

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s. BANGALORE BEST REALTY PRIVATE LIMITED
CIN: U70102KA2005PTC037481
Bangalore.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of *M/s.BANGALORE BEST REALTY PRIVATE LIMITED, ("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, 2024, 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 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 March 31, 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)¹ 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".



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. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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: 06.09.2024
UDIN - 24127268BKAHXJ3501



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.BANGALORE BEST REALTY PRIVATE LIMITED.,("the Company")* as of March 31, 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 March 31, 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: 06.09.2024
UDIN-24127268BKAHXJ3501

NOTE: A

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

Background:

Bangalore Best Realty Private Limited ('the Company') was incorporated on 17th October 2005 under the provisions of the Companies Act, 1956. The Company is engaged in the business of property development and land acquisition activities.

1. Significant Accounting Policies:

1.1 Basis of Preparation:

The Financial Statements of the Company is prepares 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 2013 (to the extent notified). The 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 change in the accounting policy hitherto in use.

The accounts are prepared on the basis of Going Concern concept only.

1.2 Use of Estimates:

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the year, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements.

1.3 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.

1.4 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.

As on March 31,2024 the company does own fixed assets is Rs.1,687.54Lakhs.

1.5 Foreign Currency Transactions :

During the year, there were no foreign currency transactions.

1.6 Earning 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.

1.7 Taxes on income and Deferred tax:

The company has made nil 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, 2024, the Company has not recognised any deferred tax assests/Liability.

1.8 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).

1.9 Provisions and Contingent Liabilities/ Assets:

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or



WJ



ES

may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made

No contingent liabilities/assets as on the balance sheet date.

2. Additional Information to the financial Statements

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

Particulars	2023-24 (In Lakhs)	2022-23 (In Lakhs)
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
Guarantee/Surety given to Other Entities		
1. Adarsh Realty & Hotels Private Limited	38000.00	58121.00
2. Adarsh Nivaas Private Limited	-	16508.00
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



SS

b) **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 are given below :-

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

Key Management Personnel	<ul style="list-style-type: none"> ➤ Nischay Jayeshankar ➤ Sudha Shanker
Enterprises owned or significantly influenced by KMP or their relatives	<ul style="list-style-type: none"> ➤ M/s. Adarsh Developers (A Partnership Firm) ➤ Adarsh Nivaas Pvt Ltd

- ii. Transactions during the year with related party

Rs.in Lakhs

Particulars	Name of Related Party	For the Year ended 31-03-2024	For the Year ended 31-03-2023
Loans and Advances Received	M/s. Adarsh Developers	0.72	NIL
Advance Given	M/s. Adarsh Developers	NIL	3.49
Loans and Advances Received	M/s. Adarsh Nivaas Private Limited	2.64	NIL

- iii .Balances with the related parties

Rs. in Lakhs

Particulars	Name of Related Party	As at 31 st March 2024	As at 31 st March 2023
Deposits Payable	Adarsh Nivaas Pvt Ltd	550.00	550.00
Loans and Advances Receivable	Adarsh Developers	521.52	522.24
Loans and Advances Payable	Adarsh Nivaas Pvt Ltd	2.64	-

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



ls

c) Earnings per Share (in Rs.):

Rs. in Lakhs

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Net Profit (Loss) as Per Statement of Profit and Loss attributable to Equity Shareholders.	3.12	2.77
Weighted Average Nos. of Equity Share Outstanding	17,21,726	17,21,726
Earnings Per Share (In Rs)	0.18	0.16
Basic and diluted Earnings per share (In Rs)	0.18	0.16

d) Due to Micro, Small and Medium Enterprises:

To the extent information available with the company, Sundry Creditors include Rs nil, (Previous year Nil) due to Small Scale Industrial Undertaking.

The company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. To the extent information available with the company, the company does not owe any sum including interest required to be disclosed under the said Act.

e) Payment to Auditors

Rs. in Lakhs

Payment to Auditors	31.03.2024	31.03.2023
Statutory Audit Fee	0.25	0.18

f) Accounting Ratios:

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

(Rs in Lakhs) (Rs in Lakhs)

Particulars	Numerator	Denominator	March31, 2024	March31, 2023	Variance %
(a) Current ratio	Current assets	Current liabilities	0.23	0.22	5%
(b) Debt-equity ratio	Total Debt	Shareholder's Equity	NA	NA	NA
(c) Debt service coverage ratio	Earnings available for debt service	Debt Service	NA	NA	NA
(d) Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.002	0.002	13%
(e) Inventory turnover ratio	Sales	Average Inventory	NA	NA	NA
(f) Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	NA	NA	NA
(g) Trade payables	Net Credit	Average Trade	NA	NA	NA



Handwritten initials 'ES' in blue ink.

turnover ratio	Purchases	Payables			
(h) Net capital turnover ratio	Net Sales	Working Capital	-0.02	-0.01	31%
(i) Net profit ratio	Net Profit	Net Sales	0.41	0.47	-13%
(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

g) 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

h) 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.

i) 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 same are subject to such confirmations and reconciliations.

j) 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 ordinary course of business.

k) Benami Transactions:

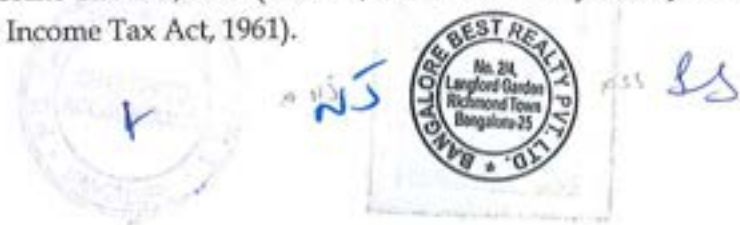
There are no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

l) Company Struck Off :

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

m) 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).



- n) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- o) Previous year's figures have been recast / restated, wherever necessary, to conform to the current year's classification In terms of our report attached.

For P.D.Sarang & Associates
Chartered Accountant
Firm Reg No. 0134235


P.D.Sarang
Proprietor
Membership No. 127268



Date: 06.09.2024
Place: Bangalore

For Bangalore Best Realty Private Ltd


Nischay Jayeshankar
Director
DIN: 03582487


Sudha Shanker
Director
DIN: 00852735



BANGALORE BEST REALTY PRIVATE LIMITED

CIN-U70102KA2005PTC037481

No 2/4 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
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	172.17	172.17
(b) Reserves and Surplus	2	1,616.35	1,613.23
(2) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(3) Current Liabilities			
(a) Short-term borrowings		2.64	-
(a) Trade payables	3	0.43	0.41
(b) Other current liabilities	4	550.35	550.39
(c) Short-term provisions	5	1.30	1.48
Total		2,343.24	2,337.68
II.Assets			
(1) Non-current assets			
(a) Fixed assets		-	-
(i) Tangible assets	6	1,687.54	1,687.54
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(b) Long term loans and advances	7	525.49	526.21
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current Investments & Deposits		-	-
(b) Inventories		-	-
(a) Trade receivables		-	-
(b) Cash and cash equivalents	8	105.83	105.37
(c) Short-term advances for Capital goods		-	-
(d) Other current assets	9	24.38	18.55
Significant Accounting Policies	A		
Notes forming part of Accounts	B		
Total		2,343.24	2,337.68

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 No :013423S

P.D.Sarang
Proprietor

Membership No. : 127268

Date: 06.09.2024

Place: Bangalore

For and on behalf of the Board of Directors of

For Bangalore Best Realty Private Limited

Nishay
Nishay Jayeshankar
Director
DIN No: 03582487

Sudha Shanker

Sudha Shanker
Director
DIN No: 00852735

BANGALORE BEST REALTY PRIVATE LIMITED**CIN-U70102KA2005PTC037481**

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

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2024

(Amount in Lakhs)

(Amount in Lakhs)

	Particulars	Note No	For the Year Ended 31st March,2024	For the Year Ended 31st March,2023
	<u>Income:</u>			
I.	Revenue from operations		-	-
II.	Other Income	10	7.68	5.92
III.	Total Revenue		7.68	5.92
	<u>Expenses:</u>			
IV.	Employee benefit expenses		-	-
	Depreciation and amortization expenses		-	-
	Other Expenses	11	3.51	1.85
	Total Expenses		3.51	1.85
V.	Profit / (Loss) before Tax		4.17	4.07
X.	Tax expense:			
	(1) Current tax		1.05	1.30
	(2) Prior Year Tax Adjustment		-	-
XV.	Profit/(Loss) for the year		3.12	2.77
XVI.	Earning per equity share:			
	(1) Basic & Diluted		0.18	0.16
	Significant Accounting Policies Notes forming part of Accounts	A B		

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 No :013423S

P.D.Sarang
Proprietor

Membership No. : 127268

Date: 06.09.2024

Place: Bangalore

For and on behalf of the Board of Directors of
For Bangalore Best Realty Private Limited
Nischay Jayeshankar
Director
DIN No: 03582487Sudha Shanker
Director
DIN No: 00852735

BANGALORE BEST REALTY PRIVATE LIMITED

B. NOTES FORMING PART OF ACCOUNTS

Note	Particulars	As at 31st March, 2024		As at 31st March, 2023	
			Rupees in Lakhs		Rupees in Lakhs
1	Authorised Share Capital 50,00,000 Equity Shares of 10 Rs Each (Previous Year 50,00,000 equity shares of Rs. 10/- each)		500.00		500.00
	Issued, Subscribed, Called up & Paid up Capital: 17,21,726 Equity Shares of Rs. 10/- each (Previous year :17,21,726 Equity Shares of Rs. 10 each fully paidup)		172.17		172.17
	Total		172.17		172.17

Note:A Reconciliation of Number of Shares Outstanding:

Equity Shares	Nos	Rupees in Lakhs	Nos	Rupees in Lakhs
Number of fully paid Shares outstanding at the beginning of the year	1721726	172.17	1721726	172.17
Number of partly paid Shares outstanding at the beginning of the year	-	-	-	-
Call money received on partly paid shares during the year	-	-	-	-
Number of Shares issued during the year	-	-	-	-
Number of Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Number of Shares outstanding at the end of the year	1721726	172.17	1721726	172.17

Note:B Shares in Company held by each share holder

Equity Shares:				
Name of the Shareholder	Nos	%	Nos	%
Mr. B M Jayeshankar	2,00,100	11.62	2,00,100	11.62
M/s Adarsha Nivas Pvt Ltd	8,00,100	46.47	8,00,100	46.47
M/s Adarsh Developers represented by Managing Partner Mr. B M Jayashenkar	7,21,526	41.91	7,21,526	41.91

2	Reserves and Surplus:				
	Share Premium Account			1,823.98	1,823.98
	Profit and Loss Account:				
	Opening balance	(210.76)		(213.52)	
Add: Profit /Loss for the year	3.12		2.77		
Closing Balance		(207.63)		(210.76)	
Total			1,616.35		1,613.23

3	Trade Payables				
	Sundry Creditors				
	Dues to Micro and Small Enterprises		0.43	0.43	0.41
Dues to Others					0.41
Total			0.43		0.41

Trade payables ageing schedule for the year ended as on March 31, 2024 ,March 31, 2023:

Particulars	Less than One Year	1-2 years	2-3 years	More than 3 years	Total
Outstanding dues to MSME	-	-	-	-	-
Outstanding dues to MSME (previous year)	-	-	-	-	-
Others	0.16	0.12	-	0.15	0.43
Others (previous year)	0.25	-	-	0.16	0.40
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-



25

ls

BANGALORE BEST REALTY PRIVATE LIMITED

B. NOTES FORMING PART OF ACCOUNTS

4	Other Current Liabilities:				
	Security Deposit Received	550.00		550.00	
	Advance Received from Investors	0.34		0.34	
	TDS Payable	0.01		0.05	
			550.35		550.39
	Total		550.35		550.39
5	Short-term provisions:				
	Audit Fees Payable	0.25		0.18	
	Provision for Taxes	1.05		1.30	
			1.30		1.48
	Total		1.30		1.48
7	Long term Loans and advances				
	Unsecured and Considered Good:				
	Loans and Advances	525.49		526.21	
			525.49		526.21
	Total		525.49		526.21
8	Cash and Bank Balances				
	-Cash and Cash Equivalents				
	Cash on Hand	0.32		0.37	
	Balance with Banks				
	-In Current Accounts	0.55		0.05	
	-In Fixed Deposit Accounts	104.95	105.83	104.95	105.37
	Total		105.83		105.37
9	Other current assets				
	Interest Accrued	23.19		16.84	
	Loans and Advances	0.37		0.37	
	Balance with Statutory Authorities:	0.05			
	TDS Receivable	0.77	24.38	1.34	18.55
	Total		24.38		18.55
			For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	
10	Other Income				
	Interest on F.D	7.68		5.92	
			7.68		5.92
	Total		7.68		5.92
11	Other expenses				
	Audit Fees	0.25		0.18	
	Bank Charges	-		0.00	
	Professional Fees - Others	0.55		0.55	
	GST Expenses	-		0.01	
	Income tax	2.17		0.09	
	INTEREST ON INCOME TAX	0.35		-	
	Rates and Taxes	0.08		0.01	
	Sundry Advances Written Off	-		-	
	TDS Late Payment Interest	0.07		1.02	
	Documents and Other Expenses	0.05		-	
			3.51		1.85
	Total		3.51		1.85



NJ

SS SS

BANGALORE BEST REALTY PRIVATE LIMITED
CIN-U70102KA2005PTC037481
 No 2/4 Langford Garden ,Richmond Town, Bangalore 560025
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2024

PARTICULARS	(Amount in Lakhs)		(Amount in Lakhs)	
	31-Mar-2024		31-Mar-2023	
A. Cash Flow From Operating Activities				
Net Profit Before Tax and extraordinary items		4.17		4.07
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	-		-	
		4.17		4.07
Cash Operating Profit before working capital changes		4.17		4.07
Adjustments For :				
Increase/(Decrease) in Trade Receivables	-		-	
(Increase) /Decrease in Inventories	-		-	
(Increase) /Decrease in Short term Loans and Advances & Others	(5.83)		(5.36)	
Increase/(Decrease) in Short Term Borrowings	2.64		-	
Increase/(Decrease) in Trade Payables	0.02		(1.00)	
Increase/(Decrease) in Short Term Provisions	(0.18)		0.06	
		(3.35)		(6.30)
Cash Generated from Operating Activities		0.83		(2.23)
Interest Paid		-		-
Direct Taxes Paid		(1.05)		(1.30)
Net Cash From Operating Activities		(0.22)		(3.53)
B. Cash Flow From Investing Activities				
Long term loans and advances	0.72		2.04	
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		-	
Sale of Investments	-		-	
Interest Received	-		-	
Dividend Received	-		-	
Net Cash Used In Investing Activities		0.72		2.04
C. Cash Flow From Financing Activities				
Warrants				
Proceeds from Borrowings	(0.04)		0.03	
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)	-		-	
Net Cash from Financing Activities		(0.04)		0.03
Net Change in cash and cash equivalents (A+B+C)		0.45		(1.46)
Net cash and cash equivalent at the beginning of the year		105.37		106.84
Net cash and cash equivalent at the closing of the year		105.83		105.37

FOR P.D.SARANG & ASSOCIATES
 Chartered Accountants
 Firm No :013423S




P.D.Sarang
 Proprietor
 Membership No. : 127268



For and on behalf of the Board of Directors of
 For Bangalore Best Realty Private Limited




 Nischay Jayeshankar
 Director
 DIN:03582487


 Sudha Shanker
 Director
 DIN:00852735

Date: 06.09.2024
 Place: Bangalore

Bangalore Best Realty Private Limited

FIXED ASSETS AND DEPRECIATION SCHEDULE 31.03.2024

Note: 6

(Amount in Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
	As on 1.4.2023	Additions	Deletions	Total 31.03.2024	Dep. %	Dep. As on 31.03.2023	For the Year	Dep. As on 31.03.2024	As at 31.3.2023	As at 31.03.2024	As at 31.3.2023
I. TANGIBLE ASSETS:											
Lands and Land Rights	1687.54	-	-	1687.54	-	-	-	-	1687.54	1687.54	1687.54
Computer	0.00	-	-	0.00	-	-	-	-	0.00	0.00	0.00
Ricoh Xerox Machine	0.00	-	-	0.00	-	-	-	-	0.00	0.00	0.00
Total	1687.54	-	-	1687.54	-	-	-	-	1687.54	1687.54	1687.54
II. INTANGIBLE ASSETS:											
Total	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1687.54	-	-	1687.54	-	-	-	-	1687.54	1687.54	1687.54



NS

NS

NS

Bangalore Best Realty Private Limited
Sub Schedules

Deposits

(Amount in Lakhs)

Sl no	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	HDFC BANK FD A/C NO: 05234470086286	22.27	22.27
2	HDFC BANK FD A/C NO: 05234470086296	36.03	36.03
3	HDFC BANK FD A/C NO: 05234470086304 RH	18.02	18.02
4	HDFC BANK FD A/C NO:05234470086311	18.02	18.02
5	HDFC BANK FD NO: 05234470086321 RH RD	10.63	10.63
	Total	104.95	104.95

Loans and advances

(Amount in Lakhs)

Sl no	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Adarsh Developers	521.52	522.24
2	Sri Manjunath Bijjhalli	3.97	3.97
	Total	525.49	526.21

Balances with bank

(Amount in Lakhs)

Sl No	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	HDFC - 5232320000217 Richmond	0.55	0.05
	Total	0.55	0.05



NJ



es