

## INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. ADARSH NIVAAS PRIVATE LIMITED

CIN: U45203KA2009PTC051268

Bangalore.

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of *M/s. ADARSH NIVAAS PRIVATE LIMITED*, ("*the Company*") which comprises the Balance Sheet as at March 31, 2023 the Statement of Profit and Loss, and statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, Loss and its 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.



### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the financial statement as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have not determined any matters described to be the key audit matters to be communicated in our report.

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

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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

That Board of Directors is also responsible for overseeing the company's financial reporting process

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- 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.
- 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date



of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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

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

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

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

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.





- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".<sup>ii</sup>
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the company has not paid any managerial remuneration during the year, accordingly the question of compliance with the provisions of section 197 of the Act does not arise.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has no pending litigation which could impact on the financial position in its financial statements.
  - ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii The company is not required to transfer any amount to the Investor Education and Protection Fund.

I.

- a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. The company is not required to transfer any amount to the Investor Education and Protection Fund.

For P D Sarang & Associates  
Chartered Accountants  
Firm No: 013423S



P D SARANG  
Proprietor  
M. No. 127268



Place: Bangalore  
Date: 28-09-2023  
UDIN-

## **Annexure to the Independent Auditors' Report**

**Report on the Internal Financial Controls under Clause (j) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of *M/s.ADARSH NIVAAS PRIVATE LIMITED*, ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") 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 and presentation of reliable financial information, as required under the Act.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting 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 over financial reporting 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 financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject





to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, based on the test checks conducted by us, the Company has, in all material respects, reasonably adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were prima facie operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P D Sarang & Associates  
Chartered Accountants  
Firm No: 013423S



P D SARANG  
Proprietor  
M. No. 127268



Place: Bangalore  
Date: 28-09-2023

UDIN-23127268BQXA293293

## **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:**

### **Significant Accounting Policies:**

#### **a) Corporate Information :**

**Adarsh Nivaas Private Limited** ("the Company") was incorporated on 22nd October 2009 under the provisions of the Companies Act, 1956. The Company is engaged in the business of property development and land acquisition activities.

#### **b) Basis of Preparation:**

The financial statements of the Company is prepared in accordance with the Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention using the accrual method of accounting and complied with the mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and with the relevant provisions of the Companies Act 1956 and 2013 (to the extent notified). 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)Use of Estimates:**

The preparation of the financial statements is in conformity with Indian GAAP, which requires that the management make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expenses during the reported period. Although such estimates are made on a reasonable basis taking into account all available information, actual results could differ from these estimates and such differences are recognised in the period in which the results are ascertained.

#### **d)Revenue Recognition:**

Revenue from real estate under development/ sale of developed property will be recognised upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of the contracts/ agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue will be recognised on percentage of completion method, when the stage of completion of each project reaches a significant level which is estimated to be atleast 25% of the total estimated construction cost of the Project. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

#### **e) Fixed Assets & Depreciation:**

As on date, the company does not own any fixed assets

#### **f) Foreign Currency Transactions :**

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. All foreign currency liabilities and assets are restated at the rates ruling at the year







funds and vice versa in case of advances received by the Company. Thus the company has charged cost of reimbursement on those unutilized advances in the execution of project works which compensate the excessive cost incurred by the company during the financial year against that of the revenue. Since this arrangement is of the nature of reimbursement of the cost incurred by the company hence no Taxes are withheld in the form of Tax deducted at source by the sister concerns and thereby the company has maintained the accounting concept of appropriation of cost upon utilization of the sources in the business.

### 1) Earnings/(Loss) per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue.

## 2. Additional Information to the financial Statements

### a) Contingent Liabilities and commitments (to the extent not provided for):

Particulars	2022-23	2021-22
Contingent Liabilities:		
A. Outstanding guarantees and Counter Guarantees to various banks, in respect of the guarantees given by those banks in favor of various government authorities and others :		
i. Guarantees given by the company on behalf of subsidiaries	Nil	Nil
ii. Aggregate value of other Guarantees outstanding as follows:	Nil	Nil
<b>Guarantee/Security given to Other Entities</b>		
I. Adarsh Realty & Hotels Private Limited	58,121.00	53,316.94
B. Other Money for which the company is contingently liable	Nil	Nil
Claims against the company, not acknowledged as debts	Nil	Nil
Commitments :		
Estimated amount of contracts remaining to be executed on capital account and not provided for :		
a. Tangible Assets	Nil	Nil





b. Intangible Assets	Nil	Nil
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**b) Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 :**

Particulars	2022-23	2021-22
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid /reversed/adjusted along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

**Note:** 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 Management. This has been relied upon by the auditors.

**c) Payment to Auditors**

(Rs. in Lakhs)

Payment to Auditors	31.03.2023	31.03.2022
Statutory Audit Fee	0.50	0.30
Certificate & Other Consultancy Fee	-	1.00

**d) Accounting Ratios:**

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance %
(a) Current ratio	Current assets	Current liabilities	2.75	1.28	114%
(b) Debt-equity ratio	Total Debt	Shareholder's Equity	8053.00	3601.63	124%
(c) Debt service coverage ratio	Earnings available for	Debt Service	0.30	0.26	15%



	debt service				
(d) Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	-2031.37	-2175.00	-7%
(e) Inventory turnover ratio	Sales	Average Inventory	1.27	0.27	374%
(f) Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	3.43	1.78	92%
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	0.04	0.03	3%
(h) Net capital turnover ratio	Net Sales	Working Capital	0.61	0.59	2%
(i) Net profit ratio	Net Profit	Net Sales	-0.84	-2.32	-64%
(j) Return on capital employed	Earning before interest and taxes	Capital Employed	NA	NA	NA
(k) Return on investment on Quoted Instruments	Difference of Market value at the end and beginning of the period	Market Value at the beginning of the Year	NA	NA	NA

(1) Share Application Money received during the year – Nil

(2) Growth in revenue there by Net loss has been decreased. During the Previous Year the company made turnover of Rs.3,752 Lakhs and in current Year the company made turnover of Rs.9,663 Lakhs.

(3) Long Term Borrowings availed from OCM India Opportunities as Secured Loans and Within a Group entity as Unsecured Loans & repaid during the current year and significant increase in customer advances for the year

**(e) Related Party Disclosure:**

As per Accounting Standard (AS-18) on "Related Party Disclosures", the disclosure of transactions with the related party as defined in the Accounting Standard is given below:

i. List of Related parties with whom transactions have taken place and relationship:

Parent Company	➤ M/s. Adarsh Developers (A partnership firm)
Key Management Personnel	➤ B.M. Jayeshankar ➤ B.M. Karunesh ➤ Sudha Shankar
Enterprises owned or significantly influenced by KMP or their Relatives	➤ M/s. Adarsh Developers
Associate Company	➤ M/s. Bangalore Best Reality Pvt. Ltd. ➤ M/s. Adarsh Haven Private Limited ➤ M/s. Akarsh Residence Pvt Ltd ➤ M/s. Alekhya Property Developments Pvt Ltd





- M/s Shreshta Infra Projects Private Limited
- M/s Varin Infra Projects Private Limited

ii. Transactions during the year with related party:

(Rs. in Lakhs)

Particulars	Name of Related Party	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Loans and Advances Received	M/s. Adarsh Developers	2115.57	2569.65
Advance Paid	M/s. Adarsh Developers	694.69	450.78
Loans and Advances Received	M/s. Adarsh Haven Pvt Ltd	-	904.38
Advance Paid	M/s. Adarsh Haven Pvt Ltd	-	900.00
Advance Paid	M/s. Akarsh Residence Pvt Ltd	-	3.89
Advance Paid	Adarsh Realty & Hotels Private Limited	356.27	513.50
Loans and Advances Received	Adarsh Realty & Hotels Private Limited	24.05	
Advance Paid	M/s. Alekhya Property Developments Pvt Ltd	-	0.19
Advance Paid	M/s. Shreshta Infra Projects Private Limited	0.07	0.37
Loans and Advances Received	M/s. Shreshta Infra Projects Private Limited	0.07	-
Advance Paid	M/s Varin Infra Projects Private Limited	-	0.98
Loans and Advances Received	M/s Varin Infra Projects Private Limited	773.95	

iii. Balances with the related parties

(Rs. in Lakhs)

Particulars	Name of Related Party	As at 31-03-2023	As at 31-03-2022
Loans and Advances Payable	M/s. Adarsh Developers	17,031.52	15,610.63
Loans and Advances Payable	M/s. Akarsh Residence Pvt Ltd	1.76	1.76
Loans and Advances Payable	M/s. Alekhya Property Developments Pvt Ltd	0.10	0.10
Loans and Advances Receivable	M/s. Shreshta Infra Projects Private Limited	0.20	0.20
Loans and Advances Payable	M/s Varin Infra Projects Private Limited	776.85	2.90
Loans and Advances Payable	M/s. Adarsh Haven Pvt	1.77	1.77

	Ltd		
Loans and Advances Receivable	Adarsh Realty & Hotels Private Limi	845.71	513.50
JD Deposit*	M/s. Bangalore Best Reality Pvt. Ltd.,	550.00	550.00

**\* Joint Development Deposit:**

The Company has entered into a joint development agreement with M/s. Bangalore Best Reality Pvt. Ltd., developing land owned by M/s. Bangalore Best Reality Pvt. Ltd., A deposit amounting to Rs. 550 Lakhs is paid by the company towards the same and is shown under "Other Current Assets".

**Note:** Related parties are as identified by the Management and relied upon by the auditors.

**(f) Taxes on income and Deferred tax:**

The company has not made any provision for income tax during the year. Since the Company has opted Section 115BAA of Income tax Act, the provisions of Section 115JB (MAT) of Income tax Act is not applicable to the Company hence The company has not made any provision for income tax during the year on books profits under section 115JB.

As at March 31, 2023, the Company has not recognised any deferred tax assets/Liability.

**(g) Earnings per Share (in Rs.):**

Particulars	Current Year (Amount in Lakhs.)	Previous Year (Amount in Lakhs.)
Net Profit as Per Statement of Profit and Loss attributable to Equity Shareholders.	(8,125.21)	(8699.99)
Weighted Average Nos. of Equity Share Outstanding	40000	40000
Earnings Per Share	(20,313.03)	(21,749.98)
Basic and diluted Earnings per share	(20,313.03)	(21,749.98)

**(h) Preliminary & Pre-operative Expenditure:**

Preliminary and Pre-operative expenditure incurred till date amounting to Rs. 191,787/- has not been written off during the year as the company is yet to generate revenue from its business operations. The same will be amortised over a period of five years from the year in which revenues are derived from business operations. All the expenses have been capitalized as pre-operative expenditure under Non-Current Assets.

**(i) Land and Land related costs:**

Land owned by the company and all other land advances given is classified under "Current Assets". Such land is held with an intention of development.





**(j) Inventories/WIP**

Cost incurred as on 31<sup>st</sup> March 2023 is amounting to Rs. 3,773.31 Lakhs/- relating to construction activity or incidental thereto has been treated as Work in Progress under the head 'Inventories'

**(k)** The confirmation and reconciliation of certain balances from sundry debtors, sundry creditors and Loans & Advances have not been obtained

**(l)** Previous year's figures have been regrouped / reclassified wherever necessary to conform to current year's classification.

For P.D. Sarang & Associates  
Chartered Accountants  
Firm Reg No: 013423S



P.D. Sarang  
Proprietor  
Membership No.127268



For Adarsh Nivaas Private Limited



B.M Jayeshankar  
Director  
DIN:00745118



B.M. Karunesh  
Director  
DIN:00693174



Place: Bangalore  
Date: 28.09.2023

**M/s ADARSH NIVAAS PRIVATE LIMITED**  
CIN:U45203KA2009PTC051268  
No 2/4 Langford Garden ,Richmond Town, Bangalore 56025  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

(Rs. in Lakhs)

(Rs. in Lakhs)

Particulars	Note No	As at 31st March, 2023	As at 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	I	4.00	4.00
(b) Reserves and Surplus	II	(15,920.20)	(7,794.98)
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	III	32,211.99	14,406.52
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	IV	1,074.46	16,324.71
(c) Other Current Liabilities	V	7,920.03	5,858.58
(d) Short-Term Provisions	VI	129.75	82.18
<b>Total Equity &amp; Liabilities</b>		<b>25,420.04</b>	<b>28,881.00</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets		73.41	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	VII	268.20	268.20
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	VIII	1.92	1.92
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	IX	4,636.30	10,607.78
(c) Trade receivables	X	3,026.42	2,614.17
(d) Cash and cash equivalents	XI	4,375.69	3,907.43
(e) Short-term loans and advances	XII	5,220.25	4,592.66
(f) Other current assets	XIII	7,817.84	6,888.85
<b>Total Assets</b>		<b>25,420.04</b>	<b>28,881.00</b>

**NOTES TO ACCOUNTS**

XIV

Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

**For P D Sarang & Associates**

Chartered Accountants

Firm Registration No.0134235



P D SARANG

Proprietor

Membership No. : 127268

Date: 28-09-2023

Place: Bangalore



for and on behalf of the Board of Directors of  
**FOR M/s ADARSH NIVAAS PRIVATE LIMITED**

  
B.M. JAYESHANKAR

DIRECTOR

DIN:00745118

  
B.M. KARUNESH

DIRECTOR

DIN:00693174





M/s ADARSH NIVAAS PRIVATE LIMITED CIN:U45203KA2009PTC051268 No 2/4 Langford Garden ,Richmond Town, Bangalore 56025 <b>PROFIT &amp; LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2023</b>				
		(Rs. in Lakhs)		(Rs. in Lakhs)
Sr. No	Particulars	Sch. No.	For the Year Ended 31st March,2023	For the Year Ended 31st March,2022
I	Revenue from operations	A	9,638.44	3,693.81
II	Other Income	B	24.95	58.55
<b>III. Total Revenue (I + II)</b>			<b>9,663.39</b>	<b>3,752.35</b>
<b>Expenses:</b>				
	Cost of materials	C	7,067.20	2,175.44
	Direct Expenses	D	129.19	133.77
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		6,429.96	7,217.18
	Financial Costs	E	3,233.28	2,088.74
	Depreciation and Amortization Expense		3.12	-
	Other Administrative Expenses	F	925.19	837.21
IV	<b>Total Expenses (IV)</b>		<b>17,787.94</b>	<b>12,452.35</b>
V	Profit before exceptional and extraordinary items	(III - IV)	(8,124.55)	(8,699.99)
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(8,124.55)	(8,699.99)
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		(8,124.55)	(8,699.99)
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Earlier Short/(Excess) Provision Income Tax		-	-
	(3) Deferred tax		0.66	-
XI	Profit/(Loss) from the period from continuing operations	(IX-X)	(8,125.21)	(8,699.99)
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		(8,125.21)	(8,699.99)
XVI	Earning per equity share:			
	(1) Basic		(20,313.03)	(21,749.98)
	(2) Diluted		(20,313.03)	(21,749.98)

**NOTES TO ACCOUNTS**

XIV

Notes referred to above and notes attached there to form an integral part of statement of accounts  
This is the statement of profit and loss referred to in our Report of even date.

for and on behalf of the Board of Directors of  
FOR ADARSH NIVAAS PRIVATE LIMITED

For P D Sarang & Associates

Chartered Accountants

Firm Registration No.0134235

 P D SARANG

Proprietor

Membership No. : 127268

Date: 28-09-2023

Place: Bangalore



 B.M. JAYESHANKAR  
DIRECTOR  
DIN:00745118


 S.L. KARUNESH  
DIRECTOR  
DIN:00693174



**M/s ADARSH NIVAAS PRIVATE LIMITED**  
**CIN:U45203KA2009PTC051268**  
**No 2/4 Langford Garden ,Richmond Town, Bangalore 56025**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2023**

PARTICULARS	(Rs. in Lakhs)	
	31-Mar-2023	31-Mar-2022
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before Tax and extraordinary items	(8,125.21)	(8,699.99)
Adjustments For :		
Depreciation / Amortisation	-	-
Dividend Income	-	-
Interest Paid	-	-
	-	-
<b>Cash Operating Profit before working capital changes</b>	(8,125.21)	(8,699.99)
Adjustments For :		
Increase/(Decrease) in Trade Payables	(15,250.25)	2,225.50
Increase/(Decrease) in Provisions	47.58	81.88
Increase/(Decrease) Other Current Liabilities	2,061.45	(511.28)
Increase/(Decrease) in Trade Receivables	(412.25)	(1,022.04)
(Increase) /Decrease in Inventories	5,971.49	6,869.05
(Increase) /Decrease in Other Curren Assets	(1,556.59)	(1,038.44)
	(9,138.58)	6,604.66
<b>Cash Generated from Operating Activities</b>	(17,263.79)	(2,095.33)
Interest Paid	-	-
Direct Taxes Paid	-	-
<b>Net Cash From Operating Activities</b>	(17,263.79)	(2,095.33)
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(73.41)	-
Sale of Fixed Assets	-	-
Interest Received	-	-
Dividend Received	-	-
	(73.41)	-
<b>Net Cash Used In Investing Activities</b>	(73.41)	-
<b>C. Cash Flow From Financing Activities</b>		
Warrants		
Proceeds from Borrowings	17,805.47	5,882.58
Proceeds from securities premium	-	-
Equity Share Capital	-	-
	17,805.47	5,882.58
<b>Net Cash from Financing Activities</b>	17,805.47	5,882.58
<b>Net Change in cash and cash equivalents (A+B+C)</b>	468.27	3,787.25
<b>Net cash and cash equivalent at the beginning of the year</b>	3,907.43	120.18
<b>Net cash and cash equivalent at the closing of the year</b>	4,375.69	3,907.43

For P D Sarang & Associates  
Chartered Accountants  
Firm Registration No.0134235

  
P D SARANG  
Proprietor  
Membership No. : 127268

Date: 28-09-2023  
Place: Bangalore



for and on behalf of the Board of Directors of  
For M/s ADARSH NIVAAS PRIVATE LIMITED

  
B.M. JAYESHANKAR  
DIRECTOR  
DIN:00745118

  
B.M. KARUNESH  
DIRECTOR  
DIN:00693174





**M/s ADARSH NIVAAS PRIVATE LIMITED**  
 CIN:U45203KA2009PTC051268  
 No 2/4 Langford Garden ,Richmond Town, Bangalore 56025  
**NOTES TO BALANCE SHEET AS AT 31st March 2023**

Note No	PARTICULARS	(Rs. in Lakhs)	(Rs. in Lakhs)
		As at 31st March, 2023	As at 31st March, 2022
I	<b>Share Holders Fund</b>		
	(A) Share Capital		
	Authorized Share Capital		
	1,00,000 Equity Shares of Rs. 10/- each.	10.00	10.00
		10.00	10.00
	Issued,Subscribed & Paid-up capital		
	40000 Equity shares of Rs.10/- each fully paid	4.00	4.00
	<b>Total</b>	<b>4.00</b>	<b>4.00</b>
	(B) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:		
	Number of equity shares with voting rights at the beginning of the year	40,000	40,000
	Add:- Number of shares allotted during the year	-	-
	Less:- Number of shares bought back during the year	-	-
	Number of equity shares with voting rights at the end of the year	40,000	40,000
	(C) Rights, preferences and restrictions attaching to various classes of shares		
	(D) The details of Shareholders holding more than 5% of shares:		
	Adarsh Developers Reps. By B.M.Jayeshankar - 30000 share (75%)		
	B.M.Jayeshankar - 9998 share (24.99%)		
II	<b>Reserves &amp; Surplus</b>		
	Opening Balance	(7,794.98)	905.01
	Add: Profit for the period	(8,125.21)	(8,699.99)
	<b>Total</b>	<b>(15,920.20)</b>	<b>(7,794.98)</b>
III	<b>Long Term Borrowings</b>		
	Secured Loans- Debentures		
	Ocm India Opportunities	14,400.00	14,400.00
	Secured Loans		
	(Refer to Notes)		
	HDFC LTD (Loan A/c No:6360211305)	-	-
	HDFC LTD (Loan A/c No:6360239905)	-	-
	Unsecured Loans		
	Loans and Advances from Related Party		
	Adarsh Developers	17,031.52	-
	Adarsh Haven Private Limited	1.77	1.77
	Akarsh Residence Private Limited	1.76	1.76
	Alekhya Property Developments Private Limited	0.10	0.10
	Varin Infra Projects Private Limited	776.85	2.90
	<b>Total</b>	<b>32,211.99</b>	<b>14,406.52</b>
IV	<b>Trade Payables</b>		
	Sundry Creditors		
	Dues to Micro and Small Enterprises	-	-
	Dues to Others	1,074.46	16,324.71
	<b>Total</b>	<b>1,074.46</b>	<b>16,324.71</b>
V	<b>Other Current Liabilities</b>		
	Advances Received for Villas	5,784.31	4,765.57
	Anjana Murthy S	0.41	0.41
	Maintenance Deposit	21.67	21.67
	Deferred Tax Liability	0.66	-
	Interest Accrued but not due	2,107.14	940.45
	Vijaya Bank-GA 0208	-	52.03
	Indian Bank CA 5018	5.84	78.45
	<b>Total</b>	<b>7,920.03</b>	<b>5,858.58</b>



**M/s ADARSH NIVAAS PRIVATE LIMITED**  
CIN:U45203KA2009PTC051268  
No 2/4 Langford Garden ,Richmond Town, Bangalore 56025  
**NOTES TO BALANCE SHEET AS AT 31st March 2023**

Note No	PARTICULARS	(Rs. in Lakhs)	(Rs. in Lakhs)
		As at 31st March, 2023	As at 31st March, 2022
VI	<b>Short-Term Provisions</b>		
	Audit Fees Payable	0.50	0.15
	TDS Payable	95.23	82.03
	Outstanding Expenses	2.85	-
	Provision Expenses	31.18	-
	<b>Total</b>	<b>129.75</b>	<b>0.15</b>
VII	<b>Non-current investments</b>		
	Investment - Shares in Bangalore Best Realty P Ltd	268.20	268.20
	<b>Total</b>	<b>268.20</b>	<b>268.20</b>
VIII	<b>Other Non Current Assets</b>		
	<b>Others</b>		
	Preliminary and Pre-operative Expenditure	1.92	1.92
	<b>Total</b>	<b>1.92</b>	<b>1.92</b>
IX	<b>Inventories</b>		
	Stock on Hand	862.98	404.51
	Work in progress	3,773.31	10,203.28
	<b>Total</b>	<b>4,636.30</b>	<b>10,607.78</b>
X	<b>Trade Receivables</b>		
	Residential Customers Receivables	3,026.42	2,614.17
	<b>Total</b>	<b>3,026.42</b>	<b>2,614.17</b>
XI	<b>Cash &amp; Cash Equivalent</b>		
	<b>Cash-in-Hand</b>		
	Cash Balance	8.44	8.36
	<b>Sub Total (A)</b>	<b>8.44</b>	<b>8.36</b>
	<b>Bank Balance</b>		
	Vijaya Bank-CA 0208	2.65	-
	HDFC Bank CA-3123	239.39	194.88
	HDFC Bank Escrow-3130	14.00	4.00
	HDFC Bank Escrow-1350	0.00	0.00
	HDFC Bank Escrow-1363	132.39	3.70
	HDFC Bank Escrow-1376	0.00	0.00
	HDFC Bank Escrow-1389	29.98	26.33
	HDFC Bank Escrow-0477	1,502.04	876.41
	HDFC Bank Escrow-0490	0.00	0.00
	HDFC Bank Escrow-4675	87.03	-
	HDFC Bank Escrow-6647	-	254.00
	HDFC Bank Escrow-5252	0.03	-
	HDFC Bank Escrow-4879	42.79	17.81
	HDFC Bank Escrow-6634	1,015.50	1,917.38
	HDFC Bank Escrow-0480	1,301.45	604.55
	<b>Sub Total (B)</b>	<b>4,367.25</b>	<b>3,899.07</b>
	<b>Total [ A + B ]</b>	<b>4,375.69</b>	<b>3,907.43</b>
XII	<b>Short-term loans and advances</b>		
	Land Advances	3,397.25	3,135.25
	Advances to suppliers	427.09	393.70
	Adarsh Realty & Hotels Private Limited	845.71	513.50
	Bangalore Best Realty Private Limited	550.00	550.00
	Shreshtha Infra Projects Private Limited	0.20	0.20
	<b>Total</b>	<b>5,220.25</b>	<b>4,592.66</b>
XIII	<b>Other current assets</b>		
	Land	6,252.94	5,834.71
	JD Deposits - Huttenahalli Land	131.25	259.28
	TCS Receivables	0.95	0.46
	TDS Receivables	127.19	50.53
	GST Input	485.93	671.04
	Income Tax Refundable	19.88	-
	<b>Deposits</b>		
	BIAAPA-Deposits	56.89	56.89
	KEB Deposit	16.31	15.70
	FD HDFC	726.22	-
	GAS Cylinder Deposits	0.05	-
	Sales Tax Deposit	0.25	0.25
	<b>Total</b>	<b>7,817.84</b>	<b>6,888.85</b>





Adarsh Nivaas Private Limited

Depreciation Schedule II for Book Purpose

Sl. No.	Particulars	Rate of Dep.	Gross Block				Depreciation				Net Block	
			As on 01.04.2022	Additions	Deletions	Total as on 31.03.2023	As on 01.04.2022	For the Year	Deletions/Withdrawn	As on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
1	Plant & Machinery	18.11%		53,64,604	-	53,64,604		1,60,854	-	1,60,854	52,03,750	-
2	Vehicle	31.23%		22,88,188	-	22,88,188		1,50,654		1,50,654	21,37,534	-
	<b>Total</b>		-	76,52,792	-	76,52,792	-	3,11,508	-	3,11,508	73,41,284	-



**ADARSH NIVAAS PRIVATE LIMITED**

**Fixed Assets and Depreciation as per Income Tax Act, 1961.**

Description of Assets	Gross Block			Depreciation		Net Block		Rate	
	WDV as on 01/04/2022	Additions for		Total	for current year	Total	WDV as on 31/03/2023		WDV as on 31/03/2022
		More than 180 days	Less than 180 days						
Plant & Machinery	-	-	53,64,604	53,64,604	4,02,345	4,02,345	49,62,259	-	15.00%
Vehicles	-	-	22,88,188	22,88,188	1,71,614	1,71,614	21,16,574	-	15.00%
<b>Total</b>	-	-	<b>76,52,792</b>	<b>76,52,792</b>	<b>5,73,959</b>	<b>5,73,959</b>	<b>70,78,833</b>	-	



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M/s ADARSH NIVAAS PRIVATE LIMITED CIN:U45203KA2009PTC051268 No 2/4 Langford Garden ,Richmond Town, Bangalore 56025 Schedules Forming Part of the Profit & Loss Accounts for the Year Ended 31st March, 2023 (Rs. in Lakhs) (Rs. in Lakhs)			
SCH NO	Particulars	For the Year Ended 31st March,2023	For the Year Ended 31st March,2022
A	<b>Revenue from operations</b>		
	Land Sale	50.00	-
	Construction Realisation-APA	9,588.44	3,693.81
	<b>Total</b>	<b>9,638.44</b>	<b>3,693.81</b>
B	<b>Other income</b>		
	Interest Income	21.59	-
	Cancellation Charges	0.54	(2.16)
	Steel- Sale	-	31.59
	Cement-Sale	-	7.39
	Ready Mix Concrete -Sale	-	17.44
	Concrete Blocks-Sale	-	2.18
	Building material -Sale	-	0.70
	Deductions- MISC	-	1.35
	Discount Received A/C	2.81	0.06
	Miscellaneous Income	0.00	0.00
	<b>Total</b>	<b>24.95</b>	<b>58.55</b>
C	<b>Cost of materials</b>		
	<b>Materials (Pur)</b>		
	Material Consumptions	3,340.13	803.51
	Petty Local Purchases	7.77	-
	<b>PURCHASES -RB</b>		
	Work Contracts	3,719.30	1,371.93
	<b>Total</b>	<b>7,067.20</b>	<b>2,175.44</b>
D	<b>Direct Expenses</b>		
	Documents & Other Expenses	0.08	0.18
	Electricity Charges	32.09	20.80
	Labour Charges	24.47	14.75
	Plan & Approval Charges	26.24	77.50
	Security Charges	46.32	20.54
	<b>Total</b>	<b>129.19</b>	<b>133.77</b>



## M/s ADARSH NIVAAS PRIVATE LIMITED

CIN:U45203KA2009PTC051268

No 2/4 Langford Garden ,Richmond Town, Bangalore 56025

Schedules Forming Part of the Profit &amp; Loss Accounts for the Year Ended 31st March, 2023

(Amount In Rupees)

(Amount In Rupees)

SCH NO	Particulars	For the Year Ended 31st March,2023	For the Year Ended 31st March,2022
E	<b>Financial Cost</b>		
	Bank Charges	0.09	0.13
	Forex Gain/(Loss) - Others	-	0.05
	Interest Paid	3,233.19	2,088.56
	<b>Total</b>	<b>3,233.28</b>	<b>2,088.74</b>
F	<b>Other Administrative Expenses</b>		
	Advertisement	32.18	17.31
	Audit Fees	1.00	1.30
	Brokerage & Commission	12.00	-
	Commissions	99.88	30.34
	Cost Reimbursement	581.17	419.01
	Consultants & Architects Services	-	28.01
	Conveyance Expenses	-	0.08
	Fuel Consumption	-	0.06
	GST Expenses	0.63	0.14
	Hire Charges	0.49	0.00
	HOUSE KEEPING CHARGES	5.13	2.80
	INTEREST ON INCOME TAX	9.94	-
	Service & Coordination Charges	-	0.01
	Loading & Unloading Expenses	0.14	0.01
	Property Insurance	8.95	7.20
	Postage & Courier	-	0.00
	Travelling Expenses	-	0.28
	Medical Expenses	0.16	0.05
	Miscellaneous Expenses	2.36	0.46
	Pooja Expense	0.60	0.09
	Printing & Stationery	1.57	0.65
	Professional Charges	42.67	314.56
	Rates & Taxes	0.23	0.24
	Registration Charges	7.50	-
	Rent (Lease)	0.72	0.48
	Repair & Maintainence	4.40	3.07
	Staff Welfare	10.19	9.37
	Testing Charges	0.22	0.31
	Transportation Charges	0.86	0.37
	Vehicle Maintenance	0.29	-
	Xerox Charges	1.10	0.59
	Telephone Charges	0.99	0.32
	Plumbing	0.09	-
	Customs duty	2.81	-
	Land Cost	73.99	-
	Clearance Charges	0.21	-
	Delivery Order Charges	0.22	-
	Landscaping	0.03	-
	TDS Late Payment Interest	20.80	-
	Events Management System	0.41	-
	Transportation - Cleaners	0.01	-
	Physical Inventory +/-	0.01	-
	Services	1.23	-
	Internet Charges	0.01	0.11
	Round Off	0.00	(0.00)
	<b>Total</b>	<b>925.19</b>	<b>837.21</b>





M/s ADARSH NIVAAS PRIVATE LIMITED CIN:U45203KA2009PTC051268 No 2/4 Langford Garden ,Richmond Town, Bangalore 56025 Break-up of Items appearing in Notes to Balance Sheet as at 31st March, 2023 (Rs. in Lakhs) (Rs. in Lakhs)			
<b>Schedule : Land</b>			
Sr. No	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Land - Huttnahalli	6,180.45	5,688.24
2	Land - Meesaganahalli	72.49	146.47
	<b>Total</b>	<b>6,252.94</b>	<b>5,834.71</b>
<b>Schedule : JD Deposits - Huttnahalli Land</b>			
Sr. No	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Eregowda B	16.50	16.50
2	Padmamma	8.50	8.50
3	Anjanappa B- JD	25.75	153.78
4	Gopalkrishna K H	20.00	20.00
5	Govindappa K H	20.00	20.00
6	Shivanna K H	40.50	40.50
	<b>Total</b>	<b>131.25</b>	<b>259.28</b>
<b>Schedule : Land Advances</b>			
Sr. No	Particulars	As at 31st March, 2023	As at 31st March, 2022
	<b>Land Advances - Huttnahalli</b>		
1	Manjunath H C	5.00	5.00
2	Vijayakumar H.G	-	-
3	H.M.Vijayakumar	15.00	-
4	Vijaykumar G	5.99	5.99
5	Jagadish.D	163.00	20.00
6	Harish Gowda H K	20.00	20.00
7	Srinivas	33.00	33.00
8	Bhaskar B	21.00	21.00
9	Susheelamma	35.00	35.00
10	Gopala Gowda H B	10.00	10.00
11	Prakash M	5.00	5.00
12	Munikrishna	5.00	5.00
13	Telecom Employees Co-Operatove Housing Soci	47.76	47.76
14	H K Rajendra	15.00	5.00
15	K.Jaganatha (Huttnahalli)	-	2.00
16	Lakshmi (Huttnahalli)	1.00	1.00



## M/s ADARSH NIVAAS PRIVATE LIMITED

CIN:U45203KA2009PTC051268

No 2/4 Langford Garden ,Richmond Town, Bangalore 56025

Break-up of Items appearing in Notes to Balance Sheet as at 31st March, 2023

	<b>Land Adv - Meesaganahalli</b>		
1	Amjad	1.00	1.00
2	Anjum Kausar	85.00	85.00
3	Ghousiya	1.00	1.00
4	Kauser	1.00	1.00
5	Khadar Pasha	1.00	1.00
6	Khaja	1.00	1.00
7	Meher Taj	15.00	15.00
8	Mohsin Irfan	6.00	6.00
9	Moin Pasha	11.00	11.00
10	Moula Ali	53.50	53.50
11	Mubeen	1.00	1.00
12	Nazhath Unnissa	4.30	4.30
13	R.Navya	16.00	-
14	Nikhathunnisa	73.40	73.40
15	Noorjan	125.00	125.00
16	Noorulla	1.00	1.00
17	Saifulla	12.30	12.30
18	Sajid Unnisa	70.00	70.00
19	Sardar	1.00	1.00
20	Sayeed Unnisa	75.00	75.00
21	Seema	1.00	1.00
22	Shaik Dawood	1.00	1.00
23	Shaik Javeed	4.00	4.00
24	Sheik Mastan	97.00	97.00
25	Sufiya Fairuz	2.00	2.00
26	Summiya Salma	1.00	1.00
27	Zabiulla	1.00	1.00
28	Zamrud Unnissa	104.00	104.00
	<b>Land Advances - Bellahalli (Sy.No. 62-67)</b>		
1	Pramod Kumar Jain	1,000.00	1,000.00
2	Somashekara	1,000.00	1,000.00
	<b>ID-Deposits Interest free refundable-Kogilu (Sy 102/1,103)</b>		
1	Pramod Kumar Jain	25.00	25.00
2	Somashekara	25.00	25.00
	<b>ID Deposits- Non refundable- Kogilu (Sy. 102/1,103)</b>		
1	Pramod Kumar Jain	25.00	25.00
2	Somashekara	25.00	25.00
	<b>ID-Deposits Interest free refundable- Kogilu (Sy 104/1 &amp; 106/8)</b>		
1	Pramod Kumar Jain	61.25	1.25
2	Somashekara	2.50	2.50
3	Gyanchand Jain S	1.25	1.25
	<b>ID Deposits- Non refundable- Kogilu (Sy 104/1 &amp; 106/8)</b>		
	Pramod Kumar Jain	1.25	1.25
	Somashekara	2.50	2.50
3	Gyanchand Jain S	1.25	1.25
	<b>ID Interest free refundable Deposits- Kogilu (Sy 104 (old 104/3))</b>		
1	Kanchana Mala Srinivas	10.00	10.00
2	Prema Venkatesh	20.00	20.00
3	S S Srinivas	30.00	10.00
4	Sudha Seshadrivas	20.00	20.00
	<b>Total</b>	<b>3,397.25</b>	<b>3,135.25</b>

