

INDEPENDENT AUDITOR'S REPORT

To the Members of
ADARSH HAVEN PRIVATE LIMITED
CIN: U45202KA2009PTC051266
Bangalore.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of *Adarsh Haven 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 ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

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, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of Standalone Financial Statements for the financial year ended 31st March 2024. These matters were addressed in the context of our audit of the Standalone Financial Statements 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, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our auditor's report thereon.
- Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone 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.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Company's Board of Directors is also responsible for overseeing the company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone 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 regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls 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 Standalone 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

1. 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.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.



- 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- 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 Standalone 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: 31/07/2024
UDIN- 24127268BKAHWK8085

Annexure A to the Independent Auditors' Report

Report on the Internal Financial Controls with reference to Standalone Financial Statements 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 *Adarsh Haven Private Limited, ("the Company")* as of 31 March 2024 in conjunction with our audit of the Standalone 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 with reference to Standalone Financial Statements 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 ('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 with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness.



Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 ICAI.

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



P D SARANG
Proprietor
M. No. 127268



Place: Bangalore
Date: 31/07/2024
UDIN- 24127268BKAHWK8085

Annexure B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report of **Adarsh Haven Private Limited ("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: 31/07/2024
UDIN-24127268BKAHWK8085

Overview and Notes to the Standalone Financial Statements

1. Overview

1.1 Company overview

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

1.2 Basis of preparation of financial statements

The Standalone Financial Statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles in India ("GAAP") under the historical Cost Convention using the accrual method of accounting and complied with the mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') 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.

1.3 Use of Estimates

The preparation of Standalone 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 Standalone Financial Statements. Actual results could differ from these estimates. difference between the actual results and estimates are recognised in the year in which the results are known / materialised.

a) Revenue Recognition:

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

b) Fixed Assets & Depreciation:

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of an asset comprises of all direct costs relating to acquisition and installation of fixed assets and indirect costs incurred up to putting the same to



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.

c) Taxes on Income and Deferred tax:

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.

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year. Deferred tax liability is calculated by applying tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax liabilities are reviewed at each balance sheet date based on developments during the year; further future expectations and available case laws to reassess realization/ liabilities.

d) Cash flow statement:

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

e) 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).

f) 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 a present obligation that 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.

g) Foreign Currency Transactions:

During the year, there were no foreign currency transactions.



h) Earnings/(Loss) per Share:

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

i) Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of cost of such assets, till such time as the asset is ready for its intended use or sale in accordance with notified Accounting Standard 16 "Borrowing Costs". A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

2. Notes to the Standalone Financial Statements

(a) Secured Debentures:

The company has created charge on certain assets as security in favour of M/s IDBI TRUSTEESHIP Service Limited for the loan of Rs. 17,500.00 Lakhs sanctioned by M/s LICHFL Housing Infrastructure Fund and outstanding amount of debentures as on 31.0.2024 is of Rs 8,738.25 Lakhs consisting of, Series A optionally fully convertible debentures and series B1 optionally fully convertible debentures of face value of Rs. 10/- (Secured against Property I - All that piece and land of land bearing Survey No 9 admeasuring 1 Acre 1 Gunta and 3 Guntas of 'B' Kharab land situated at Gastikempanahalli Village, YelahankaHobli, Bangalore North Additional Taluk. Property II - All that piece and land of land bearing Survey No 3 admeasuring 25 Acres 16 Guntas (including 3 Guntas of 'A' Kharab regularised and converted) excluding 16 Guntas of 'B' Kharab land situated at Gastikempanahalli Village, YelahankaHobli, Bangalore North Additional Taluk).

(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 is given below:

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

Parent Entity	➤ M/s. Adarsh Developers (A partnership firm)
Key Management Personnel	➤ B M Jayeshankar (Director) ➤ B M Karunesh (Director) ➤ Sudha Shanker (Director)
Enterprises owned or significantly influenced by KMP or their Relatives	➤ M/s. Adarsh Developers ➤ M/s. Akarsha Reality Pvt. Ltd. ➤ M/s Akarsh Residence Pvt. Ltd. ➤ M/s Vismaya Supertech Pvt.Ltd. ➤ M/s. Akarshak Realty Pvt.Ltd.



	<ul style="list-style-type: none"> ➤ M/s Alekhya Property Development Pvt.Ltd. ➤ M/s Adarsh Nivaas Pvt. Ltd. ➤ M/s Varin Infra Projects Pvt. Ltd. ➤ M/s Shreshtha Infra Projects Pvt.Ltd. ➤ M/s Shreshtha Apartments Pvt. Ltd. ➤ M/s. Navaratna Infrastructure Private Ltd
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ii. Transactions during the year with related party:

Rs. in Lakhs

Particulars	Name of Related Party	Year ended 31-03-2024	Year ended 31-03-2023
Loans and Advances Received	M/s. Adarsh Developers	1301.6	9566.31
Loans and Advances given/ repaid	M/s. Adarsh Developers	2553.6	4186.86
Loans and Advances Received	M/s. Akarsha Reality Pvt Ltd	987.6	749.06
Loans and Advances Received	M/s. Adarsh Nivaas Pvt Ltd	133.7	0.00
Loans and Advances given/ repaid	M/s. Adarsh Nivaas Pvt Ltd	0.00	0.00
Loans and Advances Received	M/s Akarsh Residence Private Limited	667.9	550.69
Loans and Advances given/ repaid	M/s Akarsh Residence Private Limited	0.00	6.00
Loans and Advances Received	M/s Vismaya Super Projects Private Limited	289.6	254.03
Loans and Advances given/ repaid	M/s Vismaya Super Projects Private Limited	0.3	0.00
Loans and Advances Received	M/s Akarshak Reality Private Limited	0.00	0.00
Loans and Advances given/repaid	M/s Akarshak Reality Private Limited	62.9	44.40
Loans and Advances Received	M/s Alekhya Property Development Private Limited	38.3	28.93
Loans and Advances given/repaid	M/s Alekhya Property Development Private Limited	0.00	0.00
Loans and Advances given/repaid	M/s Varin Infra Projects Private Limited	10.1	7.28
Loans and Advances Received	M/s Varin Infra Projects Private Limited	0.00	0.00
Loans and Advances Received	M/s Shreshtha Apartments Private Limited	19.9	7693.53
Loans and Advances given/repaid	M/s Shreshtha Apartments Private Limited	0.00	7678.72
Loans and Advances Received	M/s Shreshtha Infra Projects Private Limited	74.1	13.51
Loans and Advances given/repaid	M/s Shreshtha Infra		0.00



	Projects Private Limited		
Loans and Advances Received	M/s Navaratna Infrastructure Private Limited	0.00	5.00

iii. Balances with the related parties

Rs.in Lakhs

Particulars	Name of Related Party	Year ended 31-03-2024	Year ended 31-03-2023
Loans and Advances Receivable	M/s. Adarsh Developers	12,029.20	10,777.22
Loans and Advances Payable	M/s. Akarsha Reality Pvt Ltd	(5,747.04)	(4759.45)
Loans and Advances Payable	M/s. Navaratna Infrastructure Private Ltd	(5.00)	(5.00)
Loans and Advances Payable	M/s Akarsh Residence Private Limited	(3,886.54)	(3218.66)
Loans and Advances Receivable/(Payable)	M/s Adarsh Nivaas Private Limited	(131.92)	1.77
Loans and Advances Payable	M/s Vismaya Super Projects Private Limited	(2,357.80)	(2068.52)
Loans and Advances Receivable	M/s Varin Infra Projects Private Limited	56.69	46.64
Loans and Advances Receivable	M/s Akarshak Reality Private Limited	353.98	291.05
Loans and Advances Payable	M/s Alekhya Property Development Private Limited	(227.95)	(189.67)
Loans and Advances Payable	M/s Shreshtha Infra Projects Private limited	(135.94)	(88.56)
Loans and Advances Payable	M/s Shreshtha Apartments Private Limited	(115.89)	(95.98)

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

(c) Earnings per Share (in Rs.):

Particulars	Current Year	Previous Year
Net Profit as Per Statement of Profit and Loss attributable to Equity Shareholders.	55,57,02,154	(22,50,05,359)
Weighted Average Nos. of Equity Share Outstanding	1500100	1500100
Earnings Per Share	370.44	(149.99)
Basic and diluted Earnings per share	370.44	(149.99)

(d) Accounting Ratios:



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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	3.70	2.88	82%
(b) Debt-equity ratio ⁽¹⁾	Total Debt	Shareholder's Equity	6.14	(12.66)	1880%
(c) Debt service coverage ratio ⁽²⁾	Earnings available for debt service	Debt Service	0.37	0.00	36%
(d) Return on equity ratio ⁽¹⁾	Net Profits after taxes	Average Shareholder's Equity	7.99	2.35	564%
(e) Inventory turnover ratio	Sales	Average Inventory	6.34	2.24	410%
(f) Trade receivables turnover ratio ⁽²⁾	Net Credit Sales	Avg. Accounts Receivable	35.94	12.59	2335%
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	6.46	6.18	29%
(h) Net capital turnover ratio ⁽³⁾	Net Sales	Working Capital	1.52	0.62	90%
(i) Net profit ratio ⁽²⁾	Net Profit	Net Sales	0.15	(0.15)	30%
(j) Return on capital employed ⁽¹⁾⁽²⁾	Earning before interest and taxes	Capital Employed	0.37	0.00	36%
(k) Return on investment on Quoted Instruments	Income Generated From Invested Funds	Avg Investments	-	-	-

(e) Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

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) Land and Land related costs:

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



(f) 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 utilised 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 unutilised 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 utilisation of the sources in the business.

(g) Inventories/WIP

Direct expenditure relating to construction activity is inventorised. Indirect expenditure (including borrowing costs) during construction year is inventorised 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.

(h) 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.

(i) Company Struck Off :

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

(j) 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)

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

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



(m) Previous year's figures have been regrouped / reclassified wherever necessary to confirm to current year's classification.

P.D.Sarang & Associates

Chartered Accountant

Firm Registration No.013423S



P.D.Sarang

Proprietor

Membership No. : 127268



Date: 31.07.2024

Place: Bangalore

UDIN: 24127268BKAHWK8085

M/s Adarsh Haven Private Limited



B.M Jayeshankar

Director

DIN:00745118



B.M. Karunesh

Director

DIN:00693174



ADARSH HAVEN PRIVATE LIMITED
CIN:U45202KA2009PTC051266
2/4, Langford Garden, Richmond Town, Bengaluru - 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) Shareholder's Funds			
(a) Share Capital	II	166.92	166.92
(b) Reserves and Surplus	III	3,306.97	(2,250.05)
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment		-	-
Total Equity		3,473.89	(2,083.13)
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	IV	21,346.32	26,364.33
(b) Deferred Tax Liabilities (Net)		1.19	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
Total Non Current Liabilities		21,347.51	26,364.33
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	V	1,057.73	1,000.21
(c) Other Current Liabilities	VI	6,607.46	11,595.00
(d) Short-Term Provisions	VII	1,478.07	326.03
Total Current Liabilities		9,143.26	12,921.32
Total Liabilities		30,490.77	39,285.65
Total Equity and Liabilities		33,964.66	37,202.52
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	VIII	151.44	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	IX	-	-
Total Non Current Assets		151.44	-
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories	X	2,137.64	9,671.06
(c) Trade receivables	XI	1,690.81	392.88
(d) Cash and cash equivalents	XII	15,700.40	5,342.35
(e) Other bank balances	XIII	-	1,800.00
(f) Short-term loans and advances	XIV	13,058.57	11,643.99
(g) Other current assets	XV	1,225.80	8,352.24
Total Current Assets		33,813.22	37,202.52
Total Assets		33,964.66	37,202.52

NOTES TO ACCOUNTS

1

Notes referred to above and notes attached thereto 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. 0134245




P D Sarang
Proprietor
Membership No: 127268
UDIN: 24127268BKAHWK0085

Date: 31.07.2024
Place: Bengaluru



For and behalf of the board of Directors of
ADARSH HAVEN PRIVATE LIMITED


B.M. JAYESHANKAR
DIRECTOR
DIN: 00745118

B.M. KARUNESH
DIRECTOR
DIN: 00693174

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount In Lakhs) (Amount In Lakhs)

SL.N O.	Particulars	Note No.	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
I	Revenue from operations	XVI	37,266.96	15,034.04
II	Other Income	XVII	179.03	45.52
	III. Total Revenue (I + II)		37,445.99	15,079.56
	Expenses:			
I	Cost of materials	XVIII	11,030.25	7,610.97
II	Land Cost		7,107.42	10,532.50
III	Direct Expenses	XIX	33.72	135.49
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		8,551.59	(5,748.89)
	Employee Benefit Expense		-	-
IV	Financial Costs	XX	2,266.65	2,689.49
V	Depreciation		10.46	-
VI	Other Administrative Expenses	XXI	1,617.85	2,110.05
	Total Expenses(IV+V)		30,617.93	17,329.61
V			30,617.93	17,329.61
VI	Profit before exceptional and extraordinary items and tax	(III - V)	6,828.07	(2,250.05)
VII	Exceptional Items		-	-
VIII	Profit before extraordinary items and tax (VI - VII)		6,828.07	(2,250.05)
IX	Extraordinary Items		-	-
X	Profit before tax (VIII - IX)		6,828.07	(2,250.05)
XI	Tax expense:			
	(1) Current tax		1,251.08	-
	(2) Deferred tax		1.19	-
	(3) Earlier Income Tax Paid		18.78	-
XII	Profit(Loss) from the period from continuing operations	(X-XI)	5,557.02	(2,250.05)
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)		5,557.02	(2,250.05)
XVII	Earning per equity share:			
	(1) Basic		370.44	(149.99)
	(2) Diluted		370.44	(149.99)

Notes referred to above and notes attached there to form an integral part of statement of Profit & Loss

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

P D Sarang
Proprietor
Membership No:127268
UDIN:24127268BKAHWK8085



For and behalf of the board of Directors of
ADARSH HAVEN PRIVATE LIMITED

B.M. JAYESHANKAR
DIRECTOR
DIN:007451



M. KARUNESH
DIRECTOR
DIN:00693174

Date:31.07.2024
Place:Bengaluru

ADARSH HAVEN PRIVATE LIMITED

CIN:U45202KA2009PTC051266

2/4, Langford Garden, Richmond Town, Bengaluru - 560025

CASH FLOW STATEMENT FOR THE YEAR PERIOD 31st MARCH, 2024

PARTICULARS	(Amount in Lakhs)	
	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
A. Cash Flow From Operating Activities		
Net Profit Before Tax and extraordinary items	6,828.07	(2,250.05)
Adjustments For :		
Depreciation / Amortisation	10.46	-
Provision for Doubtful Debts and Advances	-	-
(Profit) / Loss on sale of investments	-	-
(Profit) / Loss on sale of fixed assets	-	-
Interest Paid	2,264.41	2,358.84
	2,274.87	2,358.84
Cash Operating Profit before working capital changes	9,102.93	108.79
Adjustments For :		
Increase/(Decrease) in Short Term Borrowings	-	-
Increase/(Decrease) in Trade Payables	57.52	54.07
Increase/(Decrease) in Other Current Liabilities	(4,987.62)	146.56
Increase/(Decrease) in Short Term Provisions	1,152.04	78.42
(Increase) /Decrease in Trade Receivables	(1,297.93)	1,610.02
(Increase) /Decrease in Inventories	7,533.42	(5,865.33)
(Increase) /Decrease in Other Current Assets	7,126.44	10,504.61
(Increase) /Decrease in Short term Loans and Advances	(1,414.57)	5,177.65
	8,169.28	11,706.01
Cash Generated from Operating Activities	17,272.22	11,814.80
Interest Paid	(2,264.41)	(2,358.84)
Direct Taxes Paid	(1,269.86)	-
Net Cash From Operating Activities	13,737.95	9,455.96
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(161.89)	-
Sale of Fixed Assets	-	-
Other non-current assets	1,800.00	(1,679.28)
Purchase of Investments	-	-
Sale of Investments	-	-
Net Cash Used In Investing Activities	1,638.11	(1,679.28)
C. Cash Flow From Financing Activities		
Warrants	-	-
Proceeds from Borrowings	(5,018.01)	(4,580.55)
Proceeds from securities premium	-	-
Equity Share Capital	-	-
Preference Share Capital	-	-
Net Cash from Financing Activities	(5,018.01)	(4,580.55)
Net Change in cash and cash equivalents (A+B+C)	10,358.05	3,196.13
Net cash and cash equivalent at the beginning of the year	5,342.35	2,146.22
Net cash and cash equivalent at the closing of the year	15,700.40	5,342.35

For P D Sarang & Associates,
Chartered Accountants
Firm Registration No.013423S



P D Sarang
Proprietor
Membership No:127268

Date:31.07.2024
Place:Bengaluru



For and behalf of the board of Directors of
ADARSH HAVEN PRIVATE LIMITED



B.M. JAYESHANKAR
DIRECTOR
DIN:00745118



B.M. KARUNESH
DIRECTOR
DIN:00693174



ADARSH HAVEN PRIVATE LIMITED

CIN:U45202KA2009PTC051266

2/4, Langford Garden, Richmond Town, Bengaluru - 560025

NOTES TO BALANCE SHEET AS AT 31ST MARCH 2024

(Amount in Lakhs) (Amount in Lakhs)

Note No	PARTICULARS	As at 31st March, 2024	As at 31st March, 2023				
V	Trade Payables Trade Payables	1,057.73	1,000.21				
	Total	1,057.73	1,000.21				
	Trade payables ageing schedule for the year ended as on March 31, 2024 and March 31, 2023:						
	Particulars	Not Due	Less than One Year	1-2 years	2-3 years	More than 3 years	Total
	Outstanding dues to MSME	-	-	-	-	-	-
	Others	168.18	860.90	18.22	0.95	1.48	1,057.73
	Others (previous year)	570.45	418.56	5.35	1.04	4.82	1,000.21
	Disputed dues - MSME	-	-	-	-	-	-
	Disputed dues - Others	-	-	-	-	-	-
VI	Other Current Liabilities Residential Customers Advances	6,607.46					11,595.08
	Total	6,607.46					11,595.08
VII	Short-Term Provisions Provision for Audit fees Provision for Income Tax TDS Payable Provision Expenses GST Payable	0.80 1,251.08 54.77 78.75 92.67					0.25 - 45.99 110.70 169.09
	Total	1,478.07					326.03
IX	Other Non Current Assets Long Term Trade Recievables Others Preliminary Expenses (Asset)						0.00
	Total	-					0.00
X	Inventories Stock in Hand (Raw Materials) <u>Work in progress</u> Opening Work in Progress Add: During the year Expenses (-) Interest cost trfd	1,489.65 9,199.57 (8,551.59) 647.99					471.48 3,450.68 5,748.89 9,199.57
	Total	2,137.64					9,671.06



ADARSH HAVEN PRIVATE LIMITED

CIN:U45202KA2009PTC051266

2/4, Langford Garden, Richmond Town, Bengaluru - 560025

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
XI	Residential Customers Residential Customers	1,690.81	392.88
	Total	1,690.81	392.88
XII	Cash & Cash Equivalent Cash-in-hand Bank Balance	4.22 15,696.18	6.92 5,335.43
	Total	15,700.40	5,342.35
XIII	Other bank balances Fixed Deposit with ICICI Bank (Maturity more than 3 months but less than 12 Months)	-	1,800.00
	Total	-	1,800.00
XIV	Short Term loans and advances Advances to suppliers Adarsh Developers Akarshak Realty Pvt Ltd Adarsh Nivaas Private Limited Varin Infra Projects Private Limite	618.69 12,029.20 353.98 - 56.69	527.31 10,777.22 291.05 1.77 46.64
	Total	13,058.57	11,643.99
XV	Other current assets Land - Gasthikeempanalli Land Related Expenses Income Tax Refundable TDS Receivable TCS Receivables Kotak Mahindra Prime Ltd Kotak Mahindra Investments Ltd Ratan India Finance Pvt Ltd Interest Receivable Deposits BDA Deposits BESCOM Deposits	861.61 - - 81.41 2.33 - - 154.54 22.16 87.89 15.87	861.61 7,107.42 0.20 25.33 2.79 62.87 15.52 154.54 24.82 87.89 9.25
	Total	1,225.80	8,352.24



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ADARSH HAVEN PRIVATE LIMITED

CIN:U45202KA2009PTC051266

2/4, Langford Garden, Richmond Town, Bengaluru - 560025

Schedules Forming Part of the Profit & Loss Accounts for the year ended 31st March, 2024

(Amount In Lakhs)

(Amount In Lakhs)

SL No	Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
XVI	Revenue from operations		
	Sales realisation-residential projects	37,242.68	15,030.17
	Other Sales	0.68	-
	Cancellation Charges (Villa,Apartment)	23.60	3.87
	Total	37,266.96	15,034.04
XVII	Other Income		
	Maintenance Collections-Residential	4.80	0.48
	Building Material-Sales	7.26	-
	Interest Received	166.40	45.03
	Deductions - Misc	0.14	-
	Discount Received A/C	0.44	-
	Total	179.03	45.52
XVIII	Cost of Construction		
	Materials Consumption	6,648.56	6,009.42
	Building Work	4,381.69	1,601.54
	Total	11,030.25	7,610.97
XIX	Direct Expenses		
	Labour Charges	31.91	29.94
	Plan Approval and Conversion Charges	1.77	105.44
	Documents & Other Expenses	0.03	0.12
	Total	33.72	135.49
XX	Financial Cost		
	Bank Charges	2.24	0.65
	Interest Paid	2,264.41	2,358.84
	Processing Fees	-	330.00
	Total	2,266.65	2,689.49



ADARSH HAVEN PRIVATE LIMITED

CIN:U45202KA2009PTC051266

2/4, Langford Garden, Richmond Town, Bengaluru - 560025

Schedules Forming Part of the Profit & Loss Accounts for the year ended 31st March, 2024

(Amount In Lakhs)

(Amount In Lakhs)

SL No	Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
XXI	Other Administrative Expenses		
	Advertisement	49.02	177.17
	Audit Fees	0.85	0.25
	Business Promotion	-	1.48
	Commission Paid-Credit Cards	0.22	1.72
	Conveyance Expenses	-	0.00
	Cost Reimbursement	-	678.72
	Cost Reimbursement (Salary)	1,068.27	-
	Electricity Charges-Project	59.79	35.08
	Events Management System	1.48	-
	GST Expenses	9.40	43.21
	Hire Charges	0.03	1.10
	House Keeping Charges	9.81	12.53
	Internet Charges	-	0.11
	Insurance	1.07	0.31
	Interest On Income Tax	0.10	-
	Miscellaneous Expenses	1.67	1.74
	Parking & Toll Exp	-	0.01
	Pooja Expense	0.19	1.07
	Printing and Stationery	5.02	10.95
	Professional Charges	22.07	600.49
	Property Tax	4.35	4.26
	Rates and Taxes	0.20	2.25
	Rent	6.05	1.06
	Repairs and Maintainence	5.54	4.06
	Round Off	0.01	0.00
	Security Charges	25.53	20.35
	Forwarding Charges	-	0.34
	Loading & Unloading Expenses	0.00	-
	Garbage Cleaning Expenses	0.16	0.75
	Postage & Courier	0.01	0.05
	Commissions	319.23	254.77
	Staff Welfare	13.97	12.88
	Telephone charges	0.56	0.54
	Transportation Charges	1.37	1.79
	Travelling Expenses	-	0.48
	Vehicle Maintenance	0.13	0.10
	TDS Late Payment Interest	5.95	208.20
	Brokerage & Commission	5.10	0.89
	Commission Paid-Others	0.00	0.12
	AMC Charges	0.71	2.16
	Preliminary Expenses W/o	0.00	29.08
	Total	1,617.85	2,110.05
	Grand Total (A+B)	14,948.47	12,546.00



ADARSH RAVEN PRIVATE LIMITED

(Amount in Lakhs)

VIII

Depreciation Schedule

Sl No.	Particulars	Rate of Dep.	Gross Block			Depreciation			Net Block			
			As on 01.04.2023	Additions	Deletions	Total as on 31.03.2024	As on 01.04.2023	For the Period 31.03.2024	Deletions/ Withdrawn	As on 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
1	Plant & Machinery	18.11%	-	161.89	-	161.89	-	10.46	-	10.46	151.44	-
	Total		-	161.89	-	161.89	-	10.46	-	10.46	151.44	-

