

N V C & Associates LLP
Chartered Accountants

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel.: (91-22) 6752 7100 Email : nvc@nvc.in

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, 2025, 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, 2025, consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have 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. We have nothing to report in this regard.

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

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income) , consolidated changes in equity and consolidated cash flows of the Group including its Joint Ventures in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its Joint Ventures are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its Joint Ventures are responsible for assessing the ability of the Group and of its Joint Ventures to continue as a going concern,



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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.
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.



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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.

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 1 joint venture whose financial statements reflect total loss of Rs.0.00 crores (Full figure: Rs. 47,400) out of which the group's share of profit is Rs 0.00 crores (Full figure: Rs. 15,642) accounted on equity method for the year ended on March 31, 2025, 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.

The consolidated financial statements include the Group's share of net loss after of 0.01 crores for the year ended on March 31, 2025, as considered in the consolidated financial statements,



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Formerly Natvarlal Vepari & Co LLP

[Converted from Natvarlal Vepari & Co. (a partnership firm with registration no. BA-86186) into LLP w.e.f.23-03-2025]

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in respect of 1 of the immaterial joint venture whose financial statements are as certified by the partners of the joint venture.

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 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 except for the matter stated in paragraph 2(i)(vi) below relating to reporting under rule 11(g) of the Companies (Audit and Auditors) Rule 2014, as amended.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion the aforesaid Consolidated Financial Statements comply with the 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, 2025 taken on record by the Board of Directors of the Holding Company and 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, 2025 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.

With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated



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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, 2025, 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 28 to the consolidated financial statements.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.
 - iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India.
 - iv.
 - a) The management of the Holding Company and its subsidiaries incorporated in India has represented that, to the best of their knowledge and belief, other than as disclosed in the note 6(c) 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



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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 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 and audit log not being enabled to record changes to Masters in the software as mentioned in Note 39 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.

Further, the audit trail logs in the software are being retained as per statutory retention rules by the Holding Company and its subsidiaries incorporated in India except that logs for direct access to the database and changes to masters in the software are not being retained as audit trail for these are not enabled by the Holding Company and its subsidiaries incorporated in India.

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
Firm Registration No106971W/W101085



N Jayendran

Partner

M. No. 040441

Mumbai, Dated: September 22, 2025

UDIN: 25040441BMUJEG8751



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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(iii)(e),3(xvii)(a).
2.	Chalama Infraproperties Private Limited	U45203MH2008PTC177757	Subsidiary	Clauses 3(ix)(a).
3.	Adrika Developers Private Limited	U45200MH2006PTC158714	Subsidiary	Clauses 3(vii)(a),3(ix)(a).
4.	Eshani Properties Private Limited	U70102MH2008PTC181757	Subsidiary	Clause 3(ix)(d)
5.	Fanibhushan Build Tech Private Limited	U45202MH2008PTC181183	Subsidiary	Clause 3(ix)(d)
6.	Dosti Alternative Investment Management Private Limited	U66300MH2024PTC420625	Subsidiary	Clause 3(ix)(d)
7.	Gomethak Developers Private Limited	U68100MH2023PTC415174	Subsidiary	Clause 3(ix)(d)
8.	Omisha Developers Private Limited	U68100MH2024PTC420032	Subsidiary	Clause 3(ix)(d)
9.	Siddhika Developers Private Limited	U68100MH2024PTC420852	Subsidiary	Clause 3(ix)(d)

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


N Jayendran
Partner



M. No. 40441
Mumbai, Dated: September 22, 2025
UDIN: 25040441BMUJEG8751

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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, 2025, 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, 2025, 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 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.



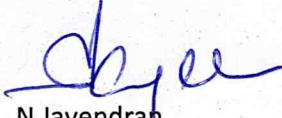
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Inherent Limitations of Internal Financial Controls with reference to these Consolidated Financial Statements.

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.

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
Firm Registration No. 106971W/W101085



N Jayendran

Partner

M. No. 40441

Mumbai, Dated: September 22, 2025

UDIN: 25040441BMUJEG8751

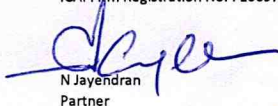


DOSTI REALTY LIMITED
CIN :U70102MH2008PLC178101
Consolidated Balance Sheet as at March 31, 2025
(All figures are Rupees in crores unless otherwise stated)

Particulars	Note Ref. No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3(A)	6.56	3.80
(b) Right of Use Assets	3(B)	3.61	0.81
(c) Investment - Property	4	25.10	109.30
(d) Goodwill on Consolidation	5	32.58	32.58
(e) Other Intangible Assets	3(C)	0.14	0.19
(f) Investments accounted using the Equity Method	6	235.12	282.27
(g) Financial Assets	7		
(i) Investments	7.1	0.00	0.00
(ii) Loans	7.2	-	2.60
(iii) Other Financial Assets	7.3	19.37	15.23
(h) Deferred Tax Asset (Net)	8	42.59	49.13
(i) Other Non Current Assets	9	174.41	187.53
		539.48	683.44
Current Assets			
(a) Inventories	10	3,775.67	3,535.32
(b) Financial Assets	7		
(i) Investments	7.1	12.16	0.01
(ii) Trade Receivables	7.4	4.37	31.62
(iii) Cash And Cash Equivalents	7.5	29.12	20.97
(iv) Bank Balances other than (iii) above	7.5	39.79	59.52
(v) Loans	7.2	0.57	1.46
(vi) Others Financial Assets	7.3	11.83	19.58
(c) Other Current Assets	9	125.79	140.37
(d) Non Current Asset Held For Sale	11.1	8.59	34.36
		4,007.89	3,843.21
Total Assets		4,547.37	4,526.65
EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital	12	45.00	45.00
(b) Other Equity	13	514.84	468.17
Equity attributable to owners of Holding Company		559.84	513.17
Non Controlling Interest	14	8.18	21.21
Total Equity		568.02	534.38
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities	15		
(i) Borrowings	15.1	636.05	743.56
(ii) Lease Liability	15.2	3.24	0.63
(iii) Trade Payables	15.3		
Outstanding dues of Micro and Small Enterprises		-	-
Outstanding dues of creditors other than Micro and Small Enterprises		-	-
(iv) Other Financial Liabilities	15.4	72.40	37.46
(b) Provisions	16	0.29	0.27
(c) Deferred Tax Liability (Net)	8	22.21	-
(d) Other Non-Current Liabilities	17	9.04	7.04
		743.23	788.96
Current Liabilities			
(a) Financial Liabilities	15		
(i) Borrowings	15.5	251.71	268.06
(ii) Lease Liability	15.2	0.64	0.23
(iii) Trade Payables	15.3		
Outstanding dues of Micro and Small Enterprises		38.27	20.62
Outstanding dues of creditors other than Micro and Small Enterprises		184.21	148.68
(iv) Other Financial Liabilities	15.4	284.47	141.73
(b) Other Current Liabilities	17	2,264.17	2,569.61
(c) Provisions	16	204.00	19.92
(d) Current Tax Liabilities (Net)	18	0.18	0.08
(e) Liabilities Directly Associated with Non Current Asset Held For Sale	11.2	8.47	34.38
		3,236.12	3,203.31
Total Equity and Liabilities		4,547.37	4,526.65

The accompanying notes form an integral part of the financial statements

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
ICAI Firm Registration No. : 106971W/W101085


N Jayendran
Partner

M.No. 040441



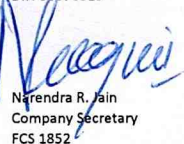
Place : Mumbai
Date :

22 SEP 2025

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


Deepak Goradia
Managing Director

DIN 00876019


Narendra R. Jain
Company Secretary
FCS 1852


Rajesh Shah
Chief Financial
Officer/ Director
DIN 01240057

DOSTI REALTY LIMITED
CIN: U70102MH2008PLC178101
Consolidated Statement of Profit and Loss for the year ended March 31, 2025
(All figures are Rupees in crores unless otherwise stated)

Particulars	Note Ref. No.	2024-2025	2023-2024
I Revenue from Operations	19	1,448.45	2.19
II Other Income	20	15.07	5.77
III Total Revenue (I + II)		1,463.52	7.96
IV Expenses			
Cost of Construction	21	1,154.84	1.26
Increase in Inventory of Shops	21	-	(0.16)
Employee Benefits Expense	22	37.95	30.40
Finance Cost	23	21.64	18.22
Depreciation and Amortisation expenses	24	2.18	11.79
Other Expenses	25	204.66	74.85
Total Expenses (IV)		1,421.27	136.36
V Profit / (Loss) before tax and Share of Profit / (Loss) in Joint Ventures (III - IV)		42.25	(128.40)
VI Share of Profit / (Loss) of Joint Ventures		25.38	(24.84)
VII Profit / (Loss) before Tax (V + VI)		67.63	(153.24)
VIII Tax Expense:	26	34.79	(44.21)
1 Current Tax		6.59	0.08
2 Short Provision for Tax		(0.74)	(0.37)
3 Deferred Tax Liability / (Asset)		28.94	(43.92)
IX Profit / (Loss) for the year (VII -VIII)		32.84	(109.03)
X Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement gain/(loss) on defined benefit obligation		(0.68)	(0.74)
Tax effect thereon		0.19	0.14
XI Total Comprehensive Income / (Loss) for the year (IX + X)		32.35	(109.63)
XII Net Profit / (Loss) attributable to:			
Owners of the Holding Company		45.91	(106.70)
Non-Controlling Interest		(13.07)	(2.33)
		32.84	(109.03)
XIII Other Comprehensive Income (Net of Tax) attributable to:			
Owners of the Holding Company		(0.53)	(0.58)
Non-Controlling Interest		0.04	(0.02)
		(0.49)	(0.60)
XIV Total Comprehensive Income attributable to: (XII + XIII)			
Owners of the Holding Company		45.38	(107.27)
Non-Controlling Interest Profit / (Loss)		(13.02)	(2.35)
		32.35	(109.63)
XV Earnings Per Equity Share:	27		
Face value per share		10.00	10.00
Earning Per Share - Basic and Diluted from Continuing Operations		10.20	(23.71)

The accompanying notes form an integral part of the financial statements

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
ICAI Firm Registration No. : 106971W/W101085

N Jayendran
Partner

M.No. 040441



Place : Mumbai
Date :

22 SEP 2025

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
Restated Statement of Cash Flow
(All figures are Rupees in Crores unless otherwise stated)

Particulars	2024-2025	2023-2024
A Cash Flow From Operating Activities		
Net Profit/(loss) before tax	42.25	(128.40)
Adjustments for:		
Depreciation and amortization	2.18	11.79
Interest expenses	15.23	12.70
Other Borrowing Cost	0.97	0.78
Interest income	(3.22)	(1.41)
Mark to Market Gain	(0.00)	(0.00)
Profit on sale on Vehicle	(0.42)	(0.03)
Sundry balance write off	8.93	3.51
Provision for expected credit loss	26.87	0.10
Amortisation of Profit Participation Right	2.52	-
Provision for Advance Against Purchase of Land	4.99	-
Provision for Gratuity write back	(0.00)	(0.00)
Sundry balances written back	(9.37)	(3.00)
Dividend on mutual funds	-	24.44
Operating profit before working capital changes	90.93	(103.96)
(Increase) / Decrease in inventory (net off borrowing cost)	13.13	(624.22)
(Increase) / Decrease in financial assets	26.39	43.78
(Increase) / Decrease in non financial assets	25.72	(92.89)
Increase / (Decrease) in financial liabilities	142.69	31.49
Increase / (Decrease) in non-financial liabilities	4.61	0.58
Increase / (Decrease) in Contract Liabilities	(308.05)	1,096.04
Increase / (Decrease) in provisions	184.04	(2.79)
Cash Generated from Operations	179.46	348.03
Taxes paid	(10.36)	(9.07)
Net Cash from Operating Activities	169.10	338.96
B Cash Flow From Investing Activities		
Purchase of property, plant and equipment	(4.81)	(2.43)
Proceeds from sale of property, plant and equipment	0.23	0.07
Increase in investment property	(51.09)	(9.43)
(Increase) / Decrease in margin deposit	(2.22)	1.42
Investments in Joint Ventures	(310.03)	(236.73)
Receipt from Joint venture	475.55	284.46
Interest received	3.35	1.99
Movement in escrow accounts / Fixed Deposits	19.73	(41.85)
Net Cash From Investing Activities	130.71	(2.50)
C Cash Flow From Financing Activities		
Proceeds from long term borrowings	246.31	156.46
Repayment of long term borrowings	(407.93)	(334.52)
Proceeds from Short Term Borrowings	149.54	7.48
Repayment of Short Term Borrowings	(126.74)	(54.55)
Payment of lease liability		
Principal	(0.16)	(0.22)
Interest	(0.16)	(0.09)
Interest paid	(141.66)	(102.85)
Net Cash From Financing Activities	(280.80)	(328.29)
Net (Decrease) / Increase in Cash or Cash Equivalents	19.01	8.17
Cash and Cash Equivalents at the beginning of year	20.97	12.80
Cash and Cash Equivalents acquired pursuant to NCLT Order	1.29	-
Cash and Cash Equivalents at the end of year	41.27	20.97
Component of Cash & Cash Equivalents		
Balance with Banks	16.62	10.73
Cheques on Hand	0.44	-
Cash on hand	0.21	0.09
Investment in Mutual Funds	12.15	-
Fixed Deposits with Bank	11.85	10.15
	41.27	20.97

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

For NVC & Associates LLP
(Formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
ICAI Firm Registration No. : 106971W/W101085

N Jayendran
Partner
M.No. 040441
Place : Mumbai
Date :

22 SEP 2025



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

(Handwritten signatures of Deepak Goradia, Rajesh Shah, and Narendra R. Jain)

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

A Equity

Particulars	As at March 31, 2025		As at March 31, 2024	
	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	45.00	4,50,00,000	45.00
Changes in equity share capital during the year	-	-	-	-
	4,50,00,000	45.00	4,50,00,000	45.00

B Other Equity

Particulars	Retained Earnings	Business Resolution Reserve	Securities Premium	Debenture Redemption Reserve (*)	Total	Non Controlling Interest
Balance as at April 1, 2023	529.96	44.55	0.93	-	575.44	23.56
Profit/(Loss) for the year	(106.70)	-	-	-	(106.70)	(2.33)
Remeasurement gain / (loss) on defined benefit plans	(0.71)	-	-	-	(0.71)	(0.02)
Tax effect thereon	0.14	-	-	-	0.14	-
Balance as at March 31, 2024	422.69	44.55	0.93	-	468.17	21.21
Profit/(Loss) for the year	45.91	-	-	-	45.91	(13.07)
Creation of Debenture Redemption Reserve	(4.00)	-	-	4.00	-	-
Remeasurement gain / (loss) on defined benefit plans	(0.72)	-	-	-	(0.72)	0.04
Tax effect thereon	0.19	-	-	-	0.19	-
Adjustment on account of NCLT order (Refer Note (a))	-	1.29	-	-	1.29	-
Balance as at March 31, 2025	464.07	45.84	0.93	4.00	514.84	8.18

(*) During the year the Holding Company has issued Non Convertible Debentures to the extent of Rs. 40 crores on private placement basis. In accordance with Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014, Debenture Redemption Reserve is created out of the profits for the year to the extent of 10% of the outstanding debentures as on March 31, 2025.

Note (a) : With respect to Step down Subsidiary Component - Dosti Marine Bay Private Limited in terms of the NCLT order, there are specific write backs of financial creditors, non – financial creditors and the home buyers from whom the Company had raised funds for the projects. The Company has given effect to the order of the NCLT in the Financial year 2022-2023, by writing back and writing off of amounts to Business Resolution Reserve which is part of other equity treated as distinct from Retained Earnings in the Statement of changes to Equity. A total Amount of write back of Rs. 45.66 Crores 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. 45.66 Crores and the balances of the creditors, lenders, and home buyers have been stated at the values that they are entitled to in terms of the NCLT order. Further during the year the Company has received an additional amount of Rs. 1.29 Crores vide Interlocutory Application filed by Erstwhile Resolution professional against the respondents for soughting reliefs under certain avoidance transaction undertaken by the respondents with the Company prior to insolvency proceedings

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
ICAI Firm Registration No. : 106971W/W101085

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


N Jayendran
Partner
M.No. 040441



Place : Mumbai
Date : **22 SEP 2025**


Deepak Goradia
Managing Director
DIN 00376019


Rajesh Shah
Chief Financial Officer/ Director
DIN 01240057


Narendra R. Jain
Company Secretary
FCS 1852

DOSTI REALTY LIMITED

Statement of Material Accounting Policies Information and Explanatory Notes for the year ended March 31, 2025

1. Corporate information

Background

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

The Consolidated financial statements were authorised for issue in accordance with the resolution passed at the meeting of the board of directors on September 22, 2025.

Statement of Compliance

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

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

A. Basis of Preparation

- a. The Consolidated financial statements have been prepared on accrual system of accounting on historical cost basis, except for the following:
 - i. certain financial assets and liabilities (including derivative instruments) are measured at fair value, and
 - ii. defined benefit plans - plan assets measured at fair value.
- b. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (the Act). The Statement of Cash Flows has been prepared and presented in accordance with Ind AS 7 "Statement of Cash Flows". The disclosures with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Consolidated financial statements along with the other notes required to be disclosed under the notified Accounting Standards.
- d. The Consolidated financial statements are presented in INR and all values are rounded to the nearest Crores (INR 00,00,000), except otherwise stated.

B. Judgements

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

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

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



b. Impairment of Property, Plant and Equipment

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

c. Inventories

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

d. Recognition and measurement of other Provisions

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

e. Taxes

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

f. Leases

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

g. Defined benefit plans (gratuity benefits)

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

C. Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions applicable to the group w.e.f. April 1, 2024. The Group has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.



D. Principles of Consolidation

- i) The consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at 31 March 2025. 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 2025.
- ii) Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet, respectively.
- iii) Associates are all entities over which the Group has significant influence but no control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost
- iv) "Under Ind AS 111 Joint Arrangements, investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.
- Joint operations: The Group recognises its direct right to the assets, liabilities, contingent liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.
 - Joint ventures Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.
- The following entities are considered in the Consolidated Financial Statements listed below:

Sr. No.	Name of the Entity	Relationship	Proportion of ownership interest either directly or indirectly	
			As on March 31, 2025	As on March 31, 2024
A	Dosti Realty Limited (DRL)	Holding	-	-
B	Subsidiaries in India :-			
1	Adrika Developers Private Limited*	Subsidiary	100%	100%
2	Bhavanika Buildcon Private Limited	Subsidiary	100%	100%
3	Chalama Infraproperties Pvt Ltd	Subsidiary	100%	100%
4	Darsh Buildwell Private Limited*	Subsidiary	100%	100%
5	Eshani Properties Private Limited	Subsidiary	100%	100%
6	Fanibhushan Build Tech Private Limited**	Subsidiary	100%	100%
7	Lavitra Properties Private Limited	Subsidiary	100%	100%
8	KNK Trading Private Limited	Subsidiary	55%	55%
9	Dosti Marinebay Private Limited**	Subsidiary	100%	100%
10	Dosti Alternative Investment Management Private Limited	Subsidiary	100%	100%
11	Gomethak Developers Private Limited	Subsidiary	100%	100%



Sr. No.	Name of the Entity	Relationship	Proportion of ownership interest either directly or indirectly	
			As on March 31, 2025	As on March 31, 2024
12	Hetvik Developers Private Limited	Subsidiary	100%	100%
13	Omisha Builders Private Limited	Subsidiary	100%	100%
14	Siddhika Developers Private Limited	Subsidiary	100%	100%
15	Omnistar Developers Private Limited	Subsidiary	100%	Nil
16	Izonera Properties Private Limited	Subsidiary	100%	Nil
17	Jayantra Properties Private Limited	Subsidiary	100%	Nil
18	Kingsview Developers Private Limited	Subsidiary	100%	Nil
19	Paavak Developers Private Limited	Subsidiary	100%	Nil
20	Friends Development Corporation	Subsidiary	100%	100%
21	D D Associates AOP	Subsidiary	100%	100%
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	Pratham Dosti Realty	Joint Venture	33.00%	33.00%
12	Navjivan Industrial Corporation	Joint Venture	55.00%	55.00%
13	Shreenath Realtors	Joint Venture	10.00%	Nil

* Adrika Developers Private Limited is holding 100% share capital of Darsh Buildwell Private Limited.

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

E. Use of Estimates

The preparation of the Consolidated financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of consolidated financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statement in the period in which changes are made and if material, their effects are disclosed in the notes to the consolidated financial statements.

F. Material Accounting Policy Information

a. Current and Non-current Classification

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



months for the purpose of current and non-current classification of assets and liabilities.

An asset is current when:

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

A liability is current when:

- It is expected to be settled in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is due to be settled within twelve months after the reporting period, or
- There is no 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 are transferred to the customer at an amount that reflects the consideration to which the group expects to be entitled in exchange for those goods or services. The group has generally concluded that it is the principle in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

i) Revenue from contract with customers over time:

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

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

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

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

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



ii) **Revenue from contracts at a point in time.**

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

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

iv) Revenue is recognized at the Point in Time w.r.t. sale of completed real estate units in inventory, including land, plots, apartments, commercial units, development right as and when the control passes on to the customer which coincides with handing over of the possession to the customer and receiving the consideration under the contract.

v) From the current financial year, the group has adopted the aforesaid revenue recognition considering the guidance in IND AS 115, industry practice, RERA provisions and legal opinion on the subject. The group voluntarily changed its accounting policy to recognize its revenue from sales in the Consolidated financial statements for determining the criteria under point in time for transfer of control of completed flats to the customers with retrospective effect.

vi) **Share of Profit from partnership firms**

Share of Profit from partnership firms in which the group is a partner is recognized when group's right to receive the share from the respective partnership firm is established, which is generally when the Consolidated financial statements of the respective partnership firm are finalized and the share of profit determined.

vii) 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.

viii) **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.

ix) **Dividend Income**

Dividend income is recognised when the group's right to receive the payment is established, which is generally when shareholders approve the dividend.

x) **Rent Income**

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

c. Property, Plant & Equipment

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

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

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



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

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

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

d. Intangible assets

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

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

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

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

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

e. Investment Properties

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

The cost comprises purchase price, cost of replacing parts, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. When significant parts of the investment property are required to be replaced at intervals, the group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

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

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

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



f. Depreciation/ Amortization

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

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

- Software – 10 Years

Leasehold improvements are amortized over the period of Lease.

g. Impairment

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

h. Non-current Assets held for sale

A Non-Current Asset is classified as held for sale if its carrying amount will be recovered principally through sale rather than through its continuing use, is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale, it is highly probable that sale will take place within next 1 year and sale will not be abandoned.

i. Equity Investments

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

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

j. Current Investments

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

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



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

Raw Material / Material at construction site

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

Construction Work in Progress/ Land and Development Account

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

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

Land and Development account also includes Development rights which are accounted at amount paid / Payable under agreement to purchase land/ development rights and borrowing cost incurred by the group to acquire irrevocable and exclusive licenses/ development rights in the identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage. These are valued at lower of cost and net realizable value.

Finished Unsold Properties

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

l. **Borrowing Cost**

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

m. **Contract Balances**

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

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

n. **Cost of Sales / Revenue**

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



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

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

o. Allocation of Direct and Indirect Cost

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

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

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

p. Foreign currency transactions and balances

i) Initial recognition

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

ii) Conversion

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

iii) Exchange differences

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

q. Taxation

i) Current Income Taxes:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the group and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.



ii) Deferred Tax

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

r. Employee Benefits

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

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

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

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

s. Termination Benefits

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

t. Cash and Cash Equivalents

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



u. **Fair Value Measurement**

"The group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

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

v. **Financial instruments**

Initial recognition

Financial Assets & Financial Liabilities

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition except Trade Receivables that are valued at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Equity Instruments

Financial liabilities and equity instruments issued by the group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

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

Subsequent measurement

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The group has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the group has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.



Financial assets at fair value through profit or loss

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

Financial liabilities at amortised cost

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

Financial liabilities at FVTPL

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

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

De-recognition of Financial Assets

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

Offsetting of financial instruments

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

w. Dividend Distribution

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

x. Trade Payables

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



y. Trade Receivables

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

z. Earnings per Share (EPS)

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

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

aa. Provisions, Contingent Liabilities and Contingent Assets

Provisions

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

Contingent Liability and Contingent Assets

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

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

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

Onerous contracts

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

bb. Cash Flow Statement

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



cc. Business Combinations and Goodwill

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

dd. Leases

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

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

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

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

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

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

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

ee. Profit Participation Rights

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



3 Property, Plant & Equipment

(A) Particulars	Computers	Furniture	Office Equipment	Office Premises	Vehicles	Batching Plant/ Concrete Pump	Leasehold Improvement	Electrical Fittings	Total
I. Gross Block									
As at 1st April 2023	1.74	0.39	0.29	0.62	6.22	1.62	0.35	0.19	11.42
Additions	0.31	-	0.05	-	2.08	-	-	-	2.44
Disposals	-	-	-	-	0.55	-	-	-	0.55
As at 31st March 2024	2.05	0.39	0.34	0.62	7.75	1.62	0.35	0.19	13.31
Additions	0.23	-	0.01	-	4.56	-	-	-	4.80
Disposals	-	-	-	-	4.20	-	-	-	4.20
As at 31st March 2025	2.28	0.39	0.35	0.62	8.11	1.62	0.35	0.19	13.91
II. Accumulated Depreciation									
As at 1st April 2023	1.48	0.32	0.24	0.32	5.03	1.35	0.01	0.19	8.94
Charge for the year	0.20	0.01	0.03	0.01	0.71	0.05	0.07	-	1.08
Disposals	-	-	-	-	0.51	-	-	-	0.51
As at 31st March 2024	1.68	0.33	0.27	0.33	5.23	1.40	0.08	0.19	9.51
Charge for the year	0.27	0.01	0.03	0.01	1.34	0.04	0.07	-	1.77
Disposals	-	-	-	-	3.93	-	-	-	3.93
As at 31st March 2025	1.95	0.34	0.30	0.34	2.64	1.44	0.15	0.19	7.35
III. Net Block (I - II)									
As at 31st March 2024	0.37	0.06	0.07	0.29	2.52	0.22	0.27	0.00	3.80
As at 31st March 2025	0.33	0.05	0.05	0.28	5.47	0.18	0.20	0.00	6.56

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) Right of Use

Class of Assets	Office Premises	Total
I. Gross Block		
As at April 1, 2023	1.25	1.25
Addition	0.41	0.41
Disposals/Adjustments	-	-
As at 31st March 2024	1.66	1.66
Addition	3.18	3.18
Disposals/Adjustments	-	-
As at 31st March 2025	4.84	4.84
II. Accumulated Depreciation		
As at April 1, 2023	0.60	0.60
Charge for the year	0.25	0.25
Disposals/Adjustments	-	-
As at 31st March 2024	0.85	0.85
Charge for the year	0.38	0.38
Disposals/Adjustments	-	-
As at 31st March 2025	1.23	1.23
III. Net Block (I - II)		
As at 31st March 2024	0.81	0.81
As at 31st March 2025	3.61	3.61

(C) Intangible Assets

Particulars	ERP Software	Total
I. Gross Block		
As at 1st April 2023	0.94	0.94
Additions	-	-
Disposals	-	-
As at 31st March 2024	0.94	0.94
Additions	-	-
Disposals	-	-
As at 31st March 2025	0.94	0.94
II. Accumulated Amortisation		
As at 1st April 2023	0.70	0.70
Charge for the year	0.05	0.05
Disposals	-	-
As at 31st March 2024	0.75	0.75
Charge for the year	0.05	0.05
Disposals	-	-
As at 31st March 2025	0.80	0.80
III. Net Block (I - II)		
As at 31st March 2024	0.19	0.19
As at 31st March 2025	0.14	0.14

	Profit and Loss account		Land and Development	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
Depreciation Charged				
Depreciation	1.75	1.05	0.03	0.03
Depreciation on ROU assets	0.38	0.25	-	-
Depreciation on investment property	0.00	0.00	-	-
Amortization	0.05	0.05	-	-
Total	2.18	1.35	0.03	0.03



DOSTI REALTY LIMITED
CIN : U70102MH2008PLC178101
Notes to Consolidated Financial Statements for the year ended March 31,2025
(All figures are Rupees in crores unless otherwise stated)

4 Investment Property

	As at		As at	
	March 31, 2025		March 31, 2024	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Investment Property				
Land - Gross Block	86.03		86.03	
Add : Capitalised During the Year	-		-	
Less: Transfer to Land & Development (Refer Note (v) below)	72.82	13.21	-	86.03
Building				
Gross carrying amount	0.01		0.01	
Add : Capitalised During the Year	-		-	
Less : Accumulated Depreciation	0.00		0.00	
Less : Current Year Depreciation	0.00	0.01	0.00	0.01
Capital Work in Progress				
Opening Balance	23.26		13.58	
Add : Land and Development expense incurred during the year	54.10		9.68	
	77.36		23.26	
Less: Capitalised during the year	-		-	
Less: Transfer to Land & Development (Refer Note (v) below)	65.48	11.88	-	23.26
		25.10		109.30

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, 2025		March 31, 2024	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Professional Fees		1.62		2.96
Plan Approval Cost		48.67		5.40
Borrowing Cost		2.98		0.25
Other Borrowing Cost		0.03		-
Other Site Overhead		0.06		0.05
Guarantee Commission		-		-
Salary	0.70		1.00	
Contribution to Provident and other Funds	0.02		0.01	
Gratuity	0.02		0.01	
Staff Welfare	-	0.74	-	1.02
Total		54.10		9.68

*** Notes :**

- KNK Trading Private Limited - The Fair Value of the Investment Property as per valuation report of a registered valuer as at March 31, 2025 is Rs.55.22 Crores (as at March 31,2024 Rs. 359.55 Crores).The fair value is not comparable with the previous year since the Company has converted proportionate capital asset to land and development under inventory and the fair value pertains only to the retained portion under Investment Property.
- The Group has used Cost Model approach as it's accounting policy and accordingly has shown it's property at cost less accumulated depreciation.
- Depreciation on the Investment property of the Group is charged on written down method over the useful life of assets mentioned in Schedule II to the Companies Act ,2013. Useful life of the asset is considered as 60 years.
- Total rental income earned during the year ended 31st March,2025 from the Investment Property is Rs. 0.27 Crores. (for the year ended 31st March,2024 Rs.0.26 crores).
- During the current year one of the component entity namely KNK Trading Private Limited a Company on which Dosti Realty Limited has defacto control has commenced the process of getting necessary approvals for commencing construction work. On account of this KNK Trading Private Limited has transferred Rs.138.30 crores from Investment Property to Land and Development account being the area which the Company intends to sell on redevelopment.
- Investment Property and Capital Work in Progress ageing :

As at: March 31, 2025

CWIP for a period of	Projects in Progress	Total
Less than 1 year	8.31	8.31
1-2 years	1.49	1.49
2-3 years	0.67	0.67
More than 3 years	1.41	1.41
Total	11.88	11.88

As at: March 31, 2024

CWIP for a period of	Projects in Progress	Total
Less than 1 year	9.69	9.69
1-2 years	4.35	4.35
2-3 years	0.99	0.99
More than 3 years	8.23	8.23
Total	23.26	23.26



- vii) The Capital Work in Progress for a project undertaken by one of the component entity namely KNK Trading Private Limited a Company on which Dosti Realty Limited has defacto control 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 on receiving the approvals and the construction will be completed.

5	Goodwill on Consolidation of Subsidiaries	As at	
		March 31, 2025	March 31, 2024
		32.58	32.58

6	Investments accounted for using Equity Method in Joint Ventures	As at		As at	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		Non- Current		Current	
	Investments in Joint Ventures (Equity Method)				
i)	Investment in Partnership Firms	229.18	282.27	-	-
ii)	Investment in Limited Liability partnership	5.94	-	-	-
	Total	235.12	282.27	-	-

Particulars		March 31, 2025	March 31, 2024
		Amount	Amount
(i)	Investment in Partnership Firms		
	Dosti Development Corporation	2.34	7.85
	Dosti Enterprise (Refer Note a)	191.78	231.22
	Dosti Corporation (Presidio)	-	1.96
	Dosti Corporation (Vihar)	0.86	0.86
	Dosti Corporation (Pinnacle)	-	19.88
	Dosti Corporation (Business Park)	17.01	5.66
	Navjivan Industrial Corporation	0.00	0.00
	Dosti Corporation	7.37	8.34
	D D Associates AOP	0.00	-
	Pratham Dosti Realty	6.50	6.50
	Shreenath Realtors	3.32	-
	Total	229.18	282.27
(ii)	Investment in Limited Liability Partnership		
	Dosti Sea View Realty LLP	5.94	-
	Total	5.94	-

- a Investment in Dosti Enterprise includes an amount of Rs. 238.86 Crores which represents additional infusion made on account of the increased share of profit of the Company in the entity pursuant to changes in the profit sharing ratio in the year March 2017. The same represents Profit Participation Right for the acquisition of the increased share of profit as aforesaid. This Profit Participation Right is amortised based on the profit from the entity. The balance of such Profit Participation Right as on March 31,2025 included in Investment is Rs. 231.42 Crores.
- b Refer Annexure B for Disclosure of Interest in Other entities as per Ind AS 112.
- c The Company has loaned and/or invested funds to entities and other person with the understanding (whether recorded in writing or otherwise) that the Intermediary directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiary) , the details of which is tabulated vide Annexure F.

7	Financial Assets	As at		As at	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		Non - Current		Current	
7.1	Investments (At FVTPL)				
i)	Investment in Mutual fund (Quoted)	-	-	12.16	0.01
	Investments (At FVTOCI) (Unquoted)				
i)	Shamrao Vithal Bank (406 shares at Rs. 25/- each)	0.00	0.00	-	-
ii)	Saraswat Co-op. Bank (500 shares at Rs.10 /- each)	0.00	0.00	-	-
	Total	0.00	0.00	12.16	0.01
	Disclosure:				
	Investment Carried at Fair Value through Profit and loss	-	-	12.16	0.01
	Investment Carried at Fair Value through OCI	0.00	0.00	-	-

Particulars	March 31, 2025		March 31, 2024	
	Units	Amount	Units	Amount
Quoted				
Investments in Mutual Fund				
HDFC Liquid -DP -Growth Option	25.45	0.01	25.45	0.01
Invesco India Arbitrage Fund - Regular Plan Growth	32,81,402.28	0.73	-	-
Kotak Money Market Fund - Dir - Growth	2,896.39	0.07	-	-
Aditya Birla Sun Life Overnight Fund	15,405.60	2.11	-	-
ICICI Prudential Liquid Fund	9,433.38	0.36	-	-
Kotak Liquid Fund	2,059.63	1.08	-	-
SBI Overnight Fund Reg Growth	19,024.28	7.80	-	-
Aditya Birla Sun life Savings Fund Growth (*)	40,096.58	-	-	-
Total		12.16		0.01
Aggregate value of quoted investments				
Book value		12.16		0.01
Market value		12.16		0.01



7.2 Loans (at amortised cost)

Unsecured, Considered good unless otherwise stated

Other Loans (Refer Note a)

Total

As at		As at	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Non - Current		Current	
-	2.60	0.57	1.46
-	2.60	0.57	1.46

- a) Loans to others includes Rs.2.60 Crores which is repayable on demand. The same is classified as Non Current based on management estimation of its recoverability.

7.3 Other Financial Assets

i) Interest Receivable from financial assets				
ii) Other receivables				
iii) Receivable from Customers				
iv) Rent Receivable				
Less :- Provision for doubtful Receipts				
v) Other Receivables from related party (Refer note b below)				
vi) Receivable from Society				
Less :- Provision for doubtful Receipts				
vii) Fixed deposit under lien having maturity more then 12 months				
viii) Security Deposits				
Development agreement				
EMD against Re-development Projects				
Others				
Total				

As at		As at	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Non - Current		Current	
0.00	0.21	0.49	0.41
-	-	1.02	3.63
-	-	7.75	7.46
-	-	1.39	1.33
-	-	(1.29)	(0.43)
-	-	0.00	0.09
-	-	0.93	6.43
-	-	(0.93)	-
6.01	3.79	-	-
12.12	10.00	-	-
-	-	1.42	-
1.24	1.23	1.05	0.66
19.37	15.23	11.83	19.58

- a) Since the Group calculates impairment under the simplified approach the Group 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.

- b) Details of Related Party are as under:

Particulars

	March 31, 2025	March 31, 2024
Kishan Goradia	0.00	0.00
Deepak Goradia	-	0.03
Rajesh Shah	-	0.01
Rajul Vora	-	0.00
Maitri Associates	-	0.05
	0.00	0.09

7.4 Trade Receivables

(Unsecured, at amortised cost)

Considered good				
Significant Increase in Credit Risk				
Credit Impaired				
Less : Provision for Expected Credit Loss				
Total				

As at		As at	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Non - Current		Current	
-	-	4.37	31.62
-	-	5.48	-
-	-	19.61	-
-	-	(25.09)	-
-	-	4.37	31.62

- a) Expected Credit Loss:

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

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

- b) Trade Receivable Ageing Schedule

(Ageing from bill date)

As at March 31, 2025

Range of O/s period	Undisputed			Disputed	Total
	Considered Good	Significant increase in credit risk	credit impaired		
Unbilled	-	-	-	-	-
Not Due	-	-	-	-	-
less than 6 months	2.14	-	-	-	2.14
6 months - 1 year	0.43	0.08	-	-	0.51
1-2 year	-	-	-	-	-
2-3 year	-	-	-	-	-
> 3 years	1.80	5.40	19.61	-	26.81
Total	4.37	5.48	19.61	-	29.46



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	0.06	-	-	-	0.06
6 months - 1 year	-	-	-	-	-
1-2 year	1.13	-	-	-	1.13
2-3 year	8.63	-	-	-	8.63
> 3 years	21.80	-	-	-	21.80
Total	31.62	-	-	-	31.62

7.5 Cash and Bank Balances

A Cash and cash equivalents

- i) Balances with banks
- ii) Cheques on Hand
- iii) Cash on hand
- iv) Fixed Deposits with Bank (Refer Note 15.1 (xiii) below)
- Total**

B Other bank balances

- i) Balances in escrow account (Refer Note a)
- ii) Other Bank Balances (Refer Note b)
- iii) Fixed Deposit as margin money (Refer Note c)
- Less : Transferred to Other Financial Assets (refer note 7.3)
- Total**

Grand Total

As at		As at	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Non - Current		Current	
-	-	16.62	10.73
-	-	0.44	-
-	-	0.21	0.09
-	-	11.85	10.15
-	-	29.12	20.97
-	-	18.04	42.82
-	-	0.01	0.01
6.01	3.79	21.74	16.69
(6.01)	(3.79)	-	-
-	-	39.79	59.52
-	-	68.91	80.49

- a) On balance in Escrow account Lien is marked on the same in compliance with the term loan conditions and Bank Guarantees of the group.
- b) With respect to one of the step down subsidiary component namely Dosti Marinebay Private Limited the balances are unconfirmed and the management represents that these are dormant accounts in which there were no transactions during the year.
- c) i. Out of the above Fixed Deposits marked as lien by the Bank is Rs. 7.68 Crores.
- ii. The fixed deposits of an amount of Rs. 6.91 crores are for a period of less than twelve months but are to be renewed and submitted to the Resoution Professional towards Performance commitment as per the NCLT Order.

8 Deferred Tax Assets

a) Deferred Tax Asset on account of :

- i) Depreciation due to timing difference
- ii) Tax Disallowance
- iii) MAT credit entitlement
- iv) Lease liability
- v) Tax Loss
- Deferred Tax Asset**

As at	
March 31, 2025	March 31, 2024
0.45	0.43
8.89	0.66
2.83	7.77
0.07	0.01
30.36	40.27
42.60	49.14

b) Deferred Tax Liability on account of

- i) Depreciation due to timing difference
- ii) Lease Equalisation
- iii) Conversion of Capital Asset into Stock in Trade
- Deferred Tax Liability**

0.01	0.01
-	-
22.21	-
22.22	0.01

- a) The Components forming part of these Consolidated Financial Statements has estimated profits from the current projects under execution in respect of which agreements are being executed on the basis of expected cost to complete and expected realisation based on average of actual sales. On the basis of these estimates, there is sufficient profit from these projects on the basis of which these entities have created deferred tax asset on its unabsorbed tax losses wherever necessary.



9 Other Assets

i) Advance to Suppliers				
ii) Advance for purchase of land				
Considered good	17.24	41.79	0.75	-
Considered doubtful	4.99	15.00	-	-
Less: Provision for doubtful advance	(4.99)	(15.00)	-	-
iii) Prepaid Taxes (Net of Provision for Tax)	27.41	23.41	-	-
iv) Prepaid Expenses	123.47	118.92	79.79	102.09
v) Staff Advances	0.01	0.05	1.66	0.16
vi) Balance with tax authority	-	-	0.73	0.06
vii) Employees Group Gratuity Scheme	-	-	0.78	0.49
viii) Deferred CSR expenses	-	-	0.44	0.30
ix) Prepaid Deposit (Fair Value Adjustment)	2.00	-	0.83	-
x) Duty paid under protest	4.28	3.36	-	-
xi) Others	-	-	0.07	0.17
Total	174.41	187.53	125.79	140.37

As at		As at	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Non - Current		Current	
-	-	40.74	37.10
17.24	41.79	0.75	-
4.99	15.00	-	-
(4.99)	(15.00)	-	-
27.41	23.41	-	-
123.47	118.92	79.79	102.09
0.01	0.05	1.66	0.16
-	-	0.73	0.06
-	-	0.78	0.49
-	-	0.44	0.30
2.00	-	0.83	-
4.28	3.36	-	-
-	-	0.07	0.17
174.41	187.53	125.79	140.37

10 Inventories

i) Material at Site	
ii) Land and Development Account (*) & (refer Note 21(i)(c))	
iii) Completed Flats Stock (refer Note 21(i)(a))	
iv) Completed Shop Stock (refer Note 21 (ii))	
Total	

As at	
March 31, 2025	March 31, 2024
Current	
5.13	8.71
3,710.31	3,511.61
56.20	14.84
4.03	0.16
3,775.67	3,535.32

Method of Valuation

Raw Material - Inventory is valued at lower of cost and net realizable value on FIFO basis.

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.

Administrative and Marketing expenses and Depreciation on assets not related directly to the construction activity is treated as a period cost and charged to the Profit and Loss Account.

(*) A) Out of the total Land and development account In case of Step Down Subsidiary Component - Dosti Marine Bay Private Limited - Rs. 111.43 crores

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

11.1 Non Current Asset held for sale

Land related to power project	
Receivable against sale of electricity	

As at	
March 31, 2025	March 31, 2024
Current	
3.33	3.33
5.26	31.03
8.59	34.36

11.2 Liabilities associated to assets classified as held for sale

Other payable	
---------------	--

8.47	34.38
8.47	34.38



		As at	
		March 31, 2025	March 31, 2024
12 Equity Share Capital			
i) Authorised shares :			
March 31, 2025 : 6,15,00,000 Equity shares of Rs. 10/- each		61.50	61.50
March 31, 2024 : 6,15,00,000 Equity shares of Rs. 10/- each			
Total		61.50	61.50
ii) Issued and subscribed and paid up shares :			
March 31, 2025 : 4,50,00,000 Equity shares of Rs. 10/- each		45.00	45.00
March 31, 2024 : 4,50,00,000 Equity shares of Rs. 10/- each			
Total		45.00	45.00
Total paid-up share capital		45.00	45.00

(*) Vide the Hon'ble High Court of Bombay Order dated February 26,2016, Friends Development Corporation (Imperia) Private Limited (Transferor Company 1) and Dosti Land Developers Private Limited (Transferor Company 2) amalgamated with Dosti Realty Limited. The authorised share capital of the Transferor Company 1 and Transferor Company 2 was Rs. 6.50 crores and Rs. 5.00 crores respectively which were added to the Authorised Share Capital of the Transferee Company. Upon approval of all the relevant forms by MCA, the resultant authorised capital would have been Rs. 61.50 crores. Inadvertently, the Authorised Capital of the Holding Company on MCA is being shown as Rs. 73.00 crores due to dual approval of Form INC-28 by MCA. The Holding Company has now requested for correction in the authorised capital on MCA Master Data via Change Request Form on July 22,2025 which is under process. Awaiting such updation by MCA the Company has presented the duly corrected authorised capital for the year ended March 31,2025 and March 31,2024.

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

		As at	
		March 31, 2025	March 31, 2024
		Number	Amount
Balance, beginning of the period		4,50,00,000	45.00
Issued during the period		-	-
Balance, end of the period		4,50,00,000	45.00

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

		As at	
		March 31, 2025	March 31, 2024
		Number	%
Kishan Goradia (*)		54,00,000	12.00
Deepak Goradia		1,66,50,000	37.00
Sejal Goradia		1,07,99,900	24.00
Rajesh Shah		31,50,000	7.00
Rajul Vora		31,50,000	7.00
Shraddha Deepak Goradia		27,00,000	6.00
Anuj Deepak Goradia		27,00,000	6.00
		4,45,49,900	99.00

(*) - Mr Kishan Garodia passed away on 06-April-2021. The shares are yet to be transferred.

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

e) Details of Shareholdings by the Promoter/Promoter group

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

Name of the Promoter	No of Shares As at March 31,2024	No of Shares As at March 31,2023	% 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			

		As at	
		March 31, 2025	March 31, 2024
13 Other Equity			
i) Retained Earnings		464.07	422.69
ii) Business Resolution Reserve		45.84	44.55
iii) Securities Premium		0.93	0.93
iv) Debenture Redemption Reserve		4.00	-
		514.84	468.17



a) Securities premium

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

b) Retained earnings

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

c) Debenture Redemption Reserve

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

d) Business Resolution Reserve

This reserve represents excess of liabilities over assets acquired. In pursuance of NCLT order dated 7th Oct, 2022.

14 Non Controlling Interest

Balance, beginning of the period

Changes during the year -

Share of NCI in total Comprehensive income

As at	
March 31, 2025	March 31, 2024
21.21	23.56
(13.03)	(2.35)
8.18	21.21

15 Financial Liabilities (at amortised cost)**15.1 Long Term Borrowings**

Term Loans from Financial Institution

i) Construction Finance Facility from HDFC Bank

(a) - Construction Finance 2

(b) - Construction Finance 3

ii) Term Loans

(a) - Term Loan from ICICI Bank

(b) - Term Loan from Kotak Mahindra Investment Limited

(c) - Term Loan from Kotak Mahindra Investment Limited

(d) - Term Loan from JM Finance Credit Solutions Limited

(e) - Term Loan from JM Finance Credit Solutions Limited

(f) - Term Loan from JM Finance Credit Solutions Limited

(g) - Term Loan from Arka Fincap Limited

iii) Working Capital Loan

(a) - Working Capital Loan Kotak Mahindra Investment Limited

(b) - Working Capital Loan from HDFC Bank

iv) Kotak Performing RE Credit Strategy Fund - Debentures

v) 0.1% Unsecured Optionally Fully Convertible Debentures (OFCD) from others

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

13.00%, Series B 100 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each

vii) Vehicle Loans from bank

viii) Inter Corporate Borrowings (ICD)

Less: Shown under Short Term Borrowing (Refer Note 19)

As at		As at	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Non- Current		Current Maturities	
-	-	-	24.60
125.98	160.78	-	-
5.09	12.04	-	-
59.56	52.44	-	10.65
5.00	-	-	-
33.35	33.81	1.96	-
22.08	39.24	1.30	-
12.86	13.81	0.76	-
41.26	-	3.73	-
-	-	-	8.84
-	162.56	-	-
205.36	240.00	82.14	-
29.09	26.01	-	-
20.56	-	-	-
20.56	-	-	-
3.06	1.09	1.84	0.56
52.24	1.78	-	97.00
-	-	(91.73)	(141.65)
636.05	743.56	-	-
554.72	715.77	-	-
81.33	27.79	-	-

The break-up of above:

Secured

Unsecured

i. (a) Construction Finance 2 From HDFC Limited (Now Merged with HDFC Bank)- Rs. 150 Crores (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 17726.08 sq. mtrs, together with construction there on present and future. An exclusive charge on the scheduled receivables under the documents entered into with the customers of the funded project by the Borrower, and all insurance proceeds both present and future.

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

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

d) **Repayment**: The loan shall be repaid within 72 months from the date of first disbursement starting from 63rd month of the disbursement. During the year 2019-2020 the said repayment has been extended by 36 months. The loan shall be repaid as per the schedule below:

Particulars	Repayment to be done (Rs. in Crores)
Aug-24	24.60

e) Rate of Interest: 13.05% per annum

This loan has been fully repaid in the current year i.e. FY 2024-2025



i. (b) Construction Finance 3 From HDFC Limited (Now Merged with HDFC Bank) - Rs. 150 Crores (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 17726.08 sq. mtrs, together with construction there on present and future. An exclusive charge on the scheduled receivables under the documents entered into with the customers of the funded project by the Borrower, and all insurance proceeds both present and future.
- b) All the right, title and interest of the borrower in the designated Escrow Account with HDFC Bank Limited (Now Merged with HDFC Bank).
- c) **Guarantees**: Personal Guarantees of directors, Mr. Deepak Goradia and Mr. Rajesh Shah.
- d) **Repayment**: The loan shall be repaid within 72 months from the date of first disbursement starting from 63rd month of the disbursement. During the year 2019-2020 the said repayment has been extended by 36 months. The loan shall be repaid as per the schedule below:

Particulars	Repayment to be done (Rs. in Crores)
Jan-27	25.78
Dec-26	15.00
Nov-26	15.00
Oct-26	15.00
Sep-26	15.00
Aug-26	15.00
Jul-26	15.00
Jun-26	10.20
	125.98

- d) **Rate of Interest**: 12.80% per annum

ii. (a) Term Loan from ICICI Bank - Rs. 85 Crores (DRL)

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

- i) **Security** :

Property : All the piece & parcel of land located at survey no. 112/1A/Plot No 1 admeasuring 34273.82 sqmtr, 112/1A/ Plot no 3/A admeasuring 11424.60 sqmtr (Excluding 112/1A/3/4/5/5/A/10/11/11/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 commercial tower having carpet area of approx. 276,192 sq. ft. going to be developed by the Borrower on the Property.

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

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

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

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

- b) **Guarantees**:

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

- c) **Repayment**:

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

Particulars	Repayment to be done (Rs. in Crores)
Jun-28	0.99
May-28	0.99
Apr-28	0.98
Mar-28	0.98
Feb-28	0.94
Jan-28	0.21
Total	5.09

- d) **Rate of Interest**: 11.60% per annum

ii. (b) Term Loan Kotak Mahindra Investment Limited Rs. 75 Crores (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) 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**: 14.75% per annum. Floating

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



Particulars	Repayment to be done (Rs. in Crores)
Jan-27	2.71
Dec-26	1.39
Nov-26	1.39
Oct-26	1.39
Sep-26	1.39
Aug-26	0.51
Total	8.78

ii. (b) Term Loan Kotak Mahindra Investment Limited Rs. 75 Crores (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) Guarantees: Personal Guarantees of directors, Mr. Deepak Goradia, Mr. Rajesh Shah and Mr. Rajul Vora and corporate guarantee of Dosti Realty Limited, the holding company, has been given.

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

e) Rate of interest: 13.25% per annum.

Particulars	Repayment to be done (Rs. in Crores)
Sep-27	1.31
Aug-27	3.13
Jul-27	3.13
Jun-27	3.13
May-27	3.13
Apr-27	3.13
Mar-27	3.13
Feb-27	3.13
Jan-27	3.13
Dec-26	3.13
Nov-26	3.13
Oct-26	3.13
Sep-26	3.13
Aug-26	3.13
Jul-26	3.13
Jun-26	3.13
May-26	2.52
Total	50.78

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

a) Security and other terms & conditions :

i. First & exclusive charge through registered mortgage on the freehold land admeasuring 13,258.39 Sq. mtrs having survey no. 162 along with the structures/buildings constructed/to be constructed (including charge on area entitlement of Class A equity shareholder of K N K Trading Pvt Ltd in the building constructed/to be constructed), on the said land parcel situated at Senapati Bapat marg, Lower Parel, Mumbai, Maharashtra 400013 including all the existing & future F-SI/TDR potential loaded/to be loaded onto the structures constructed/to be constructed thereon. Land is owned by K N K Trading Pvt Ltd.

ii. First & exclusive charge by way of charge & escrow of eligible receivables from sale/lease/transfer of land/structure/building/units of Project.

b) Guarantees:

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

Unconditional & Irrevocable Corporate guarantee of Dosti Realty Ltd.

c) Repayment:

Principal to be repaid by way of 30 monthly installments starting from the end of the 19th Month from the date of first disbursement.

- Upto 18th Months - NIL

- Between 19th to 24th Months - 1 Cr / Month

- Between 25th to 47th Months - 2 Cr / Month

- Lastly on 48th Month - 3 Cr

d) Rate of Interest:

Interest shall be paid monthly.

As on date the Rate of interest is 12.25%p.a. consisting of applicable KMCLR rate @9.40% and the spread @2.85%

ii.(d) Term Loan From JM Finance Credit Solutions Limited (JMFCSL) - Rs. 38 Crores (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 located at Brahmand, Thane (West).

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

c) Repayment: The repayment shall be made in 18 equal monthly installments starting from the end of 37th month from the date of first drawdown under Term Loan 1 and ending on the 54th month from the date of first drawdown under the facility. There shall be a principal moratorium of 36 months from the date of first drawdown under the facility.



Particulars	Repayment to be done (Rs. in Crores)
Aug-27	1.96
Jul-27	1.96
Jun-27	1.96
May-27	1.96
Apr-27	1.96
Mar-27	1.96
Feb-27	1.96
Jan-27	1.96
Dec-26	1.96
Nov-26	1.96
Oct-26	1.96
Sep-26	1.96
Aug-26	1.96
Jul-26	1.96
Jun-26	1.96
May-26	1.97
Apr-26	1.97
Mar-26	1.97
Total	35.31

d) Rate of Interest: 15.15% per annum at the time of first disbursement linked to HDFC Bank 3 months MCLR.

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

a) Security :

- 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").
- 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:

- 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.
- There shall be a principal repayment moratorium of 36 months.

Particulars	Repayment to be done (Rs. in Crores)
Aug-27	1.29
Jul-27	1.29
Jun-27	1.30
May-27	1.30
Apr-27	1.30
Mar-27	1.30
Feb-27	1.30
Jan-27	1.30
Dec-26	1.30
Nov-26	1.30
Oct-26	1.30
Sep-26	1.30
Aug-26	1.30
Jul-26	1.30
Jun-26	1.30
May-26	1.30
Apr-26	1.30
Mar-26	1.30
	23.38

e) Rate of Interest: Applicable rate is 15.15% per annum

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

a) Security :

- 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").
- 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:

- 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.
- There shall be a principal repayment moratorium of 36 months.



Particulars	Repayment to be done (Rs. in Crores)
Aug-27	0.70
Jul-27	0.76
Jun-27	0.76
May-27	0.76
Apr-27	0.76
Mar-27	0.76
Feb-27	0.76
Jan-27	0.76
Dec-26	0.76
Nov-26	0.76
Oct-26	0.76
Sep-26	0.76
Aug-26	0.76
Jul-26	0.76
Jun-26	0.76
May-26	0.76
Apr-26	0.76
Mar-26	0.76
	13.62

e) **Rate of Interest:** Applicable rate is 13.65% per annum

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

a) Security and other terms & conditions :

- First & Exclusive charge by way of registered mortgage on Project 'Tridhaatu Kshitij', together with all building and structures thereon; both present and future (situated in Mahim, Mumbai). However, the charge on the same was yet to be provided as at 31st March 2025 as mentioned in point no. i above.
- Hypothecation & escrow of current asset (Present and future, including project receivable and escrow account) of Project 'Tridhaatu Kshitij'.
- Security pertaining to Hypothecation and Mortgage shall be shared on a pari passu basis for a total debt of up to INR 11,000 Lakhs.

b) Guarantees:

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

Corporate guarantee of Dosti Realty Ltd.

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

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

Particulars	Repayment to be done (Rs. in Crores)
Mar-28	2.07
Dec-27	8.40
Sep-27	8.40
Jun-27	5.60
Mar-27	5.60
Dec-26	5.60
Sep-26	3.73
Jun-26	1.87
Mar-26	1.87
Dec-25	0.93
Oct-25	0.93
	45.00

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

iii.(a) Working capital term loan from Kotak Mahindra Investment Limited - 40 Crores (Chalama)

a) Security : Extension of charge by way of registered mortgage on land admeasuring approx. 4.64 lakhs 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. (Fixed)



Particulars	Repayment as on March,25 (Rs. in Crores)	Repayment as on March,24 (Rs. in Crores)
Nov-24	-	1.66
Oct-24	-	1.66
Sep-24	-	1.67
Aug-24	-	1.67
Jul-24	-	0.33
Total	-	6.99

iii.(a) Working capital term loan from Kotak Mahindra Investment Limited - 15 Crores (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 Planet 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.

Particulars	Repayment as on March,25 (Rs. in Crores)	Repayment as on March,24 (Rs. in Crores)
Mar-25	-	1.00
Feb-25	-	0.50
Jan-25	-	0.35
Total	-	1.85

iii. (b) Working Capital Loan From HDFC Limited (Now Merged with HDFC Bank)- Rs. 165 Crores (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 17726.08 sq. mtrs, together with construction there on present and future. An exclusive charge on the scheduled receivables under the documents entered into with the customers of the funded project by the Borrower, and all insurance proceeds both present and future.

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.

This loan has been fully repaid in the current year i.e. FY 2024-2025

iv. Non Convertible Debentures issued Rs. 240 crores (Adrika)

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

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

During the previous year the Fund has subscribed to Series III Non Convertible debentures of Rs 25 Crores.

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.

e) **Redemption**:

The redemption schedule of debentures is as follows :-

Quarter & Year	Amount (in Rs. Crores.)
Sep-28	20.53
Jun-28	20.53
Mar-28	20.53
Dec-27	20.53
Sep-27	20.53
Jun-27	20.53
Mar-27	20.54
Dec-26	20.54
Sep-26	20.54
Jun-26	20.54
Mar-26	20.54
Dec-25	20.54
Sep-25	20.54
Jun-25	20.54
Total	287.50



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

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

a) Terms and Conditions

- (i) The OFCDs are fully convertible into Class B Equity Shares (as stated in "vi" below) of the Company at the option of the OFCD holder.
- (ii) The OFCD holder can exercise the option to convert a part of all of the OFCDs into Equity Shares in accordance with the terms hereof at any time after a period of five years from the date of allotment.
- (iii) The term of the OFCD is seven years from the date of its allotment, i.e. at or after the end of seven year period, OFCDs shall unless converted into equity shares in accordance with the terms hereof be redeemed.
- (iv) If OFCD holder exercises the option of conversion it should be exercised any time after the completion of five years by intimating the Company.
- (v) If the OFCDs are required to be redeemed at the end of the term of the OFCD, they shall be redeemed with a premium of 5% on the face value of OFCDs.
- (vi) The face value of each OFCD is Rs.10,000/- (Rupees Ten Thousand only) and gives an option and entitlement to the holder to convert the same into one Class B Equity Shares of Rs. 10/- each at a premium Rs. 9,990/- per share.
- (vii) On application of IND AS 109 "Financial Instruments", the above OFCD are fair valued and the equity portion has been shown under Other Equity . The interest on the debt portion is accrued at the EIR of the Company.
- (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 modification of the original financial liability and the recognition of a new financial liability and the difference between carrying amount of a financial liability and new financial liability recognised of Rs 4,486.68 Lacs has been recognised as gain on modification of Financial Liability in Statement of Profit and loss in the Financial Year 2022-23.

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

vi) Non Convertible Debentures - Rs. 40 crores (DRL)

(a) 13.00%, Series A 200 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each and 13.00%, Series B 200 Redeemable Non-Convertible Debentures ("NCD") of face Value INR 10,00,000 each

Security and other terms & conditions :

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

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

Description of the Project and Projed Property

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

Description of Project Property:

Project Maple

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

Project Olive

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

Project Willow

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

Project wise Details of Earmarked Units

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

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

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

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

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

(iv) Undated Cheques and Post dated Cheques ; and

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

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

c) Repayment:

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

(ii) for the remaining period of 18 (Eighteen) months from the date of allotment, pay Current Interest @ 13% p.a on the debentures, payable in cash on monthly basis i.e starting from 19th month onwards.First Interest payment date : 30th June 2026 and last Interest payment date : 17th December 2027.

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

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

d) Rate of Interest:

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



vii. Vehicle Loan - secured

- a) There are 7 vehicle loans outstanding during the year ended 31st March, 2025 which were hypothecated against the respective vehicles. Charge has been created on the vehicles purchased through loan during the year ended 31st March, 2025. The amount is repayable as under.

Loan from	Outstanding loan amount in Rs. in Crores	No. of Equated Monthly Instalments	Repayment per Equated Monthly Instalment (Rs. in Crores)	Loan Start Date	Loan End Date
i HDFC Car Loan	0.41	19.00	0.02	01/08/2023	01/10/2026
ii HDFC Car Loan	0.32	35.00	0.01	01/03/2023	01/02/2028
iii HDFC Car Loan	0.23	36.00	0.01	01/01/2025	01/03/2028
iv HDFC Car Loan	0.36	20.00	0.02	01/09/2023	01/11/2026
v ICICI Car Loan	1.41	31.00	0.05	01/11/2024	01/10/2027
vi ICICI Car Loan	1.58	36.00	0.05	01/01/2025	01/03/2028
vii HDFC Bank	0.60	39.00	0.02	05/07/2024	05/09/2027

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

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

x. Maturity profile	March 31, 2025	March 31, 2024
Current Maturities	91.73	141.65
2 to 5 years	636.05	717.55
Beyond 5 years	-	26.01
Total	727.78	885.21

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

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

As at March 31, 2025

Particulars	Long term borrowings	Short term borrowings	Interest payable	Total
Opening Balance	743.56	268.06	81.24	1,092.86
Interest accrued and payable	-	-	130.12	130.12
Changes from financing cash flows -				
Current Maturity of Long Term Borrowing	49.91	(49.91)	-	-
Proceeds during the year	246.31	149.54	-	395.85
Prepayment of loan during the year (Refer Note 15.1(x)(*))	(266.28)	-	-	(266.28)
Repayment during the year	(141.65)	(126.74)	-	(268.39)
Fair Value Changes	3.08	-	-	3.08
Internal Transfer	-	10.76	-	10.76
Interest compounded to loan	1.12	-	(1.12)	-
Interest paid	-	-	(141.66)	(141.66)
Closing balance	636.05	251.71	68.58	956.34

As at March 31, 2024

Particulars	Long term borrowings	Short term borrowings	Interest payable	Total
Opening Balance	950.72	283.28	35.79	1,269.79
Interest accrued and payable	-	-	148.30	148.30
Changes from financing cash flows -				
Net Movement in Current Maturity	(31.85)	31.85	-	-
Proceeds during the year	156.46	7.48	-	163.94
Prepayment of loan during the year (Refer Note 15.1(x)(*))	(224.72)	-	-	(224.72)
Repayment during the year	(109.80)	(54.55)	-	(164.35)
Fair Value Changes	2.75	-	-	2.75
Interest paid	-	-	(102.85)	(102.85)
Closing balance	743.56	268.06	81.24	1,092.86

xiii. During the previous year, one of the subsidiary component namely Adrika Developers Private Limited had availed fresh disbursement of Rs 25.00 crores through Non-Convertible Debentures (NCD) for application towards project. The component had utilised Rs 15.00 Crores towards repayments of other loans with the prior approval of the lender. The same were recovered within the consented time from the other projects and utilised for the specific project for which it was raised. The balance amount of Rs 10.00 Crores had been temporarily kept in fixed deposits pending for utilisation for specified purpose.

xiv During the year delays in payment of Interest to the lenders

Details of delays in interest during the year ended 2024-25 and 2023-24 has been disclosed separately in Annexure "D". There is no continuing default as at the end of the year.

15.2 Lease Liability

Lease liability payable

As at	As at
March 31, 2025	March 31, 2024
Non- Current	Current
3.24	0.63
0.64	0.23
3.24	0.63
0.64	0.23



15.3 Trade Payables (at amortised cost)

- i) Micro Enterprises and Small Enterprises
- ii) Others than Micro Enterprises and Small Enterprises
- Total**

As at		As at	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Non- Current		Current	
-	-	38.27	20.62
-	-	184.21	148.68
-	-	222.48	169.30

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.

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, 2025

Range of outstanding period	MSME		Others	
	Undisputed	Disputed	Undisputed	Disputed
Unbilled	0.01	-	8.01	-
Not Due	-	-	-	-
Less than 1 year	33.56	-	137.92	-
1-2 years	4.54	-	14.90	-
2-3 year	0.13	-	5.42	-
> 3 years	0.03	-	17.96	-
Total	38.27	-	184.21	-

As at March 31, 2024

Range of outstanding period	MSME		Others	
	Undisputed	Disputed	Undisputed	Disputed
Unbilled	-	-	6.46	-
Not Due	-	-	-	-
Less than 1 year	20.17	-	108.86	-
1-2 years	0.29	-	8.31	-
2-3 year	0.01	-	7.74	-
> 3 years	0.15	-	17.31	-
Total	20.62	-	148.68	-

15.4 Other Financial Liabilities (at amortised cost)

- i) Deposit Received
- Others
- ii) Liabilities towards Society
- iii) Bank overdraft as per books
- iv) Contractual Commitment (Refer note a)
- v) Liabilities towards Land under Development Agreement
- vi) Payable to Customers
- vii) Payable to staff
- viii) Payable against cancellation of flats
- ix) Amount due to Joint Ventures
- x) Due to Related Parties
- xi) Retention Money
- xii) Interest accrued
- xiii) Payable to Home Buyer (Refer note b)
- xiv) Other Payables
- Total**

As at		As at	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Non- Current		Current	
0.07	0.13	0.02	0.27
-	-	43.16	4.72
-	-	0.62	0.06
-	-	5.50	5.50
-	-	76.33	-
-	-	0.08	2.68
-	-	0.20	11.61
-	-	3.13	7.27
-	-	113.80	18.28
-	-	-	10.91
19.01	16.47	7.02	1.45
34.93	2.47	33.65	78.77
18.39	18.39	-	-
-	-	0.96	0.21
72.40	37.46	284.47	141.73

a) Contractual Commitment of Rs. 5.50 Crores represents amount payable by Holding Company on account of purchase of shares of KNK Trading Private Limited.

b) Dosti Marinebay Private Limited - The dues to the unsecured financial creditors have been stated as non-current liabilities since the same are not due and payable within the next 12 months considering the timelines stipulated in the NCLT order.

c) Due to Related parties are toward K.K. Enterprises - Rs. 10.91 crores



15.5 Short Term Borrowings

	As at	
	March 31, 2025	March 31, 2024
i) Secured Loans		
Overdraft Facility from ICICI Bank (Refer Note a)	9.76	-
Loan from Kotak Mahindra Investment Limited (KMIL) (Refer Note d)	-	2.00
Current maturity of long term borrowing (Refer Note b)	91.73	141.65
ii) Unsecured Loans - From related parties repayable on demand		
From Directors	83.27	33.88
iii) Unsecured Loans - Other Borrowings repayable on demand		
Inter Corporate Loans	64.23	55.75
iv) Unsecured Loans -Overdraft Facility from Banks (Refer Note c)	0.10	0.02
v) Unsecured Loans -Bank Facility for Letter of Credit (Refer Note c)	1.45	-
vi) Loans repayable on Demand - Unsecured		
- From Other Parties	1.17	34.76
Total	251.71	268.06

- a) For details of security refer note 15.1 (ii)(a)
b) For details of security refer note 15.1
c) The unsecured loan from bank is secured against property of a company in which KMP has significant influence.
d) During the previous year one of the subsidiary component namely Chalama Infraproperties Private Limited had borrowed Rs.2 Crores 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. The said loan has been repaid as on 31-03-2025.

16 Provisions

	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Non- Current		Current	
i) Provision for Employee Benefits				
Gratuity	0.29	0.27	2.12	1.97
Leave Encashment	-	-	2.76	2.34
ii) Provision for Projects (Refer note (a) Below)	-	-	20.97	13.82
iii) Provision under Development Agreement (Refer note (b) Below)	-	-	176.97	-
iv) Provision for Income Tax	-	-	1.18	1.79
Total	0.29	0.27	204.00	19.92

- a) Provisions for projects represents amounts in respect of contingencies related to completed projects having regard to the nature of real estate operations, including in respect of advances to vendors for land and TDRs and claims against the Company.

Particulars	Opening Balance	Addition During the Year	Amt. paid/reversed during the year	Closing Balance
FY 2024-25	13.82	17.40	(10.25)	20.97
FY 2023-24	18.42	-	(4.60)	13.82

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

Particulars	Opening Balance	Addition During the Year	Amt. paid/reversed during the year	Closing Balance
FY 2024-25	-	176.97	-	176.97
FY 2023-24	-	-	-	-

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

The Group has carried out the actuarial valuation of Gratuity 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 except in case of one of the components namely D D Associates which is unfunded

- 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, 2025	March 31, 2024
(a) Defined Benefit Obligation at the beginning of the year	4.91	4.00
Current Service Cost	0.75	0.47
Interest Cost	0.29	0.24
Actuarial (Gain) /Loss	0.73	0.81
Transfer In	-	0.21
Transfer Out	-	(0.20)
Benefits Paid	(0.84)	(0.62)
Defined Benefit Obligation at the year end	5.84	4.91



(b) Reconciliation of opening and closing balances of fair value of plan assets

Fair Value of plan assets at the beginning of the year	2.73	2.79
Adjustment to opening fair value of plan asset	(0.10)	-
Interest Income	0.16	0.18
Return on Plan Assets excluding interest income	0.05	0.02
Actuarial Gain/ (Loss)	-	(0.00)
Employer Contribution	1.25	0.36
Transfer In	0.33	-
Benefits Paid	(0.84)	(0.62)
Fair Value of Plan Assets at the year end	3.58	2.73

(c) Reconciliation of fair value of assets and obligations - Components where liability is to be recognised

Fair Value of Plan Assets	3.25	2.67
Present value of Defined Benefit Obligation	5.66	4.91
Liability recognized in Balance Sheet	(2.41)	(2.24)

(d) Reconciliation of fair value of assets and obligations - Components where asset is to be recognised

Fair Value of Plan Assets	0.33	0.06
Present value of Defined Benefit Obligation	0.18	0.00
Asset recognized in Balance Sheet	0.15	0.06

(d) Expenses recognized during the year

Current Service Cost	0.75	0.47
Interest Cost (Net)	0.23	0.06
Expected Rate of return on Plan Assets	-	0.05
Net Cost	0.98	0.58

(e) Other Comprehensive Income

Actuarial (Gain)/Loss recognised for the period	0.73	0.76
Return on Plan Assets excluding net interest	(0.05)	(0.02)
Actuarial (Gain) / Loss recognised in OCI	0.68	0.74

ii) Actuarial Assumptions

Particulars	As on March 31, 2025	As on March 31, 2024
Mortality Table (LIC)	IALM (2012-14) Ult.	
Discount rate (per annum)	6.78%	6.97%
Expected rate of return on Plan assets (per annum)	6.97%	7.23%
Rate of escalation in salary (per annum)	4%	4%
Withdrawal rate:		
- upto age of 42	1%	1%
Retirement age	60 years	60 years

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

iii) Sensitivity analysis

A quantitative Sensitivity analysis for significant assumption

Particulars	Discount Rate	Salary Growth Rate
Change in assumption		
March 31, 2025	1%	1%
March 31, 2024	1%	1%
Increase in assumption		
March 31, 2025	5.46	6.21
March 31, 2024	4.34	4.90
Decrease in assumption		
March 31, 2025	6.31	5.53
March 31, 2024	4.99	4.41

iv) Experience adjustment

Particulars	As on March 31, 2025	As on March 31, 2024
Experience adjustment on Plan Assets	0.05	0.02

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, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Non- Current		Current	
17 Other Liabilities				
i) Contract Liabilities	-	-	2,245.09	2,553.14
ii) Deferred Guarantee Income	1.53	1.53	-	-
iii) Duties and Taxes Payable	2.00	-	16.16	13.61
iv) Advance Received towards club house management	5.50	5.50	-	-
v) Advance against sale of TDR	-	-	2.85	2.85
vi) Income Received in Advance (Rent)	-	-	0.06	-
vii) Deferred Rental Income	0.01	0.01	0.01	0.01
Total	9.04	7.04	2,264.17	2,569.61

Contract Liabilities represents Advance received from customers

	As at	
	March 31, 2025	March 31, 2024
18 Liabilities for Current Tax (net)		
Provision for Taxation, (net of prepaid taxes)	0.18	0.08
Total	0.18	0.08

	As at	
	2024-25	2023-24
19 Revenue from Operations		
a) Sales and Revenue		
i) Sales- Completed Flats	1,440.00	2.19
ii) Sale of Land	0.44	-
b) Other Operating Income		
i) Club Income	8.01	-
Total	1,448.45	2.19

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

a) **Movement in Contract Balances**

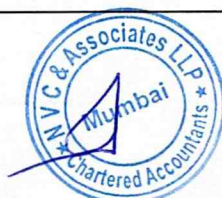
Particulars	Opening	Addition during the year	Adjusted	Closing
Contract liability				
March 2025	2,553.14	1,152.82	1,460.87	2,245.09
March 2024	1,457.10	1,129.79	33.75	2,553.14

b) **Performance obligation and remaining performance obligation**

The aggregate value of transaction price allocated to unsatisfied performance obligations is Rs. 4,184.62 Crores (as at 31st March,2025) and Rs.4,077.84 Crores (as at 31st March,2024). 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, 2025.

c) 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	Advances Received from Customers - Contract Liability- March 31,2025	Advances Received from Customers - Contract Liability- March 31,2024
Dosti eastern bay - Phase -1	Point in time	5.27	745.68
Dosti eastern bay - Phase -2	Point in time	4.30	245.71
Dosti eastern bay - Phase -3	Point in time	697.82	424.26
Dosti Greenscape - Phase -1	Point in time	159.66	69.15
Dosti Greenscape - Phase -2	Point in time	28.46	0.37
Dosti Greenscape - Phase -3	Point in time	17.38	-
Dosti Greenscape - Phase -4	Point in time	4.61	-
Others	Point in time	2.15	2.82
Total		919.65	1,487.99



Chalama Infraproperties Private Limited

	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2025	Advances Received from Customers - Contract Liability- March 31,2024
Dosti Planet north Phase - 3 - Dosti Onyx	Point in time	1.23	125.07
Dosti Planet north Phase - 3 - Dosti Opal	Point in time	5.22	149.32
Dosti Planet north Phase -SEC 3	Point in time	196.58	117.45
Dosti Crown	Point in time	7.89	-
Others	Point in time	0.76	0.92
Total		211.68	392.76

Adrika Developers Private Limited

	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2025	Advances Received from Customers - Contract Liability- March 31,2024
Dosti Greater Thane - Phase -1	Point in time	430.65	380.96
DGT Sector 3A- Cluster 1B Phase-1	Point in time	32.45	7.36
DGT Sector 3A- Cluster 1B Phase-2	Point in time	31.31	6.15
DGT Sector 3A- Cluster 2 Phase-1	Point in time	184.48	92.58
DGT Sector 3A- Cluster 2 Phase-2	Point in time	74.26	25.77
DGT Sector 3A- Cluster 2 Phase-3	Point in time	146.54	47.08
DGT Sector 3A- Cluster 2 Phase-4	Point in time	18.88	-
Others	Point in time	2.90	5.55
Total		921.47	565.45

D D Associates AOP

	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2025	Advances Received from Customers - Contract Liability- March 31,2024
Dosti Eden - Phase 2	Point in time	144.40	59.23

Dosti Marinebay Private Limited

	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2025	Advances Received from Customers - Contract Liability- March 31,2024
Lohana Niwas	Point in time	47.21	47.21

Friends Development Corporation

	Revenue recognition at	Advances Received from Customers - Contract Liability- March 31,2025	Advances Received from Customers - Contract Liability- March 31,2024
FDC Shopee Link	Point in time	0.68	0.50

B The Group has completed projects Dosti Eastern Bay A wing, B Wing and C wing (Dosti Realty Limited) and Dosti Onyx, Dosti Opal (Chalama Infraproperties Private Limited) during financial year 2024-25 and received occupation certificate for the same. The revenue during the current year is substantially from the sale of flats of this projects.

20 Other Income

	2024-25	2023-24
i) Interest Income	3.22	1.41
ii) Interest on Income tax Refund	0.13	0.09
iii) Commission Income	0.49	0.66
iv) Rent	0.66	0.58
vi) Provision for Gratuity write back	0.00	0.00
v) Miscellaneous Income	0.04	-
vi) Profit on Sale of Mutual Fund	0.53	-
vii) Mark to Market Gain	0.18	0.00
viii) Profit on Sale of Vehicle	0.42	0.03
ix) Interest on Late Payment Charges	0.03	-
x) Sundry Balances Written back	9.37	3.00
Total	15.07	5.77



		2024-25	2023-24
21 Cost of Sales			
i) Cost of Flats Sold		1,154.78	1.26
ii) Cost of Land Sold		0.06	-
Total		1,154.84	1.26

(i) Breakup of Cost of Flats Sold:-

Particulars	2024-25	2023-24	
a) Completed Flats			
Opening Stock	14.84	15.37	
Add : Transfer from Land & Development	1,193.22	-	
Add : Transfer from Project Provision	6.79	-	
Add : Repurchase of Flats	-	0.73	
Less : Transfer to Completed Shop Stock	3.87		
Less : Closing Stock	56.20	14.84	1.26
	1,154.78		
b) Cost of Land Sold			
Opening Stock	-	-	
Add : Transfer from Land & Development	0.06	-	
Less : Closing Stock	-	-	-
	0.06		
c) Movement in Land and Development A/c			
Opening Balance	3,511.61	2,751.79	
Add : Transfer from Investment Property	138.30	-	
Add : Land, Development and other Cost incurred during the year (details as given below)	1,253.68	759.82	
	4,903.59	3,511.61	
Less: Transferred to Cost of Land Sold	0.06	-	
Less: Transferred to Cost of Flats Sold	1,193.22	-	
Less : Closing Balance	3,710.31	3,511.61	-

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

Particulars	2024-25	2023-24	
	(Rs)	(Rs)	(Rs)
Consumption of Raw Material			
Opening Stock of Material	8.71	5.71	
Purchase of Material	274.20	208.76	
Less: Closing Stock of Material	(5.13)	(8.71)	205.76
Land Cost		438.17	57.13
Plan Approval Cost		54.41	19.47
Labour		272.86	262.68
Transport Charges		0.81	0.80
Hiring Charges		10.28	6.52
Provision for Project Expenses		10.40	-
Electricity Charges		7.74	5.68
Water Charges		0.45	0.14
Architect and Other Professional Fees		24.29	27.81
GST ITC Credit		-	-
Borrowing Cost		115.15	138.18
Other Borrowing Cost		0.79	1.21
Salary	28.63	25.58	
Contribution to Provident and other Funds	0.74	0.51	
Staff Welfare	0.89	0.99	27.08
Security Charges		4.61	2.41
Rent Expenses		0.28	0.28
Insurance Expenses		0.93	0.69
Other Site Administration		4.44	3.95
Depreciation		0.03	0.03
Total	1,253.68	759.82	

ii) Increase in Inventory of Shops	2024-25	2023-24
Total	-	(0.16)
	-	(0.16)

	2024-25	2023-24	
	(Rs)	(Rs)	(Rs)
Increase in Inventory of Shops			
Opening Stock	0.16	-	
Add : Cost of Repossessed Shops	-	0.16	
Add : Transfer from Completed Flats	3.87	-	
Less : Closing Stock	(4.03)	-	(0.16)



	2024-25	2023-24
22 Employee Benefit Expense		
i) Salary and Bonus	25.18	19.03
ii) Managerial Remuneration	11.00	10.00
iii) Contribution to Provident and Other Funds	0.45	0.39
iv) Staff Welfare	0.36	0.41
v) Gratuity Expenses	0.96	0.57
Total	37.95	30.40
23 Finance Cost		
i) Interest expenses on financial liability at amortised cost	15.03	13.50
ii) Interest on lease liability	0.16	0.09
iii) Interest on Direct Taxes	0.03	0.32
iv) Interest on MSME	4.75	2.72
v) Other Interest	1.23	1.18
vi) Interest on Indirect Taxes	0.44	0.41
Total	21.64	18.22
24 Depreciation & Amortization		
Depreciation	1.75	1.06
Depreciation on ROU assets	0.38	0.25
Depreciation on investment property	0.00	0.00
Amortization	0.05	10.48
Total	2.18	11.79
25 Other Expenses		
Rent	0.23	0.22
Rates and Taxes	1.02	2.24
Property Tax	0.20	0.03
ROC Expenses	0.09	0.00
Provision for Expected Credit Loss	26.87	0.09
Vehicle Repair and Maintenance	0.02	0.02
Repair and Maintenance - Others	1.51	1.84
Vehicle Fuel & Other Expenses	0.15	0.15
Travelling, Conveyance and Accommodation	0.22	0.13
Director Sitting fees	0.09	0.03
Legal and Professional Expenses	1.54	1.65
Professional Tax	0.00	0.00
Bank Charges	0.28	0.36
Miscellaneous Expenses	0.64	0.24
Membership Expenses	0.07	0.16
Printing and Stationery Expenses	0.21	0.16
Marketing and Business Development	51.55	62.14
Sales Promotion Expenses	73.13	-
Brokerage	28.77	0.18
Insurance	0.05	0.03
Foreign Exchange Loss	-	0.00
Communication	0.12	0.16
Electricity Expenses	0.18	0.21
Donation	0.12	0.17
Incorporation Expenses	0.01	0.01
CSR Expenses	-	-
Prepaid CSR Written off	0.03	-
Tender Expenses	0.14	0.21
Auditors Remuneration (Refer Note 25(a) and 25(b))	0.54	0.50
Society Expenses (unsold flats)	0.44	0.13
Provision for Advance Against Purchase of Land	4.99	-
Amortisation of Profit Participation Right	2.52	-
Share of Loss in Club	-	-
Sundry Balances written off	8.93	3.51
Indirect tax	-	0.28
Total	204.66	74.85
Remuneration to Company Auditor		
a) Holding Company		
Audit Fees	0.22	0.21
Taxation & Certification Fees	0.07	0.10
	0.29	0.31
b) Components of the Group		
Audit Fees *	0.18	0.14
Taxation & Certification Fees	0.07	0.05
	0.25	0.19

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



26	Tax Expense	2024-25	2023-24
a)	Income tax expense in the statement of profit and loss consists of:		
	Current Tax	6.59	0.08
	Short Provision for Tax	(0.74)	(0.37)
	Deferred Tax	28.94	(43.92)
	Income tax recognised in statement of profit or loss	34.79	(44.21)
	Deferred tax recognised in OCI	(0.19)	(0.14)

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, 2025	Year ended March 31, 2024
A Current Tax		
Accounting profit before income tax from continuing operations	67.64	(153.24)
Enacted average tax rates (%)	25.17%	25.17%
Computed expected tax expenses	17.02	(38.57)
Effect of non- deductible expenses	14.72	15.63
Effects of deductible Expenses	(12.13)	(4.63)
Taxable effects	0.15	1.19
Carry forward of loss	(13.21)	26.45
Others	0.04	0.01
Income tax expenses - Net	6.59	0.08

B Reconciliation of Deferred Tax

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

Particulars	Opening	Recognised in profit and loss	Recognised in O CI	Closing
Property, plant and equipment	0.42	0.02	-	0.44
Tax Disallowance	0.66	8.04	0.19	8.89
Lease liability	0.01	0.06	-	0.07
Conversion of Capital Asset in Stock in Trade	-	(22.21)	-	(22.21)
MAT credit entitlement	7.77	(4.94)	-	2.83
Tax Loss	40.27	(9.91)	-	30.36
As at March 31, 2025	49.13	(28.94)	0.19	20.38
Property, plant and equipment	0.41	0.01	-	0.42
Tax Disallowance	0.59	(0.07)	0.14	0.66
Lease liability	0.01	0.00	-	0.01
MAT credit entitlement	4.06	3.71	-	7.77
Tax Loss	-	40.27	-	40.27
As at March 31, 2024	5.07	43.92	0.14	49.13

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

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

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	2024-25	2023-24
Net profit / (loss) attributable to owners of the Holding Group from Continuing Operations	45.92	(106.70)
Outstanding equity shares at the beginning of the year (Nos)	4,50,00,000	4,50,00,000
Equity Shares allotted during the year	-	-
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.)	10.20	(23.71)

28 Contingent Liabilities and Commitments

A Contingent Liabilities

	As at March 31, 2025	As at March 31, 2024
a) Income Tax matters for which group has gone in appeal	43.97	45.87
b) Tax paid and refunds adjusted against the same	(6.79)	(5.28)
c) Tax demands under section 143(1)	0.89	0.87
d) Excise matter for which group has gone into appeal	1.11	1.11
e) Indirect Tax demand	59.12	48.72
f) Corporate Guarantee	434.05	364.98
g) Bank Guarantee	8.41	0.50
h) Land Premium payable as per the Government Notification for SRA Project	3.27	-
i) Disputed recovery of the firms share towards labour cess demanded by MIDC	-	0.05
j) Payable for grant of incentive FSI	3.83	3.83
k) Local body tax for which company has gone in appeal	11.61	14.54
l) Claims not acknowledged as debt by the Group	22.89	-
Total	582.36	475.19



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

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

ii) Notwithstanding the above, the Income Tax department has adjusted a refund of Rs. 0.02 Crores for A.Y:23-24 against the total demand of Rs.0.11 Crores for AY 17-18. The Company has filed an appeal against demand for A.Y 17-18.

C Capital and Other Commitments

Balance estimated cost towards construction of School Building by Dosti Enterprise - Joint Venture
Commitments towards implementation of the Resolution Plan vide NCLT Order

18.14

-

106.27

106.27

124.41

106.27

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

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

(b) Movement in lease liabilities :

Particulars	2024-25	2023-24
Balance at the beginning	0.86	0.68
Addition	3.18	0.40
Finance Cost During the year	0.16	0.09
Payment of Lease Liability	0.32	0.31
Closing Balance	3.88	0.86

(c) Maturity Profile of Lease Liabilities

The table below provides details regarding Contractual Maturities of Lease Liability as at March 31, 2025 and March 31, 2024 on an undiscounted basis.

Ageing	March 31, 2025	March 31, 2024
Within One year	1.15	0.32
Two to Five years	4.20	0.73
More than Five years	-	-
Total	5.35	1.05

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

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

31 Derivative Instruments and Unhedged Foreign Currency Exposure

There are no derivative instruments outstanding as at March 31, 2025 and March 31, 2024 . The Group has no foreign currency exposure towards liability outstanding as at March 31, 2025 and March 31, 2024.

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

Details are given in Annexure -A

33 Financial Instruments

i) The carrying value and fair value of financial instruments by categories as at March 31, 2025, March 31, 2024 and March 31, 2023 is as follows:

	Carrying Value		Fair Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
a) Financial Assets				
At Fair Value through Profit & Loss				
Investment in Mutual Fund	12.16	0.01	12.16	0.01
At Fair Value through OCI				
Investment in Unquoted Equity Shares	0.00	0.00	0.00	0.00
Amortised Cost				
Trade Receivables	4.37	31.62	4.37	31.62
Cash and Cash Equivalents	29.12	20.97	29.12	20.97
Bank Balance	39.79	59.52	39.79	59.52
Loans	0.57	4.06	0.57	4.06
Others Financial Assets	31.20	34.81	31.20	34.81
Total Financial Assets	117.21	150.99	117.22	150.99
b) Financial Liabilities				
Amortised Cost				
Borrowings	887.76	1,011.62	887.76	1,011.62
Trade Payables	222.48	169.31	222.48	169.31
Others	356.87	179.19	356.87	179.19
Total Financial Liabilities	1,467.11	1,360.12	1,467.11	1,360.12

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.

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



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, 2025 and March 31, 2024

	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, 2025	12.16	-	-
	March 31, 2024	0.01	-	-
Financial assets measured at fair value through OCI				
Unquoted Equity Shares	March 31, 2025	-	-	0.00
	March 31, 2024	-	-	0.00

35 A Financial Risk Management

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

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

- Credit risk
- Liquidity risk and
- Market risk

B Risk Management Framework

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

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

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

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

C Financial Risk Factors

i) Business / Market Risk

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

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

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

ii) Currency risk

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

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

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

iii) Interest Rate Risk

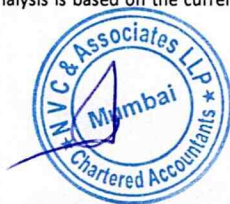
Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Interest rate risk is the risk that the fair value or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

iv) Interest Rate Sensitivity

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

Particulars	Increase/ Decrease in basis points	Effects on Profit before tax.
March 31, 2025	Plus 100 basis point	(8.88)
	Minus 100 basis points	8.88
March 31, 2024	Plus 100 basis point	(10.12)
	Minus 100 basis points	10.12

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



v) **Credit risk**

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

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

a) **Trade and Other Receivables**

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

b) **Cash and Cash Equivalents**

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

(vi) **Liquidity risk**

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

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

The Working Capital Position of the Group is given below:

Particulars	March 31, 2025	March 31, 2024
Cash and Cash Equivalents	29.12	20.97
Bank Balances	39.79	59.52
Investment	12.16	0.01
Trade Receivables	4.37	31.62
Inventories	3,775.67	3,535.32
Loans & Other Financial Assets	12.40	21.04
Other Current Assets	125.79	140.37
Total (A)	3,999.30	3,808.85
Less :		
Current Liabilities		
Borrowings	251.71	268.06
Lease Liabilities	0.64	0.23
Trade Payable	222.48	169.31
Other Financials Liabilities	284.47	141.73
Other Current Liabilities and Provisions	2,476.82	2,623.98
Total (B)	3,236.12	3,203.31
Working Capital (A - B)	763.18	605.54

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, 2025			
Borrowings	251.71	636.05	887.76
Trade Payables	222.48	-	222.48
Other Financial Liabilities	284.47	72.40	356.87
Total	758.66	708.45	1,467.11
As at March 31, 2024			
Borrowings	268.06	743.56	1,011.62
Trade Payables	169.31	-	169.31
Other Financial Liabilities	141.73	37.46	179.19
Total	579.10	781.02	1,360.12

(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.

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, 2025	March 31, 2024
Gross Debt	887.76	1,011.62
Less:		
Cash and Cash Equivalents	29.12	20.97
Other Bank Balances	39.79	59.52
Mutual Funds	12.15	-
Net debt (A)	806.70	931.13
Total Equity (B)	559.84	513.17
Gearing ratio (A/B)	1.44	1.81

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

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

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

39 Audit Trail:

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

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

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

40 Disclosure in accordance with Para 29 of Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors

During the year the Holding Company voluntarily changed its accounting policy of revenue recognition which was adopted by all its components. However, there is no impact of the change in accounting policy on the Group's revenue recognition in the last two years as all the projects of the Group were in development stage. This change necessitated impacts to be taken in the Consolidated Financial Statements for revenue recognition during the current year of the Holding Company and a component namely Chalama Infraproperties Private Limited. The necessary disclosures as mandated in IND AS 8 in "Annexure E".

41 The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement, Statement of Changes in Equity, Statement of Material Accounting Policy Information and the Other Explanatory Notes forms an integral part of the financial statements of the Group for the year ended March 31, 2025.

For N V C & Associates LLP

(Formerly known as Natvarlal Vepari & Co.)

Chartered Accountants

ICAI Firm Registration No. : 106971W/W101085



N Jayendran
Partner
M.No. 040441

Place : Mumbai

Date : **22 SEP 2025**

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

Annexure A

a) List of related parties

Entities where control exist / Promoter

Deepak K. Goradia

Key Management Personnel

Deepak K. Goradia - Managing Director

Rajesh P. Shah - Whole Time Director

Rajul V. Vora [K. K. Enterprises] - Whole Time Director

Kishan C. Goradia

Nayan Shah -Independent Director - Resigned w.e.f. 29-03-2024

Chintan Shah - Independent Director

Sunil Bansal - Independent Director

Preeti Asher - Director upto 31-03-2025

Prashant Sawant

Kulamani Gopalratnam Krishnamurthy -Independent Director w.e.f. 22-11-2024

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

Shreenath Realtors (w.e.f April 19,2024)

Dosti Seaview LLP

Entities significantly influenced or controlled by Key Management

Personnel or their relatives/Entities having significant influence:

Suraksha Realty Ltd.

Mackinon Enterprises Pvt. Ltd.

Maitri Land Developers Pvt Ltd

New Wadala Sport Club Pvt Ltd

Vision Finstock LLP

Dosti Foundation

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	68.55	475.55	0.17	63.34	607.61
(Previous Year)	(4.92)	(307.40)	-	(6.17)	(318.49)
Deepak Goradia	56.97	-	-	-	56.97
(Previous Year)	(4.17)	-	-	-	(4.17)
Sejal Goradia	-	-	0.02	-	0.02
(Previous Year)	-	-	-	-	-
Kishan Goradia	-	-	0.15	-	0.15
(Previous Year)	-	-	-	-	-
Rajesh Shah	6.88	-	-	-	6.88
(Previous Year)	-	-	-	-	-
Rajul Vora	4.70	-	-	-	4.70
(Previous Year)	(0.75)	-	-	-	(0.75)
K K Enterprise	-	-	-	1.17	1.17
(Previous Year)	-	-	-	(6.17)	(6.17)
Pratham Realty Ltd	-	-	-	-	-
(Previous Year)	-	(0.67)	-	-	(0.67)
Suraksha Realty Ltd	-	-	-	18.86	18.86
(Previous Year)	-	-	-	-	-
Mackinon Enterprises Pvt Ltd.	-	-	-	43.31	43.31
(Previous Year)	-	-	-	-	-
Crystal Builders and Developers	-	0.50	-	-	0.50
(Previous Year)	-	(0.70)	-	-	(0.70)
Dosti Corporation (Vihar)	-	1.81	-	-	1.81
(Previous Year)	-	(2.66)	-	-	(2.66)
Dosti Corporation (Pinnacle)	-	137.25	-	-	137.25
(Previous Year)	-	(32.72)	-	-	(32.72)
Dosti Sea View LLP	-	-	-	-	-
(Previous Year)	-	(0.00)	-	-	(0.00)
Dosti Development Corporation	-	6.33	-	-	6.33
(Previous Year)	-	-	-	-	-
Dosti Enterprise	-	263.30	-	-	263.30
(Previous Year)	-	(170.68)	-	-	(170.68)
Maitri Associates	-	55.31	-	-	55.31
(Previous Year)	-	(72.43)	-	-	(72.43)
Dosti Corporation (Presidio)	-	4.48	-	-	4.48
(Previous Year)	-	(25.01)	-	-	(25.01)
Dosti Corporation (Business Park)	-	5.46	-	-	5.46
(Previous Year)	-	(2.52)	-	-	(2.52)
Dosti Corporation	-	1.11	-	-	1.11
(Previous Year)	-	(0.00)	-	-	(0.00)
Prashant Sawant	0.01	-	-	-	0.01
(Previous Year)	-	-	-	-	-



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Finance Paid	29.77	407.03	34.11	13.02	483.94
(Previous Year)	(23.15)	(259.66)	(0.50)	(0.00)	(283.31)
Deepak Goradia	24.22	-	-	-	24.22
(Previous Year)	(15.50)	-	-	-	(15.50)
Kishan Goradia	-	-	0.27	-	0.27
(Previous Year)	-	-	-	-	-
Sejal Goradia	-	-	31.67	-	31.67
(Previous Year)	-	-	(0.50)	-	(0.50)
Rajul Vora	2.67	-	-	-	2.67
(Previous Year)	(7.65)	-	-	-	(7.65)
K K Enterprises	-	-	-	1.31	1.31
(Previous Year)	-	-	-	(0.00)	(0.00)
Rasika K. Goradia	-	-	2.17	-	2.17
(Previous Year)	-	-	-	-	-
Rajesh Shah	2.88	-	-	-	2.88
(Previous Year)	-	-	-	-	-
Suraksha Realty Ltd	-	-	-	3.90	3.90
(Previous Year)	-	-	-	-	-
Dosti Corporation (Pinnacle)	-	97.00	-	-	97.00
(Previous Year)	-	-	-	-	-
Prashant Sawant	0.01	-	-	-	0.01
(Previous Year)	-	-	-	-	-
Mackinon Enterprises Pvt Ltd.	-	-	-	7.81	7.81
(Previous Year)	-	-	-	-	-
Crystal Builders and Developers	-	1.32	-	-	1.32
(Previous Year)	-	(4.26)	-	-	(4.26)
Dosti Corporation (Vihar)	-	2.42	-	-	2.42
(Previous Year)	-	(1.23)	-	-	(1.23)
Dosti Corporation (Pinnacle)	-	42.21	-	-	42.21
(Previous Year)	-	(10.00)	-	-	(10.00)
Navjivan Industrial Corporation	-	0.00	-	-	0.00
(Previous Year)	-	(0.00)	-	-	(0.00)
Shreenath Realtors	-	3.33	-	-	3.33
(Previous Year)	-	-	-	-	-
Dosti Sea Veiw LLP	-	10.00	-	-	10.00
(Previous Year)	-	(0.00)	-	-	(0.00)
Dosti Development Corporation	-	0.82	-	-	0.82
(Previous Year)	-	(6.04)	-	-	(6.04)
Dosti Enterprise	-	208.71	-	-	208.71
(Previous Year)	-	(171.62)	-	-	(171.62)
Maitri Associates	-	21.90	-	-	21.90
(Previous Year)	-	(62.07)	-	-	(62.07)
Dosti Corporation (Presidio)	-	2.31	-	-	2.31
(Previous Year)	-	(0.64)	-	-	(0.64)
Dosti Corporation (Business Park)	-	16.82	-	-	16.82
(Previous Year)	-	(3.56)	-	-	(3.56)
Dosti Corporation	-	0.18	-	-	0.18
(Previous Year)	-	(0.23)	-	-	(0.23)
Rent And Other Expense	-	0.04	0.60	0.10	0.73
(Previous Year)	-	(0.20)	(0.42)	(0.10)	(0.72)
Maitri Land Developers Pvt Ltd	-	-	-	0.10	0.10
(Previous Year)	-	-	-	(0.10)	(0.10)
Jai Vora	-	-	0.60	-	0.60
(Previous Year)	-	-	(0.42)	-	(0.42)
Dosti Enterprises	-	0.02	-	-	0.02
(Previous Year)	-	(0.02)	-	-	(0.02)
Maitri Associates	-	0.01	-	-	0.01
(Previous Year)	-	(0.17)	-	-	(0.17)
Reimbursement of Expenses Incurred	-	0.44	-	1.22	1.66
(Previous Year)	-	(0.36)	-	(0.16)	(0.52)
Maitri Land Developers Pvt Ltd	-	-	-	0.10	0.10
(Previous Year)	-	-	-	(0.10)	(0.10)
Dosti Enterprises	-	0.42	-	-	0.42
(Previous Year)	-	(0.19)	-	-	(0.19)
Maitri Associates	-	0.01	-	-	0.01
(Previous Year)	-	(0.17)	-	-	(0.17)
K.K Enterprises	-	-	-	-	-
(Previous Year)	-	-	-	(0.07)	(0.07)
New Wadala Sports Club Private Limited	-	-	-	1.12	1.12
(Previous Year)	-	-	-	-	-



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Interest Expenses	-	7.00	-	3.53	10.53
(Previous Year)	-	(8.25)	-	(0.78)	(9.02)
Dosti Corporation (Pinnacle)	-	7.00	-	-	7.00
(Previous Year)	-	(8.25)	-	-	(8.25)
New Wadala Sports Club Private Limited	-	-	-	0.52	0.52
(Previous Year)	-	-	-	(0.52)	(0.52)
Mackinon Enterprises Pvt Ltd.	-	-	-	1.97	1.97
(Previous Year)	-	-	-	(0.09)	(0.09)
Vision Finstock LLP	-	-	-	0.15	0.15
(Previous Year)	-	-	-	(0.15)	(0.15)
SURAKSHA REALTY LIMITED	-	-	-	0.89	0.89
(Previous Year)	-	-	-	(0.01)	(0.01)
Interest Paid	-	21.14	-	-	21.14
(Previous Year)	-	-	-	(0.05)	(0.05)
Dosti Corporation (Pinnacle)	-	21.14	-	-	21.14
(Previous Year)	-	-	-	-	-
New Wadala Sports Club Private Limited	-	-	-	-	-
(Previous Year)	-	-	-	(0.05)	(0.05)
Interest Payable	-	-	-	6.23	6.23
(Previous Year)	(0.04)	(14.84)	-	(3.09)	(17.98)
Vision Finstock LLP	-	-	-	1.06	1.06
(Previous Year)	-	-	-	(0.93)	(0.93)
New Wadala Sports Club Private Limited	-	-	-	2.23	2.23
(Previous Year)	-	-	-	(1.76)	(1.76)
Mackinon Enterprises Pvt Ltd.	-	-	-	2.16	2.16
(Previous Year)	-	-	-	(0.41)	(0.41)
Suraksha Realty Ltd	-	-	-	0.79	0.79
(Previous Year)	-	-	-	-	-
Rajesh Shah	-	-	-	-	-
(Previous Year)	(0.02)	-	-	-	(0.02)
Rajul Vora	-	-	-	-	-
(Previous Year)	(0.02)	-	-	-	(0.02)
Dosti Corporation (Pinnacle)	-	-	-	-	-
(Previous Year)	-	(14.84)	-	-	(14.84)
Deposits Refundable	-	-	-	0.02	0.02
(Previous Year)	-	-	-	(0.02)	(0.02)
New Wadala Sports Club Private Limited	-	-	-	0.02	0.02
(Previous Year)	-	-	-	(0.02)	(0.02)
Reimbursement of Expenses incurred on behalf of the company	-	5.97	-	-	5.97
(Previous Year)	-	(3.37)	-	-	(3.37)
Dosti Enterprises	-	4.94	-	-	4.94
(Previous Year)	-	(2.66)	-	-	(2.66)
Maitri Associates	-	1.03	-	-	1.03
(Previous Year)	-	(0.71)	-	-	(0.71)
Outstanding balance receivable	-	0.91	0.00	-	0.91
(Previous Year)	(0.04)	(0.97)	(0.00)	-	(1.01)
Kishan Goradia	-	-	0.00	-	0.00
(Previous Year)	-	-	(0.00)	-	(0.00)
Darshan Enterprises	-	0.86	-	-	0.86
(Previous Year)	-	(0.86)	-	-	(0.86)
Deepak Goradia	-	-	-	-	-
(Previous Year)	(0.03)	-	-	-	(0.03)
Rajesh Shah	-	-	-	-	-
(Previous Year)	(0.00)	-	-	-	(0.00)
Rajul Vora	-	-	-	-	-
(Previous Year)	(0.00)	-	-	-	(0.00)
Dosti Enterprises	-	0.05	-	-	0.05
(Previous Year)	-	(0.06)	-	-	(0.06)
Maitri Associates	-	-	-	-	-
(Previous Year)	-	(0.05)	-	-	(0.05)
Crystal Builders and Developers	-	-	-	-	-
(Previous Year)	-	(0.00)	-	-	(0.00)



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Outstanding Balances Payable	83.08	-	0.19	103.27	186.54
(Previous Year)	(44.48)	(97.40)	(34.13)	(51.07)	(227.08)
Deepak Goradia	55.90	-	-	-	55.90
(Previous Year)	(23.19)	-	-	-	(23.19)
Kishan Goradia	-	-	0.19	-	0.19
(Previous Year)	-	-	(0.31)	-	(0.31)
Sejal Goradia	-	-	-	-	-
(Previous Year)	-	-	(31.65)	-	(31.65)
Rajesh Shah	7.83	-	-	-	7.83
(Previous Year)	(3.83)	-	-	-	(3.83)
Rajul Vora	19.35	-	-	-	19.35
(Previous Year)	(6.56)	-	-	-	(6.56)
Rasika Goradia	-	-	-	-	-
(Previous Year)	-	-	(2.17)	-	(2.17)
K.K Enterprises	-	-	-	-	-
(Previous Year)	(10.91)	-	-	-	(10.91)
New Wadala Sports Club Private Limited	-	-	-	7.53	7.53
(Previous Year)	-	-	-	(5.79)	(5.79)
Mackinon Enterprises Pvt Ltd.	-	-	-	65.02	65.02
(Previous Year)	-	-	-	(29.52)	(29.52)
Vision Finstock LLP	-	-	-	1.26	1.26
(Previous Year)	-	-	-	(1.26)	(1.26)
Dosti Corporation (Pinnacle)	-	-	-	-	-
(Previous Year)	-	(97.00)	-	-	(97.00)
Suraksha Realty Ltd	-	-	-	29.46	29.46
(Previous Year)	-	-	-	(14.50)	(14.50)
Dosti Enterprises	-	-	-	-	-
(Previous Year)	-	(0.40)	-	-	(0.40)
Director Sitting Fees	0.09	-	-	-	0.09
(Previous Year)	(0.02)	-	-	-	(0.02)
Preeti Ashar	0.00	-	-	-	0.00
(Previous Year)	(0.00)	-	-	-	(0.00)
Nayan Shah	-	-	-	-	-
(Previous Year)	(0.01)	-	-	-	(0.01)
Kulumani Gopalratnam Krishnamurthy	0.03	-	-	-	0.03
(Previous Year)	-	-	-	-	-
Sunil Bansal	0.04	-	-	-	0.04
(Previous Year)	(0.01)	-	-	-	(0.01)
Chintan Shah	0.03	-	-	-	0.03
(Previous Year)	(0.01)	-	-	-	(0.01)
Managerial Remuneration					
Short term Employee Benefits	11.00	-	-	-	11.00
(Previous year)	(10.00)	-	-	-	(10.00)
Deepak Goradia	5.00	-	-	-	5.00
(Previous year)	(5.00)	-	-	-	(5.00)
Rajesh Shah	3.00	-	-	-	3.00
(Previous year)	(2.50)	-	-	-	(2.50)
Rajul Vora	3.00	-	-	-	3.00
(Previous year)	(2.50)	-	-	-	(2.50)
Post Employment Benefits	0.60	-	-	-	0.60
(Previous year)	(60.00)	-	-	-	(60.00)
Deepak Goradia	0.20	-	-	-	0.20
(Previous year)	(0.20)	-	-	-	(0.20)
Rajesh Shah	0.20	-	-	-	0.20
(Previous year)	(0.20)	-	-	-	(0.20)
Rajul Vora	0.20	-	-	-	0.20
(Previous year)	(0.20)	-	-	-	(0.20)
Guarantee Income	-	-	-	-	-
(Previous Year)	-	(0.01)	-	-	(0.01)
Dosti Corporation (Vihar)	-	-	-	-	-
(Previous Year)	-	(0.01)	-	-	(0.01)
Dosti Enterprises	-	-	-	-	-
(Previous Year)	-	(0.00)	-	-	(0.00)



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly influenced or controlled by Key Management Personnel or their relatives	Total
Rent and Other Income	0.00	0.22	0.00	0.00	0.22
(Previous Year)	-	(0.06)	-	(0.00)	(0.06)
New Wadala Sports Club Private Limited	-	-	-	0.00	0.00
(Previous Year)	-	-	-	(0.00)	(0.00)
Anuj Goradia	-	-	0.00	-	0.00
(Previous Year)	-	-	-	-	-
Tejal Shah	-	-	0.00	-	0.00
(Previous Year)	-	-	-	-	-
Rajesh Shah	0.00	-	-	-	0.00
(Previous Year)	-	-	-	-	-
Dosti Enterprises	-	0.22	-	-	0.22
(Previous Year)	-	(0.06)	-	-	(0.06)
Remuneration	-	-	1.04	-	1.04
(Previous Year)	-	-	(0.85)	-	(0.85)
Anuj Goradia	-	-	1.04	-	1.04
(Previous Year)	-	-	(0.85)	-	(0.85)
Donation Given	-	-	-	0.17	0.17
(Previous Year)	-	-	-	(0.06)	(0.06)
Dosti Foundation	-	-	-	0.17	0.17
(Previous Year)	-	-	-	(0.06)	(0.06)
Amortization of Profit Participation Right	-	2.52	-	-	2.52
(Previous Year)	-	-	-	-	-
Dosti Enterprises	-	2.52	-	-	2.52
(Previous Year)	-	-	-	-	-
Purchase of TDR	-	0.63	-	-	0.63
(Previous Year)	-	(2.56)	-	-	(2.56)
Dosti Enterprises	-	0.63	-	-	0.63
(Previous Year)	-	(2.56)	-	-	(2.56)
Expenses incurred on behalf of	-	5.92	-	-	5.92
(Previous Year)	-	(3.10)	-	-	(3.10)
Dosti Enterprises	-	4.94	-	-	4.94
(Previous Year)	-	(2.39)	-	-	(2.39)
Maitri Associates	-	0.98	-	-	0.98
(Previous Year)	-	(0.71)	-	-	(0.71)
Receipt of Expenses Incurred on behalf of	-	5.97	-	-	5.97
(Previous Year)	-	(3.37)	-	-	(3.37)
Dosti Enterprises	-	4.94	-	-	4.94
(Previous Year)	-	(2.66)	-	-	(2.66)
Maitri Associates	-	1.03	-	-	1.03
(Previous Year)	-	(0.71)	-	-	(0.71)
Remeasurement Gain on Guarantee Commission	-	-	-	-	-
(Previous Year)	-	(0.26)	-	-	(0.26)
Dosti Corporation (Vihar)	-	-	-	-	-
(Previous Year)	-	(0.08)	-	-	(0.08)
Dosti Enterprises	-	-	-	-	-
(Previous year)	-	(0.18)	-	-	(0.18)
Share of Profit from Joint Ventures	-	26.32	-	-	26.32
(Previous Year)	-	(4.02)	-	-	(4.02)
Dosti Corporation (Vihar)	-	0.43	-	-	0.43
(Previous Year)	-	-	-	-	-
Dosti Corporation (Pinnacle)	-	6.08	-	-	6.08
(Previous Year)	-	(3.77)	-	-	(3.77)
Dosti Development Corporation	-	0.01	-	-	0.01
(Previous Year)	-	-	-	-	-
Dosti Enterprise	-	17.68	-	-	17.68
(Previous Year)	-	-	-	-	-
Maitri Associates	-	2.12	-	-	2.12
(Previous Year)	-	-	-	-	-
Dosti Corporation	-	-	-	-	-
(Previous Year)	-	(0.05)	-	-	(0.05)
Pratham Realty Ltd	-	-	-	-	-
(Previous Year)	-	(0.20)	-	-	(0.20)



Description	Key Management Personnel	Joint Venture	Relatives of Key Management	Entities significantly Influenced or controlled by Key Management Personnel or their relatives	Total
Amount (Due)/ Investment	-	126.13	-	-	126.13
(Previous Year)	-	(268.79)	-	-	(268.79)
Dosti Corporation (Pinnacle)	-	(68.37)	-	-	(68.37)
(Previous Year)	-	(20.59)	-	-	(20.59)
Crystal Builders & Developers	-	(5.06)	-	-	(5.06)
(Previous Year)	-	(5.02)	-	-	(5.02)
Dosti Corporation (Vihar)	-	(3.00)	-	-	(3.00)
(Previous Year)	-	(4.04)	-	-	(4.04)
Shreenath Realtors	-	3.32	-	-	3.32
(Previous Year)	-	-	-	-	-
Pratham Dosti Realty	-	6.49	-	-	6.49
(Previous Year)	-	(6.49)	-	-	(6.49)
Dosti Sea View Realty LLP	-	10.06	-	-	10.06
(Previous Year)	-	(0.05)	-	-	(0.05)
Navjivan Industrial Corporation	-	0.00	-	-	0.00
(Previous Year)	-	(0.00)	-	-	(0.00)
Maltri Associates	-	(35.60)	-	-	(35.60)
(Previous year)	-	(4.31)	-	-	(4.31)
Dosti Development Corporation	-	2.34	-	-	2.34
(Previous year)	-	(7.85)	-	-	(7.85)
Dosti Enterprises	-	191.78	-	-	191.78
(Previous year)	-	(231.22)	-	-	(231.22)
Dosti Corporation (Presidio)	-	(0.21)	-	-	(0.21)
(Previous year)	-	(1.96)	-	-	(1.96)
Dosti Corporation (Business Park)	-	17.01	-	-	17.01
(Previous year)	-	(5.67)	-	-	(5.67)
Dosti Corporation	-	7.37	-	-	7.37
(Previous year)	-	(8.33)	-	-	(8.33)
Security Given by Joint Ventures	-	41.12	-	-	41.12
(Previous year)	-	-	-	-	-
Dosti Enterprises	-	41.12	-	-	41.12
(Previous year)	-	-	-	-	-
Share of Loss from Joint Ventures	-	0.94	-	-	0.94
(Previous Year)	-	(28.84)	-	-	(28.84)
Crystal Builders and Developers	-	0.86	-	-	0.86
(Previous Year)	-	(0.13)	-	-	(0.13)
Navjivan Industrial Corporation	-	0.00	-	-	0.00
(Previous Year)	-	(0.00)	-	-	(0.00)
Dosti Corporation (Vihar)	-	-	-	-	-
(Previous Year)	-	(0.50)	-	-	(0.50)
Pratham Dosti Realty	-	0.00	-	-	0.00
(Previous Year)	-	-	-	-	-
Shreenath Realtors	-	0.01	-	-	0.01
(Previous Year)	-	-	-	-	-
Dosti Corporation (Business Park)	-	0.02	-	-	0.02
(Previous Year)	-	(0.00)	-	-	(0.00)
Dosti Corporation	-	0.04	-	-	0.04
(Previous Year)	-	-	-	-	-
Dosti Corporation (Presidio)	-	0.00	-	-	0.00
(Previous Year)	-	(0.01)	-	-	(0.01)
Maltri Associates	-	-	-	-	-
(Previous Year)	-	(8.00)	-	-	(8.00)
Dosti Enterprises	-	-	-	-	-
(Previous Year)	-	(20.20)	-	-	(20.20)
Dosti Development Corporation	-	-	-	-	-
(Previous Year)	-	(0.00)	-	-	(0.00)
Dosti Sea View LLP	-	0.00	-	-	0.00
(Previous Year)	-	(0.00)	-	-	(0.00)



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, 2025	Proportion of ownership (%) as at March 31, 2024
(i)	<u>Subsidiary companies</u>			
1	Adrika Developers Private Limited	India	100.00	100.00
2	Bhavanika Buildcon Private Limited	India	100.00	100.00
3	Chalama Infraproperties Private Limited	India	100.00	100.00
4	Dosti Alternative Investment Management Private Limited	India	100.00	100.00
5	Eshani Properties Private Limited	India	100.00	100.00
6	Fanibhushan Build Tech Private Limited	India	100.00	100.00
7	Gomethak Developers Private Limited	India	100.00	100.00
8	Hetvik Developers Private Limited	India	100.00	100.00
9	Izonera Properties Private Limited	India	100.00	-
10	Jayantra Properties Private Limited	India	100.00	-
11	Lavitra Properties Private Limited	India	100.00	100.00
12	Kingsview Developers Private Limited	India	100.00	-
13	Paavak Developers Private Limited	India	100.00	-
14	Omnistar Developers Private Limited	India	100.00	-
15	Omisha Builders Private Limited	India	100.00	100.00
16	Siddhika Developers Private Limited	India	100.00	100.00
(ii)	<u>Step Down Subsidiary</u>			
1	Darsh Buildwell Private Limited	India	100.00	100.00
2	Dosti Marinebay Private Limited	India	100.00	100.00
(iii)	<u>Subsidiary Defacto Control</u>			
1	KNK Trading Private Limited	India	55.00	55.00
(iv)	<u>Joint Ventures / Operations</u>			
1	Dosti Corporation	India	60.00	60.00
2	Dosti Development Corporation	India	55.00	55.00
3	Dosti Corporation (Business Park)	India	50.00	50.00
4	Dosti Corporation (Presidio)	India	50.00	50.00
5	Dosti Enterprises	India	60.00	60.00
6	Maitri Associates	India	50.00	50.00
7	Friends Development Corporation	India	100.00	100.00
8	D D Associates AOP	India	100.00	100.00
9	Crystal Builders and Developers	India	99.00	99.00
10	Dosti Corporation (Vihar)	India	50.00	50.00
11	Dosti Corporation (Pinnacle)	India	50.00	50.00
12	Dosti Sea View LLP	India	55.00	55.00
13	Pratham Dosti Realty	India	33.00	33.00
14	Shreenath Realtors	India	10.00	-
15	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-25	31-Mar-24
Non-current assets	28.16	116.78
Current assets	155.47	0.84
Non-current liabilities	(173.70)	(71.47)
Current liabilities	(1.83)	(9.10)
Net assets	8.10	37.05
Net assets attributable to NCI	8.18	21.21
Revenue	-	-
Profit/(Loss) for the year	(29.04)	(5.17)
Profit/(Loss) allocated to NCI	(13.07)	(2.33)
Other comprehensive income	0.10	(0.05)
OCI allocated to NCI	0.04	(0.02)
Cash flow from operating activities	(154.10)	4.02
Cash flow from investing activities	97.77	(9.53)
Cash flow from financing activities	59.90	5.52
Net increase/(decrease) in cash and cash equivalents	3.57	0.01

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, 2025	Proportion of ownership (%) as at March 31, 2024
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	55.00
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	Friends Development Corporation (*)	Joint Venture	Real Estate Development	India	100.00	100.00
12	M/s. Pratham Dosti Realty	Joint Venture	Real Estate Development	India	33.00	33.00
13	D D Associates AOP (*)	Joint Venture	Real Estate Development	India	100.00	100.00
14	Navjivan Industrial Corporation	Joint Venture	Real Estate Development	India	55.00	55.00
15	Shreenath Realtors	Joint Venture	Real Estate Development	India	10.00	0.00

Notes :

- * In these entities the Holding Company has got 100% beneficial interest.
- ** 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-25	31-Mar-24
Share of Profit / (loss) in joint ventures (net)- Material	25.41	(24.82)
Share of Profit / (loss) in joint ventures (net)- Non-material	(0.04)	(0.02)
Total share of loss in Joint Ventures	25.37	(24.84)



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, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Cash and cash equivalents	0.01	0.03	0.06	0.18	0.01	2.79
Other assets	10.70	15.20	71.44	124.77	9.77	11.95
Current Assets (A)	10.71	15.22	71.50	124.94	9.77	14.74
Non Current Assets (B)	0.05	0.46	0.07	0.07	0.05	0.05
Other current liabilities	10.23	12.75	2.07	2.46	4.64	7.37
(excluding trade payables and provisions)						
Trade payables and provisions	0.01	2.40	3.28	1.47	0.31	1.64
Current Liabilities (C)	10.24	15.16	5.35	3.93	4.94	9.01
Other non-current Financial liabilities	-	-	-	5.19	0.00	0.00
(excluding trade payables and provisions)						
Trade payables and provisions	-	-	-	-	0.30	0.33
Other non-current liabilities	0.02	0.02	-	-	-	-
Non-current Liabilities (D)	0.02	0.02	-	5.18	0.30	0.33
Net assets (A+B-C-D)	0.50	0.50	66.22	115.90	4.58	5.45

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

Particulars	Dosti Corporation (Vihar)		Dosti Corporation (Pinnacle)		Crystal Builders and Developers	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Total Net Assets of JV (a)	0.50	0.50	66.22	115.90	4.58	5.45
% 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)	0.25	0.25	33.11	57.95	4.53	5.40
Difference in capital contribution vis-à-vis interest	0.61	0.61	(33.11)	(38.07)	(4.53)	(5.40)
Carrying amount of interests in the Joint Ventures	0.86	0.86	-	19.88	-	-

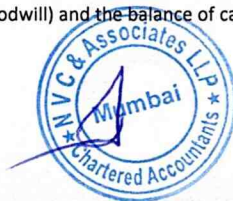
Particulars	Dosti Enterprises		Maitri Associates	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Cash and cash equivalents	16.27	12.69	4.28	4.92
Other assets	1,701.58	1,470.57	687.54	514.25
Current Assets (A)	1,717.84	1,483.26	691.82	519.18
Non Current Assets (B)	279.27	171.51	22.91	56.09
Other current liabilities	1,795.38	1,453.27	10.68	506.94
(excluding trade payables and provisions)				
Trade payables and provisions	169.86	165.39	647.42	4.08
Current Liabilities (C)	1,965.24	1,618.66	658.10	511.02
Other non-current liabilities	22.67	19.34	37.11	38.35
(excluding trade payables and provisions)				
Trade payables and provisions	-	-	-	-
Non-current Liabilities (D)	22.67	19.34	37.11	38.35
Net assets (A+B-C-D)	9.21	16.77	19.53	25.89

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

Particulars	Dosti Enterprises		Maitri Associates	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Total Net Assets of JV (a)	9.21	16.77	19.53	25.89
% 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)	5.52	10.06	9.76	12.95
Difference in capital contribution vis-à-vis interest	186.26	221.15	9.76	12.95
Fair Value adjustment of Land and Development*	-	-	-	-
Carrying amount of interests in the Joint Ventures	191.78	231.22	-	-

* 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, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Cash and cash equivalents	0.02	0.02	0.01	0.01
Other assets	13.79	13.66	-	0.06
Current Assets (A)	13.81	13.67	0.01	0.07
Non Current Assets (B)	0.00	0.00	1.20	1.20
Other current liabilities	0.01	0.01	0.00	0.01
(excluding trade payables and provisions)				
Trade payables and provisions	0.04	0.03	0.00	0.37
Current Liabilities (C)	0.06	0.03	0.00	0.36
Non-current financial liabilities	0.02	0.02	-	-
(excluding trade payables and provisions)				
Trade payables and provisions	-	-	-	-
Other non-current liabilities	-	-	-	-
Non-current Liabilities (D)	0.02	0.02	-	-
Net assets (A+B-C-D)	13.73	13.62	1.21	0.91

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

Particulars	Dosti Corporation		Pratham Dosti Realty	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Total Net Assets of JV (a)	13.73	13.62	1.21	0.91
% 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)	8.24	8.17	0.40	0.30
Difference in capital contribution vis-à-vis interest	0.87	(0.16)	(6.10)	(6.20)
Carrying amount of interests in the Joint Ventures	7.37	8.34	6.50	6.50

ii. Summarised Statement of Profit and Loss

Particulars	Dosti Corporation (Vihar)		Dosti Corporation (Pinnacle)		Crystal Builders and Developers	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue	-	0.11	18.92	0.29	-	-
Other income	2.45	0.28	7.76	11.60	0.27	0.32
Total revenue (A)	2.45	0.40	26.68	11.90	0.27	0.32
Cost of Revenue	-	0.12	8.52	-	-	-
Depreciation and amortisation	-	0.19	0.00	0.00	-	0.00
Employee benefits expense	0.04	0.04	-	-	0.04	0.03
Interest expenses	-	0.67	0.59	1.61	0.53	0.05
Other finance cost	-	-	-	-	-	-
Other expenses	1.72	0.02	1.85	0.93	0.57	0.29
Loss on Sale of Slum Sales	-	1.92	-	-	-	-
Total expenses (B)	1.76	2.97	10.96	2.54	1.14	0.36
Profit / (Loss) before tax (C = A-B)	0.70	(2.57)	15.72	9.35	(0.87)	(0.05)
Tax expenses (D)	(0.17)	(1.57)	3.55	1.82	(0.00)	0.08
Profit / (Loss) for the year (E = C-D)	0.86	(1.00)	12.17	7.54	(0.87)	(0.13)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income (E+F)	0.86	(1.00)	12.17	7.54	(0.87)	(0.13)
% Share of profit for the year	50.00%	50.00%	50.00%	50.00%	99.00%	99.00%
Share of profit / (loss) for the year	0.43	(0.50)	6.08	3.77	(0.86)	(0.13)



Particulars	Dosti Enterprises		Maitri Associates	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue	468.98	9.45	-	-
Other income	9.56	5.69	0.79	0.14
Total revenue (A)	478.53	15.14	0.79	0.14
Cost of Revenue	375.00	3.89	-	-
Depreciation and amortisation	2.31	0.41	0.15	0.06
Employee benefits expense	13.34	14.34	6.80	6.09
Interest expenses	3.47	3.41	0.10	0.13
Other expenses	51.04	27.00	4.79	10.28
Total expenses (B)	445.17	49.05	11.83	16.57
Profit / (Loss) before tax (C = A-B)	33.36	(33.91)	(11.03)	(16.42)
Tax expenses (D)	3.90	(0.24)	(15.26)	(0.43)
Profit / (Loss) for the year (E = C-D)	29.46	(33.67)	4.23	(16.00)
Other comprehensive income	-	-	-	-
Total comprehensive income (E+F)	29.46	(33.67)	4.23	(16.00)
% Share of profit for the year	60.00%	60.00%	50.00%	50.00%
Share of profit / (loss) for the year	17.68	(20.20)	2.12	(8.00)

Particulars	Dosti Corporation		Pratham Dosti Realty	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue	-	-	-	6.40
Other income	0.00	0.10	-	-
Total revenue (A)	0.00	0.10	-	6.40
Cost of Revenue	-	-	-	5.21
Depreciation and amortisation	-	-	0.00	0.00
Employee benefits expense	-	-	-	-
Interest expenses	-	0.00	-	-
Other expenses	0.07	0.01	0.00	0.24
Total expenses (B)	0.07	0.01	0.00	5.45
Profit / (Loss) before tax (C = A-B)	(0.07)	0.08	(0.00)	0.95
Tax expenses (D)	0.00	0.00	(0.00)	0.33
Profit / (Loss) for the year (E = C-D)	(0.07)	0.08	(0.00)	0.62
Prior Period adjustments (Net)	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive income (E+F)	(0.07)	0.08	(0.00)	0.62
% Share of profit for the year	60.00%	60.00%	33.00%	33.00%
Share of profit / (loss) for the year	(0.04)	0.05	(0.00)	0.20

VIII Carrying amount of immaterial entities

Particulars	March 31, 2025	March 31, 2024
Carrying amount of interests in the Joint Ventures	28.62	15.48

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit or loss from continuing operations	(0.04)	(0.02)
Other comprehensive income	-	-
Total Comprehensive Income	(0.04)	(0.02)

X Contingent Liabilities for Joint Ventures

Description	March 31, 2025	March 31, 2024
Contingent Liabilities - Joint Ventures	43.25	26.97
Share of Contingent Liabilities incurred jointly with other investors of the Joint venture	24.38	14.93



Name of the entity	2024-25				2023-24			
	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 (Rs.)
a) Parent								
Dosti Realty Limited	44.86	251.16	113.01	51.28	38.95	199.88	26.95	(28.91)
b) Subsidiaries in India								
Adrika Developers Private Limited	(1.07)	(6.00)	(58.01)	(26.32)	3.96	20.32	25.42	(27.27)
Bhavanika Buildcon Private Limited	(0.16)	(0.87)	(0.06)	(0.03)	(0.16)	(0.84)	0.57	(0.61)
Chalama Infraproperties Private Limited	(4.05)	(22.67)	7.88	3.58	(5.12)	(26.25)	(0.31)	0.33
Dosti Alternative Investment Management Private Limited	(0.00)	(0.01)	(0.02)	(0.01)	(0.00)	(0.00)	0.00	(0.00)
Eshani Properties Private Limited	(0.11)	(0.60)	(0.36)	(0.16)	(0.09)	(0.44)	0.04	(0.04)
Fanibhushan Build Tech Private Limited	(0.76)	(4.25)	(8.37)	(3.80)	(0.09)	(0.45)	0.11	(0.11)
Gomethak Developers Private Limited	(0.00)	(0.01)	(0.03)	(0.01)	(0.00)	(0.00)	0.00	(0.00)
Hetvik Developers Private Limited	(0.00)	(0.00)	0.00	0.00	(0.00)	(0.00)	0.00	(0.00)
Izonera Properties Private Limited	(0.00)	(0.01)	(0.01)	(0.01)	-	-	-	-
Jayantra Properties Private Limited	(0.00)	(0.01)	(0.01)	(0.01)	-	-	-	-
Lavitra Properties Private Limited	0.04	0.22	0.07	0.03	0.04	0.19	(0.03)	0.03
Kingsview Developers Private Limited	(0.00)	(0.00)	(0.01)	(0.00)	-	-	-	-
Paavak Developers Private Limited	(0.00)	(0.00)	(0.01)	(0.00)	-	-	-	-
Omnistar Developers Private Limited	(0.00)	(0.00)	(0.01)	(0.00)	-	-	-	-
Omisha Builders Private Limited	0.04	0.24	0.54	0.24	(0.00)	(0.00)	0.01	(0.01)
Siddhika Developers Private Limited	(0.00)	(0.01)	(0.02)	(0.01)	(0.00)	(0.00)	0.00	(0.00)
c) Step Down Subsidiary								
Darsh Buildwell Private Limited	(0.08)	(0.42)	(0.16)	(0.07)	(0.07)	(0.35)	0.01	(0.01)
Dosti Marinebay Private Limited	8.27	46.28	0.24	0.11	8.75	44.88	(0.20)	0.22
d) Subsidiary Defacto Control								
KNK Trading Private Limited	(2.93)	(16.39)	(29.55)	(13.41)	(0.58)	(2.98)	0.59	(0.63)
e) Beneficial Interest in Joint Ventures								
Friends Development Corporation	(5.09)	(28.49)	14.49	6.58	(6.83)	(35.06)	16.37	(17.56)
D D Associates AOP	(1.10)	(6.14)	4.42	2.01	(1.62)	(8.32)	7.34	(7.88)
f) Joint Ventures in India								
Crystal Builders and Developers	(0.38)	(2.13)	(1.90)	(0.86)	(0.25)	(1.27)	0.12	(0.13)
Dosti Development Corporation	(0.00)	(0.01)	0.02	0.01	(0.01)	(0.03)	0.01	(0.01)
Dosti Enterprise	2.51	14.06	38.96	17.68	(0.71)	(3.62)	18.83	(20.20)
Maitri Associates	(2.37)	(13.29)	4.68	2.12	(3.00)	(15.41)	7.46	(8.00)
Dosti Corporation (Presidio)	(0.03)	(0.15)	(0.01)	(0.00)	(0.03)	(0.15)	0.01	(0.01)
Dosti Corporation (Vihar)	34.10	190.89	0.93	0.42	37.15	190.64	0.47	(0.50)
Dosti Corporation (Pinnacle)	14.99	83.90	13.40	6.08	15.17	77.82	(3.51)	3.77
Dosti Corporation (Business Park)	(0.04)	(0.22)	(0.04)	(0.02)	(0.04)	(0.20)	0.00	(0.00)
Navjivan Industrial Corporation	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.00	0.00	(0.00)
Shreenath Realtors	0.00	0.00	0.01	0.00	-	-	-	-
Dosti Corporation	12.82	71.76	(0.09)	(0.04)	13.99	71.80	(0.05)	0.05
Dosti Sea View Realty LLP	0.01	0.04	(0.01)	(0.00)	0.01	0.04	0.00	(0.00)
Pratham Dosti Realty	0.53	2.97	(0.00)	(0.00)	0.58	2.97	(0.20)	0.21
Grand Total	100.00	559.84	100.00	45.38	100.00	513.17	100.00	(107.27)



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

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

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

Name of the Component	Name of the Bank	Amount	Nature of payment	Due date of payment	Paid Date if applicable	Delay in days
Adrika Developers Private Limited	Tata Capital Financial Services Limited	0.08	Principal	03/04/2023	06/04/2023	3
Adrika Developers Private Limited	Tata Capital Financial Services Limited	0.15	Principal	03/04/2023	06/04/2023	3
Adrika Developers Private Limited	Tata Capital Financial Services Limited	0.15	Principal	03/04/2023	06/04/2023	3
Adrika Developers Private Limited	Tata Capital Financial Services Limited	0.01	Interest	03/04/2023	06/04/2023	3
Adrika Developers Private Limited	Tata Capital Financial Services Limited	0.00	Interest	03/04/2023	06/04/2023	3
Adrika Developers Private Limited	Tata Capital Financial Services Limited	0.01	Interest	03/04/2023	06/04/2023	3
Adrika Developers Private Limited	Kotak Mahindra Bank	0.02	Interest	01/05/2023	02/05/2023	1
Adrika Developers Private Limited	Kotak Mahindra Bank	0.00	Interest	01/06/2023	02/06/2023	1
Adrika Developers Private Limited	Kotak Mahindra Bank	0.13	Interest	01/06/2023	02/06/2023	1
Adrika Developers Private Limited	Kotak Mahindra Bank	0.01	Interest	01/07/2023	03/07/2023	2
Adrika Developers Private Limited	Kotak Mahindra Bank	0.08	Interest	01/07/2023	03/07/2023	2
Adrika Developers Private Limited	Kotak Mahindra Bank	0.06	Interest	01/07/2023	02/07/2023	1
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.09	Interest	01/04/2023	04/04/2023	3
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.10	Interest	01/05/2023	02/05/2023	1
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.01	Interest	01/06/2023	02/06/2023	1
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.08	Interest	01/07/2023	03/07/2023	2
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.06	Interest	01/04/2023	04/04/2023	3



Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.07	Interest	01/05/2023	02/05/2023	1
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.07	Interest	01/07/2023	03/07/2023	2
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.02	Interest	01/07/2023	03/07/2023	2
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.05	Interest	01/05/2023	02/05/2023	1
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.48	Interest	01/04/2023	04/04/2023	3
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.49	Interest	01/05/2023	02/05/2023	1
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.55	Interest	01/06/2023	02/06/2023	1
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.53	Interest	01/07/2023	03/07/2023	2
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	0.02	Interest	01/03/2024	02/03/2024	1
Chalama Infraproperties Private Limited	Kotak Mahindra Investments Limited	9.92	Principal	30/09/2023	03/10/2023	3



DOSTI REALTY LIMITED

Disclosures as per compliance to IND AS 8

(All figures are Rupees in Crores unless otherwise stated)

Particulars	Inventory	Trade Receivable	Other Financial Assets	Deferred Tax Asset, Net	Other Non Current Assets	Other Current Assets	Total Asset	Other Equity	Total equity	Other Current Liabilities	Total equity and liabilities
For FY 2024-2025											
Prior to change in Accounting Policy	3,750.96	19.68	11.55	42.85	173.41	124.24	4,535.42	516.95	570.14	2,250.10	4,535.42
Effect of Change in Accounting Policy	24.71	(15.31)	0.28	(0.26)	1.00	1.55	11.95	(2.12)	(2.12)	14.07	11.95
Restated as at March 31 ,2025	3,775.67	4.37	11.83	42.59	174.41	125.79	4,547.37	514.84	568.02	2,264.17	4,547.37

Particulars	Revenue from Operation	Cost of Sales	Other Expenses	Net Profit /(Loss) For the Year	Total Comprehensive Income / (Loss) For The Period	Earning Per Share(Basic & Diluted)
For FY 2024-2025						
Prior to change in Accounting Policy	1,479.59	1,179.69	208.09	34.96	34.47	10.67
Effect of Change in Accounting Policy	(31.14)	(24.85)	(3.43)	(2.12)	(2.12)	(0.47)
Restated as at March 31 ,2025	1,448.45	1,154.84	204.66	32.84	32.35	10.20

