
2.	Chalama Infraproperties Private Limited (U45203MH2008PTC177757)	Subsidiary	Clauses 3(ix)(a) and, 3(ix)(d), 3(xiv)(a), 3(xvii).
3.	Adrika Developers Private Limited (U45200MH2006PTC158714)	Subsidiary	Clauses 3(ix)(a), 3(ix)(c) and 3(xvii), 3(xiv)(a)
4.	Darsh Buildwell Private Limited (U45201MH2008PTC177758)	Subsidiary	Clause 3(xvii)
5.	Eshani Properties Private Limited (U70102MH2008PTC181757)	Subsidiary	Clause 3(xvii)
6.	Fanibhushan Build Tech Private Limited (U45202MH2008PTC181183)	Subsidiary	Clause 3(xvii)
7.	KNK Trading Private Limited (U51900MH1998PTC114903)	Subsidiary	Clause 3(xvii)
8.	Dosti Marinebay Private Limited (U45202MH2008PTC186842)	Subsidiary	Clause 3(xvii)
9.	Bhavanika Buildcon Private Limited (U45200MH2006PTC158702)	Subsidiary	Clause 3(xvii)
10.	Dosti Alternative Investment Management Private Limited (U66300MH2024PTC420625)	Subsidiary	Clause 3(xvii)
11.	Gomethak Developers Private Limited (U68100MH2023PTC415174)	Subsidiary	Clause 3(xvii)
12.	Hetvik Developers Private Limited (U68100MH2024PTC418965)	Subsidiary	Clause 3(xvii)

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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.
13.	Omisha Developers Private Limited (U68100MH2024PTC420032)	Subsidiary	Clause 3(xvii)
14.	Siddhika Developers Private Limited (U68100MH2024PTC420852)	Subsidiary	Clause 3(xvii)

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

N. Jayendran
Partner
M. No. 40441
Mumbai, Dated: July 26, 2024
UDIN: 24040441BKFTIA5934

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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, 2024, 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.

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, 2024, 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.

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.

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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 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 to Financial Statements was 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 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 and based on the other auditors' reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to 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 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

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

Other Matters

The internal financial controls with reference to Consolidated financial statements in so far as it relates to 11 subsidiaries which are companies incorporated in India and included in these consolidated financial statements have been audited by other auditors whose reports have been furnished to us by the management. Our opinion is not modified in respect of this matter.

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W

N. Jayendran
Partner
M. No. 40441
Mumbai, Dated: July 26, 2024
UDIN: 24040441BKFTIA5934

DOSTI REALTY LIMITED
CIN :U70102MH2008PLC178101
Consolidated Balance Sheet as at March 31, 2024
(All figures are Rupees in lacs unless otherwise stated)

Particulars	Note Ref. No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3	380.68	249.61
(b) Right of Use Assets	3	80.70	64.91
(d) Investment - Property	4	10,931.01	9,962.24
(e) Goodwill	5	3,257.69	4,301.17
(c) Other Intangible Assets	3	19.19	23.97
(f) Investments accounted using the Equity Method	6	28,226.52	35,212.86
(g) Financial Assets	7		
(i) Investments	7.1	0.15	0.15
(ii) Loans	7.2	260.00	260.00
(iii) Bank Balances	7.5	-	-
(iv) Other Financial Assets	7.3	1,523.09	1,640.06
(h) Deferred Tax Asset	8	4,914.92	508.43
(i) Other Non Current Assets	9	18,782.24	16,855.15
		68,376.19	69,078.55
Current Assets			
(a) Inventories	10	3,53,531.02	2,77,287.01
(b) Financial Assets	7		
(i) Investments	7.1	1.21	1.13
(ii) Trade Receivables	7.4	3,162.01	5,069.35
(iii) Cash And Cash Equivalents	7.5	2,096.82	1,280.31
(iv) Bank Balances other then (ii) above	7.5	5,952.16	1,767.43
(v) Loans	7.2	146.00	2,716.43
(vi) Others Financial Assets	7.3	1,956.87	2,362.16
(c) Other Current Assets	9	14,007.52	5,877.59
(d) Non Current Asset Held For Sale	11.1	3,436.15	3,376.44
		3,84,289.76	2,99,737.85
Total Assets		4,52,665.95	3,68,816.40
EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital	12	4,500.00	4,500.00
(b) Other Equity	13	46,817.15	57,543.83
Equity attributable to owners of Holding Company		51,317.15	62,043.83
Non Controlling Interest	14	2,120.63	2,355.72
Total Equity		53,437.78	64,399.55
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	74,356.01	95,072.18
(ia) Lease Liability	16.2	62.86	50.69
(ii) Trade Payables	20		
Outstanding dues of Micro and Small Enterprises		-	-
Outstanding dues of creditors other than Micro and Small Enterprises		-	-
(iii) Other Financial Liabilities	16.1	3,744.88	5,216.62
(b) Deferred Tax Liability	8	0.99	0.60
(c) Other Non-Current Liabilities	18	704.39	685.07
(d) Provisions	17	26.80	8.80
		78,895.93	1,01,033.96
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	26,805.07	28,327.07
(ia) Lease Liability	16.2	23.46	17.89
(ii) Trade Payables	20		
Outstanding dues of Micro and Small Enterprises		2,067.90	1,173.35
Outstanding dues of creditors other than Micro and Small Enterprises		14,908.22	13,055.17
(iii) Other Financial Liabilities	16.1	14,129.15	7,925.61
(b) Other Current Liabilities	18	2,56,960.83	1,47,318.19
(c) Provisions	17	1,991.75	2,303.17
(d) Liabilities for Current Tax (Net)	21	7.54	8.72
(e) Liabilities Directly Associated with Non Current Asset Held For Sale	11.2	3,438.32	3,253.72
		3,20,332.24	2,03,382.89
Total Equity and Liabilities		4,52,665.95	3,68,816.40

As per our report of even date
For Natvarlal Vepari & Co.
Firm Registration No. 106971W
Chartered Accountants

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

N Jayendran
Partner
M.No. 40441

Mumbai, Dated : 26 JUL 2024

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

Deepak Goradia
Managing Director
DIN 00376019

Rajesh Shah
Chief Financial Officer/ Director
DIN 01240057

Narendra R. Jain
Company Secretary
FCS 1852

DOSTI REALTY LIMITED

CIN: U70102MH2008PLC178101

Consolidated Statement of Profit and Loss for the year ended March 31, 2024

(All figures are Rupees in lacs unless otherwise stated)

	Particulars	Note Ref. No.	2023-24	2022-23
I	**Revenue from Operations**	22	219.19	689.41
II	**Other Income**	23	578.48	2,913.68
III	**Total Revenue (I + II)**		**797.67**	**3,603.09**
IV	**Expenses**			
	Cost of Sales	24	125.97	366.97
	Increase in Inventory of Shops	24	(15.95)	-
	Employee Benefits Expense	25	3,040.39	2,235.91
	Finance Cost	26	1,822.07	2,377.43
	Depreciation and Amortisation	27	1,179.25	326.57
	Other Expenses	28	7,484.94	3,771.04
	Total Expenses		**13,636.67**	**9,077.92**
V	Profit / (Loss) before tax and Share of Profit / (Loss) in Joint Ventures (III - IV)		**(12,839.01)**	**(5,474.83)**
VI	Share of Profit / (Loss) of Joint Ventures		(2,484.06)	(38.87)
VII	<u>Tax Expense:</u>	29	**(4,421.17)**	**14.55**
	1 Current Tax		8.10	8.35
	2 Short Provision for Tax		(36.82)	(84.72)
	3 Deferred Tax Liability / (Asset)		(4,021.70)	90.92
	4 MAT Credit Entitlement		(370.75)	-
VIII	**Profit / (Loss) for the year (V + VI -VII)**		**(10,901.89)**	**(5,528.25)**
XIII	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss		(73.53)	16.55
	Tax effect thereon		13.65	(5.03)
XIV	**Total Comprehensive Income / (Loss) for the year (VIII + XIII)**		**(10,961.77)**	**(5,516.73)**
XV	**Net Profit / (Loss) attributable to:**			
	Owners of the Holding Company		(10,669.17)	(7,310.59)
	Non-Controlling Interest		(232.72)	1,782.34
			(10,901.89)	**(5,528.25)**
XVI	**Other Comprehensive Income attributable to:**			
	Owners of the Holding Company		(57.51)	10.47
	Non-Controlling Interest		(2.37)	1.05
			(59.88)	**11.52**
XVIII	**Total Comprehensive Income attributable to:**			
	Owners of the Holding Company		(10,726.68)	(7,300.12)
	Non-Controlling Interest Profit / (Loss)		(235.09)	1,783.39
			(10,961.77)	**(5,516.73)**
XIX	Earnings Per Equity Share:	30		
	Face value per share		10.00	10.00
	Earning Per Share - Basic and Diluted from Continuing Operations		(23.71)	(16.25)

Significant Accounting Policies and Explanatory Notes form an integral part of the Financial Statements.

As per our report of even date

For Natvarlal Vepari & Co.
Firm Registration No. 106971W
Chartered Accountants

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

N Jayendran
Partner
M.No. 40441

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

Deepak Goradia
Managing Director
DIN 00376019

Rajesh Shah
Chief Financial
DIN 01240057

Narendra R. Jain
Company Secretary
FCS 1852

Mumbai, Dated : 26 JUL 2024

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

A Equity

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of Shares	Rs.	Number of Shares	Rs.
Equity shares of INR 10 each issued, subscribed and fully paid				
Balance at the beginning of the reporting period	4,50,00,000	4,500.00	4,50,00,000	4,500.00
Changes in equity share capital during the year	-	-	-	-
	4,50,00,000	**4,500.00**	**4,50,00,000**	**4,500.00**

B Other Equity

Particulars	Retained Earnings	Business Resolution Reserve	Securities Premium	Total	Non Controlling Interest
Balance as at April 1, 2022	**60,296.25**	**-**	**92.63**	**60,388.88**	**572.33**
Profit/(Loss) for the year	(7,310.59)	-	-	**(7,310.59)**	1,782.34
Reserves pursuant to write back as per Resolution Plan of NCLT (Refer Note a)	-	4,455.08		**4,455.08**	
Remeasurement loss on defined benefit plans	15.50	-	-	**15.50**	1.05
Tax effect thereon	(5.03)	-	-	**(5.03)**	-
Balance as at March 31, 2023	**52,996.12**	**4,455.08**	**92.63**	**57,543.84**	**2,355.72**
Profit/(Loss) for the year	(10,669.17)		-	**(10,669.17)**	(232.72)
Remeasurement loss on defined benefit plans	(71.16)		-	**(71.16)**	(2.37)
Tax effect thereon	13.65		-	**13.65**	-
Balance as at March 31, 2024	**42,269.44**	**4,455.08**	**92.63**	**46,817.16**	**2,120.63**

Note (a) : 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 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. 4,455.08 Lacs** has been effected which has been adjusted against the other write off of balances which are not taken over by the RA as part of the resolution plans. The credit to the aforesaid Business Resolution Reserve is an amount of **Rs. 4,455.08 Lacs** 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.

As per our report of even date
For Natvarlal Vepari & Co.
Firm Registration No. 106971W
Chartered Accountants

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

N Jayendran
Partner
M.No. 40441
Mumbai, Dated : 26 JUL 2024

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

Deepak Goradia
Managing Director
DIN 00376019

Rajesh Shah
Chief Financial Officer/ Director
DIN 01240057

Narendra R. Jain
Company Secretary
FCS 1852

DOSTI REALTY LIMITED
CIN: U70102MH2008PLC178101
Consolidated Cash Flow Statement for the year ended March 31, 2024
(All figures are Rupees in lacs unless otherwise stated)

Particulars	2023-24		2022-23	
A Cash Flow From Operating Activities				
Net Profit/(loss) before tax		(12,839.01)		(5,474.83)
Adjustments for:				
Depreciation and amortization	135.77		326.57	
Interest expenses	1,270.34		2,095.98	
Amortisation of upfront fees	78.34		81.80	
Amortisation of goodwill	1,043.48		68.75	
Interest income	(141.06)		(182.59)	
Mark to Market Gain	(0.08)		(0.06)	
Profit on sale on Vehicle	(3.32)		(1.56)	
Sundry balance write off	350.61		104.10	
Provision for expected credit loss	9.60		7.39	
Modification of Terms of Financial Liability	-		(2,486.25)	
Provision for Gratuity write back	(0.23)		(13.38)	
Sundry balances written back	(300.12)		(1.51)	
Dividend on mutual funds	-	2,443.33	-	(0.76)
Operating profit before working capital changes		**(10,395.68)**		**(5,475.59)**
(Increase) / Decrease in inventory (net off borrowing cost)	(62,422.42)		(51,145.23)	
(Increase) / Decrease in financial assets	4,377.95		1,783.24	
(Increase) / Decrease in non financial assets	(9,289.15)		(8,436.88)	
Increase / (Decrease) in financial liabilities	3,149.48		3,325.20	
Increase / (Decrease) in non-financial liabilities	57.91		(1,25,667.61)	
Increase / (Decrease) in Contract Liabilities	1,09,604.03		2,06,047.63	
Increase / (Decrease) in provisions	(278.75)	45,199.05	(798.22)	25,108.13
Cash Generated from Operations		**34,803.37**		**19,632.54**
Taxes paid		(906.62)		177.67
Net Cash from Operating Activities		**33,896.75**		**19,810.21**
B Cash Flow From Investing Activities				
Purchase of property, plant and equipment	(243.56)		(130.60)	
Proceeds from sale of property, plant and equipment	6.99		3.39	
Increase in investment property	(943.47)		(413.39)	
(Increase) / Decrease in margin deposit	142.46		203.59	
Dividend received	-		-	
Investments in Joint Ventures	(23,673.44)		(27,961.97)	
Receipt from Joint venture	28,445.56		29,257.19	
Purchase of Mutual fund	-		-	
Redemption of Mutual fund	-		(0.00)	
Interest received	199.46		72.48	
Movement in escrow accounts / Fixed Deposits	(4,184.74)		(427.97)	
Net Cash From Investing Activities		**(250.74)**		**602.72**
C Cash Flow From Financing Activities				
Proceeds from long term borrowings	15,646.34		34,711.38	
Repayment of long term borrowings	(33,452.30)		(31,161.87)	
Proceeds from Short Term Borrowings	747.97		1,325.08	
Repayment of Short Term Borrowings	(5,455.02)		(11,012.71)	
Payment of lease liability				
Principal	(22.06)		(13.35)	
Interest	(9.41)		(5.06)	
Interest paid	(10,285.02)		(13,203.16)	
Net Cash From Financing Activities		**(32,829.51)**		**(19,359.69)**
Net (Decrease) / Increase in Cash or Cash Equivalents		**816.51**		**1,053.24**
Cash and Cash Equivalents at the beginning of year		1,280.30		170.06
Cash and Cash Equivalents acquired pursuant to NCLT Order		-		57.00
Cash and Cash Equivalents at the end of year		2,096.81		1,280.30
		816.51		**1,053.24**
Component of Cash & Cash Equivalents				
Fixed deposit with bank - sweep in account				-
Balance with Banks		1,073.41		1,187.69
Cheques on Hand		-		75.60
Cash on hand		8.83		17.02
Fixed Deposits with Bank		1,014.58		-
		2,096.81		**1,280.30**

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

Significant Accounting Policies and Explanatory Notes form an integral part of the Financial Statements.

As per our report of even date

For Natvarlal Vepari & Co.
Firm Registration No. 106971W
Chartered Accountants

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

N Jayendran
Partner

M.No. 40441
Mumbai, Dated : 2 6 JUL 2024

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

Deepak Goradia
Managing Director
DIN 00376019

Rajesh Shah
Chief Financial Officer/ Director
DIN 01240057

Narendra R. Jain
Company Secretary
FCS 1852

DOSTI REALTY LIMITED

CIN: U70102MH2008PLC178101

Statement of Material Accounting Policies Information and Explanatory Notes for the year ended March 31, 2024

1. Corporate Information

Background

Dosti Realty Limited (DRL) is the Flagship Group 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 The Group is a partner.

The financial statements were authorized for issue in accordance with a resolution of the directors on 26th July, 2024.

Statement of Compliances

The Standalone 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:

(i) Basis of Preparation

a) The financial statements have been prepared on accrual system of accounting on historical cost basis, except for the following:
   a. certain financial assets and liabilities (including derivative instruments) are measured at fair value, and
   b. 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 financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

NATVARLAL VEPARI & CO.
Mumbai
CHARTERED ACCOUNTANTS

d) The financial statements are presented in INR and all values are rounded to the nearest Lakhs (INR 00,000), except otherwise stated.

(ii) Judgements

The Group management has made the following judgements, which have the most significant effect on the amounts recognised in the separate 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 / Investment Property 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 / Investment Property**
For Property, Plant and Equipment / Investment Property 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.

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

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, compensated absences 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.

(iii) Recent pronouncements

There has been no recent accounting pronouncements made by Ministry of Corporate Affairs relating to the Companies (Indian Accounting Standards) Rules, 2015.

(iv) Principles of consolidation

i) The consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at 31 March 2024. 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 2024.

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

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.

a) 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, 2024	As on March 31, 2023
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%	Nil
11	Gomethak Developers Private Limited	Subsidiary	100%	Nil
12	Hetvik Developers Private Limited	Subsidiary	100%	Nil
13	Omisha Builders Private Limited	Subsidiary	100%	Nil
14	Siddhika Developers Private Limited	Subsidiary	100%	Nil
15	Friends Development Corporation	Subsidiary	100%	100%
16	D D Associates AOP	Subsidiary	100%	100%

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

Sr. No.	Name of the Entity	Relationship	Proportion of ownership interest either directly or indirectly	
			As on March 31, 2024	As on March 31, 2023
C	**Joint Ventures in India :-**			
1	Crystal Builders and Developers	Joint Venture	99.00%	99.00%
2	Dosti Development Corporation	Joint Venture	55.00%	49.12%
3	Dosti Enterprise	Joint Venture	60.00%	60.00%
4	Maitri Associates	Joint Venture	50.00%	50.00%
5	Dosti Corporation (Presidio)	Joint Venture	50.00%	50.00%
6	Dosti Corporation (Vihar)	Joint Venture	50.00%	50.00%
7	Dosti Corporation (Pinnacle)	Joint Venture	50.00%	50.00%
8	Dosti Corporation (Business Park)	Joint Venture	50.00%	50.00%
9	Dosti Corporation	Joint Venture	60.00%	60.00%
10	Dosti Sea View Realty LLP	Joint Venture	55.00%	55.00%
11	Friends Development Corporation ***	Joint Venture	Nil	99.40%
12	Pratham Dosti Realty	Joint Venture	33.00%	33.00%
13	D D Associates AOP***	Joint Venture	Nil	5.00%
14	Navjivan Industrial Corporation	Joint Venture	55.00%	55.00%

*** 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**
***** Till 31st December 2022.**

(v) Use of Estimates

The preparation of the 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 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 financial statement in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

(vi) 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.

An asset is current when :

- It is expected to be realized 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 realized 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 unconditional 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 is 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:

Revenue is measured at the transaction price taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Group assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Group has concluded that it is acting as a principal in all of its revenue arrangements.

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

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

A) The customer simultaneously receives and consumes the benefits provided by the Group performance as the Group performs; or
B) The Group performance creates or enhances an asset that the consumer controls as the asset is created or enhanced; or
C) The Group 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.

Revenue is recognized either at a point of time or over a period of time based on various conditions as included in the contracts with customers and the projects.

Revenue is recognized at the Point in Time w.r.t. sale of real estate units, 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.

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.

Costs to obtain contracts ("Contract Costs") relate to fees paid for obtaining property sales contracts. Such costs are recognized as assets when incurred and amortised upon recognition of revenue from the related property sale contract.

ii) 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.

iii) Dividend income

Dividend income is recognised when The Group right to receive the payment is established, which is generally when shareholders approve the dividend.

iv) Rent Income

Rent income is accounted on accrual basis as per agreed terms on straight line basis.

v) Share of Profit of Partnership

The Group recognises the share of profit from joint ventures where it is a partner on the basis of the accounts prepared by the firm determining its proportionate share.

NATVARLAL VEPARI & CO. * Mumbai * CHARTERED ACCOUNTANTS

c) **Property, Plant & Equipment / Investment Property**

Property, Plant and Equipment / Investment Property 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 / Investment Property'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 / Investment Property and are depreciated over their useful life.

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

An item of Property, Plant and Equipment / Investment Property and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition 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 derecognized.

The residual values and useful lives of Property, Plant and Equipment / Investment Property are reviewed at each financial year end and adjusted prospectively, if appropriate.

For transition to Ind AS, The Group has elected to continue Cost Model for all its Property, Plant and Equipment / Investment Property.

d) **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.
Amortization on intangible assets is charged on straight line basis over a period of 10 years.
Leasehold improvement is amortized over the period of lease.
ROU Asset is depreciated over the period of lease.

e) **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.

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f) **Impairment**

Assets subject to amortization 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.

g) **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 separate financial Statement less impairment if any.

h) **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.

i) **Inventory/Stock in Trade/Construction Work in Progress**

i) **Raw Material**

Inventory is valued at lower of cost and net realizable value

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ii) **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, Overheads and borrowing Cost and is carried in the Balance Sheet at Cost till the project is completed. Proportionate costs of properties where revenue is recognized over a period of time or point in time is charged to Statement of Profit & Loss.

iii) **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.

Administrative and Marketing 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.

j) **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.

k) **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, 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 the revenue on those contracts is recognised.

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l) 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 standalone 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.

iii) MAT Credit:

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Group recognises MAT credit available as a deferred tax asset only to the extent that there is reasonable certainty that The Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The MAT credit to the extent there is reasonable certainty that The Group will utilise the credit is recognised in the Statement of profit and loss and corresponding debit is done to the Deferred Tax Asset as unused tax credit.

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m) <u>Employee Benefits</u>

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 and other long term benefit viz. compensated absences 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 the SOCI. Past service cost is recognised immediately in the Statement of Profit or Loss."

n) <u>Termination Benefits</u>

Termination benefits are payable as a result of The Group 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.

o) <u>Cash and Cash Equivalents</u>

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 .

p) <u>Fair Value Measurement</u>

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.

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q) Financial instruments

i) 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 other than trade receivables are recognized at fair value on initial recognition. Trade Receivables are recognized at transaction price on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to 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.

ii) 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.

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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.

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r) Dividend Distribution

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

s) 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.

t) 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.

u) 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.

v) Provisions, Contingent Liabilities and Contingent Assets

i) <u>Provisions</u>

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.

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ii) **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. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements. Contingent liabilities and contingent assets are reviewed at each balance sheet date.

iii) **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.

w) 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.

x) 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.

y) 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.

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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 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.

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3 Property, Plant & Equipment

A)

Particulars	Computers	Furniture	Office Equipment	Office Premises	Vehicles	Batching Plant/ Concrete Pump	Leasehold Improvement	Electrical Fittings	Total
Gross Block									
As at 1st April 2022	153.07	34.40	27.35	62.26	589.73	162.30	-	19.47	1,048.57
Additions	21.04	4.22	1.42	-	68.43	-	35.49	-	130.60
Disposals	-	-	-	-	36.52	-	-	-	36.52
As at 31st March 2023	**174.11**	**38.62**	**28.77**	**62.26**	**621.64**	**162.30**	**35.49**	**19.47**	**1,142.66**
Additions	30.69	-	4.96	-	207.91	-	-	-	243.56
Disposals	-	-	-	-	54.99	-	-	-	54.99
As at 31st March 2024	**204.80**	**38.62**	**33.73**	**62.26**	**774.56**	**162.30**	**35.49**	**19.47**	**1,331.23**
Depreciation									
As at 1st April 2022	136.04	30.74	20.73	30.48	510.09	129.61	-	18.67	876.36
Charge for the year	11.56	0.78	2.88	1.54	27.45	5.84	1.34	-	51.39
Disposals	-	-	-	-	34.70	-	-	-	34.70
As at 31st March 2023	**147.60**	**31.52**	**23.61**	**32.02**	**502.84**	**135.45**	**1.34**	**18.67**	**893.05**
Charge for the year	20.14	1.47	2.98	1.47	70.86	4.80	7.10	-	108.82
Disposals	-	-	-	-	51.32	-	-	-	51.32
As at 31st March 2024	**167.74**	**32.99**	**26.59**	**33.49**	**522.38**	**140.25**	**8.44**	**18.67**	**950.55**
Net Block									
As at 31st March 2023	**26.51**	**7.10**	**5.16**	**30.23**	**118.80**	**26.85**	**34.15**	**0.80**	**249.61**
As at 31st March 2024	**37.06**	**5.63**	**7.14**	**28.77**	**252.18**	**22.05**	**27.05**	**0.80**	**380.68**

1 The Group has carried out the exercise of assessment of any impairment to its property, plant & equipment as on the Balance Sheet date. Pursuant to such exercise it is determined that there has been no impairment to its property, plant & equipment during the year.

B) Intangible Assets

Particulars	ERP Software
Gross Block	
As at 1st April 2022	94.47
Additions	-
Disposals	-
As at 31st March 2023	**94.47**
Additions	-
Disposals	-
As at 31st March 2024	**94.47**
Depreciation	
As at 1st April 2022	65.72
Charge for the year	4.78
Disposals	-
As at 31st March 2023	**70.50**
Charge for the year	4.78
Disposals	
As at 31st March 2024	**75.28**
Net Block	
As at 31st March 2023	**23.97**
As at 31st March 2024	**19.19**

C) Right of Use

Class of Assets	Office Premises	Total
As at April 1, 2022	63.90	**63.90**
Addition	60.80	**60.80**
Disposals/Adjustments		-
As at 31st March 2023	124.70	**124.70**
Addition	41.08	**41.08**
Disposals/Adjustments	-	-
As at 31st March 2024	**165.78**	**165.78**
Depreciation		
As at April 1, 2022	43.50	**43.50**
Charge for the year	16.29	**16.29**
Disposals/Adjustments		-
As at 31st March 2023	59.79	**59.79**
Charge for the year	25.29	**25.29**
Disposals/Adjustments	-	-
As at 31st March 2024	**85.08**	**85.08**
Net Block		
As at 1st April 2022	**20.40**	**20.40**
As at 31st March 2023	**64.91**	**64.91**
As at 31st March 2024	**80.70**	**80.70**

	Profit and Loss account		Land and Development	
Depreciation Charged	**31/03/2024**	**31/03/2023**	**31/03/2024**	**31/03/2023**
Depreciation	105.68	47.57	3.14	3.82
Depreciation on ROU assets	25.29	16.29	-	-
Depreciation on investment property	0.03	0.03	-	-
Amortization	4.78	4.78	-	-
Total	**135.78**	**68.67**	**3.14**	**3.82**

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4 Investment Property

	As at March 31, 2024		As at March 31, 2023	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Investment Property				
Land - Gross Block		8,603.18		8,603.18
Building				
Gross carrying amount	0.93		0.93	
Less : Accumulated Depreciation	0.23		0.21	
Less : Current Year Depreciation	0.03	0.67	0.03	0.69
Capital Work in Progress				
Opening Balance	1,358.37		923.19	
Add : Land and Development expense incurred during the year	968.79	2,327.16	435.18	1,358.37
		10,931.01		9,962.24

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, 2024		March 31, 2023	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Professional Fees		295.99		91.70
Plan Approval Cost		540.11		248.34
Borrowing Cost		25.30		21.76
Other Site Overhead		5.31		5.58
Salary	99.59		65.24	
Contribution to Provident and other Funds	1.11		1.07	
Gratuity	1.38		1.49	
Staff Welfare	-	102.08	-	67.80
Total		968.79		435.18

*** Notes :**

i) The Fair Value of the Investment Property as per valuation report of a resgistered valuer as at March 31, 2024 is Rs. 35,954.68 lacs (Previous Year Rs. Rs. 19,506.20 lacs.).

ii) The Group has used Cost Model approach as it's accounting policy and accordingly has shown it's property at cost less accumulated depreciation.

iii) 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.

iv) Total rental income earned during the year ended 31st March,2024 from the Investment Property is Rs.25.85 lacs. (Previous Year Rs.24.55 lacs).

v) Investment Property and Capital Work in Progress ageing :

As at: March 31, 2024

CWIP for a period of	Projects in Progress	Total
Less than 1 year	968.79	968.79
1-2 years	435.18	435.18
2-3 years	98.98	98.98
More than 3 years	824.21	824.21
Total	2,327.16	2,327.16

As at: March 31, 2023

CWIP for a period of	Projects in Progress	Total
Less than 1 year	435.18	435.18
1-2 years	98.98	98.98
2-3 years	68.64	68.64
More than 3 years	755.57	755.57
Total	1,358.37	1,358.37

vi) The project has a time overrun on account of clearance of the redevelopment by the existing chawl residents and the relevant regulatory authority. The management expects that the said project would be completed over a period of 5 years during which the approvals and the construction will be completed.

5 Goodwill

	As at March 31, 2024	March 31, 2023
Goodwill on Consolidation	3,257.69	3,257.69
Goodwill on account of increase in share in AOP	-	1,043.48
	3,257.69	4,301.17

6 Investments accounted for using Equity Method in Joint Ventures

	As at March 31, 2024	March 31, 2023	As at March 31, 2024	March 31, 2023
	Non- Current		Current	
Investments in Joint Ventures (Equity Method)				
i) Investment in Partnership Firms	28,226.52	35,212.86		
Total	28,226.52	35,212.86	-	-

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Particulars	March 31, 2024 Amount	March 31, 2023 Amount
Investment in Partnership Firms		
Dosti Development Corporation	784.54	181.30
Dosti Enterprise (Refer note (a))	23,121.62	25,047.25
Maitri Associates	-	1,415.48
Dosti Corporation (Presidio)	196.35	2,634.18
Dosti Corporation (Vihar)	86.08	86.07
Dosti Corporation (Pinnacle)	1,987.92	3,883.54
Dosti Corporation (Business Park)	566.52	462.75
Navjivan Industrial Corporation	0.08	0.12
Dosti Corporation	833.57	806.04
Pratham Dosti Realty	649.84	696.13
Total	**28,226.52**	**35,212.86**

a) Investment in Dosti Enterprise include an amount of Rs. 23,885.84 lacs which represents additional infusion made on account of the increased share of profit of the Company in the joint v ratio in the year March 2017. The same represents goodwill for the acquisition of the increased share of profit as aforesaid. Amortisation of goodwill has been done in proportion of ac incremental profit , on the additional profit earned for the increased share of profit.
The company had given corporate guarantee to a firm D D Associates AOP in which it has indirect interest through Friends Development Corporation. The Fair value of the guarantee Development Corporation.

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

7 Financial Assets

		As at		As at	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
7.1	**Investments (At FVTPL)**	Non - Current		Current	
i)	Investment in Mutual fund (Quoted)			1.21	1.13
	Investments (At FVTOCI) (Unquoted)				
i)	Shamrao Vithal Bank (406 shares at Rs. 25/- each)	0.10	0.10		
ii)	Saraswat Co-op. Bank (500 shares at Rs.10 /- each)	0.05	0.05		
	Total	**0.15**	**0.15**	**1.21**	**1.13**
	Disclosure:				
	Investment Carried at Fair Value through Profit and loss	-	-	**1.21**	**1.13**
	Investment Carried at Fair Value through OCI	**0.15**	**0.15**	-	-

Particulars	March 31, 2024		March 31, 2023	
	Units	Amount	Units	Amount
Quoted				
Investments in Mutual Fund				
HDFC Liquid -DP -Growth Option	25.45	1.21	25.45	1.13
Total	**25.45**	**1.21**	**25.45**	**1.13**
Aggregate value of quoted investments				
Book value		1.21		1.13
Market value		1.21		1.13

	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Non - Current		Current	
7.2 Loans (at amortised cost)				
Unsecured, Considered good unless otherwise stated				
Inter Corporate Deposits (Refer Note a)	-	-	-	-
Other Loans (Refer Note b)	260.00	260.00	146.00	2,716.43
Total	**260.00**	**260.00**	**146.00**	**2,716.43**

a) Inter Corporate Deposits and other loans carry interest @ 9% p.a (previous year 9%) and the same are repayable on demand.

b) Loans to others includes Rs.260 lakhs which is repayable on demand. The same is classified as Non Current based on management estimation of its recoverability.

		As at		As at	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Non - Current		Current	
7.3	**Other Financial Assets**				
i)	Interest Receivable				
	Related party	-	-	-	-
	Others	20.75	6.76	40.59	112.98
ii)	Other receivables	-	-	276.22	200.41
iii)	Receivable from Customers	-	-	746.40	1,239.81
iv)	Rent Receivable	-	-	132.68	109.91
	Less :- Provision for expected credit loss	-	-	(43.37)	(33.78)
v)	Other Receivables from related party	-	-	95.67	122.62
vi)	Receivable from Society	-	-	642.66	610.21
vii)	Fixed deposit under lien having maturity more then 12 months (*)	379.33	521.80	-	-
viii)	Security Deposits				
	Development agreement	1,000.00	1,000.00	-	-
	Others	123.01	111.50	66.02	-
	Total	**1,523.09**	**1,640.06**	**1,956.87**	**2,362.16**

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* (a) The Fixed Deposit is lien marked on same in compliance with the term loan conditions.

(b) Since the Company calculates impairment under the simplified approach the Company does not track the changes in credit risk of receivables the impairment amount represents lifetime expected credit loss. Hence the additional disclosures in trade receivables for changes in credit risk and credit impaired trade receivable are not disclosed.

	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Non - Current		Current	
7.4 Trade Receivables				
(Unsecured, at amortised cost)				
Considered good	-	-	3,162.01	5,047.88
Disputed			-	21.47
Total	-	-	**3,162.01**	**5,069.35**

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.

Credit risk with regards to trade receivable is almost negligible in case of the residential flat sale business this is due to the fact that in case of residential flat sale business the Group does not handover possession till entire outstanding is received. No impairment is observed on the carrying value of trade receivables.

b) **Trade Receivable Ageing Schedule**

(Ageing from bill date)

As at March 31, 2024

Range of O/s period	Undisputed			Disputed	Total
	Considered Good	Significant increase in credit risk	credit impaired		
Unbilled	-	-	-	-	-
Not Due	-	-	-	-	-
less than 6 months	6.38	-	-	-	6.38
6 months - 1 year	-	-	-	-	-
1-2 year	112.50	-	-	-	112.50
2-3 year	863.19	-	-	-	863.19
> 3 years	2,179.94	-	-	-	2,179.94
Total	**3,162.01**	-	-	-	**3,162.01**

As at March 31, 2023

Range of O/s period	Undisputed			Disputed	Total
	Considered Good	Significant increase in credit risk	credit impaired		
Unbilled	-	-	-	-	-
Not Due	-	-	-	-	-
less than 6 months	43.05	-	-	-	43.05
6 months - 1 year	124.95	-	-	-	124.95
1-2 year	1,657.07	-	-	-	1,657.07
2-3 year	969.20	-	-	-	969.20
> 3 years	2,253.61	-	-	21.47	2,275.08
Total	**5,047.88**	-	-	**21.47**	**5,069.35**

	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Non - Current		Current	
7.5 Cash and Bank Balances				
A Cash and cash equivalents				
i) Balances with banks	-	-	1,073.41	1,187.69
ii) Cheques on Hand			-	75.60
iii) Cash on hand	-	-	8.83	17.02
iv) Fixed Deposits with Bank** (Refer Note b)	-	-	1,014.58	-
Total	-	-	**2,096.82**	**1,280.31**
B Other bank balances				
i) Balances in escrow account* (Refer Note a)	-	-	4,282.31	1,055.14
ii) Other Bank Balances*** (Refer Note c)	-	-	0.88	0.88
iii) Fixed Deposit as margin money	379.33	521.80	1,668.97	711.41
Less : Transferred to Other Financial Assets (refer note 7.3)	(379.33)	(521.80)	-	-
Total	-	-	**5,952.16**	**1,767.43**
Grand Total	-	-	**8,048.98**	**3,047.74**

a) * On balance in Escrow account Lien is marked on the same in compliance with the term loan conditions and Bank Guarantees.

b) ** During the year, the new disbursements were towards project specific funding and they have been utilised towards the same except for Rs 1000.00 lacs received from funds raised by way of NCD's that have been temporarily kept in fixed deposits pending utilisation for the specified purpose.

c) *** The balances are unconfirmed and the management represents that these are dormant accounts in which there were no transactions during the year.

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8 Deferred Tax Assets

	As at March 31, 2024	As at March 31, 2023
a) Deferred Tax Asset on account of :		
i) Depreciation due to timing difference		
ii) Gratuity	43.39	42.49
iii) Bonus	59.39	37.25
iv) MAT credit entitlement	7.03	21.73
v) Lease liability	776.78	406.03
vi) Tax Loss	1.41	0.93
Deferred Tax Asset, net	4,026.92	-
	4,914.92	**508.43**
b) Deferred Tax Liability on account of		
i) Depreciation due to timing difference		
Deferred Tax Liability, net	0.99	0.60
	0.99	**0.60**

* The company has reasonable certainty of achieveing profits in the next year. It has therefore created deferred tax asset for Tax losses.

9 Other Assets

	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
	Non - Current		Current	
i) Advance to Suppliers				
ii) Advance for purchase of land	30.19	36.37	3,679.64	5,486.47
Considered good				
Considered doubtful	4,178.97	3,164.82	-	-
Less: Provision for doubtful advance	1,500.00	1,500.00	-	-
iii) Prepaid Taxes (Net of Provision)	(1,500.00)	(1,500.00)	-	-
iv) Prepaid Expenses	2,340.71	1,494.49	-	-
v) Staff Advances	11,739.29	11,680.44	10,060.14	29.33
vi) Balance with tax authority	4.82	-	16.29	91.18
vii) Prepaid Upfront Fees	-	-	6.26	87.58
viii) Employees Group Gratuity Scheme	152.75	143.45	148.54	115.39
ix) Deferred CSR expenses	-	-	43.24	8.96
x) Duty paid under protest	-	-	30.42	24.42
xi) Earnest Money Deposit	335.51	335.57	-	-
xii) Gratuity Excess Paid	-	-	-	-
xiii) Others	-	-	5.73	5.00
Total	-	-	17.27	29.26
	18,782.24	**16,855.15**	**14,007.52**	**5,877.59**

10 Inventories

	As at March 31, 2024	As at March 31, 2023
		Current
i) Material at Site		
ii) Land and Development Account (refer Note 24 (b)) (*)	870.51	571.19
iii) Completed Flats Stock (refer Note 24 (b))	3,51,160.70	2,75,179.16
iv) Completed Shop Stock	1,483.86	1,536.66
Total	15.95	-
	3,53,531.02	**2,77,287.01**

Method of Valuation

Raw Material - Inventory is valued at lower of cost and net realizable value

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, overheads and borrowing cost and is carried in the Balance Sheet at cost till the project is completed. Proportionate costs of properties where revenue is recognized over a period of time or point in time is charged to Statement of Profit & Loss.

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.

(*) (i) RERA Carpet Area of 11,000 sq. ft. 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) 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.

11 Assets and Liabilities classified as Held for Sale

The 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 consideration for the transfer is under negotiation and the management is confident of realising at least amount equal to the carrying value and hence there will be no impairment. Pending the transfer, since the company does not have any benefical rights in the underlying business the company is only pass through entity and the entire sales is transferred to the vendor.The disclosures in terms of IndAS 105 is given hereunder:

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		As at	
		March 31, 2024	March 31, 2023
		Current	
11.1	Non Current Asset held for sale		
	Land related to power project	333.16	333.16
	Receivable against sale of electricity	3,102.99	3,043.28
		3,436.15	3,376.44
11.2	Liabilities Directly Associated with Non Current Asset Held For Sale		
	Other payable	3,438.32	3,253.72
		3,438.32	3,253.72

		As at	
		March 31, 2024	March 31, 2023
12	**Equity Share Capital**		
i)	**Authorised shares :**		
	7,30,00,000 Equity shares of Rs 10/- each	7,300.00	7,300.00
	Total	7,300.00	7,300.00
ii)	**Issued and subscribed and paid up shares :**		
	4,50,00,000 Equity shares of Rs 10/- each	4,500.00	4,500.00
	Total	4,500.00	4,500.00
	Total paid-up share capital	4,500.00	4,500.00

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

	As at			
	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023
	Number	Amount	Number	Amount
Balance, beginning of the period	4,50,00,000	4,500.00	4,50,00,000	4,500.00
Issued during the period	-	-	-	-
Balance, end of the period	4,50,00,000	4,500.00	4,50,00,000	4,500.00

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

	As at			
	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023
	Number	%	Number	%
Kishan Goradia	54,00,000	12.00	54,00,000	12.00
Deepak Goradia	1,93,50,000	43.00	1,93,50,000	43.00
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	31,50,000	7.00	31,50,000	7.00
	4,18,49,900	93.00	4,18,49,900	93.00

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	As at March 31, 2024 No of Shares	As at March 31, 2023 No of Shares	% of total shares 2023-24	% of total shares 2022-23	% change 2023-24
Deepak Goradia	1,93,50,000	1,93,50,000	43.00%	43.00%	-
Total	1,93,50,000	1,93,50,000			
Total No of Shares issued and Subscribed	4,50,00,000	4,50,00,000			

Name of the Promoter	As at March 31, 2023 No of Shares	As at March 31, 2022 No of Shares	% of total shares 2022-23	% of total shares 2021-22	% change 2022-23
Deepak Goradia	1,93,50,000	1,93,50,000	43.00%	43.00%	-
Total	1,93,50,000	1,93,50,000			
Total No of Shares issued and Subscribed	4,50,00,000	4,50,00,000			

		As at	
		March 31, 2024	March 31, 2023
13	**Other Equity**		
i)	Retained Earnings	42,269.44	52,996.12
ii)	Business Resolution Reserve	4,455.08	4,455.08
iii)	Securities Premium	92.63	92.63
		46,817.15	57,543.83

		As at	
		March 31, 2024	March 31, 2023
14	**Non Controlling Interest**		
	Balance, beginning of the period	2,355.72	572.33
	Changes during the year -		
	Share of NCI in total Comprehensive income	(235.09)	1,783.39
		2,120.63	2,355.72

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	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Non- Current		Current Maturities	
15 Financial Liabilities (at amortised cost)				
Long Term Borrowings*				
Term Loans from Financial Institution				
i) Construction Finance Facility from HDFC Limited				
- Construction Finance 1	-	3,837.89	-	5,032.28
- Construction Finance 2	-	13,000.67	2,459.80	3,000.00
- Construction Finance 3	16,078.23	16,078.23	-	-
ii) Term Loans				
- Term Loan from Piramal Capital Housing and Finance Co. Limited	-	-	-	-
- Term Loan from ICICI Bank	1,204.05	-	-	-
- Term Loan from Kotak Mahindra Investment Limited	5,243.51	3,087.18	1,064.79	1,652.15
- Term Loan from Tata Capital Financial Service Limited	-	-	-	351.15
- Term Loan from Kotak Mahindra Bank	-	1,959.78	-	-
- Term Loan from JM Finance Credit Solutions Limited	3,380.78	2,380.78	-	-
- Term Loan from JM Finance Credit Solutions Limited	3,923.70	4,019.22		
- Term Loan from JM Finance Credit Solutions Limited	1,381.00	-		
iii) Working Capital Loan				
- Working Capital Loan from HDFC Limted	-	-	-	-
- Working Capital Loan Kotak Mahindra Investment Limited	-	658.38	884.52	930.00
- Working Capital Loan from HDFC Limted	16,256.18	16,300.90	-0.00	-
iv) Kotak Performing RE Credit Strategy Fund - Debentures	24,000.00	21,500.00	-	-
v) 0.1% Unsecured Optionally Fully Convertible Debentures (OFCD) from others	2,601.50	2,326.65	-	-
vi) Vehicle Loans from bank	109.06	44.50	55.50	13.98
vii) Inter Corporate Borrowings (ICD)	178.00	9,878.00	9,700.00	-
Less: Shown under Short Term Borrowing (Refer Note 19)	-	-	(14,164.61)	(10,979.56)
	74,356.01	**95,072.18**	-	-
The break-up of above:				
Secured	71,576.51	82,867.53	-	-
Unsecured	2,779.50	12,204.65	-	-

* Pursuant to the impact of the outbreak of Coronavirus(Covid-19) pandemic, the Reserve Bank of India permitted, vide their circular dated 27 March 2020, a moratorium for the repayments of the principal amounts due of the term loans for a period of 3 months which was further extended for a period of 3 more months upto 31st August 2020. The company opted for the moratorium granted by the lenders and therefore the repayments that were due to be paid till 31st August 2020 has been deferred. As per the guidelines the accumulated interest that was due to be paid for the 6 months have been converted into loan and added to the pending instalments. Consequently the repayment schedules of the borrowings have also been modified.

i. Construction Finance 1 From HDFC Limited- Rs. 10000 Lacs (DRL)

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 17733.73 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.

c) Guarantees: Personal Guarantees of Directors, Mr. Deepak Goradia and Mr. Rajesh Shah.

d) Repayment: The loan shall be repaid within 60 months from the date of first disbursement, During the previous year said repayment has been extended by 36 months, The loan shall be repaid as per the schedule below :

Particulars	Repayment to be done (Rs. in lacs)
May-24	2,237.89
Apr-24	1,600.00
Mar-24	1,600.00
Feb-24	1,600.00
Jan-24	1,600.00
Dec-23	232.28

or earlier at bank's option

e) **Rate of Interest:** 13.30% per annum

ii. Construction Finance 2 From HDFC Limited- Rs. 15,000 Lacs (DRL)

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 17733.73 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 bother resent and future.

b) All the right, title and interest of the borrower in the designated Escrow Account with HDFC Bank Limited.

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 previous year said repayment has been extended by 36 months. The loan shall be repaid as per the schedule below:

Particulars	Repayment to be done (Rs. in lacs)
Aug-24	2,459.80

or earlier at bank's option

e) **Rate of Interest:** 13.30% per annum

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iii. Construction Finance 3 From HDFC Limited - Rs. 15000 Lacs (DRL)

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 17733.73 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 bother resent and future.

b) All the right, title and interest of the borrower in the designated Escrow Account with HDFC Bank Limited.

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 previous year said repayment has been extended by 36 months. The loan shall be repaid as per the schedule below:

Particulars	Repayment to be done (Rs. in lacs)
Jan-27	2,578.23
Dec-26	1,500.00
Nov-26	1,500.00
Oct-26	1,500.00
Sep-26	1,500.00
Aug-26	1,500.00
Jul-26	1,500.00
Jun-26	1,500.00
May-26	1,500.00
Apr-26	1,500.00
or earlier at bank's option	

d) **Rate of Interest:** 13.30% per annum

iv. Term loan from Piramal Capital Housing and Finance Co. Ltd. Sanctioned limit Rs. 50000 lacs (Adrika)

a) Security and other terms & conditions :

i) Exclusive Registered Mortgage over approximately 60 acres of land located at Kopar and Purna Village, Bhiwandi

ii) Exclusive mortgage over the Project having saleable are of 35 lac sq. Ft. located at Bhiwandi

iii) Undertaking to deposit surplus cashflows arising out of Planet North, Dosti Desire & Krishna Steel, post repayment of debt obligations and project expenses in the Escrow Account of Investor on a monthly basis.

iv) First charge to be created on all the cashflows generating from Planet North, Dosti Desire and Krishna Steel Projects, post repayment of senior lenders.

v) Hypothecation and escrow of all project receivables.

vi) 51% Share pledger of Adrika Developers Pvt ltd.

vii) DSRA of 3 months's interest on the outstanding amount by way of undisbursed limit.

b) Guarantees:

Personal Guarantees of Directors, Mr. Deepak Goradia, Mr. Rajesh Shah and Mr. Rajul Vora along with Corporate Guarantee of Dosti Realty Limited (holding company).

c) Repayment:

Repayment in 16 unequal quarterly installments post principal moratorium of 3 years. Repayment Schedule has been as given herein below.

Quarter & Year	Repayment to be done (Rs. in lacs)
Quarter 1-12	Moratorium Period
Jul-25	1,706.29
May-25	1,421.91
Feb-25	1,421.91
Nov-24	1,421.91
Aug-24	1,421.91
May-24	1,421.91
Feb-24	1,137.53
Nov-23	1,137.53
Aug-23	568.76
May-23	568.76
Feb-23	568.76
Nov-22	568.76
Aug-22	284.38
May-22	284.38

d) Rate of Interest:

Rate of interest on Term Loan From NBFC :

16.40% per annum on borrowings up to Rs. 25,000 lacs and 12.15% for borrowings above Rs. 25,000 lacs

v. Term Loan from ICICI Bank - Rs. 8,500 Lacs (DRL)

a) Security and other terms & conditions :

i) 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 112/1/A/3/4/5/5/A/10/11/11/A/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 commerial 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).

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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.

Particulars	Repayment to be done (Rs. in lacs)
Jun-26	50.17
Jul-26	50.17
Aug-26	50.17
Sep-26	50.17
Oct-26	50.17
Nov-26	50.17
Dec-26	50.17
Jan-27	50.17
Feb-27	50.17
Mar-27	50.17
Apr-27	50.17
May-27	50.17
Jun-27	50.17
Jul-27	50.17
Aug-27	50.17
Sep-27	50.17
Oct-27	50.17
Nov-27	50.17
Dec-27	50.17
Jan-28	50.17
Feb-28	50.17
Mar-28	50.17
Apr-28	50.17
May-28	50.17

d) **Rate of Interest:** 11.40% per annum

vi. Term Loan Kotak Mahindra Investment Limited 3000 lacs (Chalama)

a) **Security :** Extension of First charge by way of registered Mortgage on Land admeasuring approx. 5.91 Lakhs sq. Ft.(out of 9.26 lacs sq. Ft. after deducting MMRDA Rental Housing related land and Thane Authority reserved land) situated at Village Shil, Mumbra, Thane, Maharashtra 400 612 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% landowners share).

b) Escrow of Receivables from project - DOSTI PLANET NORTH" (erstwhile known as "DOSTI CENTERIO") 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.

d) **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.

e) **Repayment:** The amount is repayable in 12 equal monthly instalments starting from 25th month from the First disbursement, the repayment will start from October, 2022, however there is variability in this due to repayment from Escrow of Receivables from project , maturity profile will change accordingly.

f) **Rate of interest:** 13.00% per annum fixed over the tenor of the facilities.

vii. Term Loan Kotak Mahindra Investment Limited Rs. 7,500 lacs (Chalama)

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 Planret 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: 14.65% per annum.

viii. Term Loan Kotak Mahindra Investment Limited Rs. 7,500 lacs (Chalama)

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

d) Rate of interest: 13.25% per annum.

ix. Term loan from TATA Capital Finance Service Ltd. Sanctioned limit Rs. 15 Cr. (Adrika)

a) Security and other terms & conditions :
The Loan is secured against pledge of the Material purchased namely, aluiminum framework /scafholding material from S Form Pvt. Limited.

b) Guarantees: - Co applicant /Corporate guarantee :- M/s Dosti Realty Ltd and Personal Guarantee of Mr. Deepak Gordia.

c) Repayment: - Principal to be repaid by way of 21 equal monthly installments from August 21 onwards

d) Rate of Interest: -Rate of interest is 12.50%

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x. Term loan from Kotak Mahindra Bank Ltd Sanctioned limit Rs. 6000 lacs. (Adrika)

a) Security and other terms & conditions :

i. First & Exclusive charge by way of registered mortgage of land of approx. 18.27 acres and building constructed/ to be constructed thereon situated at Bhiwandi, Thane (Sector 1 & 2) (Land consists of developable area and various reservations under road, school, playgroud etc. and developer shall get TDR out of this land which shall utilised in the future phases).

ii. Amount equivalent to three months interest to be kept as a term deposit with lender's Bank and a lien in favour of lender to be marked on same ('DSRA').

iii. Security cover of 1.5 times to be maintained at all times for launched portion & 2 times for unlaunched portion.

iv. Charge & Escrow on receivables from the property offered as security.

b) Guarantees:

Personal guarantee of Mr. Deepak Gordia, Mr. Rajesh Shah & Mr. Rajul Vora
Corporate guarantee of Dosti Realty Ltd.
Corporate guarantee of Chalama Infraproperties Private Limited
Corporate guarantee of Maitri Land Developers Private Limited

c) Repayment:

Principal to be repaid by way of 30 equal monthly installments starting from 19th month from the date of first disbursment i.e .December 21. Interest to be paid on monthly basis.

d) Rate of Interest:

As on date the Rate of interest is 15.00% p.a.

xi. Term Loan From JM Finance Credit Solutions Limited (JMFCSL) - Rs. 3,800 Lacs (DRL)

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 locared 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.

Particulars	Repayment to be done (Rs. in lacs)
Aug-27	187.82
Jul-27	187.82
Jun-27	187.82
May-27	187.82
Apr-27	187.82
Mar-27	187.82
Feb-27	187.82
Jan-27	187.82
Dec-26	187.82
Nov-26	187.82
Oct-26	187.82
Sep-26	187.82
Aug-26	187.82
Jul-26	187.82
Jun-26	187.82
May-26	187.82
Apr-26	187.82
Mar-26	187.82
or earlier at bank's option	

d) **Rate of Interest:** 14.50% per annum at the time of firsr disbursement linked to HDFC Bank 3 months MCLR.

xii. Term Loan From JM Finance Credit Solutions Limited (JMFCSL) - Rs. 5,800 Lacs (DD 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.

e) Rate of Interest: Applicable rate is 14.50% per annum

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xiii. Term Loan From JM Finance Credit Solutions Limited (JMFCSL) - Rs. 7,000 Lacs (DD 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.

e) Rate of Interest: Applicable rate is 13.00% per annum

xiv. Working capital term loan from Kotak Mahindra Investment Limited - 4,000 lacs (Chalama)

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).
First & Exclusive Charge by way of 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 Planret North')

b) Escrow of receivables from the property 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) Fixed Deposit equivalent to three months interest is to be kept with Kotak Mahindra Bank Limited. Lien is marked on same.

e) Repayment: To be repaid in 24 monthly instalments starting from 13th month of first date of disbursement,Launched phases (Jade, Onyx & Opal) 50% of incremental inflows shall be adjusted towards the principal outstanding. Principal adjustment shall be pro rata basis first between existing TL and ECLGS loan (proposed to be converted to KMIL TL) post that, towards TL Proposed.Future Phases - Adjustment % shall be stipulated at the time of launch.

f) Rate of interest: 11.75% p.a.p.m (Fixed)

xv. Working capital term loan from Kotak Mahindra Investment Limited - 1,500 lacs (Chalama)

a) Security : Extension of charge by way of registered mortgage on land admeasuring approx. 5.91 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 Planret North').

b) Escrow of receivables from the property 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) Fixed Deposit equivalent to three months interest is to be kept with Kotak Mahindra Bank Limited. Lien is marked on same.

e) Repayment: To be repaid in 30 monthly instalments starting from 7th month of first date of disbursement.

f) Rate of interest: 13.85% p.a.

xvi. Working Capital Loan From HDFC Limited- Rs. 16500 Lacs (DRL)

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 17733.73 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 bother resent and future.

Receivables/Cash flow/revenues including booking amounts arising out of or in connection with or relating to the project.

b) Personal Guarantee of Mr Deepak Goradia and Mr.Rajesh Shah.

c) Personal residence of Mr Deepak Goradia.

d) **Rate of Interest:** 13.30% per annum.

e) Repayment: 60 months from the date of first disbursement/drawdown.

xvii. Debentures issued Rs. 24,000 lacs. (Adrika)

a) Kotak Performing RE Credit Strategy Fund has provided the sanction for subscription to Rs 40,000 lacs issue of Non Convertible debentures of three different series , Series I Rs. 21,500 lacs, Series II Rs. 16,000 lacs, Series III Rs. 2,500 lacs respectively.

During the year the Fund has subscribed to Series III Non Convertible debentures of Rs 2,500 lacs.

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 Gordia, 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.

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e) Redemption:

The redemption schedule of debentures is as follows :-

Quarter & Year	Amount (in Rs. Lakhs.)
Sep-28	1,714.29
Jun-28	1,714.29
Mar-28	1,714.29
Dec-27	1,714.29
Sep-27	1,714.29
Jun-27	1,714.29
Mar-27	1,714.29
Dec-26	1,714.29
Sep-26	1,714.29
Jun-26	1,714.29
Mar-26	1,714.29
Dec-25	1,714.29
Sep-25	1,714.29
Jun-25	1,714.29

f) Rate of Interest:

As on date the Rate of interest is 16.11% p.a. for Series I Non Convertible Debentures
As on date the Rate of interest is 16.11% p.a. for Series II Non Convertible Debentures
As on date the Rate of interest is 14.00% p.a. for Series III Non Convertible Debentures

xviii. Terms and Conditions attached to the Debentures (Knk)

a) Terms and Conditions

i) The OFCDs are fully convertible into Class B Equity Shares (as stated in "vi" below) of the group 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 group.

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 group.

viii) The holders of OFCD have consented to a further extension of 7 years w.e.f April 08, 2022. Accordingly The term of the OFCD is fourteen years from the date of its allotment after the end of fourteen year period, OFCDs shall unless converted into equity shares in accordance with the terms hereof be redeemed.
This resulted in modification of the term of an existing financial liability resulted in an extinguishment of the original financial liability and the recognition of a new financial liability and the difference between carrying amount of a financial liability extinguished and new financial liability recognised of Rs 4486.68 Lacs has been recognised as gain on extinguishment of Financial Liability in Statememt of Profit and loss.

b) The above ICD carries interest rate of 12% p.a and are repayable in five years.

xix. Vehicle Loan - secured

a) There are 4 vehicle loans outstanding during the year ended 31st March, 2024 which were hypothecated against the respective vehicles. Charge has been created on the vehicles purchased through loan during the year ended 31st March,2024.The amount is repayable as under.

	Car Loan	2023-24	2022-23
i	Current maturity	55.50	13.98
ii	Instalments payable between 2 to 5 years	109.06	44.50
iii	Instalments payable beyond 5 years	-	-

xx. Registration of charges or satisfaction with Registrar of Companies

Registration of Charge

As at March 31, 2023, the Group has registered all charges duly with the Registrar of Companies in favour of the lenders.

Satisfaction of Charge

i) DRL- There are charges disclosed as outstanding of Rs. 74000 Lacs as at March 31, 2024 in respect of borrowings which have been repaid. The Company is unable to clear the the satisfaction for lack of requisite documentation from the lenders. The matter is being followed up by the Company.

ii) Chalama - Satisfaction for charges amounting to Rs 1172.57 lacs outstanding for want of documentation from lender has since been filed.

xxi. The Company is not required to submit stock/book debt statement to the bank for any facilities.

xxii. i) DRL - During the year the new loans taken were towards project specific funding and they have been deployed towards the project.
ii) Chalama - The company has taken fresh loans during the year where the purpose of the loan was general corporate purposes including repayment of promoter debts. Therefore these loans do not have a specific purpose.
iii) Adrika - During the year the new loans taken were towards project specific funding and they have been deployed towards the project.

xxiii.

Maturity profile		March 31, 2024	March 31, 2023
Current Maturities		14,164.61	10,979.56
2 to 5 years		71,754.51	89,674.10
Beyond 5 years		2,601.50	5,398.08
Total		**88,520.62**	**1,06,051.74**

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

As at March 31, 2024

Particulars	Long term borrowings	Short term borrowings	Interest payable	Total
Opening Balance	95,072.18	28,327.07	3,579.63	1,26,978.87
Current Maturity of Long Term Borrowing	(14,164.61)	14,164.61		-
Interest accrued and payable	-	-	14,829.80	14,829.80
Changes from financing cash flows -				-
Proceeds during the year	15,646.34	-	-	15,646.34
Repayment during the year	(33,452.30)	-	-	(33,452.30)
Non Cash Movement	274.84	-	-	274.84
Proceeds from Short Term Borrowings	-	747.97	-	747.97
Repayment of Short Term Borrowings		(5,455.02)	-	(5,455.02)
Internal Transfer	10,979.56	(10,979.56)	-	-
Interest paid	-	-	(10,285.02)	(10,285.02)
Closing balance	**74,356.01**	**26,805.07**	**8,124.41**	**1,09,285.47**

As at March 31, 2023

Particulars	Long term borrowings	Short term borrowings	Interest payable	Total
Opening Balance	92,468.27	39,320.35	2,501.90	1,34,290.52
Current Maturity of Long Term Borrowing	(10,979.56)	10,979.56	-	-
Interest accrued and payable			14,126.72	14,126.72
Changes from financing cash flows -				
Proceeds during the year	34,711.38	-	-	34,711.38
Repayment during the year	(31,161.87)	-	-	(31,161.87)
Non Cash Movement	333.96	(2,585.21)	-	(2,251.25)
Proceeds from Short Term Borrowings	-	1,325.08	-	1,325.08
Repayment of Short Term Borrowings		(11,012.71)		(11,012.71)
Internal Transfer	9,700.00	(9,700.00)	-	-
Interest paid	-	-	(13,048.99)	(13,048.99)
Closing balance	**95,072.18**	**28,327.07**	**3,579.63**	**1,26,978.87**

xxv. During the year, fresh disbursement of Rs 2500.00 lacs were received through Non-Convertible Debentures (NCD) for application towards project in a component. The component had utilised Rs 1500.00 lacs towards repayments of other loans with the prior approval of the lender. The same were recovered within the consented time from the other projects and utilised for the specific project for which it was raised. The balance amount of Rs 1000.00 lacs have been temporarily kept in fixed deposits pending for utilisation for specified purpose.

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

Details of delays in interest during the year ended 2023-24 and 2022-23 has been disclosed separately in Annexure "D". There is no continuing default as at the end of the year.

		As at		As at	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Non- Current		Current	
16	**16.1 Other Financial Liabilities (at amortised cost)**				
i)	Deposit Received				
	Option Deposit	-	-	-	-
	Others	12.68	3.00	27.48	28.48
ii)	Outstanding Liabilities for Society	-	-	472.28	917.93
iii)	Bank overdraft as per books	-	-	5.88	55.54
iv)	Contractual Commitment (Refer note a)	-	-	550.00	550.00
v)	Payable to Customers	-	-	267.99	763.69
vi)	Payable to staff	-	35.94	1,161.45	954.68
vii)	Payable against cancellation of flats	-	-	727.13	1,107.90
viii)	Amount due to Joint Ventures	-	-	1,828.48	1,558.62
ix)	Due to Related Parties	-	-	1,090.88	535.85
x)	Retention Money	1,646.62	1,187.08	99.51	-
xi)	Interest accrued	247.02	2,152.04	7,877.39	1,427.59
xii)	Payable to Home Buyer (Refer note b)	1,838.56	1,838.56	-	-
xiii)	Other Payables	-	-	20.68	25.33
	Total	**3,744.88**	**5,216.62**	**14,129.15**	**7,925.61**

a) Contractual Commitment of Rs. 550.00 lacs represents amount payable on account of purchase of shares of KNK Trading Private Limited.

b) 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.

16.2 Lease Liability	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Non- Current		Current	
Lease liability payable	62.86	50.69	23.46	17.89
	62.86	**50.69**	**23.46**	**17.89**

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		As at		As at	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Non- Current		Current	
17	**Provisions**				
i)	Provision for Employee Benefits				
	Gratuity	26.80	8.80	197.03	116.97
	Leave Encashment	-	-	233.82	77.66
ii)	Provision for Expenses on Completed Flats	-	-	1,381.58	1,841.26
iii)	Provision for Income Tax	-	-	179.32	267.28
	Total	**26.80**	**8.80**	**1,991.75**	**2,303.17**

a)

Particulars	Opening Balance	Addition During the Year	Amt. paid/reversed during the year	Closing Balance
Provision for project expenses to be incurred.	1,841.26	-	(459.68)	1,381.58
(Previous year)	2,461.53	-	(620.27)	1,841.26

Provision for expenses on completed flats represents the amount to be spent on the obligations towards the flats which have been completed and form part of obligations towards customers as per the agreements.

b) 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 and Leave Encashment liability 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.

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, 2024	As on March 31, 2023
(a)	Defined Benefit Obligation at the beginning of the year	399.78	449.53
	Current Service Cost	46.89	43.66
	Interest Cost	23.94	29.06
	Actuarial (Gain) /Loss	80.53	(81.72)
	Transfer In	21.80	-
	Transfer Out	(19.89)	-
	Benefits Paid	(61.68)	(40.75)
	Defined Benefit Obligation at the year end	**491.37**	**399.78**
(b)	**Reconciliation of opening and closing balances of fair value of plan assets**		
	Fair Value of plan assets at the beginning of the year	279.01	287.56
	Adjustment to opening fair value of plan asset	-	(1.13)
	Interest Income	17.61	19.22
	Return on Plan Assets excluding interest income	2.29	(0.33)
	Actuarial Gain/ (Loss)	(0.19)	(0.08)
	Employer Contribution	36.23	14.52
	Transfer Out	-	-
	Benefits Paid	(61.68)	(40.75)
	Fair Value of Plan Assets at the year end	**273.27**	**279.01**
	Actual Return on Plan Assets	**(5.74)**	**(8.55)**
(c)	**Reconciliation of fair value of assets and obligations**		
	Fair Value of Plan Assets	273.27	279.01
	Transfer Out	-	-
	Present value of Defined Benefit Obligation	491.37	399.78
	Liability recognized in Balance Sheet	**(218.10)**	**(120.77)**
(d)	**Expenses recognized during the year**		
	Current Service Cost	46.89	38.56
	Interest Cost (Net)	6.32	6.50
	Expected Rate of return on Plan Assets	4.90	(16.19)
	Net Cost	**58.11**	**28.87**
(e)	**Other Comprehensive Income**		
	Actuarial (Gain)/Loss recognised for the period	75.34	(17.30)
	Return on Plan Assets excluding net interest	(1.81)	0.75
	Actuarial (Gain) / Loss recognised in OCI	**73.53**	**(16.55)**

ii) Actuarial Assumptions

Particulars	As on March 31, 2024	As on March 31, 2023
Mortality Table (LIC)	IALM (2012-14) Ult.	
Discount rate (per annum)	6.97%	7.18% to 7.25%
Expected rate of return on Plan assets (per annum)	NA	NA
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.

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iii) **Sensitivity analysis**

A quantitative Sensitivity analysis for significant assumption

Particulars	Discount Rate	Salary Growth Rate
Change in assumption		
March 31, 2024	1%	1%
March 31, 2023	1%	1%
Increase in assumption		
March 31, 2024	433.83	489.87
March 31, 2023	367.40	411.00
Decrease in assumption		
March 31, 2024	499.16	440.89
March 31, 2023	417.99	372.49

iv) **Experience adjustment**

Particulars	As on March 31, 2024	As on March 31, 2023
Experience adjustment on Plan Assets	2.29	(0.33)

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.

		As at		As at	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Non- Current		Current	
18	**Other Liabilities**				
i)	Contract Liabilities	-	-	2,55,314.37	1,45,710.34
ii)	Deferred Guarantee Income	153.04	135.07	-0.00	17.97
iii)	Duties and Taxes Payable	-	-	1,361.24	1,305.33
iv)	Advance Received towards club house management	550.00	550.00	-	-
v)	Advance against sale of TDR	-	-	284.55	284.55
vi)	Deferred Rental Income	1.35	-	0.67	-
	Total	**704.39**	**685.07**	**2,56,960.83**	**1,47,318.19**

Contract Liabilities represents Advance received from customers

		As at	
		March 31, 2024	March 31, 2023
19	**Short Term Borrowings**		
i)	**Unsecured :**		
	Kotak Mahindra Bank *	2.38	13.03
	Loan from Kotak Mahindra Investment Limited (KMIL)**	200.00	8.29
	From Directors	6,770.44	8,644.75
	Inter Corporate Loans	5,667.64	8,681.44
ii)	Current maturity of long term borrowing	14,164.61	10,979.56
	Total	**26,805.07**	**28,327.07**

* The unsecured loan from bank is secured against property of a company not forming part of the group.

** During the previous year the Company had borrowed Rs.200 lacs from KMIL for general business purpose. The said loan is repayable within 90 days of disbursement. Interest is charged @ 14% per annum. Personal Guarantees of Mr. Deepak Goradia, Mr. Rajesh Shah and Mr. Rajul Vora and Corporate Guarantee of Dosti Realty Ltd had been provided.

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	As at		As at	
	Non Current		Current	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
20 Trade Payables (at amortised cost)				
i) Micro Enterprises and Small Enterprises	-	-	2,067.90	1,173.35
ii) Others than Micro Enterprises and Small Enterprises	-	-	14,908.22	13,055.17
Total	**-**	**-**	**16,976.12**	**14,228.52**

a) Amounts due to Micro, Small and Medium Enterprises

Dues to Micro 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.

The above information regarding Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Group. This is relied upon by the auditors.

Balances in respect of trade payables are unconfirmed and are as per books of accounts.

b) Trade Payable Ageing Schedule

(Ageing from Bill Date)

As at March 31, 2024

Range of outstanding period	MSME		Others	
	Undisputed	Disputed	Undisputed	Disputed
Unbilled	-	-	638.77	-
Not Due	0.54	-	6.87	-
Less than 1 year	2,018.17	-	10,925.35	-
1-2 years	32.71	-	832.02	-
2-3 year	0.74	-	773.51	-
> 3 years	15.74	-	1,731.70	-
Total	**2,067.90**	**-**	**14,908.22**	**-**

As at March 31, 2023

Range of outstanding period	MSME		Others	
	Undisputed	Disputed	Undisputed	Disputed
Unbilled	-	-	142.59	-
Not Due	-	-	0.81	-
Less than 1 year	1,071.48	-	9,208.56	-
1-2 years	22.78	-	1,361.54	-
2-3 year	28.14	-	244.40	-
> 3 years	50.95	-	2,097.27	-
Total	**1,173.35**	**-**	**13,055.17**	**-**

	As at	
	March 31, 2024	March 31, 2023
21 Liabilities for Current Tax (net)		
Provision for Taxation, (net of prepaid taxes)	7.54	8.72
Total	**7.54**	**8.72**

	2023-24	2022-23
22 Revenue from Operations		
a) Sales and Revenue		
i) Sales- Completed Flats	219.19	678.55
b) Other Operating Income		
i) Other Sale	-	10.86
Total	**219.19**	**689.41**

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

a) Method used to determine the contract revenue : Input Method

Method used to determine the stage of completion of contract : Stage of completion is determined as a proportion of costs incurred upto the reporting date to the total estimated cost to complete

b) Movement in Contract Balances

Particulars	Opening	Addition during the year	Adjusted	Closing
Contract liability				
March 2024	1,45,710.34	1,12,979.50	3,375.47	2,55,314.37
March 2023	60,337.30	88,493.25	3,120.21	1,45,710.34

Note : Addition during the previous year includes contract liability of Rs.4,720.76 lakhs received on account of Dosti Marinebay Private Limited acquired vide NCLT Order.

c) **Performance obligation and remaining performance obligation**

The aggregate value of transaction price allocated to unsatisfied performance obligations is Rs. 1,48,685.96 lacs (P.Y. Rs.1,21,310.39 Lacs) . 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 2024.

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

Dosti Realty Limited	Revenue recognition at
Dosti Eastern Bay - Phase -1	Point in time
Dosti Eastern Bay - Phase -2	Point in time
Dosti Eastern Bay - Phase -3	Point in time
Dosti Greenscape - Phase -1	Point in time
Dosti Greenscape - Phase -2	Point in time

Chalama Infraproperties Private Limited	Revenue recognition at
Dosti Planet north Phase -3 - Dosti Onyx	Point in time
Dosti Planet north Phase -2 - Dosti Opal	Point in time
Dosti Planet north Phase -SEC 3	Point in time

Adrika Developers Private Limited	Revenue recognition at
Dosti Greater Thane - Phase -1	Point in time
DGT Sector 3A- Cluster Phase-1	Point in time
DGT Sector 3A- Cluster Phase-2	Point in time
DGT Sector 3A- Cluster Phase-3	Point in time

D D Associates AOP	Revenue recognition at
Dosti Eden - Phase 2	Point in time

		2023-24	2022-23
23	**Other Income**		
i)	Interest Income	141.06	182.59
ii)	Interest on Income tax	9.27	194.32
iii)	Brokerage	65.99	6.30
iv)	Rent	58.41	26.05
vi)	Provision for Gratuity write back	0.23	13.38
v)	Miscellaneous Income	-	1.28
vi)	Mark to Market Gain	0.08	0.06
vii)	Profit on Sale of Vehicle	3.32	1.56
viii)	Modification of Terms of Financial Liability	-	2,486.25
ix)	Club Income	-	0.38
x)	Sundry Balances Written back	300.12	1.51
	Total	**578.48**	**2,913.68**

		2023-24	2022-23
24	**Cost of Sales**		
i)	Cost of Flats Sold	125.97	366.97
	Total	**125.97**	**366.97**

Breakup of Cost of Flats Sold:-

	Particulars	2023-24		2022-23	
a)	**Proportionate Cost for Revenue Recognised**		-		-
a)	**Completed Flats**				
	Opening Stock	1,536.66		1,903.63	
	Add : Repurchase of Flats	73.18		-	
	Less : Closing Stock	1,483.86	125.97	1,536.66	366.97
b)	**Movement in Land and Development A/c**				
	Opening Balance	2,75,179.16		1,98,528.09	
	Add : Land and Development acquired pursuant to Resolution Plan of NCLT	-		11,143.02	
	Add : Land, Development and other Cost incurred during the year (details as per note 24 (c) below)	75,981.54		65,508.05	
		3,51,160.70		2,75,179.16	
	Less : Completed Flats	-		-	
	Less : Closing Balance	3,51,160.70	-	2,75,179.16	-
	Cost of Flats Sold		125.97		366.97

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

Particulars	**2023-24**		**2022-23**	
		(Rs)		(Rs)
Opening Stock of Material		571.19		2,160.21
Land Cost		5,713.33		4,893.09
Plan Approval Cost		1,946.97		2,623.13
Purchase of Material		20,875.78		14,571.85
Labour		26,323.29		24,287.65
Transport Charges		79.92		8.92
Hiring Charges		651.71		445.76
Electricity Charges		567.83		372.36
Water Charges		13.63		11.07
Architect and Other Professional Fees		2,781.45		1,945.43
GST ITC Credit		-		20.39
Borrowing Cost		13,818.42		12,403.02
Other Borrowing Cost		121.05		69.25
Salary	2,557.65		1,538.66	
Contribution to Provident and other Funds	50.74		40.70	
Staff Welfare	98.85	2,707.24	87.27	1,666.63
Security Charges		184.75		130.13
Rent Expenses		26.32		35.37
Insurance Expenses		68.01		39.33
Other Site Administration		398.02		391.83
Depreciation		3.14		3.82
Less: Closing Stock of Material		(870.51)		(571.19)
Total		**75,981.54**		**65,508.05**

		2023-24	**2022-23**
ii)	**Increase in Inventory of Shops**	(15.95)	-
	Total	**(15.95)**	**-**

	2023-24		**2022-23**	
Increase in Inventory of Shops				
Opening Stock	-			
Add : Cost of Repossessed Shops	15.95			
Increase in Inventory of Shops	-	(15.95)	-	-

		2023-24	**2022-23**
25	**Employee Benefit Expense**		
i)	Salary and Bonus	1,903.22	1,150.08
ii)	Managerial Remuneration	1,000.00	1,000.00
iii)	Contribution to Provident and Other Funds	39.43	28.76
iv)	Staff Welfare	40.78	16.31
v)	Gratuity Expenses	56.96	40.76
	Total	**3,040.39**	**2,235.91**

* Net of capitalisation and for descriptive note on disclosure of defined benefit obligation refer note 17(b).

		2023-24	**2022-23**
26	**Finance Cost**		
i)	Interest expenses on financial liability at amortised cost	1,229.12	1,951.53
ii)	Interest on lease liability	9.41	5.06
iii)	Interest on Direct Taxes	31.81	139.39
iv)	Interest on MSME	271.52	149.38
v)	Other Interest	121.20	26.37
vi)	Amortisation of Upfront fees	78.34	81.80
vii)	Other Borrowing Cost	39.48	3.36
viii)	Interest on Indirect Taxes	41.19	20.54
	Total	**1,822.07**	**2,377.43**

		2023-24	**2022-23**
27	**Depreciation & Amortization**		
	Depreciation	105.67	44.61
	Depreciation on ROU assets	25.29	16.29
	Depreciation on investment property	0.03	0.03
	Amortization	1,048.26	265.64
	Total	**1,179.25**	**326.57**

		2023-24	2022-23
28	**Other Expenses**		
	Rent	21.84	13.50
	Rates and Taxes	224.03	12.93
	Property Tax	2.86	2.85
	ROC Expenses	0.22	0.17
	Provision for Expected Credit Loss	9.60	7.39
	Vehicle Repair and Maintenance	2.26	4.90
	Repair and Maintenance - Others	184.10	103.56
	Vehicle Fuel & Other Expenses	15.53	14.54
	Travelling, Conveyance and Accommodation	13.44	9.12
	Director Sitting Fees	2.90	1.55
	Legal and Professional Expenses	165.01	130.90
	Professional Tax	0.10	0.10
	Bank Charges	35.82	9.53
	Miscellaneous Expenses	38.21	52.62
	Membership Expenses	16.20	77.59
	Printing and Stationery Expenses	16.05	17.89
	Amortisation of goodwill	-	68.75
	Festival Expenses	-	0.21
	Marketing and Business Development	6,199.59	3,010.11
	Brokerage	17.71	25.43
	Insurance	2.87	4.14
	Foreign Exchange Loss	0.16	0.11
	Communication	15.54	8.30
	Electricity Expenses	21.08	13.04
	Donation	17.48	4.96
	Incorporation Expenses	0.93	-
	CSR Expenses	-	26.82
	Tender Expenses	20.92	3.42
	Auditors Remuneration (Refer Note 28(a) and 28(b))	49.70	33.42
	Society Expenses (unsold flats)	12.67	3.57
	Sundry Balances written off	350.61	104.10
	Indirect tax	27.51	5.52
	Total	**7,484.94**	**3,771.04**

		2023-24	2022-23
	Remuneration to Company Auditor		
a)	**Holding Company**		
	Audit Fees	20.95	13.98
	Certifications & Other Services	10.38	9.02
		31.33	**23.00**

		2023-24	2022-23
b)	**Components of the Group**		
	Audit Fees	14.23	7.48
	Certifications & Other Services	4.14	2.93
		18.37	**10.42**

		2023-24	2022-23
29	**Tax Expense**		
a)	**Income tax expense in the statement of profit and loss consists of:**		
	Current Tax	8.10	8.35
	Short Provision for Tax	(36.82)	(84.72)
	Deferred Tax	(4,021.70)	90.92
	MAT Credit Entitlement	(370.75)	-
	Income tax recognised in statement of profit or loss	**(4,421.17)**	**14.55**
	Deferred tax recognised in OCI	(13.65)	5.03

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, 2024**	**Year ended March 31, 2023**
A	**Current Tax**		
	Accounting profit before income tax from continuing operations	(15,323.07)	(5,513.70)
	Enacted average tax rates (%)	25.17%	25.17%
	Computed expected tax expenses	(3,856.51)	(1,387.69)
	Effect of non- deductible expenses	1,563.04	(597.72)
	Effects of deductible Expenses	(462.63)	(370.52)
	Non taxable effects	-	68.30
	Taxable effects	119.19	75.98
	Carry forward of loss	2,644.67	2,224.67
	Others	0.33	(4.65)
	Income tax expenses - Net	**8.10**	**8.35**

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B Reconciliation of Deferred Tax (net)

Deferred tax assets / (liabilities) in relation to:-

Particulars	Opening	Recognised in profit and loss	Recognised in O C I	Closing
Property, plant and equipment	41.88	0.52	-	42.41
Employee benefit expenses :	-	-	-	
Gratuity	36.32	8.49	13.65	58.46
Bonus	22.68	(14.73)	-	7.95
Lease liability	0.93	0.49	-	1.41
MAT credit entitlement	406.03	370.75	-	776.78
Tax Loss	-	4,026.92	-	4,026.92
As at March 31, 2024	**507.83**	**4,392.44**	**13.65**	**4,913.93**
Property, plant and equipment	47.24	(5.35)	-	41.88
Employee benefit expenses :	-	-		
Gratuity	54.09	(12.74)	(5.03)	36.32
Bonus	24.70	(2.02)	-	22.68
Lease liability	0.18	0.74	-	0.93
MAT credit entitlement	491.22	(85.19)	-	406.03
As at March 31, 2023	**617.42**	**(104.56)**	**(5.03)**	**507.83**

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

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	2023-24	2022-23
Net profit / (loss) attributable to owners of the Holding Group from Continuing Operations	(10,669.17)	(7,310.59)
Outstanding equity shares at the beginning of the year (Nos)	4,50,00,000	4,50,00,000
Outstanding equity share at the end of the year (Nos)	4,50,00,000	4,50,00,000
Weighted average equity share outstanding during the year (Nos)	4,50,00,000	4,50,00,000
Nominal value per share (Rs.)	10.00	10.00
Earning per share - Basic and Diluted attributable to owners of the Holding Group from Continuing operations (Rs.)	(23.71)	(16.25)

31 Contingent Liabilities and Commitments

	A Contingent Liabilities	**As at March 31, 2024**	**As at March 31, 2023**
a)	Income Tax matters for which group has gone in appeal	4,587.20	3,054.85
b)	Tax paid and refunds adjusted against the same	(527.70)	(374.49)
c)	Tax demands under section 143(1)	87.27	120.68
d)	Excise matter for which group has gone into appeal	110.69	97.21
e)	VAT & Service Tax matters for which group has gone in appeal	387.73	372.06
f)	Indirect Tax demand	4,483.98	4,203.99
g)	Corporate Guarantee	5,304.70	5,781.17
h)	Bank Guarantee	50.00	30.00
i)	Disputed Payment order received from MIDC	-	44.28
j)	Disputed recovery of the firms share towards labour cess demanded by MIDC	5.00	13.73
k)	Payable for grant of incentive FSI	382.79	1,226.41
l)	Local body tax for which company has gone in appeal	1,454.20	1,404.20
	Total	**16,325.86**	**15,974.09**

B In respect of a component acquired by the group :

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 adjusted a refund of Rs. 1.89 lacs for A.Y:23-24 against the total demand of Rs.11.05 Lac for AY 17-18. The Company has filed an appeal against demand for A.Y 17-18.

C Commitments

Commitments towards implementation of the Resolution Plan vide NCLT Order	10,627.00	10,627.00

D Torrent Power Limited has alleged electricity theft against the company and filed police complaint towards the same. The company has not accepted the same and is contesting the allegation.

32 Ind As 116 "Leases"

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

(b) Movement in lease liabilities :

Particulars	2023-24	2022-2023
Balance at the beginning	68.58	21.13
Addition	39.81	60.80
Finance Cost During the year	9.41	5.06
Payment of Lease Liability	31.48	18.41
Closing Balance	**86.32**	**68.58**

(c) **Maturity Profile of Lease Liabilities**

The table below provides details regarding Contractual Maturities of Lease Liability as at March 31,2024 and March 31,2023 on an undiscounted basis.

Ageing	March 31, 2024	March 31, 2023
Within One year	32.24	26.41
Two to Five years	72.92	66.26
More than Five years	-	-
Total	**105.16**	**92.67**

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33 **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.

(b) Sales have been made during the year to 3 Customers and to 3 customers during the previous year.

34 **Disclosure in accordance with Ind AS - 24 "Related Party Disclosures", of the Companies (Indian Accounting Standards) Rules, 2015**

Details are given in Annexure -A

35 **Financial Instruments**

i) **The carrying value and fair value of financial instruments by categories as at March 31, 2024 and March 31, 2023 is as follows:**

	Carrying Value		Fair Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
a) **Financial Assets**				
At Fair Value through Profit & Loss				
Investment in Mutual Fund	1.21	1.13	1.21	1.13
At Fair Value through OCI				
Investment in Unquoted Equity Shares	0.15	0.15	0.15	0.15
Amortised Cost				
Loans	406.00	2,976.43	406.00	2,976.43
Others	3,479.96	4,002.21	3,479.96	4,002.21
Trade Receivables	3,162.01	5,069.35	3,162.01	5,069.35
Cash and Cash Equivalents	2,096.82	1,280.31	2,096.82	1,280.31
Bank Balance	5,952.16	1,767.43	5,952.16	1,767.43
Total Financial Assets	**15,098.31**	**15,097.01**	**15,098.31**	**15,097.01**
b) **Financial Liabilities**				
Amortised Cost				
Borrowings	1,01,161.08	1,23,399.25	1,01,161.08	1,23,399.25
Trade Payables	16,976.12	14,228.52	16,976.12	14,228.52
Others	17,874.03	13,142.23	17,874.03	13,142.23
Total Financial Liabilities	**1,36,011.23**	**1,50,770.00**	**1,36,011.23**	**1,50,770.00**

The management 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.

36 **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, 2024 and March 31, 2023

	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, 2024	1.21	-	-
	March 31, 2023	1.13	-	-
Financial assets measured at fair value through OCI				
Unquoted Equity Shares	March 31, 2024	-	-	0.15
	March 31, 2023	-	-	0.15

37 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:

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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) **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.

iii) **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, 2024	Plus 100 basis point	(1,011.61)
	Minus 100 basis points	1,011.61
March 31, 2023	Plus 100 basis point	(1,233.99)
	Minus 100 basis points	1,233.99

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.

iv) **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 almost negligible in case of its residential sale and lease rental business as the same is due to the fact that in case of its residential sell business it does not handover possession till entire outstanding is received. No impairment is observed on the carrying value of trade receivables.

a) **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.

(v) **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, 2024	March 31, 2023
Cash and Cash Equivalents	2,096.82	1,280.31
Bank Balances	5,952.16	1,767.43
Investment	1.21	1.13
Trade Receivables	3,162.01	5,069.35
Inventories	3,53,531.02	2,77,287.01
Loans & Other Financial Assets	2,102.87	5,078.58
Other Current Assets	17,443.67	9,254.03
Total (A)	**3,84,289.76**	**2,99,737.84**
Less :		
Current Liabilities		
Borrowings	26,805.07	28,327.07
Lease Liabilities	23.46	17.89
Trade Payable	16,976.12	14,228.52
Other Financials Liabilities	14,129.15	7,925.61
Other Current Liabilities and Provisions	2,62,398.45	1,52,883.80
Total (B)	**3,20,332.25**	**2,03,382.89**
Working Capital (A - B)	**63,957.51**	**96,354.95**

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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, 2024			
Borrowings	26,805.07	74,356.01	1,01,161.08
Trade Payables	16,976.12	-	16,976.12
Other Financial Liabilities	14,129.15	3,744.88	17,874.03
Total	**57,910.34**	**78,100.89**	**1,36,011.23**
As at March 31, 2023			
Borrowings	28,327.07	95,072.18	1,23,399.25
Trade Payables	14,228.52	-	14,228.52
Other Financial Liabilities	7,925.61	5,216.62	13,142.23
Total	**50,481.20**	**1,00,288.80**	**1,50,770.00**

(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.

38 **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, 2024	March 31, 2023
Gross Debt	1,01,161.08	1,23,399.25
Less:		
Cash and Cash Equivalents	2,096.82	1,280.31
Other Bank Balances	5,952.16	1,767.43
Net debt (A)	**93,112.10**	**1,20,351.51**
Total Equity (B)	**51,317.16**	**62,043.83**
Gearing ratio (A/B)	**1.81**	**1.94**

39 **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.

40 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 Company and the same is relied upon by the auditors.

41 **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 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.

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42 **Comparative Period:**

The Group has consolidated two of its joint ventures i.e.,(Friends Development Corporation and D D Associates AOP) as subsidiaries w.e.f 1st Jan, 2023 since the control in the said subsidiaries was with the group in accordance with IND AS 110 . On account of such changes , the previous year's figures have accordingly been restated to consolidate the figures of these subsidiaries (taken as joint venture in previous year) on line by line basis for the period January 1, 2023 to March 31, 2023. These were considered as per equity method in the previous year . The reconciliation and impact due to such change is given in Annexure "E". In accordance with para 40A of IndAS 1 since there is no material effect on the information in the balance sheet at the beginning of the preceding period i.e 1st April,2022 the Group has not presented a third balance sheet.

43 The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement, Statement of Changes in Equity, Statement of Material Accounting Information and the Other Explanatory Notes forms an integral part of the financial statements of the Group for the year ended March 31, 2024.

As per our report of even date
For Natvarlal Vepari & Co.
Firm Registration No. 106971W
Chartered Accountants

N Jayendran
Partner

M.No. 40441

Mumbai, Dated : 2 6 JUL 2024

Deepak Goradia	Rajesh Shah	Narendra R. Jain
Managing Director	Chief Financial Officer/ Director	Company Secretary
DIN 00376019	DIN 01240057	FCS 1852

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

Annexure A

a) List of related parties

Entities where control exist / Promoter

Deepak K. Goradia

Key Management Personnel

Deepak K. Goradia
Rajesh P. Shah
Rajul V. Vora
Kishan C. Goradia
Nayan Shah
Chintan Shah
Sunil Bansal (Appointed w.e.f. 27-12-2023)
Preeti Asher

Key Management Personnel or their relatives

Maitri Land Developers Pvt Ltd
New Wadala Sport Club Pvt Ltd
D D Associates

Relative of Key Management Personnel

Sejal D. Goradia
Anuj Goradia
Jay Vora
Dhanbai Shah
Mrudula Shah
Kajal Shah
Tilak Shah
Tejal Shah
Anuj Goradia
Rasika Goradia

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

Friends Development Corporation
Crystal Builders and Developers
Dosti Development Corporation
Dosti Enterprise
Maitri Associates
Dosti Corporation (Presidio)
Dosti Corporation (Vihar)
Dosti Corporation (Pinnacle)
Dosti Corporation (Business Park)
Navjivan Industrial Corporation
Dosti Corporation
Pratham Dosti Realty

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
Finance received	1,109.37	66.75	10.00	-	1,186.12
(Previous Year)	(3,513.43)	-	(10.00)	-	(3,523.43)
Finance Repayment	2,314.54	41.00	6.00	-	2,361.54
(Previous Year)	(3,359.35)	(1.00)	(6.00)	-	(3,366.35)
Rent And Other Expense	-	-	42.50	8.90	51.40
(Previous Year)	-	-	-	(8.90)	(8.90)
Reimbursement of Expenses incurred on behalf of the company	-	308.47	-	17.44	325.92
(Previous Year)	-	(390.14)	(35.96)	(20.90)	(447.01)
Interest Expences	-	824.50	-	77.79	902.29
(Previous Year)	-	(1,215.88)	-	(1,293.67)	(2,509.55)
Interest Paid	20.29	82.45	-	11.61	114.36
(Previous Year)	-	(82.45)	-	(93.44)	(175.89)
Interest Payable	4.31	1,484.10	-	309.49	1,797.90
(Previous Year)	(24.60)	(1,794.58)	-	(243.39)	(2,062.58)
Deposit Received	-	-	-	-	-
(Previous Year)	-	-	-	-	-
Loan taken	-	-	-	-	-
(Previous Year)	-	-	-	-	-
Outstanding Balances Receivables	-	5.24	-	2.00	7.24
(Previous Year)	-	(32.19)	-	(2.00)	(34.19)
Outstanding Balances Payable	4,479.18	9,701.12	3,392.44	756.63	18,329.38
(Previous Year)	(5,681.86)	(9,700.00)	(3,434.40)	(785.63)	(19,601.89)
Director Sitting Fees	2.50	-	-	-	2.50
(Previous Year)	(1.55)	-	-	-	(1.55)

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Managerial Remuneration					
(Previous Year)					
Short term Employee Benefits	1,000.00	-	-	-	1,000.00
(Previous year)	(1,000.00)	-	-	-	(1,000.00)
Post Employment Benefits	60.00	-	-	-	60.00
(Previous year)	(60.00)	-	-	-	(60.00)
Interest Income	-	-	-	0.02	0.02
(Previous Year)	-	-	-	(0.02)	(0.02)
Other Income	-	6.07	-	-	6.07
(Previous Year)	-	(6.30)	-	-	(6.30)
Remuneration	-	-	85.32	-	85.32
(Previous Year)	-	-	(65.00)	-	(65.00)
Donation Given	-	-	-	6.00	6.00
(Previous Year)	-	-	-	(9.07)	(9.07)
Amount due to Joint Venture		1,418.73	-	-	1,418.73
(Previous Year)	-	(1,122.20)	-	-	(1,122.20)
Investment / (withdrawals) made during the year	-	(5,707.76)	-	-	(5,707.76)
(Previous Year)	-	(1,260.44)	-	-	(1,260.44)
Corporate Gurantee	-	-	-	-	-
(Previous Year)	-	(5,781.17)	-	-	(5,781.17)
Share of Profit from Joint Ventures	-	402.24	-	-	402.24
(Previous Year)	-	(1,757.53)	-	-	(1,757.53)
Share of Loss from Joint Ventures	-	4,679.89	-	-	4,679.89
(Previous Year)	-	(2,105.97)	-	-	(2,105.97)

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c) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year.

Particulars	2023-2024	2022-2023	Particulars	2023-2024	2022-2023
Finance received			**Managerial Remuneration**		
Deepak Goradia	417.25	1,000.29	**Short term Employee Benefits**		
Rajul Vora	692.11	2,310.49	Deepak Goradia	500.00	500.00
			Rajesh Shah	250.00	250.00
Finance Repayment			Rajul Vora	250.00	250.00
Deepak Goradia	1,549.54	2,223.22	**Post Employment Benefits**		
Rajul Vora	765.00	1,120.00	Deepak Goradia	20.00	20.00
			Rajesh Shah	20.00	20.00
Reimbursement of Expenses Incurred on behalf of Company			Rajul Vora	20.00	20.00
Maitri Associates	87.97	89.88			
Dosti Enterprises	237.95	300.26	**Remuneration**		
			Anuj Goradia	85.32	65.00
Interest & Rent Expences			**Corporate Guarantee given**		
New Wadala Sports Club private Limited	-	-	Friends Development Corporation	-	4,019.22
Dosti Corporation Pinnacle	824.50	824.50	Dosti Corporation (Vihar)	-	1,111.35
Dosti Enterprises	-	335.89	Dosti Enterprises	-	650.60
Maitri Land Developers Pvt Ltd	-	8.90			
			Interest Payable		
Other Income			Deepak Goradia	-	-
Dosti Enterprises	6.07	6.30	New Wadala Sports Club Pvt Ltd	175.81	128.94
			Dosti Corporation Pinnacle	1,484.10	742.05
Interest Paid					
New Wadala Sports Club Pvt Ltd	5.21	5.21			
Deepak Goradia	20.29	-	**Investment in Partnership Firms**		
			Dosti Enterprise	94.43	(6,281.54)
Donation Given			Crystal Builders and Developers	356.25	281.24
Dosti Foundation	6.00	9.07	Dosti Corporation (Business Park)	104.04	428.29
			Dosti Corporation (Presidio)	(2,436.60)	2,571.05
Share of Profit from Partnership Firms			Dosti Corporation (Vihar)	(142.96)	394.10
Dosti Corporation (Pinnacle)	376.75	993.74	Dosti Corporation (Pinnacle)	(2,272.38)	889.58
Dosti Enterprises	-	635.48	Maitri Associates	(1,036.27)	2,101.66
Share of Loss from Partnership Firms					
Dosti Enterprises	2,020.06	-			
Maitri Associates	799.91	783.75	**Outstanding Balance Receivable**		
			Maitri Associates	5.02	4.64
			Dosti Enterprises	5.77	27.55
Deposit Received					
Maitri Associates	-	-			
			Outstanding Balances Payable		
Amount due to Joint Venture			Deepak Goradia	2,318.82	3,448.60
Dosti Corporation (Vihar)	469.30	276.31	Sejal Goradia	3,164.97	3,215.00
Maitri Associates	430.63	-	Dosti Corporation Pinnacle	9,700.00	9,700.00
Crystal Builders and Developers	502.22	845.88			
Director sitting fees					
Preeti Asher	-	0.60			
Nayan Shah	0.83	0.50			
Chintan Shah	0.86	0.45			
Sunil Bansal	0.75	-			

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Dosti Realty Limited
Note to the Consolidated Financial Statements for the year ended March 31, 2024

Annexure B
Disclosure of Interest in Other entities as per Ind AS 112

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, 2024	Proportion of ownership (%) as at March 31, 2023
(i)	**Subsidiary companies**			
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 Alternative Investment Management Private Limited	India	100.00	-
5	Dosti Marinebay Private Limited	India	100.00	100.00
6	Eshani Properties Private Limited	India	100.00	100.00
7	Fanibhushan Build Tech Private Limited	India	100.00	100.00
8	Gomethak Developers Private Limited	India	100.00	-
9	Hetvik Developers Private Limited	India	100.00	-
10	KNK Trading Private Limited	India	55.00	55.00
11	Lavitra Properties Private Limited	India	100.00	100.00
12	Omisha Builders Private Limited	India	100.00	-
13	Siddhika Developers Private Limited	India	100.00	-
14	Friends Development Corporation	India	100.00	100.00
15	D D Associates AOP	India	100.00	100.00
(ii)	**Joint Ventures / Operations**			
1	Crystal Builders and Developers	India	99.00	99.00
2	Dosti Development Corporation	India	55.00	49.12
3	Dosti Enterprise	India	60.00	60.00
4	Maitri Associates	India	50.00	50.00
5	Dosti Corporation (Presidio)	India	50.00	50.00
6	Dosti Corporation (Vihar)	India	50.00	50.00
7	Dosti Corporation (Pinnacle)	India	50.00	50.00
8	Dosti Corporation (Business Park)	India	50.00	50.00
9	Dosti Corporation	India	60.00	60.00
10	Dosti Sea View LLP	India	55.00	55.00
11	Pratham Dosti Realty	India	33.00	33.00
12	Navjivan Industrial Corporation	India	55.00	55.00

II The following table summarises the information relating to subsidiary that has NCI. The amounts disclosed for are before intra-group eliminations.

Particulars	KNK Trading Private Limited	
	31-Mar-24	31-Mar-23
Non-current assets	11,677.92	10,495.57
Current assets	83.80	65.99
Non-current liabilities	(7,147.13)	(5,667.33)
Current liabilities	(909.90)	(667.14)
Net assets	**3,704.68**	**4,227.09**
Net assets attributable to NCI	**2,120.63**	**2,355.72**
Revenue	-	-
Profit/(Loss) for the year	(517.15)	3,960.76
Profit/(Loss) allocated to NCI	**(232.72)**	**1,782.34**
Other comprehensive income	(5.27)	2.34
OCI allocated to NCI	(2.37)	1.05
Cash flow from operating activities	402.37	(15.87)
Cash flow from investing activities	(953.45)	(413.40)
Cash flow from financing activities	551.75	424.53
Net increase/(decrease) in cash and cash equivalents	0.67	(4.74)

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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, 2024	Proportion of ownership (%) as at March 31, 2023
1	Crystal Builders and Developers	Joint Venture	Real Estate Development	India	99.00	99.00
2	Dosti Development Corporation	Joint Venture	Real Estate Development	India	55.00	49.12
3	Dosti Enterprise	Joint Venture	Real Estate Development	India	60.00	60.00
4	Maitri Associates	Joint Venture	Real Estate Development	India	50.00	50.00
5	Dosti Corporation (Presidio)	Joint Venture	Real Estate Development	India	50.00	50.00
6	Dosti Corporation (Vihar)	Joint Venture	Real Estate Development	India	50.00	50.00
7	Dosti Corporation (Pinnacle)	Joint Venture	Real Estate Development	India	50.00	50.00
8	Dosti Corporation (Business Park)	Joint Venture	Real Estate Development	India	50.00	50.00
9	Dosti Corporation	Joint Venture	Real Estate Development	India	60.00	60.00
10	Dosti Sea View LLP	Joint Venture	Real Estate Development	India	55.00	55.00
11	M/s. Pratham Dosti Realty	Joint Venture	Real Estate Development	India	33.00	33.00
12	Navjivan Industrial Corporation	Joint Venture	Real Estate Development	India	55.00	55.00

* The Joint Ventures described above are strategic to the entity's activities.

** There is no quoted market price for Joint Venture Investments.

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

V Summarised financial information for Joint Ventures

Description	31-Mar-24	31-Mar-23
Share of Profit / (loss) in joint ventures (net)- Material	(2,482.13)	(36.67)
Share of Profit / (loss) in joint ventures (net)- Non-material	(1.94)	(2.20)
Total share of loss in Joint Ventures	**(2,484.06)**	**(38.87)**

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.

Summarised Balance Sheets

Particulars	Dosti Corporation (Vihar)		Dosti Corporation (Pinnacle)		Crystal Builders and Developers	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Cash and cash equivalents	2.53	156.30	17.76	19.57	279.16	263.21
Other assets	1,434.87	1,322.50	12,476.53	5,925.59	1,194.95	1,604.27
Current Assets (A)	**1,437.40**	**1,478.80**	**12,494.29**	**5,945.16**	**1,474.11**	**1,867.48**
Non Current Assets (B)	**130.65**	**1,575.29**	**6.81**	**9,704.33**	**4.82**	**51.96**
Other current liabilities (excluding trade payables and provisions)	1,275.45	1,704.44	246.11	163.12	736.65	918.52
Trade payables and provisions	240.41	83.71	147.22	534.79	164.10	349.07
Current Liabilities (C)	**1,515.85**	**1,788.15**	**393.33**	**697.90**	**900.74**	**1,267.59**
Other non-current Financial liabilities (excluding trade payables and provisions)	-	836.35	518.73	1,839.17	0.08	0.04
Trade payables and provisions	-	-	-	-	33.02	94.00
Other non-current liabilities	2.19	379.60	-	4.50	-	-
Non-current Liabilities (D)	**2.19**	**1,215.95**	**518.73**	**1,843.66**	**33.10**	**94.04**
Net assets (A+B-C-D)	**50.00**	**50.00**	**11,589.04**	**13,107.92**	**545.09**	**557.81**

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

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

Particulars	Dosti Corporation (Vihar)		Dosti Corporation (Pinnacle)		Crystal Builders and Developers	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Total Net Assets of JV (a)	50.00	50.00	11,589.04	13,107.92	545.09	557.81
% of ownership interests held by the Group (b)	50.00%	50.00%	50.00%	50.00%	99.00%	99.00%
Proportion of ownership interests held by the Group (a)*(b)	25.00	25.00	5,794.52	6,553.96	539.64	552.23
Difference in capital contribution vis-à-vis interest	61.08	61.07	(3,806.60)	(2,670.42)	(539.64)	(552.23)
Carrying amount of interests in the Joint Ventures	**86.08**	**86.07**	**1,987.92**	**3,883.54**	-	-

Particulars	Dosti Enterprises		Maitri Associates	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Cash and cash equivalents	1,940.49	928.58	492.09	529.52
Other assets	1,47,123.98	1,03,545.81	51,425.41	37,231.07
Current Assets (A)	**1,49,064.47**	**1,04,474.39**	**51,917.50**	**37,760.59**
Non Current Assets (B)	**17,136.15**	**7,945.83**	**5,609.24**	**3,185.96**
Other current liabilities (excluding trade payables and provisions)	1,33,834.04	75,153.32	40,045.29	15,806.94
Trade payables and provisions	28,756.42	31,220.69	11,056.49	10,990.77
Current Liabilities (C)	**1,62,590.46**	**1,06,374.01**	**51,101.78**	**26,797.70**
Other non-current liabilities (excluding trade payables and provisions)	1,933.66	1,225.37	3,835.74	8,923.53
Trade payables and provisions	-	-	-	-
Non-current Liabilities (D)	**1,933.66**	**1,225.37**	**3,835.74**	**8,923.53**
Net assets (A+B-C-D)	**1,676.51**	**4,820.84**	**2,589.22**	**5,225.32**

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

Particulars	Dosti Enterprises *		Maitri Associates	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Total Net Assets of JV (a)	1,676.51	4,820.84	2,589.22	5,225.32
% of ownership interests held by the Group (b)	60.00%	60.00%	50.00%	50.00%
Proportion of ownership interests held by the Group (a)*(b)	1,005.90	2,892.50	1,294.61	2,612.66
Difference in capital contribution vis-à-vis interest	22,115.71	22,154.75	1,294.61	1,197.18
Fair Value adjustment of Land and Development*	-	-	-	-
Carrying amount of interests in the Joint Ventures	**23,121.62**	**25,047.25**	-	**1,415.48**

* 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.

Particulars	Dosti Corporation		Pratham Dosti Realty	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Cash and cash equivalents	2.25	1.81	0.84	0.85
Other assets	1,365.96	1,650.47	6.40	578.97
Current Assets (A)	**1,368.21**	**1,652.26**	**7.24**	**579.82**
Non Current Assets (B)	**0.09**	**0.11**	120.15	122.35
Other current liabilities (excluding trade payables and provisions)	1.07	304.38	0.77	2.58
Trade payables and provisions	3.19	14.83	36.60	222.09
Current Liabilities (C)	**4.26**	**319.20**	**37.37**	**224.67**
Non-current financial liabilities (excluding trade payables and provisions)	2.00	2.00	-	-
Trade payables and provisions	-	-	-	-
Other non-current liabilities	-	-	-	-
Non-current Liabilities (D)	**2.00**	**2.00**	-	-
Net assets (A+B-C-D)	**1,362.05**	**1,331.17**	**90.03**	**477.51**

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

NATVARLAL VEPARI & CO. * Mumbai * CHARTERED ACCOUNTANTS *

Particulars	Dosti Corporation		Pratham Dosti Realty	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Total Net Assets of JV (a)	1,362.05	1,331.17	10,132.49	10,132.49
% of ownership interests held by the Group (b)	60.00%	60.00%	33.00%	33.00%
Proportion of ownership interests held by the Group (a)*(b)	817.23	798.70	3,343.72	3,343.72
Difference in capital contribution vis-à-vis interest	(16.34)	(7.34)	2,693.88	2,647.59
Carrying amount of interests in the Joint Ventures	**833.57**	**806.04**	**649.84**	**696.13**

ii. **Summarised Statement of Profit and Loss**

Particulars	Dosti Corporation (Vihar)		Dosti Corporation (Pinnacle)		Crystal Builders and Developers	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue	11.28	287.58	29.27	3,190.86	-	240.37
Other income	28.34	184.33	1,160.40	1,086.77	31.60	94.28
Total revenue (A)	**39.63**	**471.91**	**1,189.67**	**4,277.64**	**31.60**	**334.65**
Cost of Revenue	12.20	165.29	-	1,074.41	-	261.93
Depreciation and amortisation	19.38	180.08	0.01	0.08	0.01	0.04
Employee benefits expense	3.58	6.94	-	-	2.78	1.85
Interest expenses	67.48	219.00	161.23	409.80	4.65	16.04
Other finance cost	-	-	-	8.04	-	-
Other expenses	2.48	182.91	93.05	227.74	29.04	5.52
Loss on Sale of Slum Sales	191.97	-	-	-	-	-
Total expenses (B)	**297.08**	**754.22**	**254.29**	**1,720.07**	**36.48**	**285.38**
Profit / (Loss) before tax (C = A-B)	(257.46)	(282.31)	935.39	2,557.56	(4.87)	49.27
Tax expenses (D)	(157.40)	(52.33)	181.88	570.09	7.84	6.62
Profit / (Loss) for the year (E = C-D)	**(100.06)**	**(229.98)**	**753.51**	**1,987.47**	**(12.72)**	**42.65**
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income (E+F)	**(100.06)**	**(229.98)**	**753.51**	**1,987.47**	**(12.72)**	**42.65**
Share of profit / (loss) for the year	**(50.03)**	**(114.99)**	**376.75**	**993.74**	**(12.59)**	**42.22**

Particulars	Friends Development Corporation		Dosti Enterprises		Maitri Associates	
	For the year ended March 31, 2024	For the period ended December 31, 2022	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue	-	35.99	1,027.41	35,042.82	-	-
Other income	-	1.75	486.31	358.01	14.74	0.80
Total revenue (A)	-	**37.74**	**1,513.72**	**35,400.83**	**14.74**	**0.80**
Cost of Revenue	-	6.83	388.32	26,962.18	-	-
Depreciation and amortisation	-	782.61	41.46	44.03	7.01	6.08
Employee benefits expense	-	1.46	1,433.46	1,022.15	608.29	319.67
Interest expenses	-	1.86	341.08	214.45	13.13	11.83
Other expenses	-	146.51	2,700.30	5,407.01	1,028.88	1,231.36
Total expenses (B)	-	**939.27**	**4,904.61**	**33,649.81**	**1,657.31**	**1,568.94**
Profit / (Loss) before tax (C = A-B)	-	(901.53)	(3,390.89)	1,751.01	(1,642.57)	(1,568.13)
Tax expenses (D)	-	-	(24.12)	691.88	(42.75)	(0.64)
Profit / (Loss) for the year (E = C-D)	-	**(901.53)**	**(3,366.77)**	**1,059.13**	**(1,599.83)**	**(1,567.50)**
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income (E+F)	-	**(901.53)**	**(3,366.77)**	**1,059.13**	**(1,599.83)**	**(1,567.50)**
Share of profit / (loss) for the year	-	**(894.14)**	**(2,020.06)**	**635.48**	**(799.91)**	**(783.75)**

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

Particulars	Dosti Corporation		D D Associates AOP		Pratham Dosti Realty	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the period ended December 31, 2022	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue	-	-	-	-	639.64	5,801.02
Other income	9.52	0.01	-	41.00	-	-
Total revenue (A)	**9.52**	**0.01**	-	**41.00**	**639.64**	**5,801.02**
Cost of Revenue	-	-	-	-	521.37	5,250.32
Depreciation and amortisation	-	-	-	2.97	-	-
Employee benefits expense	-	-	-	13.74	-	-
Interest expenses	0.00	0.11	-	22.18	0.00	0.00
Other expenses	1.13	1.83	-	114.10	23.69	110.53
Total expenses (B)	**1.13**	**1.95**	-	**152.98**	**545.06**	**5,360.85**
Profit / (Loss) before tax (C = A-B)	8.39	(1.93)	-	(111.98)	94.58	440.16
Tax expenses (D)	0.02	0.02	-	21.14	32.58	178.24
Profit / (Loss) for the year (E = C-D)	**8.38**	**(1.95)**	-	**(133.12)**	**62.00**	**261.92**
Prior Period adjustments (Net)	-	-	-	-		(1.51)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income (E+F)	**8.38**	**(1.95)**	-	**(133.12)**	**62.00**	**260.42**
Share of profit / (loss) for the year	**5.03**	**(1.17)**	-	**(6.66)**	**20.46**	**85.94**

VII Carrying amount of immaterial entities

Particulars	March 31, 2024	March 31, 2023
Carrying amount of interests in the Joint Ventures	1,547.49	3,278.34

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit or loss from continuing operations	(1.94)	(2.20)
Other comprehensive income	-	-
Total Comprehensive Income	**(1.94)**	**(2.20)**

IX Contingent Liabilities for Joint Ventures

Description	March 31, 2024	March 31, 2023
Contingent Liabilities - Joint Ventures	2,696.60	3,461.68
Share of Contingent Liabilities incurred jointly with other investors of the Joint venture	1,493.43	1,817.20

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Dosti Realty Limited
Note to the Consolidated Financial Statements for the year ended March 31, 2024
Annexure C
Disclosure as per Schedule III of Companies Act,2013
(All figures are Rupees in lacs unless otherwise stated)

Name of the entity	2023-24				2022-23			
	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.)	As % of	Amount (Rs.)	As % of	Amount
a) Parent								
Dosti Realty Limited	38.95	19,988.35	26.95	(2,890.57)	36.88	22,878.92	71.18	(5,196.40)
b) Subsidiaries in India								
Adrika Developers Private Limited	3.96	2,031.97	25.42	(2,727.05)	7.67	4,759.02	13.93	(1,016.86)
Bhawanika Buildcon Private Limited	(0.16)	(83.87)	0.57	(61.27)	(0.04)	(22.59)	0.27	(19.80)
Chalama Infraproperties Private Limited	(5.12)	(2,625.33)	(0.31)	33.43	(4.29)	(2,658.76)	14.22	(1,037.74)
Darsh Buildwell Private Limited	(0.07)	(35.32)	0.01	(0.88)	(0.06)	(34.44)	0.02	(1.39)
Dosti Alternative Investment Management Private Limited	(0.00)	(0.27)	0.00	(0.27)	-	-	-	-
Eshani Properties Private Limited	(0.09)	(44.10)	0.04	(3.85)	(0.06)	(40.25)	0.05	(3.42)
Fanibhushan Build Tech Private Limited	(0.09)	(44.54)	0.11	(11.38)	(0.05)	(33.16)	0.27	(19.99)
Gomethak Developers Private Limited	(0.00)	(0.33)	0.00	(0.33)	-	-	-	-
Hetvik Developers Private Limited	(0.00)	(0.29)	0.00	(0.29)	-	-	-	-
Lavitra Properties Private Limited	0.04	19.00	(0.03)	3.22	0.03	15.78	(0.05)	3.33
KNK Trading Private Limited	(0.58)	(298.37)	0.59	(62.82)	(0.38)	(235.55)	(5.09)	371.86
Omisha Builders Private Limited	(0.00)	(0.27)	0.00	(0.27)	-	-	-	-
Siddhika Developers Private Limited	(0.00)	(0.27)	0.00	(0.27)	-	-	-	-
Friends Development Corporation	(4.02)	(2,061.54)	16.35	(1,754.20)	(0.50)	(307.34)	4.21	(307.34)
D D Associates AOP	(1.62)	(832.03)	7.34	(787.66)	(0.07)	(44.37)	0.61	(44.37)
Dosti Marinebay Private Limited	8.75	4,487.82	(0.20)	21.86	7.20	4,465.96	(0.15)	10.88
c) Joint Ventures in India								
Friends Development Corporation	(2.82)	(1,444.66)	0.02	(1.78)	(2.33)	(1,442.88)	12.25	(894.14)
Crystal Builders and Developers	(0.25)	(126.98)	0.12	(12.59)	(0.18)	(114.39)	(0.58)	42.22
Dosti Development Corporation	(0.00)	(1.81)	0.00	(0.26)	(0.00)	(1.55)	0.00	(0.14)
Dosti Enterprise	(0.71)	(362.48)	18.83	(2,020.06)	2.67	1,657.58	(8.71)	635.48
Maitri Associates	(3.00)	(1,540.73)	7.46	(799.91)	(1.19)	(740.82)	10.74	(783.75)
Dosti Corporation (Presidio)	(0.03)	(14.52)	0.01	(1.23)	(0.02)	(13.28)	0.01	(0.44)
Dosti Corporation (Vihar)	37.15	19,064.25	0.47	(50.03)	30.81	19,114.28	1.58	(114.99)
Dosti Corporation (Pinnacle)	15.17	7,782.27	(3.51)	376.75	11.94	7,405.52	(13.61)	993.74
Dosti Corporation (Business Park)	(0.04)	(19.73)	0.00	(0.26)	(0.03)	(19.47)	0.02	(1.63)
Navjivan Industrial Corporation	0.00	0.07	0.00	(0.04)	0.00	0.11	(0.00)	0.16
Dosti Corporation	13.99	7,179.72	(0.05)	5.03	11.56	7,174.70	0.02	(1.17)
Dosti Sea View Realty LLP	0.01	3.92	0.00	(0.14)	0.01	4.06	0.00	(0.14)
D D Associates AOP	-	-	-	-	-	-	-	-
Pratham Dosti Realty	0.58	297.22	(0.19)	20.46	0.45	276.76	(1.18)	85.94
Grand Total	**100.00**	**51,317.15**	**100.00**	**(10,726.68)**	**100.00**	**62,043.83**	**100.00**	**(7,300.12)**

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

Details of delays in Principal & interest during the year 2023-24

Name of the Bank	Amount	Nature of payment	Due date of payment	Paid Date if applicable	Delay in days
Tata Capital Financial Services Limited	8.45	Principal	03/04/2023	06/04/2023	3
Tata Capital Financial Services Limited	14.94	Principal	03/04/2023	06/04/2023	3
Tata Capital Financial Services Limited	15.38	Principal	03/04/2023	06/04/2023	3
Tata Capital Financial Services Limited	1.46	Interest	03/04/2023	06/04/2023	3
Tata Capital Financial Services Limited	0.10	Interest	03/04/2023	06/04/2023	3
Tata Capital Financial Services Limited	0.99	Interest	03/04/2023	06/04/2023	3
Kotak Mahindra Bank	1.98	Interest	01/05/2023	02/05/2023	1
Kotak Mahindra Bank	0.46	Interest	01/06/2023	02/06/2023	1
Kotak Mahindra Bank	13.39	Interest	01/06/2023	02/06/2023	1
Kotak Mahindra Bank	1.44	Interest	01/07/2023	03/07/2023	2
Kotak Mahindra Bank	8.40	Interest	01/07/2023	03/07/2023	2
Kotak Mahindra Bank	6.16	Interest	01/07/2023	02/07/2023	1
Kotak Mahindra Investments Limited	8.84	Interest	01/04/2023	04/04/2023	3
Kotak Mahindra Investments Limited	9.73	Interest	01/05/2023	02/05/2023	1
Kotak Mahindra Investments Limited	0.56	Interest	01/06/2023	02/06/2023	1
Kotak Mahindra Investments Limited	8.44	Interest	01/07/2023	03/07/2023	2
Kotak Mahindra Investments Limited	6.28	Interest	01/04/2023	04/04/2023	3
Kotak Mahindra Investments Limited	6.75	Interest	01/05/2023	02/05/2023	1
Kotak Mahindra Investments Limited	6.75	Interest	01/07/2023	03/07/2023	2
Kotak Mahindra Investments Limited	2.09	Interest	01/07/2023	03/07/2023	2
Kotak Mahindra Investments Limited	4.95	Interest	01/05/2023	02/05/2023	1
Kotak Mahindra Investments Limited	47.54	Interest	01/04/2023	04/04/2023	3
Kotak Mahindra Investments Limited	49.20	Interest	01/05/2023	02/05/2023	1
Kotak Mahindra Investments Limited	54.71	Interest	01/06/2023	02/06/2023	1
Kotak Mahindra Investments Limited	52.94	Interest	01/07/2023	03/07/2023	2
Kotak Mahindra Investments Limited	2.20	Interest	01/03/2024	02/03/2024	1
Kotak Mahindra Investments Limited	992.01	Principal	30/09/2023	03/10/2023	3

Details of delays in interest during the year 2022-23

Name of the Bank	Amount	Nature of payment	Due date of payment	Paid Date if applicable	Delay in days
Axis Bank	2.57	Principal	10/06/2022	15/06/2022	5
Axis Bank	0.08	Interest	10/06/2022	15/06/2022	5
Axis Bank	2.59	Principal	10/07/2022	14/07/2022	4
Axis Bank	0.06	Interest	10/07/2022	14/07/2022	4
Axis Bank	5.39	Principal	10/08/2022	08/09/2022	29
Axis Bank	0.13	Interest	10/08/2022	08/09/2022	29
Housing Development Finance Corporation Limited	3.15	Principal	13/03/2023	14/03/2023	1
Housing Development Finance Corporation Limited	1.62	Principal	28/03/2023	29/03/2023	1
Housing Development Finance Corporation Limited	39.60	Principal	02/04/2022	03/04/2022	1
Housing Development Finance Corporation Limited	50.40	Principal	07/04/2022	08/04/2022	1
Housing Development Finance Corporation Limited	2.70	Principal	21/04/2022	22/04/2022	1
Housing Development Finance Corporation Limited	9.00	Principal	29/04/2022	30/04/2022	1
Housing Development Finance Corporation Limited	4.50	Principal	01/08/2022	02/08/2022	1
Housing Development Finance Corporation Limited	13.50	Principal	25/08/2022	26/08/2022	1
Housing Development Finance Corporation Limited	85.50	Principal	29/08/2022	30/08/2022	1
Housing Development Finance Corporation Limited	132.30	Principal	07/09/2022	08/09/2022	1
Housing Development Finance Corporation Limited	16.61	Principal	28/09/2022	29/09/2022	1

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Housing Development Finance Corporation Limited	22.50	Principal	30/09/2022	01/10/2022	1
Housing Development Finance Corporation Limited	262.80	Principal	30/09/2022	01/10/2022	1
Housing Development Finance Corporation Limited	9.00	Principal	02/11/2022	03/11/2022	1
Tata Capital Financial Services Limited	1.27	Interest	03/04/2022	05/04/2022	2
Tata Capital Financial Services Limited	2.78	Interest	03/04/2022	05/04/2022	2
Tata Capital Financial Services Limited	2.25	Interest	03/04/2022	05/04/2022	2
Tata Capital Financial Services Limited	7.29	Principal	03/04/2022	05/04/2022	2
Tata Capital Financial Services Limited	13.58	Principal	03/04/2022	05/04/2022	2
Tata Capital Financial Services Limited	9.26	Principal	03/04/2022	05/04/2022	2
Tata Capital Financial Services Limited	3.52	Interest	15/04/2022	16/04/2022	1
Tata Capital Financial Services Limited	2.96	Interest	15/04/2022	16/04/2022	1
Tata Capital Financial Services Limited	18.68	Principal	15/04/2022	16/04/2022	1
Tata Capital Financial Services Limited	13.58	Principal	15/04/2022	16/04/2022	1
Tata Capital Financial Services Limited	3.29	Interest	15/05/2022	27/05/2022	12
Tata Capital Financial Services Limited	2.79	Interest	15/05/2022	27/05/2022	12
Tata Capital Financial Services Limited	18.91	Principal	15/05/2022	27/05/2022	12
Tata Capital Financial Services Limited	13.75	Principal	15/05/2022	27/05/2022	12
Tata Capital Financial Services Limited	1.08	Interest	03/06/2022	12/07/2022	39
Tata Capital Financial Services Limited	2.50	Interest	03/06/2022	12/07/2022	39
Tata Capital Financial Services Limited	2.93	Interest	03/06/2022	12/07/2022	39
Tata Capital Financial Services Limited	7.47	Principal	03/06/2022	12/07/2022	39
Tata Capital Financial Services Limited	13.86	Principal	03/06/2022	12/07/2022	39
Tata Capital Financial Services Limited	13.47	Principal	03/06/2022	12/07/2022	39
Tata Capital Financial Services Limited	0.99	Interest	03/07/2022	30/07/2022	27
Tata Capital Financial Services Limited	2.36	Interest	03/07/2022	30/07/2022	27
Tata Capital Financial Services Limited	2.79	Interest	03/07/2022	30/07/2022	27
Tata Capital Financial Services Limited	7.56	Principal	03/07/2022	30/07/2022	27
Tata Capital Financial Services Limited	14.01	Principal	03/07/2022	30/07/2022	27
Tata Capital Financial Services Limited	13.61	Principal	03/07/2022	30/07/2022	27
Tata Capital Financial Services Limited	2.81	Interest	15/07/2022	30/07/2022	15
Tata Capital Financial Services Limited	2.45	Interest	15/07/2022	30/07/2022	15
Tata Capital Financial Services Limited	19.39	Principal	15/07/2022	30/07/2022	15
Tata Capital Financial Services Limited	14.10	Principal	15/07/2022	30/07/2022	15
Tata Capital Financial Services Limited	0.90	Interest	03/08/2022	09/08/2022	6
Tata Capital Financial Services Limited	2.21	Interest	03/08/2022	09/08/2022	6
Tata Capital Financial Services Limited	2.65	Interest	03/08/2022	09/08/2022	6
Tata Capital Financial Services Limited	7.66	Principal	03/08/2022	09/08/2022	6
Tata Capital Financial Services Limited	14.16	Principal	03/08/2022	09/08/2022	6
Tata Capital Financial Services Limited	13.75	Principal	03/08/2022	09/08/2022	6
Tata Capital Financial Services Limited	2.57	Interest	15/08/2022	22/08/2022	7
Tata Capital Financial Services Limited	2.27	Interest	15/08/2022	22/08/2022	7
Tata Capital Financial Services Limited	19.63	Principal	15/08/2022	22/08/2022	7
Tata Capital Financial Services Limited	14.27	Principal	15/08/2022	22/08/2022	7
Tata Capital Financial Services Limited	0.80	Interest	03/09/2022	05/09/2022	2
Tata Capital Financial Services Limited	2.06	Interest	03/09/2022	05/09/2022	2
Tata Capital Financial Services Limited	2.51	Interest	03/09/2022	05/09/2022	2
Tata Capital Financial Services Limited	7.75	Principal	03/09/2022	05/09/2022	2
Tata Capital Financial Services Limited	14.30	Principal	03/09/2022	05/09/2022	2
Tata Capital Financial Services Limited	13.90	Principal	03/09/2022	05/09/2022	2
Tata Capital Financial Services Limited	0.71	Interest	03/10/2022	11/10/2022	8
Tata Capital Financial Services Limited	1.91	Interest	03/10/2022	11/10/2022	8
Tata Capital Financial Services Limited	2.36	Interest	03/10/2022	11/10/2022	8
Tata Capital Financial Services Limited	7.85	Principal	03/10/2022	11/10/2022	8
Tata Capital Financial Services Limited	14.45	Principal	03/10/2022	11/10/2022	8
Tata Capital Financial Services Limited	14.04	Principal	03/10/2022	11/10/2022	8
Tata Capital Financial Services Limited	2.08	Interest	15/10/2022	14/11/2022	30
Tata Capital Financial Services Limited	1.92	Interest	15/10/2022	14/11/2022	30

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

Tata Capital Financial Services Limited	20.12	Principal	15/10/2022	14/11/2022	30
Tata Capital Financial Services Limited	14.63	Principal	15/10/2022	14/11/2022	30
Tata Capital Financial Services Limited	0.61	Interest	03/11/2022	14/11/2022	11
Tata Capital Financial Services Limited	1.76	Interest	03/11/2022	14/11/2022	11
Tata Capital Financial Services Limited	2.22	Interest	03/11/2022	14/11/2022	11
Tata Capital Financial Services Limited	7.95	Principal	03/11/2022	14/11/2022	11
Tata Capital Financial Services Limited	14.60	Principal	03/11/2022	14/11/2022	11
Tata Capital Financial Services Limited	14.19	Principal	03/11/2022	14/11/2022	11
Tata Capital Financial Services Limited	1.83	Interest	15/11/2022	07/12/2022	22
Tata Capital Financial Services Limited	1.74	Interest	15/11/2022	07/12/2022	22
Tata Capital Financial Services Limited	20.37	Principal	15/11/2022	07/12/2022	22
Tata Capital Financial Services Limited	14.81	Principal	15/11/2022	07/12/2022	22
Tata Capital Financial Services Limited	0.51	Interest	03/12/2022	07/12/2022	4
Tata Capital Financial Services Limited	1.61	Interest	03/12/2022	07/12/2022	4
Tata Capital Financial Services Limited	2.07	Interest	03/12/2022	07/12/2022	4
Tata Capital Financial Services Limited	8.04	Principal	03/12/2022	07/12/2022	4
Tata Capital Financial Services Limited	14.75	Principal	03/12/2022	07/12/2022	4
Tata Capital Financial Services Limited	14.34	Principal	03/12/2022	07/12/2022	4
Tata Capital Financial Services Limited	1.58	Interest	15/12/2022	13/01/2023	29
Tata Capital Financial Services Limited	1.55	Interest	15/12/2022	13/01/2023	29
Tata Capital Financial Services Limited	20.62	Principal	15/12/2022	13/01/2023	29
Tata Capital Financial Services Limited	14.99	Principal	15/12/2022	13/01/2023	29
Tata Capital Financial Services Limited	0.41	Interest	03/01/2023	13/01/2023	10
Tata Capital Financial Services Limited	1.46	Interest	03/01/2023	13/01/2023	10
Tata Capital Financial Services Limited	1.92	Interest	03/01/2023	13/01/2023	10
Tata Capital Financial Services Limited	8.14	Principal	03/01/2023	13/01/2023	10
Tata Capital Financial Services Limited	14.91	Principal	03/01/2023	13/01/2023	10
Tata Capital Financial Services Limited	14.48	Principal	03/01/2023	13/01/2023	10
Tata Capital Financial Services Limited	1.33	Interest	15/01/2023	10/02/2023	26
Tata Capital Financial Services Limited	1.37	Interest	15/01/2023	10/02/2023	26
Tata Capital Financial Services Limited	20.87	Principal	15/01/2023	10/02/2023	26
Tata Capital Financial Services Limited	15.18	Principal	15/01/2023	10/02/2023	26
Tata Capital Financial Services Limited	0.31	Interest	03/02/2023	24/02/2023	21
Tata Capital Financial Services Limited	1.30	Interest	03/02/2023	24/02/2023	21
Tata Capital Financial Services Limited	1.77	Interest	03/02/2023	24/02/2023	21
Tata Capital Financial Services Limited	8.25	Principal	03/02/2023	24/02/2023	21
Tata Capital Financial Services Limited	15.06	Principal	03/02/2023	24/02/2023	21
Tata Capital Financial Services Limited	14.64	Principal	03/02/2023	24/02/2023	21
Tata Capital Financial Services Limited	1.07	Interest	15/02/2023	06/03/2023	19
Tata Capital Financial Services Limited	1.18	Interest	15/02/2023	06/03/2023	19
Tata Capital Financial Services Limited	21.13	Principal	15/02/2023	06/03/2023	19
Tata Capital Financial Services Limited	15.37	Principal	15/02/2023	06/03/2023	19
Piramal Capital & Housing finance limited	28.33	Interest	05/04/2022	21/05/2022	46
Piramal Capital & Housing finance limited	50.00	Interest	05/05/2022	10/06/2022	36
Piramal Capital & Housing finance limited	50.00	Interest	05/05/2022	13/06/2022	39
Piramal Capital & Housing finance limited	35.00	Interest	05/05/2022	14/06/2022	40
Piramal Capital & Housing finance limited	5.87	Interest	05/05/2022	15/06/2022	41
Piramal Capital & Housing finance limited	28.17	Interest	05/05/2022	15/06/2022	41
Piramal Capital & Housing finance limited	30.00	Principal	05/05/2022	17/06/2022	43
Piramal Capital & Housing finance limited	30.00	Principal	05/05/2022	18/06/2022	44
Piramal Capital & Housing finance limited	50.00	Principal	05/05/2022	20/06/2022	46
Piramal Capital & Housing finance limited	30.00	Principal	05/05/2022	22/06/2022	48
Piramal Capital & Housing finance limited	30.00	Principal	05/05/2022	23/06/2022	49
Piramal Capital & Housing finance limited	38.00	Principal	05/05/2022	24/06/2022	50
Piramal Capital & Housing finance limited	40.00	Principal	05/05/2022	27/06/2022	53
Piramal Capital & Housing finance limited	36.38	Principal	05/05/2022	28/06/2022	54
Piramal Capital & Housing finance limited	80.00	Interest	05/06/2022	19/07/2022	44

NATVARLAL VEPARI & CO.
Mumbai
CHARTERED ACCOUNTANTS

Piramal Capital & Housing finance limited	50.00	Interest	05/06/2022	21/07/2022	46
Piramal Capital & Housing finance limited	10.87	Interest	05/06/2022	25/07/2022	50
Piramal Capital & Housing finance limited	33.81	Interest	05/06/2022	25/07/2022	50
Piramal Capital & Housing finance limited	50.00	Interest	05/07/2022	08/08/2022	34
Piramal Capital & Housing finance limited	20.00	Interest	05/07/2022	20/08/2022	46
Piramal Capital & Housing finance limited	69.58	Interest	05/07/2022	22/08/2022	48
Piramal Capital & Housing finance limited	27.92	Interest	05/07/2022	22/08/2022	48
Piramal Capital & Housing finance limited	27.00	Interest	05/08/2022	17/09/2022	43
Piramal Capital & Housing finance limited	52.00	Interest	05/08/2022	19/09/2022	45
Piramal Capital & Housing finance limited	59.00	Interest	05/08/2022	28/09/2022	54
Piramal Capital & Housing finance limited	33.12	Interest	05/08/2022	28/09/2022	54
Piramal Capital & Housing finance limited	284.38	Principal	05/08/2022	28/09/2022	54
Piramal Capital & Housing finance limited	138.00	Interest	05/09/2022	18/10/2022	43
Piramal Capital & Housing finance limited	33.12	Interest	05/09/2022	18/10/2022	43
Piramal Capital & Housing finance limited	137.23	Interest	05/10/2022	18/10/2022	13
Piramal Capital & Housing finance limited	27.45	Interest	05/10/2022	18/10/2022	13
Kotak Mahindra Investments Limited	15.26	Interest	01/04/2022	04/04/2022	3
Kotak Mahindra Investments Limited	11.37	Interest	01/05/2022	07/05/2022	6
Kotak Mahindra Investments Limited	10.35	Interest	01/06/2022	03/06/2022	2
Kotak Mahindra Investments Limited	8.73	Interest	01/07/2022	07/07/2022	6
Kotak Mahindra Investments Limited	7.74	Interest	01/08/2022	06/08/2022	5
Kotak Mahindra Investments Limited	6.75	Interest	01/10/2022	15/10/2022	14
Kotak Mahindra Investments Limited	6.98	Interest	01/11/2022	17/11/2022	16
Kotak Mahindra Investments Limited	6.75	Interest	01/12/2022	12/12/2022	11
Kotak Mahindra Investments Limited	6.98	Interest	01/01/2023	11/01/2023	10
Kotak Mahindra Investments Limited	6.98	Interest	01/02/2023	03/02/2023	2
Kotak Mahindra Investments Limited	6.30	Interest	01/03/2023	02/03/2023	1
Kotak Mahindra Investments Limited	14.78	Interest	01/05/2022	06/05/2022	5
Kotak Mahindra Investments Limited	13.18	Interest	01/06/2022	03/06/2022	2
Kotak Mahindra Investments Limited	11.12	Interest	01/07/2022	07/07/2022	6
Kotak Mahindra Investments Limited	9.85	Interest	01/08/2022	06/08/2022	5
Kotak Mahindra Investments Limited	8.90	Interest	01/10/2022	15/10/2022	14
Kotak Mahindra Investments Limited	9.51	Interest	01/11/2022	17/11/2022	16
Kotak Mahindra Investments Limited	8.90	Interest	01/12/2022	12/12/2022	11
Kotak Mahindra Investments Limited	9.51	Interest	01/01/2023	11/01/2023	10
Kotak Mahindra Investments Limited	9.51	Interest	01/02/2023	03/02/2023	2
Kotak Mahindra Investments Limited	8.59	Interest	01/03/2023	02/03/2023	1
Kotak Mahindra Investments Limited	12.27	Interest	01/08/2023	06/08/2023	5
Kotak Mahindra Investments Limited	10.98	Interest	01/04/2022	04/04/2022	3
Kotak Mahindra Investments Limited	9.54	Interest	01/05/2022	06/05/2022	5
Kotak Mahindra Investments Limited	8.07	Interest	01/06/2022	03/06/2022	2
Kotak Mahindra Investments Limited	6.75	Interest	01/07/2022	07/07/2022	6
Kotak Mahindra Investments Limited	5.91	Interest	01/08/2022	06/08/2022	5
Kotak Mahindra Investments Limited	5.11	Interest	01/10/2022	15/10/2022	14
Kotak Mahindra Investments Limited	5.28	Interest	01/11/2022	17/11/2022	16
Kotak Mahindra Investments Limited	5.11	Interest	01/12/2022	12/12/2022	11
Kotak Mahindra Investments Limited	5.28	Interest	01/01/2023	13/01/2023	12
Kotak Mahindra Investments Limited	5.28	Interest	01/02/2023	03/02/2023	2
Kotak Mahindra Investments Limited	4.77	Interest	01/03/2023	02/03/2023	1
Kotak Mahindra Investments Limited	9.98	Interest	01/05/2022	06/05/2022	5
Kotak Mahindra Investments Limited	9.98	Interest	01/06/2022	03/06/2022	2
Kotak Mahindra Investments Limited	8.25	Interest	01/12/2022	12/12/2022	11
Kotak Mahindra Investments Limited	50.45	Interest	01/10/2022	15/10/2022	14
Kotak Mahindra Investments Limited	61.04	Interest	01/11/2022	18/11/2022	17
Kotak Mahindra Investments Limited	59.51	Interest	01/12/2022	15/12/2022	14
Kotak Mahindra Investments Limited	55.49	Interest	01/01/2023	23/01/2023	22
Kotak Mahindra Investments Limited	54.20	Interest	01/02/2023	03/02/2023	2

Costi Realty Limited
Note to the Consolidated Financial Statements for the year ended March 31, 2024
Annexure E
Disclosure as per Schedule III of Companies Act,2013
(All figures are Rupees in lacs unless otherwise stated)

Effect of consolidation on Balance Sheet as at March 31, 2023 of a component as subsidiary instead of joint venture.

Particulars	Ref to Notes to first time adoption	As at March 31, 2023 - last period presented under Previous GAAP		
		Previous reported figures	Effect of consolidation as subsidiary	Revised reported figures
ASSETS				
Non-current Assets				
(a) Property, Plant and Equipment		232.03	17.55	249.58
(b) Right of Use Assets		64.91	-	64.91
(d) Investment - Property		9,962.24	-	9,962.24
(e) Goodwill on Consolidation		3,257.69	1,043.48	4,301.17
(c) Other Intangible Assets		23.97	-	23.97
(f) Investments accounted using the Equity Method		39,339.23	-4,126.37	35,212.86
(g) Financial Assets			-	-
(i) Investments		-	0.15	0.15
(ii) Loans		260.00	-	260.00
(iii) Bank Balances		-	-	
(iv) Other Financial Assets		1,630.89	9.16	1,640.05
(h) Deferred Tax Asset		498.74	9.69	508.43
(i) Other Non Current Assets		16,798.48	56.65	16,855.14
		72,068.17	**-2,989.68**	**69,078.49**
Current Assets				
(a) Inventories		2,68,826.69	8,460.39	2,77,287.08
(b) Financial Assets				-
(i) Investments		1.13	-	1.13
(ii) Trade Receivables		4,689.74	379.60	5,069.34
(iii) Cash And Cash Equivalents		958.67	321.63	1,280.30
(iv) Bank Balances other then (ii) above		1,751.22	16.20	1,767.43
(v) Loans		2,700.00	16.43	2,716.43
(vi) Others Financial Assets		2,074.02	288.14	2,362.16
(c) Other Current Assets		5,704.43	173.18	5,877.60
(d) Non Current Asset Held For Sale		3,376.44	-	3,376.44
		2,90,082.35	**9,655.56**	**2,99,737.91**
Total Assets		**3,62,150.52**	**6,665.88**	**3,68,816.40**
EQUITY & LIABILITIES				
Equity				
(a) Equity Share Capital		4,500.00	-0.00	4,500.00
(b) Other Equity		57,647.91	-104.07	57,543.85
Equity attributable to owners of Holding Company		**62,147.92**	**-104.07**	**62,043.85**
Non Controlling Interest		2,355.72	-	2,355.72
Total Equity		**64,503.64**	**-104.07**	**64,399.57**
Liabilities				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		91,052.96	4,019.22	95,072.18
(ia) Lease Liability		50.69	-	50.69
(ii) Trade Payables			-	-
Outstanding dues of Micro and Small Enterprises		-	-	-
Outstanding dues of creditors other than Micro and Small Enterprises		-	-	-
(iii) Other Financial Liabilities		5,046.95	169.67	5,216.62
(b) Deferred Tax Liability		0.60	-	0.60
(c) Other Non-Current Liabilities		739.52	-54.45	685.07
(d) Provision		-	8.80	8.80
		96,890.72	**4,143.24**	**1,01,033.96**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		28,287.81	39.25	28,327.07
(ia) Lease Liability		17.89	-	17.89
(ii) Trade Payables			-	-
Outstanding dues of Micro and Small Enterprises		1,115.14	58.21	1,173.35
Outstanding dues of creditors other than Micro and Small Enterprises		12,380.64	674.54	13,055.17
(iii) Other Financial Liabilities		7,211.87	713.73	7,925.60
(b) Other Current Liabilities		1,46,961.58	356.61	1,47,318.19
(c) Provisions		1,518.80	784.36	2,303.17
(d) Liabilities for Current Tax (Net)		8.72	-	8.72
(e) Liabilities Directly Associated with Non Current Asset Held For Sale		3,253.72	-	3,253.72
		2,00,756.17	**2,626.70**	**2,03,382.87**
Total Equity and Liabilities		**3,62,150.52**	**6,665.87**	**3,68,816.39**

NATVARLAL VEPARI & CO. Mumbai CHARTERED ACCOUNTANTS

Effect of IndAS adoption on Statement of Profit and Loss for the year ended March 31, 2023

Particulars	Ref to Notes to first time adoption	Previous GAAP	Effect of transition to IndAS	2022-23
I Revenue from Operations		678.91	10.50	689.41
II Other Income		2,897.92	15.75	2,913.67
III Total Revenue (I + II)		3,576.84	26.25	3,603.08
IV Expenses:				
Cost of Sales		357.86	9.11	366.97
Increase in Inventory of Shops		-	-	-
Employee Benefits Expense		2,230.84	5.07	2,235.90
Finance Cost		2,369.41	8.01	2,377.42
Depreciation and Amortisation		64.72	261.86	326.58
Other Expenses		3,622.25	148.78	3,771.03
Total expenses (IV)		8,645.07	432.83	9,077.90
V Profit / (Loss) before tax and Share of Profit / (Loss) in Joint Ventures (III - IV)		-5,068.23	-406.58	-5,474.82
VI Share of Profit / (Loss) of Joint Ventures		-348.44	309.56	-38.87
VII Tax Expense:		7.51	7.05	14.56
1. Current tax		8.35	-	8.35
2. Deferred tax liability / (asset)		86.38	4.55	90.92
3. (Excess) / Short Provisions for earlier years		-87.22	2.50	(84.72)
4. MAT Credit Entitlement		-		-
VIII Profit / (Loss) for the year (V + VI -VII)		-5,424.18	-104.07	-5,528.25
IX Other Comprehensive Income		11.52	-	11.52
X Total Comprehensive Income / (Loss) for the year (VIII + IX)		-5,412.65	-104.07	-5,516.72

NATVARLAL VEPARI & CO. * Mumbai * CHARTERED ACCOUNTANTS