

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of

M/s. ALEKHYA PROPERTY DEVELOPMENTS PVT LTD

CIN: U45200KA2011PTC059904

Bangalore.

### **Report on the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of *M/s. Alekhya Property Developments Pvt Ltd, ("the Company")* which comprises the Balance Sheet as at March 31, 2024 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 INDAS 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 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.



## **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the for the financial year ended 31<sup>st</sup> March 2024. 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

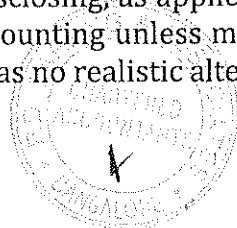
## **Information Other than the Financial Statements and Auditor's Report Thereon**

- 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)<sup>i</sup> 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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.
  - iv.
    - 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. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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



**P D SARANG**  
**Proprietor**  
**M. No. 127268**



**Place: Bangalore**  
**Date: 04-09-2024**  
**UDIN-24127268BKAHXF2612**



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

### **Report on the Internal Financial Controls under Clause (i) 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.ALEKHYA PROPERTY DEVELOPMENTS PVT LTD.,("the Company")* as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

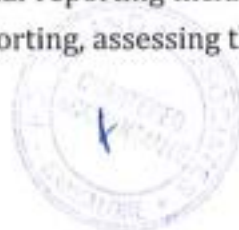
### **Management's Responsibility for Internal Financial Controls**

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 31 March 2024, 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**

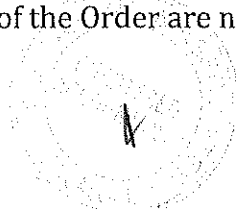
**Place: Bangalore**  
**Date: 04-09-2024**  
**UDIN-24127268BKAHXF2612**

## Annexure B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report of *M/s. Alekhya Property Developments Pvt Ltd., ("the Company")*, on the Standalone financial statements for the year ended 31 March 2024, we report that:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- (b) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable..

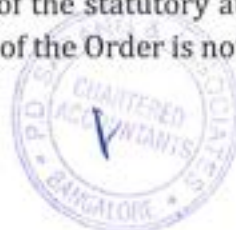


- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Act. We have broadly reviewed the cost records maintained during the year by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the company.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, income-tax, and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of Goods and Services Tax, income-tax, and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;





- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us clause xi (c) of the Order is not applicable to the Company.
- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) Based on the information and explanations provided to us, the Company is not required to form an internal audit system as per Section 138 of the Companies Act, 2013.
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;



- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For P D Sarang & Associates**

**Chartered Accountants**

**Firm No: 013423S**



**P D SARANG**

**Proprietor**

**M. No. 127268**

**Place: Bangalore**

**Date: 04.09.2024**

**UDIN-24127268BKAHXF2612**



## SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

### Corporate Information :

M/s. Alekhya Property Developments Private Limited ('the Company') is a private limited company incorporated and domiciled in India. The Company is engaged in the business of Property development & Land Acquisition.

### Note -1: Significant Accounting Policies:

#### I.i) Basis of Preparation:

The Financial Statements of the Company is prepared in accordance with the historical Cost Convention. The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

#### I.ii) Use of Estimates

The preparation of the Standalone financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments 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 the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions. Accounting estimates could change from period to period. Actual Overview and notes to the standalone financial statements results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Standalone financial statements.

#### I.iii) Cash Flow Statement:

Cash flow statement is reported using 'indirect method', whereby net profit before tax is adjusted for the effects of transaction of a non-cash nature. The cash flows from operating, investing & financing activities of the company are segregated.

#### I.iv) Revenue Recognition :

Revenue from real estate under development/ sale of developed property will be recognized 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 recognized on percentage of completion method, when the stage of completion of each project reaches a significant level which is estimated to be at least 25% of the total estimated construction cost of the Project. Revenue is recognized in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

#### I.v) Fixed Assets & Depreciation:

Fixed Assets are stated at cost of acquisition, less accumulated depreciation and impairments, if any. Cost of acquisition is inclusive of freight, duties, levies and all incidentals attributable to bringing the asset to its present location and working condition including the cost of finance specifically borrowed for acquisition or construction of the asset.

Depreciation on Fixed Assets is calculated on a written down value method, at the rates prescribed in Schedule II of the Companies Act 2013. Depreciation on additions to fixed assets is provided proportionate to the number of days put into use.

#### I.vi) Foreign Currency Transactions :

During the year, there were no foreign currency transactions.

#### I.vii) Borrowing costs:

Interest and other borrowing costs on specific borrowings attributable to qualifying assets are transferred to carrying cost of the assets. Other borrowing costs are charged to revenue over the tenure of loan.

#### I.viii) Inventories

Direct expenditure relating to construction activity is inventories. Indirect expenditure (including borrowing costs) during construction year is inventories to the extent the expenditure is related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction year which is neither related to the construction activity nor is incidental thereto is charged to the profit and loss account. Cost incurred/ items purchased specifically for project is taken as consumed as and when incurred/ received. Out of such purchases of materials some of them provided to the sub-contractors at the agreed price in the contract irrespective of prevailing rate of materials on the date of transfer. In consequent to this the proceeds on the same have been transferred to Work in Progress.

#### I.ix) Earnings Per Share

Basic earnings per share will be calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and taxes) by the average number of equity shares outstanding during the year. Presently, the company is not generating any revenues.





**Lx) Taxation**

Tax expenses for the year comprise current tax and deferred tax liability. Current tax is calculated in accordance with the provisions of section 115BAA of Income tax Act, 1961, where the income tax is calculated at the rate of 22% (Plus 10% Surcharges and 4 % education cess ) of the taxable income by filing appropriate form 10 IC under Income Tax Act,1961.

**Lxi) Impairment of Assets:**

The Company assess at each Balance Sheet date whether there is any indication that any of the assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an Impairment loss and is recognized in the profit and loss account. As on the Balance Sheet date the Company assessed for impairment of assets and found no indication of impairment of assets as per Accounting Standard (AS-28).

**Lxii) Provisions and Contingencies**

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources Contingent liabilities are not recognized and, if any, are adequately disclosed in the notes to accounts.

**Lxiii) Cost Recharge:**

The advances relating to their sister concern for furtherance of the business and accordingly the works were being executed by the sister concerns and company has charged the cost on those funds which are not utilized by the sister concerns on the assigned work as the same is interest bearing 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.

**XVII) Additional Information to the financial Statements****XVII.i) Contingent Liabilities and commitments ( to the extent not provided for):****(In Crores)**

Particulars	2023-24	2022-23
<b>Contingent Liabilities:</b>		
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 :		
<b>Contingent Liabilities:</b>		
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
ii. Aggregate value of other Guarantees outstanding as on the reporting date		Nil
1. Shresta infra projects private limited	166.50	234.41
B. Other Money for which the company is contingently liable	Nil	Nil
<b>Guarante given to associate companies as follows</b>		
Claims against the company, not acknowledged as debts	Nil	Nil
<b>Commitments :</b>		
Estimated amount of contracts remaining to be executed on capital account and		
a. Tangible Assets	Nil	Nil
b. Intangible Assets	Nil	Nil



**XVII.ii) Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 :**

Particulars	2023-24	2022-23
(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	-	-
(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	-	-

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.

**XVII.iii) Land & related costs:**

Land owned by the company is classified under 'Other Current Asset' such land is held with an intention of development.

**XVII.iv) Payment to Auditors**

(Rs. In Lakhs)

Payment to Auditors	31.03.2024	31.03.2023
Statutory Audit Fee	0.30	0.18
Certificate & Other Consultancy Fee	Nil	Nil

**XVIII Accounting Ratios**

The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023

Particulars	Numerator	Denominator	March 31., 2024	March 31., 2023	Variance %
(a) Current ratio	Current assets	Current liabilities	1.44	2.44	-41%
(b) Debt-equity ratio <sup>(1)</sup>	Total Debt	Shareholder's Equity	-1.52	9036.01	-100%
(c) Debt service coverage ratio <sup>(2)</sup>	Earnings available for debt service	Debt Service	0.14	0.03	433%
(d) Return on equity ratio <sup>(3)</sup>	Net Profits after taxes	Average Shareholder's Equity	-0.06	-71.15	-100%
(e) Inventory turnover ratio	Sales	Average Inventory	2.26	0.03	7782%
(f) Trade receivables turnover ratio <sup>(4)</sup>	Net Credit Sales	Avg. Accounts Receivable	10547.99	4.90	215088%
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	4.06	0.37	993%
(h) Net capital turnover ratio <sup>(5)</sup>	Net Sales	Working Capital	0.84	0.02	3929%
(i) Net profit ratio <sup>(6)</sup>	Net Profit	Net Sales	0.14	-0.29	-148%
(j) Return on capital employed <sup>(7)(8)</sup>	Earning before interest and taxes	Capital Employed	0.12	-1.19	-110%
(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	0.00	-0.73	-100%

<sup>(1)</sup> Share Application Money received during the year - Nil

<sup>(2)</sup> Decrease in revenue and Net profit has been increased. During the Previous Year the company made turnover of Rs. 19,479.99 Lakhs and in current Year the company made turnover of Rs.10,547.99 Lakhs

<sup>(3)</sup> Short Term Borrowings availed from Within a Group entity as Unsecured Loans & repaid during the current year and significant increase in customer advances for the year



**XIX. Disclosures under accounting standards:**

**XIX.i) Related Party Disclosure Ind AS 24**

As per Accounting Standard (AS-18) on "Related Party Disclosures", the disclosure of transactions with the related party as defined in the List of Related parties with whom transactions have taken place and relationship:

Key Management Personnel :	Karunesh B M Jayeshankar B M Nidhi Jayashankar
Enterprises owned by KMP or their relatives:	M/s. Adarsh Developers (A Partnership Firm) M/s. Alekhya Property Developments Pvt Ltd M/s. Akarsh Residence Private Limited M/s. Adarsh Haven Private Limited M/s Akarsha Realty Private Limited M/s Shreshta Infra Projects Private Ltd M/s Vismaya Builders and Developers Private Limited M/s Adarsh Realty & Hotels Pvt Ltd

**II. Transactions during the year with related party:**

(In Lakhs)

Name of the Related Parties	Nature of Relationship	Nature of Transaction	Closing Balance	
			2023-24	2022-23
Adarsh Developers	Enterprises owned by KMP or their relatives	Advance Given	1,746.44	22,657.34
Adarsh Developers	Enterprises owned by KMP or their relatives	Advance received	3,492.04	22,668.40
Adarsh Haven Private Limited	Enterprises owned by KMP or their relatives	Advance received	-	-
Adarsh Haven Private Limited	Enterprises owned by KMP or their relatives	Advance Given	38.28	28.93
Akarsh Residence Private Limited	Enterprises owned by KMP or their relatives	Advance Given	585.39	-
Akarsh Residence Private Limited	Enterprises owned by KMP or their relatives	Advance received	954.45	(835.93)
Akarsha Realty Private Limited	Enterprises owned by KMP or their relatives	Advance Given	6,022.90	-
Akarsha Realty Private Limited	Enterprises owned by KMP or their relatives	Advance received	4,954.68	-
Akarshak Realty Private Limited	Enterprises owned by KMP or their relatives	Advance Given	3,148.86	3,441.29
Akarshak Realty Private Limited	Enterprises owned by KMP or their relatives	Advance received	1,184.65	-
Orchid Apartments Private Limited	Enterprises owned by KMP or their relatives	Advance Given	4.06	-
Shivakar Developers Private Limited	Enterprises owned by KMP or their relatives	Advance Given	0.88	-
Shivkar Infra Pvt Ltd	Enterprises owned by KMP or their relatives	Advance Given	55.47	185.56
Shivkar Infra Pvt Ltd	Enterprises owned by KMP or their relatives	Advance received	932.00	-
Shreshta Infra Projects Private Limited	Enterprises owned by KMP or their relatives	Advance received	15,619.21	3,358.08
Shreshta Infra Projects Private Limited	Enterprises owned by KMP or their relatives	Advance Given	6,164.19	3,500.00
Varin Infra Projects Private Limited	Enterprises owned by KMP or their relatives	Advance Given	15.82	198.18
Varin Infra Projects Private Limited	Enterprises owned by KMP or their relatives	Advance received	1,172.50	-
Vismaya Builders and Developers Private limited	Enterprises owned by KMP or their relatives	Advance Given	912.24	713.62





III. Balance with related party: :

Name of the Related Parties	Nature of Relationship	Nature of Transaction	Closing Balance (In Lakhs)	
			2023-24	2022-23
Adarsh Developers	Enterprises owned by KMP or their relatives	Long Term Borrowings-unsecured	145.66	1,599.94
Akarsh Residence Private Limited	Enterprises owned by KMP or their relatives	Long Term Borrowings-unsecured	5,849.04	5,479.99
Adarsh Haven Private Limited	Enterprises owned by KMP or their relatives	Short-term loans and advances	227.95	189.67
Akarshak Realty Private Limited	Enterprises owned by KMP or their relatives	Long Term Borrowings-unsecured	19,279.36	17,315.15
Akarsha Realty Private Limited	Enterprises owned by KMP or their relatives	Short-term loans and advances	1,068.21	-
Shreshtha Infra Projects Private Limited	Enterprises owned by KMP or their relatives	Long Term Borrowings-unsecured	31,469.08	22,014.06
Vismaya Builders and Developers Private limited	Enterprises owned by KMP or their relatives	Short-term loans and advances	5,590.39	4,678.15
Developers Private Limited	Enterprises owned by KMP or their relatives	Short-term loans and advances	0.88	-
Orchid Apartments Private Limited	Enterprises owned by KMP or their relatives	Short-term loans and advances	4.06	0.07
Shivkar Infra Pvt Ltd	Enterprises owned by KMP or their relatives	Short-term loans and advances	339.95	1,216.48
Varin Infra Pvt Ltd	Enterprises owned by KMP or their relatives	Short-term loans and advances	68.35	1,225.03
<b>Total</b>			<b>64,042.96</b>	<b>53,718.53</b>

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

XIX.ii) Computation of Earnings Per Equity Share [EPS] as required by AS 33

Particulars	2023-24	2022-23
Net Profit/(Loss) for the Year	1,493.63	(26,376.99)
Add / (Less): Excess/ short Provision (written off) / Write Back	-	-
Less: Preference share dividend	-	-
<b>Amount available for equity shareholders</b>	<b>1,493.63</b>	<b>(26,376.99)</b>
Weighted average number of shares	40,000.00	40,000.00
<b>Earnings per Share - Basic &amp; Diluted in Rs.</b>	<b>3,734.07</b>	<b>(65,942.48)</b>
Face value per equity share	10.00	10.00

XIX.iii) Segment Reporting

The activity of the company is revolving around only one activity of business of Real Estate services. Hence no disclosure is required to be given as per the AS 17 "Segment Reporting" under business segment and Geographical Segment.

XIX.iv Expenditure in forieng Currency:

Particulars	2023-24	2022-23
Expenditure in forieng Currency:	-	-
Earnings in forieng Currency:	-	-
CIF Value of imports by the company During the financial year on account of capital goods Amounts	-	-

XX) Events occurring after the date of Balance Sheet:

There are no Material Events occurring after the date of Balance Sheet. Hence the same has not been taken into cognizance.

XXI) Debtors/Advances and Creditors/Retentions:

The Company has not received the Confirmation of balances of Debtors, Creditors and Advances as on the date of this report and hence the

XXII) In the opinion of the management, Current Assets, Loans and Advances have a value not less than what is stated in the accounts if realized in the ordinarys course of business.



XXV) Benami Transactions: There are no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.


XXVI) Company Struck Off : The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013

XXVII) Undisclosed Income: The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

XXVIII) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.


XXIX) Previous year's figures have been recast / restated, wherever necessary, to conform to the current year's classification In terms of our report attached.

As per our report of even date attached  
For P.D. Sarang & Associates  
CHARTERED ACCOUNTANTS

  
P D SARANG  
Proprietor  
Membership No. : 127268



for and on behalf of the Board of Directors of  
FOR ALEKHYA PROPERTY DEVELOPMENTS PRIVATE  
LIMITED.

  
B.M. JAYESHANKAR  
DIRECTOR  
DIN 00745118



  
B.M. KARUNESH  
DIRECTOR  
DIN 00693174

Date: 04.09.2024  
Place: Bangalore

**ALEKHYA PROPERTY DEVELOPMENTS PVT LTD**  
 CIN : U45200KA2011PTC059904  
 No. 2/4 3rd Floor Langford Garden Richmond Town Bangalore-560025  
**BALANCE SHEET AS AT 31ST MARCH 2024**

(Amount In Lakhs)

(Amount In Lakhs)

Particulars	Note No	As at 31st March, 2024	As at 31st March, 2023
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	II	264.66	124.15
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	III	-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	IV	5,876.75	3,445.57
(c) Trade receivables	V	3,274.83	1,983.95
(d) Cash and cash equivalents	VI	1,120.83	2,779.21
(e) Short-term loans and advances	VII	27,400.42	27,311.72
(f) Other current assets	VIII	3,033.65	655.46
<b>Total Assets</b>		<b>40,971.14</b>	<b>36,300.05</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	IX	4.00	4.00
(b) Reserves and Surplus	X	(24,712.07)	(26,205.70)
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	XI	37,463.79	48,400.57
(b) Deferred Tax Liabilities (Net)		4.37	9.90
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	XII	14,850.00	-
(b) Trade Payables	XIII	1,143.95	452.53
(c) Other Current Liabilities	XIV	12,215.63	13,604.99
(d) Short-Term Provisions	XV	1.47	33.75
<b>Total Equity &amp; Liabilities</b>		<b>40,971.14</b>	<b>36,300.05</b>

**NOTES TO ACCOUNTS**

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: 04.09.2024  
 Place: Bangalore



For and on behalf of the Board of Directors of  
**ALEKHYA PROPERTY DEVELOPMENTS PVT LTD**

**B.M. JAYESHANKAR**  
 DIRECTOR  
 DIN:00745118



**B.M. KARUNESH**  
 DIRECTOR  
 DIN:00693174



**ALEKHYA PROPERTY DEVELOPMENTS PVT LTD**  
 CIN : U45200KA2011PTC059904  
 No. 2/4 3rd Floor Langford Garden Richmond Town Bangalore-560025  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2024**  
 (Amount In Lakhs) (Amount In Lakhs)

SL.NO	Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
(a)	Revenue from operations	A	7,101.36	19,046.76
(b)	Other Income	B	3,446.63	433.23
III	Total Revenue (a+b)		<b>10,547.99</b>	<b>19,479.99</b>
	Expenses:			
(c)	Cost of materials	C	5,798.89	5,781.69
(d)	Direct Expenses	D	100.50	76.55
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		2,054.08	32,923.09
	Employee Benefit Expense		-	-
(e)	Financial Costs	E	3,616.88	5,422.69
(f)	Other Administrative Expenses	F	1,582.40	1,642.17
	Preliminary & Preoperating Expenses Written off		10.20	9.24
IV	Total Expenses		<b>9,054.80</b>	<b>45,855.43</b>
V		(III-IV)	<b>1,493.20</b>	<b>(26,375.44)</b>
VI	Profit before exceptional and extraordinary items and tax		1,493.20	(26,375.44)
VII	Exceptional Items			
VIII	Profit before extraordinary items and tax (VI - VII)		1,493.20	(26,375.44)
IX	Extraordinary Items			
X	Profit before tax (VIII - IX)		1,493.20	(26,375.44)
XI	Tax expense:			
	(1) Current tax		-	(8.35)
	(2) Deferred tax		(5.53)	9.90
	(3) Earlier year income tax		5.10	
XII	Profit(Loss) from the period from continuing operations	(X-XI)	1,493.63	(26,376.99)
XIII	Profit/(Loss) from discontinuing operations			
XIV	Tax expense of discounting operations			
XV	Profit/(Loss) from Discontinuing operations (XIII - XIV)		-	-
XVI	Profit/(Loss) for the period (XII + XV)		1,493.63	(26,376.99)
XVII	Earning per equity share:			
	(1) Basic		3,734.07	(65,942.49)
	(2) Diluted		3,734.07	(65,942.49)

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement.  
 This is the Profit & Loss statement 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: 04.09.2024  
 Place: Bangalore



for and on behalf of the Board of Directors of  
 ALEKHYA PROPERTY DEVELOPMENTS PVT LTD

  
 B.M. JAYESHANKAR  
 DIRECTOR  
 DIN:00745118

  
 B.M. KARUNESH  
 DIRECTOR  
 DIN:00693174



**ALEKHYA PROPERTY DEVELOPMENTS PVT LTD**

No. 2/4 3rd Floor Langford Garden Richmond Town Bangalore-560025

**Cash Flow Statement for the year ended March 31, 2024**

PARTICULARS	(Amount in Lakhs)		(Amount in Lakhs)	
	31-Mar-24		31-Mar-23	
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax and extraordinary items		1,493.20		(26,375.44)
Adjustments For :				
Depreciation / Amortisation	-		-	
Provision for gratuity / leave encashment	-		-	
Miscellaneous expenditure written off	-		-	
Provision for Doubtful Debts and Advances	-		-	
(Profit) / Loss on sale of investments	-		-	
(Profit) / Loss on sale of fixed assets	-		-	
Dividend Income	-		-	
Adjustment for opening profit	-		-	
Interest Paid	-		-	
<b>Cash Operating Profit before working capital changes</b>		1,493.20		(26,375.44)
Adjustments For :				
Trade and Other Receivables	(2,431.18)		33,013.22	
Inventories	(1,290.88)		3,980.25	
Other Current Assets	(2,466.90)		220.29	
Non Current Liability	-		-	
Trade Payable	691.42		(843.05)	
Current Liability	13,428.36		(1,732.25)	
		7,930.81		34,638.47
<b>Cash Generated from Operating Activities</b>		9,424.01		8,263.03
Interest Paid		-		-
Direct Taxes Paid		(5.10)		8
<b>Net Cash From Operating Activities</b>		9,418.91		8,271.38
<b>B. Cash Flow From Investing Activities</b>				
Purchase of Fixed Assets	(140.51)		(36.20)	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		-	
Sale of Investments	-		-	
Interest Received	-		-	
Dividend Received	-		-	
<b>Net Cash Used In Investing Activities</b>		(140.51)		(36.20)
<b>C. Cash Flow From Financing Activities</b>				
Warrants	-		-	
Proceeds from Borrowings	(10,936.78)		(9,899.47)	
Proceeds from securities premium	-		-	
Receipts from Share warrants	-		-	
Equity Share Capital	-		-	
Foreign currency Transaction Reserve	-		-	
Miscellaneous expenditure (Net)	-		-	
Minority Interest	-		-	
Dividend Paid (Including tax on dividend)	-		-	
<b>Net Cash from Financing Activities</b>		(10,936.78)		(9,899.47)
<b>Net Change in cash and cash equivalents (A+B+C)</b>		(1,658.38)		(1,664.30)
Net cash and cash equivalent at the beginning of the year		2,779.21		4,443.51
Net cash and cash equivalent at the closing of the year		1,120.83		2,779.21

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


  
**P D SARANG**  
 Proprietor  
 Membership No. : 127268

 Date: 04.09.2024  
 Place: Bangalore

 For and on behalf of the Board of Directors of  
**ALEKHYA PROPERTY DEVELOPMENTS PVT LTD**

  
**B.M. JAYESHANKAR**  
 DIRECTOR  
 DIN:00745118


  
**B.M. KARUNESH**  
 DIRECTOR  
 DIN:00693174

## ALEKHIYA PROPERTY DEVELOPMENTS PVT LTD

## NOTES TO BALANCE SHEET AS AT 31ST MARCH 2024

Note No	PARTICULARS	(Amount in Lakhs)	(Amount in Lakhs)
		As at 31st March, 2024	As at 31st March, 2023
III	Other Non Current Assets Others: Preliminary and Pre-operative Expenditure	-	-
	<b>Total</b>	-	-
IV	Inventories Stock on Hand Work-in-progress	945.16 4,931.59	568.06 2,877.52
	<b>Total</b>	5,876.75	3,445.57
V	Trade receivables Residential Customers receivables	3,274.83	1,983.95
	<b>Total</b>	3,274.83	1,983.95
VI	Cash & Cash Equivalent Cash-in-hand	2.73	4.14
	<b>Sub Total (A)</b>	2.73	4.14
	Bank Balance Balance with banks	1,118.10	2,775.07
	<b>Sub Total (B)</b>	1,118.10	2,775.07
	<b>Total [ A + B ]</b>	1,120.83	2,779.21
VII	Short-term loans and advances Adarsh Haven Private Limited Adarsh Nivaas Private Limited Akarsh Dwellings Private Limited Akarsha Realty Private Limited Akarshak Realty Private Limited Adarsh Developers Varin Infra Projects Private Limited Shivakar Infra Private Limited Vismaya Builders and Developers Private Limited Orchid Apartments Private Limited Shivakar Developers Private Limited  Advances to Suppliers  Deposits BDA Deposits BESCOM Deposits VAT Deposits Security Deposits	227.95 0.21 0.03 1,068.21 19,279.36 - 68.35 339.95 5,590.39 4.06 0.88  705.62  82.03 31.62 0.25 1.50	189.67 0.10 - - 17,315.15 1,599.94 1,225.03 1,216.48 4,678.15 0.07 -  971.73  82.03 31.62 0.25 1.50
	<b>Total</b>	27,400.42	27,311.72
VIII	Other Current Assets TCS Receivables TDS Receivable GST -Input Credit Interest receivable Land-TDR-Gunjar	- 153.15 255.03 - 2,625.46	0.90 265.19 270.29 119.00 -
	<b>Total</b>	3,033.65	655.46





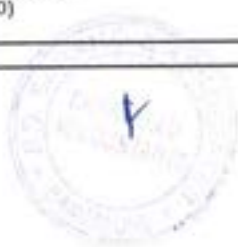
## ALEKHIFA PROPERTY DEVELOPMENTS PVT LTD

## NOTES TO BALANCE SHEET AS AT 31ST MARCH 2024

Note No	PARTICULARS	(Amount in Lakhs)	(Amount in Lakhs)
		As at 31st March, 2024	As at 31st March, 2023
	<b>Share Holders Fund</b>		
IX	<b>Share Capital</b>		
	<b>(A) Authorised Share Capital</b>		
	1,00,000 Equity Shares of Rs. 10/- each.	10.00	10.00
		10.00	10.00
	<b>Issued, Subscribed &amp; Paid-up capital</b>		
	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>(B) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:</b>		
	Number of equity shares with voting rights at the beginning of the year	40,000.00	40,000.00
	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	40,000.00	40,000.00
	<b>(C) Rights, preferences and restrictions attaching to various classes of shares</b>		
	<b>(D) The details of Shareholders holding more than 5% of shares:</b>		
	Adarsh developers Repl. by B.M.Jayeshankar - 30000 share (75%)		
	B.M.Jayeshankar - 9999 share (24.99%)		
X	<b>Reserves and Surplus</b>		
	Opening Balance	26,205.70	171.29
	Add : Profit for the period	1,493.63	26,376.99
	<b>Total</b>	<b>24,712.07</b>	<b>26,205.70</b>
XI	<b>Long Term Borrowings</b>		
	<b>Secured Loans</b>		
	Loans from Others (Secured) :		
	Edelweiss Fund A/C	-	20,906.52
	<b>Unsecured Loans</b>		
	Akarsh Residence Pvt Ltd	5,899.04	5,479.99
	Adarsh Developers	145.66	-
	Shreshtha Infra Projects Private Limited	31,469.08	22,014.06
	<b>Total</b>	<b>37,463.79</b>	<b>48,400.57</b>
XII	<b>Short Term Borrowings</b>		
	Loans from Others (Secured) :		
	Edelweiss Fund A/C	14,850.00	-
	<b>Total</b>	<b>14,850.00</b>	<b>-</b>
XIII	<b>Trade Payables</b>		
	Trade Payables-Vendors	1,143.95	452.53
	<b>Total</b>	<b>1,143.95</b>	<b>452.53</b>
XIV	<b>Other Current Liabilities</b>		
	Residential Customers Advances	12,118.10	13,404.42
	TDS Payable	15.93	3.93
	TCS Receivables	0.10	-
	GST Payable	68.09	47.39
	Interest Payable	0.00	55.85
	Maintenance Deposit	13.41	13.41
	<b>Total</b>	<b>12,215.63</b>	<b>13,604.99</b>
XV	<b>Short Term Provisions</b>		
	<b>Others</b>		
	Outstanding Expenses	0.46	33.37
	Provision for Audit fees	1.00	0.38
	<b>Total</b>	<b>1.47</b>	<b>33.75</b>



ALEKHYA PROPERTY DEVELOPMENTS PVT LTD No. 2/4 3rd Floor Langford Garden Richmond Town Bangalore-560025 Schedules Forming Part of the Profit & Loss Accounts for year ended 31st March, 2024 (Amount in Lakhs) (Amount in Lakhs)			
Note No	Particulars	For the period ended 31.03.2024	For the year ended 31.03.2023
A	<b>Revenue from operations</b> Alekhya Realisation - Lakefront	7,101.36	19,046.76
	<b>Total</b>	<b>7,101.36</b>	<b>19,046.76</b>
B	<b>Other Income</b> DEDUCTIONS - MISC Interest Received Interest Received on Income Tax Refund Cancellation Charges Received Miscellaneous Income Other Sales Discount Received A/C Cost Reimbursement	1.71 52.18 8.10 1.69 0.00 1.07 0.16 3,381.72	3.43 425.95 - 3.73 0.12 - - -
	<b>Total</b>	<b>3,446.63</b>	<b>433.23</b>
C	<b>Cost of Material</b> Material Consumption Work Contracts	3,239.84 2,559.05	3,603.46 2,178.23
	<b>Total</b>	<b>5,798.89</b>	<b>5,781.69</b>
D	<b>Direct Expenses</b> Labour Charges Plan Approval & Conversion Charges	100.00 0.50	56.52 20.03
	<b>Total</b>	<b>100.50</b>	<b>76.55</b>
E	<b>Financial Cost</b> Bank Charges Interest Paid Financial Charges	0.29 3,616.59 0.01	0.12 5,422.57 -
	<b>Total</b>	<b>3,616.88</b>	<b>5,422.69</b>
F	<b>Other Administrative Expenses</b> Advertisement Audit Fees Commissions Cost Reimbursement Electricity Charges-Project GST Expenses Insurance Loading & Unloading Expenses Miscellaneous Expenses Printing & Stationery Professional Charges RATES & TAXES Registration Charges Round Off Repair & Maintenance Security Charges Staff Welfare Telephone Charges Transportation Charges Packing+Forwarding+Tapt Charges Testing Charges DOCUMENTS & OTHER EXPENSES Courier Charges Hire Charges HOUSE KEEPING CHARGES Xerox Charges TDS Late Payment Interest Property Insurance Vehicle Maintenance Electricity Charges-FMS Forex Gain/(Loss) Consultants Charges Service Charges Conveyance Expenses Postage & Courier Conveyance Allowance Interest Receivable write off Bank Charges - (HO) Property Tax	- 0.87 15.95 951.92 50.30 143.83 3.11 1.27 0.42 3.08 113.03 0.13 - 0.00 1.28 22.28 35.60 0.01 2.58 - 0.17 0.21 0.01 - 6.06 0.67 0.49 18.70 0.71 - 1.12 75.76 4.20 0.01 0.17 0.00 119.08 0.02 9.38	18.12 0.18 230.34 1,091.62 49.17 0.90 0.00 2.54 0.20 0.80 52.94 0.32 1.36 0.01 1.70 20.79 10.50 - 1.72 0.38 0.00 0.08 0.04 0.18 5.51 0.76 107.82 18.66 0.57 0.13 0.47 22.88 1.48 - - - - -
	<b>Total</b>	<b>1,642.40</b>	<b>1,642.17</b>



Note-II

DEPRECIATION SCHEDULE FOR THE YEAR ENDED 31.03.2024 AS PER COMPANIES ACT

PARTICULARS	RATE OF DEPRN (%)	GROSS BLOCK			DEP. BLOCK			NET BLOCK			
		GROSS AS ON 31.03.2023	ADDITIONS DURING THE YEAR	GROSS AS ON 31.03.2024 [Residual Value]	GROSS AS ON 31.03.2024	DEP. UPTO 01.04.2023	DEP. FOR THE PERIOD	DEP. on sale of Assets	DEP.UPTO 31.03.2024	NET AS ON 31.03.2024	NET AS ON 31.03.2023
PLANT & MACHINERY	18.11%	1,01,91,994		5,09,600	1,01,91,994	8,81,526	6,45,493		15,27,019	86,64,975	93,10,468
PLANT & MACHINERY	18.11%	32,37,244	1,50,71,000	7,53,550	1,50,71,000	1,33,024	1,69,602		1,69,602	1,49,01,398	-
Vehicles (FAJV)	31.23%				32,37,244	1,33,024	2,05,025		3,38,050	28,99,194	31,04,220
<b>TOTAL</b>		<b>1,34,29,238</b>	<b>1,50,71,000</b>	<b>12,63,150</b>	<b>2,85,00,238</b>	<b>10,14,560</b>	<b>10,20,121</b>	<b>-</b>	<b>20,34,671</b>	<b>2,64,65,567</b>	<b>1,24,14,687</b>



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**ALEKHYA PROPERTY DEVELOPMENTS PVT LTD**

CIN : U45200KA2011PTC059904

**No. 2/4 3rd Floor Langford Garden Richmond Town Bangalore-560025**

**Trade payables ageing schedule for the year ended as on March 31, 2024 :** (Rs. in Lakhs)

Particulars	No Due	Less than One Year	1-2 years	2-3 years	More than 3 years	Total
Outstanding dues to MSME	-	-	-	-	-	-
Others	(7.280)	(1,137.81)	(16.91)	(1.59)	19.64	(1,143.95)
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-



**ALEKHYA PROPERTY DEVELOPMENTS PVT LTD**

CIN : U45200KA2011PTC059904

**No. 2/4 3rd Floor Langford Garden Richmond Town Bangalore-560025**

(Rs. in Lakhs)

**Trade Receivables ageing schedule for the year ended as on March 31, 2024 :**

Particulars	No Due	Less than One Year	1-2 years	2-3 years	More than 3 years	Total
Outstanding dues to MSME		-	-	-	-	-
Others		1,685.54	1,589.30	-	-	3,274.84
Disputed dues - MSME		-	-	-	-	-
Disputed dues - Others		-	-	-	-	-



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