

B S D & Co.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the Members of Omaxe Be Together Lucknow Busport Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Omaxe Be Together Lucknow Busport Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, the Cash Flow statement and the Statement of changes in Equity for the year ended on that date and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, its profit, its cash flows and the changes in equity for the year then ended.

Basis for Opinion

We conducted our audit of the financial statements 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 (ICAI) 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 made 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 is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of the most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Other Information

The Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.



Head Office : No. 14/3 10th C Main Jaynagar, 1 Block , Bengaluru - 560011 (Karnataka)
Branch Office Mumbai : 31/704, Neptune Co-operative Housing Society, Evershine Millenium Paradise (EMP)
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Branch Office Indore : 201, Lakshya Enclave, 15/3, Old Palasia, Indore - 452001 (Madhya Pradesh)

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.

Management's Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

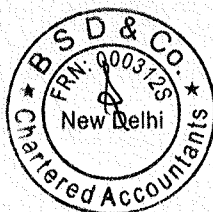
The Board of Directors are responsible for overseeing the company's financial reporting process.

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 financial controls 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 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

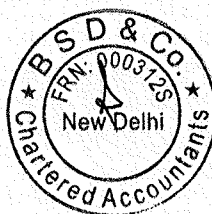
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

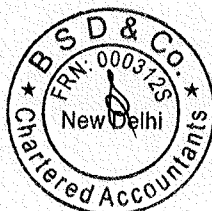
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure I**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 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, the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid financial statements comply with the Indian 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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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-II"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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, as amended, according to the information and explanations given to us the Company has not paid any managerial remuneration during the year.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations requiring disclosures of its impact on its financial position in its financial statements.
 - ii. There are no material foreseeable losses on long term contracts including derivative contracts requiring provision.
 - iii. There are no amounts, 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 as disclosed in Note 36 to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

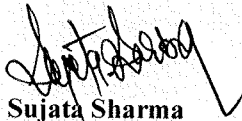
(b) The Management has represented, that, to the best of its knowledge and belief as disclosed in Note 36 to the Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

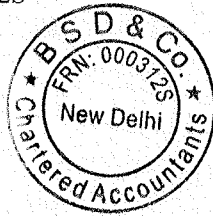
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.



- v. According to the information and explanations given to us and 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 31st March 2025 which has the 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 and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S


Sujata Sharma
Partner
Membership No. 087919



UDIN: 25087919BMLFVA5531

Place: New Delhi
Date: 22nd May 2025

Annexure I to Independent Auditors' Report

(Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" section of our report of even date).

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not hold any Intangible Assets. Hence, reporting under clause 3(i)(a)(B) is not applicable to the company.

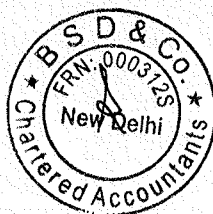
(b) The Property, Plant and Equipment of the Company have been physically verified by the Management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets.

(c) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immoveable property. Hence, reporting under this clause is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a registered valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii. (a) Inventory includes building material consumables and projects in progress. Physical verification of inventory has been conducted at reasonable intervals by the management and no discrepancies noticed on physical verification.

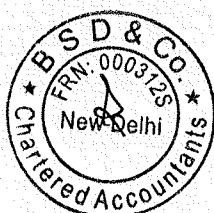
(b) During the year, the Company has not been sanctioned any working capital limits from banks or financial institutions [on the basis of security of current assets] and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the books of accounts of the Company does not arise.
- iii. The Company has not made any investment, granted secured/unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, reporting under clauses 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to information and explanations given to us, there are no loans, investments, guarantees and securities granted during the year in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- v. The Company has not accepted any deposits from the public. Therefore, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The Company is not required to maintain cost records specified by Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, duty of customs, goods and services tax (GST) and other applicable material undisputed statutory dues have been deposited regularly during the year. There are no arrears



of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.

(b) There are no material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

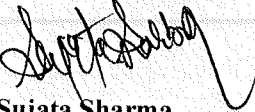
- viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) As the company does not have any loans or other borrowings from any lender at the balance sheet date, the reporting under clause 3(ix)(a) of the Order is not applicable to the company.
- (b) As the company does not have any loans or other borrowings from any bank or financial institution or any other lender. Therefore, reporting under clause 3(ix)(b) of the Order is not applicable to the Company.
- (c) The Company has not obtained any term loan. Therefore, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) The Company has not raised any fund. Therefore, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) 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. Therefore, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Therefore, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under section 143(12) of the Companies Act, 2013 has been filed in form ADT-4. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the company.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clauses 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details of

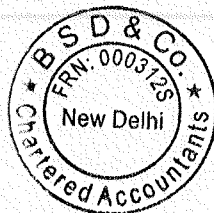


related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv. According to the information and explanations given to us Company's size and nature of business does not require internal audit system. Accordingly, the reporting under Clause 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the reporting under Clause 3(xv) of the Order is not applicable.
- xvi. (a) According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.
(b) The Company has not conducted (non-banking financial/housing finance), activities during the year. Accordingly reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) The Group do not have more than one Core Investment Company as a part of the Group.
- xvii. The Company has not incurred any cash losses in the current financial year, and no cash losses were incurred in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year but there were no modifications/adverse comments included by the outgoing auditor in his last issued audit report(s).
- xix. According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The Company is not required to contribute any amount towards Corporate Social Responsibility (CSR). Accordingly reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S


Sujata Sharma
Partner
Membership No. 087919



UDIN: 25087919BMLFVA5531

Place: New Delhi
Date: 22nd May 2025

Annexure II to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 **Omaxe Be Together Lucknow Busport Private Limited** ("the Company") as at 31st March 2025 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 issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

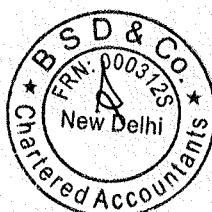
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 of the Company.

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:



- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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 authorizations of management and directors of the company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

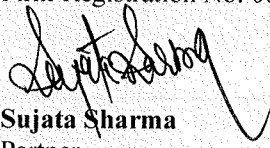
Limitations of Internal Financial Controls Over Financial Reporting

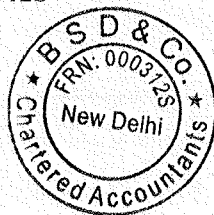
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, 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 ICAI.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S


Sujata Sharma
Partner
Membership No. 087919



UDIN: 25087919BMLFVA5531

Place: New Delhi
Date: 22nd May 2025

Omaxe Be Together Lucknow Busport Private Limited

Regd. Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019

Corporate Identification Number: U68100DL2023PTC415902

BALANCE SHEET AS AT 31 March, 2025

(Rupees in Hundreds)

| Particulars | Note No. | As at 31 March, 2025 | As at 31 March, 2024 |
|--|----------|----------------------|----------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| a) Property, Plant and Equipment | 1 | 20,950.87 | - |
| b) Financial Assets | | | |
| i) Other Financial Assets | 2 | 6,592.34 | 1,263,193.77 |
| c) Deferred Tax Assets (net) | 3 | 1,672.77 | - |
| d) Other Non-Current Asset | 4 | - | 3,787.97 |
| | | 29,215.98 | 1,266,981.74 |
| Current Assets | | | |
| a) Inventories | 5 | 8,081,170.89 | 6,914,550.40 |
| b) Financial Assets | | | |
| i) Cash and Cash Equivalents | 6 | 854.10 | 12,077.37 |
| ii) Other Bank Balances | 7 | 1,373,435.96 | - |
| c) Other Current Assets | 8 | 235,608.36 | 57,420.75 |
| | | 9,691,069.31 | 6,984,048.52 |
| TOTAL ASSETS | | 9,720,285.29 | 8,251,030.26 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| a) Equity Share Capital | 9 | 1,000.00 | 1,000.00 |
| b) Other Equity | 10 | 69,350.37 | 38,469.14 |
| | | 70,350.37 | 39,469.14 |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| a) Provisions | 11 | 2,321.98 | - |
| | | 2,321.98 | - |
| Current liabilities | | | |
| a) Financial Liabilities | | | |
| i) Borrowings | 12 | 9,293,000.00 | 3,373,000.00 |
| ii) Trade Payables | 13 | | |
| Total outstanding dues of micro enterprises and small enterprises | | 162,834.97 | - |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 132,382.17 | 4,830,000.00 |
| iii) Other Financial Liabilities | 14 | 56,573.39 | 258.87 |
| b) Other Current Liabilities | 15 | 2,336.42 | 705.16 |
| c) Provisions | 16 | 22.36 | - |
| d) Current Tax Liabilities (net) | 17 | 463.63 | 7,597.09 |
| | | 9,647,612.94 | 8,211,561.12 |
| TOTAL EQUITY AND LIABILITIES | | 9,720,285.29 | 8,251,030.26 |

Material Accounting Policies

A

Notes on Financial Statements

1-40

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of

B S D & Co.

Chartered Accountants

(Firm Regn. No. 0807129)

New Delhi

Chartered Accountants

Sujata Sharma

Partner

M.No. 087919

Place: New Delhi

Date: 22 May, 2025

For and on behalf of Board of Directors


Manoj Negi

Director

DIN: 10064366


Gaurav Mahajan

Director

DIN: 10145680

Omaxe Be Together Lucknow Busport Private Limited

Regd. Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019

Corporate Identification Number: U68100DL2023PTC415902

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March, 2025

(Rupees in Hundreds)

| Particulars | Note No. | Year Ended 31 March, 2025 | For the Period from 20 June,2023 to 31 March 2024 |
|--|----------|------------------------------|--|
| REVENUE | | | |
| Other Income | 18 | 118,011.23 | 53,548.65 |
| TOTAL INCOME | | 118,011.23 | 53,548.65 |
| EXPENSES | | | |
| Cost of Land, Material Consumed, Construction & Other Related Project Cost | 19 | 1,061,086.74 | 6,914,550.40 |
| Changes in Inventories of Finished Stock & Projects in Progress | 20 | (1,061,086.74) | (6,914,550.40) |
| Employee benefits expense | 21 | - | - |
| Finance Costs | 22 | 231.79 | 19.14 |
| Depreciation and Amortization Expense | 23 | 1,719.14 | - |
| Other Expenses | 24 | 73,573.91 | 2,108.41 |
| TOTAL EXPENSES | | 75,524.84 | 2,127.55 |
| Profit/(Loss) Before Tax | | 42,486.39 | 51,421.10 |
| Tax Expense | 25 | | |
| Current Tax | | 12,372.22 | 12,951.96 |
| Tax/MAT adjustments for earlier years | | 881.20 | - |
| Deferred tax charge/(credit) | | (1,666.60) | - |
| Profit/(Loss) For The Year (A) | | 30,899.57 | 38,469.14 |
| Other Comprehensive Income | | | |
| 1) Items that will not be reclassified to Statement of Profit and Loss | | | |
| Remeasurements of the Net Defined Benefit Plans | | (24.51) | - |
| Tax on Above Items | | 6.17 | - |
| Total Other Comprehensive Income/(Loss) (B) | | (18.34) | - |
| Total Comprehensive Income/(loss) for the Year (comprising of profit/ (loss) for the year and other comprehensive income/(loss) (A+B) | | 30,881.23 | 38,469.14 |
| Earning Per Equity Share (Face value of Rs. 10/- each) | 26 | | |
| Basic (In Rupees) | | 309.00 | 384.69 |
| Diluted (In Rupees) | | 309.00 | 384.69 |

Material Accounting Policies

A

Notes on Financial Statements

1-40

The notes referred to above form an integral part of financial statements.

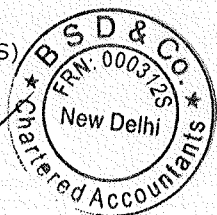
As per our audit report of even date attached

For and on behalf of

B S D & Co.Chartered Accountants
(Firm Regn. No. 000312S)**Sujata Sharma**

Partner

M.No. 087919



For and on behalf of Board of Directors

Manoj Negi

Director

DIN: 10064366

Gaurav Mahajan

Director

DIN: 10145680

Place: New Delhi

Date: 22 May, 2025

Omaxe Be Together Lucknow Busport Private Limited

Regd. Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019

Corporate Identification Number: U68100DL2023PTC415902

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 March, 2025**A. Equity Share Capital**

| Particulars | Number of shares | Rupees in Hundreds |
|--|------------------|--------------------|
| Balance as at 1 April 2023 | - | - |
| Change in equity share capital due to prior period errors | - | - |
| Restated balance as at 1 April 2023 | - | - |
| Changes in equity share capital for the period from 20 June, 2023 to 31 March 2024 | 10,000 | 1,000.00 |
| Balance as at 31 March, 2024 | 10,000 | 1,000.00 |
| Balance as at 1 April 2024 | 10,000 | 1,000.00 |
| Change in equity share capital due to prior period errors | - | - |
| Restated balance as at 1 April 2024 | 10,000 | 1,000.00 |
| Changes in equity share capital during 2024-25 | - | - |
| Balance as at 31 March, 2025 | 10,000 | 1,000.00 |

B. Other Equity

(Rupees in Hundreds)

| Description | Attributable to the owners of Omaxe Be Together Lucknow Busport Private Limited | | |
|---|---|---|--------------------|
| | Reserve and Surplus | Other Comprehensive Income | Total Other Equity |
| | Retained Earnings/(Deficit) | Remeasurement of Defined Benefit Obligation | |
| Balance as at 1 April 2023 | - | - | - |
| Profit for the period period from 20 June, 2023 to 31 March, 2024 | 38,469.14 | - | 38,469.14 |
| Other Comprehensive Income | - | - | - |
| Balance as at 31 March, 2024 | 38,469.14 | - | 38,469.14 |
| Balance as at 1 April 2024 | 38,469.14 | - | 38,469.14 |
| Profit/(Loss) for the year | 30,899.57 | - | 30,899.57 |
| Other Comprehensive Income | - | (18.34) | (18.34) |
| Balance as at 31 March, 2025 | 69,368.71 | (18.34) | 69,350.37 |

Material Accounting Policies
Notes on Financial StatementsA
1-40

The notes referred to above form an integral part of financial statements.

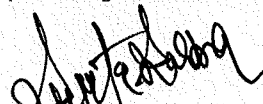
As per our audit report of even date attached

For and on behalf of

B S D & Co.

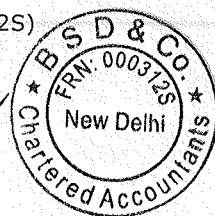
Chartered Accountants

(Firm Regn. No. 000312S)

**Sujata Sharma**

Partner

M.No. 087919



For and on behalf of Board of Directors

**Manoj Negi**

Director

DIN: 10064366

**Gaurav Mahajan**

Director

DIN: 10145680

Place: New Delhi
Date: 22 May, 2025

Omaxe Be Together Lucknow Busport Private Limited

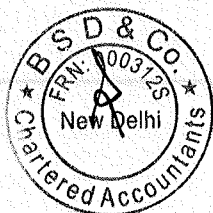
Regd. Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019

Corporate Identification Number: U68100DL2023PTC415902

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March, 2025

(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the Period from 20 June, 2023 to 31 March 2024 |
|---|------------------------------|---|
| A. Cash flow from operating activities | | |
| Profit/(loss) for the year before tax | 42,486.39 | 51,421.10 |
| Adjustments for : | | |
| Depreciation and amortization expense | 1,719.14 | - |
| Interest on fixed deposit | (117,755.08) | (53,548.64) |
| Profit on sale of property, plant and equipment | (253.98) | - |
| Bad Debts & advances written off | 6.67 | - |
| Finance cost | 231.79 | 2,689.54 |
| Miscellaneous balance written back | - | (0.01) |
| Operating profit before working capital changes | (73,565.07) | 561.99 |
| Adjustments for working capital | | |
| Change in Current and Non Current Assets | (174,406.31) | (3,787.97) |
| Change in Inventories | (1,161,883.99) | (6,914,550.40) |
| Change in Other Financial Assets | (1,411.20) | (57,420.75) |
| Change in Trade Payables, Other Financial and non financial liabilities | (4,474,567.56) | 4,830,964.04 |
| | (5,812,269.06) | (2,144,795.08) |
| Net cash flow from operating activities | (5,885,834.13) | (2,144,233.09) |
| Direct taxes (paid)/refund (Net) | (20,386.89) | 5,354.87 |
| Net cash generated from/(used in) Operating activities (A) | (5,906,221.02) | (2,149,587.96) |
| B Cash flow from investing activities | | |
| Purchase of property, plant and equipment | (28,323.35) | - |
| Sale of property, plant and equipment | 5,465.20 | - |
| Movement in Fixed Deposit | (115,423.33) | (1,263,193.77) |
| Interest received | 117,755.08 | 53,548.64 |
| Net cash generated from /(used in) investing activities (B) | (20,526.40) | (1,209,645.13) |
| C Cash flow from financing activities | | |
| Issue of share capital | - | 1,000.00 |
| Proceeds from borrowings | 5,920,000.00 | 3,373,000.00 |
| Finance cost Paid | (4,475.85) | (2,689.54) |
| Net cash (used in)/generated from Financing activities (C) | 5,915,524.15 | 3,371,310.46 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (11,223.27) | 12,077.37 |
| Opening balance of cash and cash equivalents | 12,077.37 | - |
| Closing balance of cash and cash equivalents | 854.10 | 12,077.37 |



COMPONENTS OF CASH AND CASH EQUIVALENTS

(Rupees in Hundreds)

| PARTICULARS | As at | As at |
|--|----------------|------------------|
| | 31 March, 2025 | 31 March, 2024 |
| Cash on hand | 544.07 | - |
| Balance with banks | 310.03 | 12,077.37 |
| Cash and cash equivalents at the end of the year (refer note 6) | 854.10 | 12,077.37 |

RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

(Rupees in Hundreds)

| FOR THE YEAR ENDED | Year Ended | Year Ended |
|--|---------------------|------------------|
| | 31 March, 2025 | 31 March, 2024 |
| Cash and cash equivalents at the end of the year as per above | 854.10 | 12,077.37 |
| Add: Fixed deposits with banks (lien marked) | 1,373,435.96 | - |
| Cash and bank balance as per balance sheet (refer note 6 & 7) | 1,374,290.06 | 12,077.37 |

DISCLOSURE AS REQUIRED BY IND AS 7**Reconciliation of liabilities arising from financing activities**

| PARTICULARS | Opening Balance | Cash flows | Non Cash and other Changes | Closing balance |
|--|---------------------|---------------------|----------------------------|---------------------|
| Current unsecured borrowings | 3,373,000.00 | 5,920,000.00 | - | 9,293,000.00 |
| Total liabilities from financial activities | 3,373,000.00 | 5,920,000.00 | - | 9,293,000.00 |

| PARTICULARS | Opening Balance | Cash flows | Non Cash and other Changes | Closing balance |
|--|-----------------|---------------------|----------------------------|---------------------|
| Current unsecured borrowings | - | 3,373,000.00 | - | 3,373,000.00 |
| Total liabilities from financial activities | - | 3,373,000.00 | - | 3,373,000.00 |

Material Accounting Policies

A

Notes on Financial Statements

1-40

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of

B S D & Co.

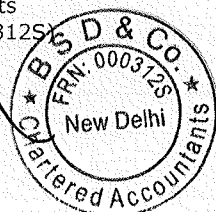
Chartered Accountants

(Firm Regn. No. 000312S)

Sujata Sharma

Partner

M.No. 087919



For and on behalf of Board of Directors

Manoj Negi

Director

DIN: 10064366

Gaurav Mahajan

Director

DIN: 10145680

Place: New Delhi

Date: 22 May, 2025

Omaxe Be Together Lucknow Busport Private Limited

Regd. Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019

Corporate Identification Number: U68100DL2023PTC415902

A Material Accounting Policies :

1 Corporate information

Omaxe Be Together Lucknow Busport Private Limited is a entity incorporated in India and is a subsidiary of Omaxe Limited (w.e.f 30.09.2024) Eariler subsidiary of Be Together Developers Private Limited. Registered address of the Company is 7, Local Shopping Centre, Kalkaji, New Delhi-110019.

The company is into the business of developing real estate properties for residential, commercial and retail purposes.

2 Material Accounting Policies :

(i) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

The standalone financial statements for the year ended 31 March, 2025 were authorised and approved for issue by the Board of Directors on 22 May,2025.

The financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies.

The standalone financial statements are presented in Rupees and all values are rounded to the nearest lakhs, except when otherwise indicated.

(ii) Revenue Recognition

The Company follows IND AS 115 for revenue recognition.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(a) Real estate projects

The company derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The company can identify each customer's right regarding the goods or services to be transferred.
- the company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and

- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
- The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. The goods or services are capable of being distinct) and
- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract (i.e The goods or services are distinct within the context of the contract).

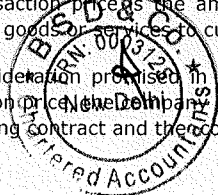
3. Satisfaction of the performance obligation:-

The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer. The real estate properties are transferred when (or as) the customer obtains control of Property.

4. Determination of transaction price:-

The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified



5. Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

6. Recognition of revenue when (or as) the company satisfies a performance obligation.

Performance obligation is satisfied at a point in time if none of the criteria out of the below three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced.
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Over a period of time:

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three.

The company disaggregates revenue from real estate projects on the basis of nature of revenue.

(a) Construction Projects

Construction projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(b) Lease Rental income

Revenue in rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Company satisfies performance obligations by delivery services as per contractual agreed terms.

(c) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(d) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(e) Income from trading sales

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(f) Dividend Income

Dividend income is recognized when the right to receive the payment is established.

(iii) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

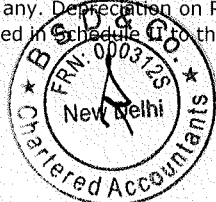
(iv) Property, Plant and Equipment

Recognition and initial measurement

Properties, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:



| Assets Category | Estimated useful life | Estimated useful life as per schedule II to Companies Act, 2013 |
|------------------------|-----------------------|---|
| | (in years) | (in years) |
| Plant and Machinery | | |
| Cranes | 15 | 15 |
| Other items | 12 | 12 |
| Office Equipment | 5 | 5 |
| Furniture and Fixtures | 10 | 10 |
| Vehicles | 8-10 | 8-10 |
| Computers | | |
| Server | 6 | 6 |
| Others | 3 | 3 |

The Company based on management estimates depreciate certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolescence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Company believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years considering obsolescence.

De-recognition

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

(v) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

(vi) Impairment of Non Financial Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs 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 statement of profit and loss.

(vii) Financial Instruments

(a) Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the Principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

(2) Investment in equity instruments of subsidiaries (including partnership firms), joint ventures and associates:

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per IND AS 27 'Separate Financial Statements'. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is assessed for recoverability and in case of permanent diminution, provision for impairment is recorded in statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

(3) Other Equity investments – All other equity investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Chartered Accountant

Signature

De-recognition of financial assets

Financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

(b) Financial liabilities**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(c) Compound financial instrument

Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.

(d) Financial guarantee contracts

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

(e) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Note 32 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(f) Offsetting of financial instruments

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

(viii) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

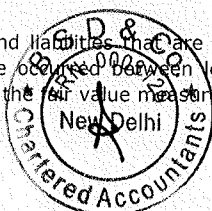
- In the principal market for the asset or liability, or
 - In the absence of a principal market, in the most advantageous market for the asset or liability.
- The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability,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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



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For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(ix) Inventories and Projects in progress

(a) Inventories

(i) Building material and consumable stores are valued at lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.

(ii) Land is valued at lower of cost and net realisable value. Cost is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Completed real estate project for sale is valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at lower of cost and net realisable value. Cost includes cost of land, development rights, materials, construction, services, borrowing costs and other overheads relating to projects.

(x) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in currency INR, which is also the functional currency of the Company.

(b) Foreign currency transactions and balances

i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.

ii. Financial assets and financial liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.

iii. Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.

(xi) Retirement benefits

i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.

ii. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.

iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.

iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(xii) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; 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. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(xiii) Earnings per share

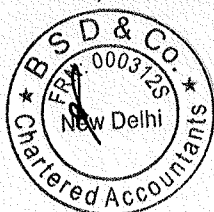
Basic earnings per share are calculated by dividing the Net Profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the Net Profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

(xiv) Lease

The Company follows IND AS 116 for leases. In accordance with INDAS 116, The company recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate.



The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The company recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the company recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The company has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Fit-out rental income is recognised in the statement of profit and loss on accrual basis.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

(xv) Income Taxes

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xvi) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to Ind AS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

(xvii) Significant management judgement in applying accounting policies and estimation of uncertainty

Estimation of uncertainty

(a) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

(b) Inventories

Inventory is stated at the lower of cost and net realisable value (NRV).

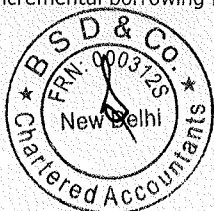
NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management

(c) Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of INDAS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercise whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally based on incremental borrowing rate.



(d) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(e) Revenue from contracts with customers

The Company has applied judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers.

(f) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

Significant estimates

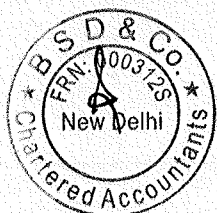
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Net realizable value of inventory – The determination of net realisable value of inventory involves estimates based on prevailing market conditions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost. The Company also involves specialist to perform valuations of inventories, wherever required.

(b) Useful lives of depreciable/ amortisable assets – Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

(c) Impairment of Property plant equipment, Investment properties and CWIP – Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The value in use calculation is based on a DCF model. The cash flows are derived from the budgets. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used.

(d) Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.



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Note 1 : PROPERTY, PLANT AND EQUIPMENT

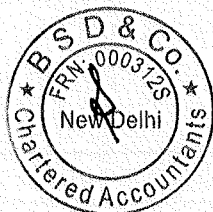
(Rupees in Hundreds)

| Particulars | Plant and Machinery | Office Equipments | Furniture and Fixtures | Computers & Printers | Total |
|---|---------------------|-------------------|------------------------|----------------------|------------------|
| Balance as at 1 April 2024 | - | - | - | - | - |
| Additions | 8,786.38 | 4,269.90 | 15,062.07 | 205.00 | 28,323.35 |
| Disposals | (5,443.58) | - | - | - | (5,443.58) |
| Balance as at 31 March, 2025 | 3,342.80 | 4,269.90 | 15,062.07 | 205.00 | 22,879.77 |
| Balance as at 1 April 2024 | - | - | - | - | - |
| Depreciation charge during the period | 442.12 | 427.98 | 1,221.99 | 69.17 | 2,161.26 |
| Disposals | (232.36) | - | - | - | (232.36) |
| Balance as at 31 March, 2025 | 209.76 | 427.98 | 1,221.99 | 69.17 | 1,928.90 |
| Net carrying amount as at 31 March, 2025 | 3,133.04 | 3,841.92 | 13,840.08 | 135.83 | 20,950.87 |
| Net carrying amount as at 31 March, 2024 | - | - | - | - | - |

Note:

(Rupees in Hundreds)

| Particulars | Year ended 31 March, 2025 | Year ended 31 March, 2024 |
|--|------------------------------|------------------------------|
| Depreciation has been charged to | | |
| - Cost of land, material consumed, construction & other related project cost (refer note 19) | 442.12 | - |
| - Statement of profit & loss (refer note 23) | 1,719.14 | - |
| Total | 2,161.26 | - |



Note 2 : OTHER FINANCIAL ASSETS-NON CURRENT

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| (unsecured Considered good unless otherwise stated) | | |
| Bank Deposits with maturity of more than 12 months | | |
| Pledged/under lien/earmarked | 5,181.14 | 1,263,193.77 |
| Advances Recoverable In Cash | | |
| - From Other | 1,411.20 | - |
| Total | 6,592.34 | 1,263,193.77 |

Note 3 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| At the beginning of the year | - | - |
| Credit/ (Charge) to statement of profit and loss | 1,666.60 | - |
| Credit/ (Charge) to Other comprehensive Income | 6.17 | - |
| At the end of the year | 1,672.77 | - |

Component of deferred tax assets :

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| Difference between book and tax base of property, plant and equipment | 44.38 | - |
| Provisions | 1,628.39 | - |
| Total | 1,672.77 | - |

Note 4 : OTHER NON CURRENT ASSETS

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|------------------|-------------------------|-------------------------|
| Prepaid Expenses | - | 3,787.97 |
| Total | - | 3,787.97 |

Note 5 : INVENTORIES

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|-------------------------------|-------------------------|-------------------------|
| Building material consumables | 105,533.75 | - |
| Project In Progress | 7,975,637.14 | 6,914,550.40 |
| Total | 8,081,170.89 | 6,914,550.40 |

Note 6 : CASH AND CASH EQUIVALENTS

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|-----------------------|-------------------------|-------------------------|
| Balances With Banks:- | | |
| In Current Accounts | 310.03 | 12,077.37 |
| Cash on Hand | 544.07 | - |
| Total | 854.10 | 12,077.37 |

Note 7 : OTHER BANK BALANCES

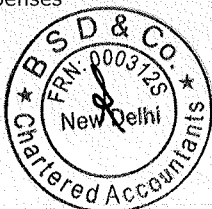
(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| Bank Deposits with maturity of more than 3 months and less than 12 months | | |
| Pledged/under lien/earmarked | 1,373,435.96 | - |
| Total | 1,373,435.96 | - |

Note 8 : OTHER CURRENT ASSETS

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| (Unsecured considered good unless otherwise stated) | | |
| Advance against goods, services and others | | |
| - Others | 81,465.75 | 50,623.07 |
| Balance With Government / Statutory Authorities | 150,342.88 | 2,492.10 |
| Prepaid Expenses | 3,799.73 | 4,305.58 |
| Total | 235,608.36 | 57,420.75 |



Note 9 : EQUITY SHARE CAPITAL

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|----------------------------|-------------------------|
| Authorised | | |
| 10,000 (10,000) Equity Shares of Rs.10 each | 1,000.00 | 1,000.00 |
| | 1,000.00 | 1,000.00 |
| Issued, Subscribed & Paid Up | | |
| 10,000 (10,000) Equity Shares of Rs.10 each fully paid up | 1,000.00 | 1,000.00 |
| Total | 1,000.00 | 1,000.00 |

Figures in bracket represent those of previous year

Note - 9.1**Reconciliation of the shares outstanding at the beginning and at the end of the year**

| Particulars | As at 31 March, 2025 | | As at 31 March, 2024 | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| | Number of shares | (Rupees in Hundreds) | Number of shares | (Rupees in Hundreds) |
| Equity Shares of Rs. 10/- each fully paid up | | | | |
| Shares outstanding at the beginning of the year | 10,000 | 1,000.00 | - | - |
| Shares Issued during the year | - | - | 10,000 | 1,000.00 |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 10,000 | 1,000.00 | 10,000 | 1,000.00 |

Note - 9.2**Terms/rights attached to shares****Equity**

The company has only one class of equity shares having a par value of Rs 10/-per share. Each holder of equity shares is entitled to one vote per share.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any in proportion to the number of equity shares held by the share holders.

Note - 9.3**Shares held by holding / Ultimate holding company and / or their subsidiaries and associates**

| Name of Shareholder | As at 31 March, 2025 | | As at 31 March, 2024 | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| | Number of shares | (Rupees in Hundreds) | Number of shares | (Rupees in Hundreds) |
| Equity Shares | | | | |
| Holding company | | | | |
| Omaxe Limited(w.e.f 30.09.2024) | 3,500 | 350.00 | - | - |
| Be Together Developers Private Limited (Up to 29.09.2024) | - | - | 3,400 | 340.00 |
| Associates Companies | | | | |
| Omaxe Limited(Up to 29.09.2024) | - | - | 3,500 | 350.00 |
| Be Together Developers Private Limited (w.e.f 30.09.2024) | 3,400 | 340.00 | - | - |
| Radhika Buildwell Private Limited | 3,100 | 310.00 | 3,100 | 310.00 |
| Total | 10,000 | 1,000.00 | 10,000 | 1,000.00 |

Note - 9.4**Detail of shareholders holding more than 5% shares in capital of the company**

| Name of Shareholder | As at 31 March, 2025 | | As at 31 March, 2024 | |
|--|-------------------------|--------------|-------------------------|--------------|
| | Number of shares | % of Holding | Number of shares | % of Holding |
| Omaxe Limited | 3,500 | 35.00 | 3,500 | 35.00 |
| Be Together Developers Private Limited | 3,400 | 34.00 | 3,400 | 34.00 |
| Radhika Buildwell Private Limited | 3,100 | 31.00 | 3,100 | 31.00 |

Note - 9.5

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares since date of its incorporation.

Note - 9.6**Shareholding of promoter**

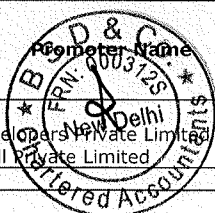
Shares held by promoter as at 31 March, 2025

| Shares held by promoters | | | | | % Change during the year |
|--|-------------------------|----------------------|-------------------------|----------------------|-----------------------------|
| Promoter Name | As at 31 March, 2025 | | As at 31 March, 2024 | | |
| | Number of shares | % of total shares | Number of shares | % of total shares | |
| Omaxe Limited | 3,500 | 35.00 | 3,500 | 35.00 | - |
| Be Together Developers Private Limited | 3,400 | 34.00 | 3,400 | 34.00 | - |
| Radhika Buildwell Private Limited | 3,100 | 31.00 | 3,100 | 31.00 | - |
| Total | 10,000 | 100.00 | 10,000 | 100.00 | - |

Shares held by promoter as at 31 March, 2024

Shares held by promoter as at 31 March, 2024

| Shares held by promoters | | | | | % Change during the year |
|--|-------------------------|----------------------|------------------------|----------------------|-----------------------------|
| Promoter Name | As at 31 March, 2024 | | As at March 31,2023 | | |
| | Number of shares | % of total shares | Number of shares | % of total shares | |
| Omaxe Limited | 3,500 | 35.00 | - | - | 35.00 |
| Be Together Developers Private Limited | 3,400 | 34.00 | - | - | 34.00 |
| Radhika Buildwell Private Limited | 3,100 | 31.00 | - | - | 31.00 |
| Total | 10,000 | 100.00 | - | - | 100.00 |



Note-10 : OTHER EQUITY

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| Reserve and Surplus | | |
| Retained Earnings/(Deficit) | 69,368.71 | 38,469.14 |
| Other Comprehensive Income | | |
| Remeasurement of defined benefit obligation | (18.34) | - |
| Total | 69,350.37 | 38,469.14 |

Note-10.1 Movement of other equity is as follows:

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| (a) Retained Earnings/(Deficit) | | |
| As per last balance sheet | 38,469.14 | - |
| Add Profit/(Loss) for the year | 30,899.57 | 38,469.14 |
| Total | 69,368.71 | 38,469.14 |
| (b) Remeasurement of defined benefit obligation | | |
| As per last balance sheet | - | - |
| Add Current Year Transfer | (18.34) | - |
| Total | (18.34) | - |
| Grand Total | 69,350.37 | 38,469.14 |

Note 10.2 Nature and Purpose of Reserves**(a) Retained Earnings/(Deficit)**

Represents accumulated Earnings/(Deficit) of the Company as on balance sheet date.

(b) Remeasurement of Defined Benefit Obligation

Represent actuarial gain or loss due to remeasurements of the net defined benefit plans.



Note 11 : PROVISIONS-NON CURRENT

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|------------------|-------------------------|-------------------------|
| Leave Encashment | 1,074.52 | - |
| Gratuity | 1,247.46 | - |
| Total | 2,321.98 | - |

Note 12 : BORROWINGS-CURRENT

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| Unsecured | | |
| Inter corporate loans from Holding Company /Associate Companies | 9,293,000.00 | 3,373,000.00 |
| Total | 9,293,000.00 | 3,373,000.00 |

Note 13 : TRADE PAYABLES-CURRENT

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| Total outstanding dues of micro enterprises and small enterprises : | 162,834.97 | - |
| Other Trade Payables due to micro enterprises and small enterprises | | |
| Total (A) | 162,834.97 | - |
| Total outstanding dues of creditor other than micro enterprises and small | | |
| Deferred Payment Liabilities | | |
| - In respect of Development & Other Charges to be paid on deferred credit terms to authorities | - | 4,830,000.00 |
| Other Trade Payables | | |
| - Others | 132,382.17 | - |
| Total(B) | 132,382.17 | 4,830,000.00 |
| Total(A+B) | 295,217.14 | 4,830,000.00 |

Note-13.1: Ageing of Trade Payables Outstanding as at 31 March, 2025 is as follows:

(Rupees in Hundreds)

| Particulars | Outstanding for following periods from due date of payments | | | | | |
|--------------|---|-------------------|-------------|-----------|-------------------|-------------------|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| MSME | 108,317.03 | 54,509.09 | 8.85 | - | - | 162,834.97 |
| Others | 81,571.68 | 50,810.49 | - | - | - | 132,382.17 |
| Total | 189,888.71 | 105,319.58 | 8.85 | - | - | 295,217.14 |

Ageing of Trade Payables Outstanding as at 31 March, 2024 is as follows:

(Rupees in Hundreds)

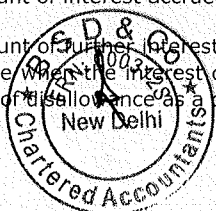
| Particulars | Outstanding for following periods from due date of payments | | | | | |
|--------------|---|------------------|-----------|-----------|-------------------|---------------------|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| MSME | - | - | - | - | - | - |
| Others | 4,830,000.00 | - | - | - | - | 4,830,000.00 |
| Total | 4,830,000.00 | - | - | - | - | 4,830,000.00 |

Note - 13.2

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| the principal amount remaining unpaid to any supplier as at the end of each accounting year | 162,834.97 | - |
| the Interest due thereon remaining unpaid to supplier as at the end of each accounting year | 18.33 | - |
| Payment made to suppliers (other than interest) beyond appointed day during the year | 1,342.61 | - |
| the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year | - | - |
| the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSME Act, 2006. | 15.77 | - |
| the amount of interest accrued and remaining unpaid at the end of each accounting year, and | 50.32 | - |
| the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSME Act, 2006 | 50.32 | - |



[Signature]

[Signature]

Note 14 : OTHER FINANCIAL LIABILITIES-CURRENT

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|----------------------------|-------------------------|-------------------------|
| Book Overdraft | 46,961.20 | - |
| Interest on Trade Payables | 50.32 | - |
| Due to Employees | 9,461.87 | - |
| Others Liabilities | | |
| Related Parties | - | 200.02 |
| Others | 100.00 | 58.85 |
| Total | 56,573.39 | 258.87 |

Note 15 : OTHER CURRENT LIABILITIES

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|------------------------|-------------------------|-------------------------|
| Statutory Dues Payable | 2,336.42 | 705.16 |
| Total | 2,336.42 | 705.16 |

Note 16 : PROVISIONS- CURRENT

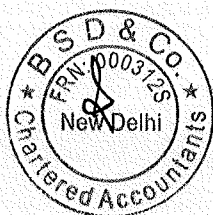
(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|------------------|-------------------------|-------------------------|
| Leave Encashment | 18.79 | - |
| Gratuity | 3.57 | - |
| Total | 22.36 | - |

Note 17 : CURRENT TAX LIABILITIES (NET)

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--------------------------|-------------------------|-------------------------|
| Provision for Income tax | 463.63 | 7,597.09 |
| Total | 463.63 | 7,597.09 |



Note 18 : OTHER INCOME

(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June,2023 to 31 March 2024 |
|---|------------------------------|--|
| Interest Income | | |
| On Bank Deposits | 117,755.08 | 53,548.64 |
| Profit/(loss) on sale of property,plant and equipment | 253.98 | - |
| Miscellaneous Income | 2.17 | 0.01 |
| Total | 118,011.23 | 53,548.65 |

Note 19 : COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June,2023 to 31 March 2024 |
|---|------------------------------|--|
| Inventory at the Beginning of The Year | | |
| Building materials and consumables | - | - |
| Add: Incurred During The Year | | |
| Land, Development and Other Rights | 263,191.44 | 6,900,000.00 |
| Building materials purchased | 336,826.51 | - |
| Construction Cost | 325,062.13 | - |
| Power & Fuel And Other Electrical Cost | 6,518.50 | - |
| Employee cost | 44,632.29 | - |
| Administration expenses | 185,653.12 | 11,880.00 |
| Depreciation | 442.12 | - |
| Finance Cost | 4,294.38 | 2,670.40 |
| | 1,166,620.49 | 6,914,550.40 |
| Less: Inventory at the End of The Year | | |
| Building materials and consumables | 105,533.75 | - |
| | 105,533.75 | - |
| Total | 1,061,086.74 | 6,914,550.40 |

Note 20 : CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS

(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June,2023 to 31 March 2024 |
|---|------------------------------|--|
| Inventory at the Beginning of the Year | | |
| Completed real estate projects | - | - |
| Projects In Progress | 6,914,550.40 | - |
| | 6,914,550.40 | - |
| Inventory at the End of the Year | | |
| Completed real estate projects | - | - |
| Projects In Progress | 7,975,637.14 | 6,914,550.40 |
| | 7,975,637.14 | 6,914,550.40 |
| Changes In Inventory of finished stock & project in progress | (1,061,086.74) | (6,914,550.40) |

Note 21 : EMPLOYEE BENEFITS EXPENSE

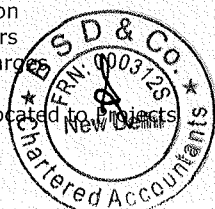
(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June,2023 to 31 March 2024 |
|---------------------------------------|------------------------------|--|
| Salaries, wages, allowances and bonus | 44,442.84 | - |
| Staff welfare expenses | 189.45 | - |
| | 44,632.29 | - |
| Less: Allocated to Projects | 44,632.29 | - |
| Total | - | - |

Note 22 : FINANCE COST

(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June,2023 to 31 March 2024 |
|-----------------------------|------------------------------|--|
| Interest on | | |
| Others | 50.32 | 0.02 |
| Bank Charges | 4,475.85 | 2,689.52 |
| | 4,526.17 | 2,689.54 |
| Less: Allocated to Projects | 4,294.38 | 2,670.40 |
| Total | 231.79 | 19.14 |



Note 23 : DEPRECIATION AND AMORTIZATION EXPENSES

(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June,2023 to 31 March 2024 |
|---|------------------------------|--|
| Depreciation on property, plant & equipment | 1,719.14 | - |
| Total | 1,719.14 | - |

Note 24 : OTHER EXPENSES

(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June,2023 to 31 March 2024 |
|----------------------------------|------------------------------|--|
| Administrative Expenses | | |
| Short term Lease | 135.83 | - |
| Rates And Taxes | 3,889.48 | 50.91 |
| Repairs And Maintenance- Others | 486.93 | - |
| Vehicle Running And Maintenance | 42.00 | - |
| Travelling and conveyance | 1,284.73 | - |
| Legal And Professional Charges | 179,294.76 | 11,887.50 |
| Printing And Stationery | 168.84 | - |
| Postage, telephone & courier | 460.55 | - |
| Statutory Audit Fee | 100.00 | 50.00 |
| Bad Debts & advances written off | 6.67 | - |
| Miscellaneous Expenses | 64.85 | - |
| | 185,934.64 | 11,988.41 |
| Less: Allocated to Projects | 185,653.12 | 11,880.00 |
| | 281.52 | 108.41 |
| Selling Expenses | | |
| Business Promotion | 12,185.36 | - |
| Advertisement and publicity | 61,107.03 | 2,000.00 |
| | 73,292.39 | 2,000.00 |
| Total | 73,573.91 | 2,108.41 |



Note 25 : TAX EXPENSE

(Rupees in Hundreds)

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June, 2023 to 31 March 2024 |
|----------------------------------|------------------------------|---|
| Tax expense comprises of: | | |
| Current tax | 12,372.22 | 12,951.96 |
| Current tax of earlier years | 881.20 | - |
| Deferred tax | (1,666.60) | - |
| | 11,586.83 | 12,951.96 |

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in statement of profit and loss are as follows:

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June, 2023 to 31 March 2024 |
|--|------------------------------|---|
| Accounting Profit/(Loss) before tax | 42,486.39 | 51,421.10 |
| Applicable tax rate | 25.168% | 25.168% |
| Computed tax expense | 10,692.97 | 12,941.66 |
| Tax effect comprises of : | | |
| Tax impact of disallowable expenses | 1,679.25 | 10.30 |
| Tax adjustment on account of adjustment of brought forward losses and others | - | - |
| Current Tax (A) | 12,372.22 | 12,951.96 |
| Earlier year tax adjustment (B) | 881.20 | - |
| Deferred Tax Provisions | | |
| Increase in deferred tax assets on account of provisions, difference between book and tax base of property, plant & equipment and carried forward losses | (1,666.60) | - |
| Total Deferred Tax Provisions (C) | (1,666.60) | - |
| Tax Expenses recognised in statement of Profit & Loss(A+B+C) | 11,586.82 | 12,951.96 |
| Effective Tax Rate | 27.27% | 25.19% |

Note 26 : EARNINGS PER SHARE

| Particulars | Year Ended 31 March, 2025 | For the period from 20 June, 2023 to 31 March 2024 |
|--|------------------------------|---|
| Profit/(loss) after tax (Rupees in Hundreds) | 30,899.57 | 38,469.14 |
| Numerator used for calculating basic and diluted earnings per share (Rupees in Hundreds) | 30,899.57 | 38,469.14 |
| Equity shares outstanding as at the year end (Nos) | 10,000 | 10,000 |
| Weighted average number of shares used as denominator for calculating basic & diluted earnings per share | 10,000 | 10,000 |
| Nominal value per share (in Rupees) | 10.00 | 10.00 |
| Earnings per equity share (in rupees) | | |
| Basic | 309.00 | 384.69 |
| Diluted | 309.00 | 384.69 |

Note 27 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Hundreds)

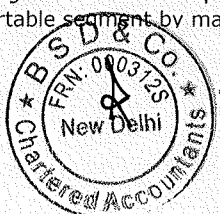
| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| I Performance Bank Guarantee to Department of Uttar Pradesh State Road Transport Corporation. | 1,215,000.00 | 1,215,000.00 |

Note 28 : Some of the balances of Trade receivables, trade payables and advances given to and taken from others are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables, trade payables and advances given to and taken from others are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision has been made that may result out of such reconciliation and confirmation in the financial statement.

Advances given to others includes advances given against goods/services and others which takes substantial period of time to conclude. In the opinion of management, these advances are in accordance with normal trade practices in Real Estate Business and are not loans or advances in the nature of loans, hence classified accordingly.

Note 29 : SEGMENT REPORTING

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under real estate business, which is considered to be the only reportable segment by management.



Note 30 : EMPLOYEE BENEFIT OBLIGATIONS**1) Post-Employment Obligations - Gratuity**

The Company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

| (Rupees in Hundred) | | |
|---|---------------------------------|---------------------------------|
| a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets | As at 31 March, 2025 | As at 31 March, 2024 |
| Present value obligation as at the end of the year | 1,251.03 | - |
| Fair value of plan assets as at the end of the year | - | - |
| Net liability (asset) recognized in balance sheet | 1,251.03 | - |
| (Rupees in Hundred) | | |
| b. Bifurcation of PBO at the end of year in current and non-current | As at 31 March, 2025 | As at 31 March, 2024 |
| Current liability | 3.57 | - |
| Non-current liability | 1,247.46 | - |
| Total | 1,251.03 | - |
| (Rupees in Hundred) | | |
| c. Expected contribution for the next annual reporting period | As at 31 March, 2025 | As at 31 March, 2024 |
| Service Cost | 2,479.62 | - |
| Net Interest Cost | 86.70 | - |
| Expected Expenses for the next annual reporting period | 2,566.32 | - |
| (Rupees in Hundred) | | |
| d. Changes in defined benefit obligation | As at 31 March, 2025 | As at 31 March, 2024 |
| Present value obligation as at the beginning of the year | - | - |
| Interest cost | - | - |
| Past Service Cost including curtailment Gains/Losses | - | - |
| Service cost | 1,226.52 | - |
| Benefits paid | - | - |
| Actuarial loss/(gain) on obligations | 24.51 | - |
| Present value obligation as at the end of the year | 1,251.03 | - |
| (Rupees in Hundred) | | |
| e. Amount recognized in the statement of profit and loss | As at 31 March, 2025 | As at 31 March, 2024 |
| Current service cost | 1,226.52 | - |
| Past service cost including curtailment Gains/Losses | - | - |
| Net Interest cost | - | - |
| Amount recognised in the statement of profit and loss | 1,226.52 | - |
| (Rupees in Hundred) | | |
| f. Other Comprehensive Income | As at 31 March, 2025 | As at 31 March, 2024 |
| Net cumulative unrecognized actuarial gain/(loss) opening | - | - |
| Actuarial gain/(loss) for the year on PBO | (24.51) | - |
| Actuarial gain/(loss) for the year on Asset | - | - |
| Unrecognised actuarial gain/(loss) at the end of the year | (24.51) | - |
| (Rupees in Hundred) | | |
| g. Economic Assumptions | As at 31 March, 2025 | As at 31 March, 2024 |
| Discount rate | 6.93% | - |
| Future salary increase | 6.00% | - |



| h. Demographic Assumptions | As at 31 March, 2025 | As at 31 March, 2024 |
|---|---------------------------|-------------------------|
| Retirement Age (Years) | 58 | - |
| Mortality rates inclusive of provision for disability | 100% of IALM (2012-14) | - |
| Ages | Withdrawal Rate (%) | - |
| Up to 30 Years | 3.00 | - |
| From 31 to 44 Years | 2.00 | - |
| Above 44 Years | 1.00 | - |

(Rupees in Hundred)

| i. Sensitivity analysis for gratuity liability | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| Impact of the change in discount rate | | |
| Present value of obligation at the end of the year | 1,251.03 | - |
| a) Impact due to increase of 0.50 % | (84.89) | - |
| b) Impact due to decrease of 0.50 % | 92.94 | - |

(Rupees in Hundred)

| j. Impact of the change in salary increase | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| Present value of obligation at the end of the year | 1,251.03 | - |
| a) Impact due to increase of 0.50% | 93.35 | - |
| b) Impact due to decrease of 0.50 % | (85.97) | - |

(Rupees in Hundred)

| k. Maturity Profile of Defined Benefit Obligation | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| Year | | |
| 0 to 1 year | 3.57 | - |
| 1 to 2 year | - | - |
| 2 to 3 year | - | - |
| 3 to 4 year | 13.87 | - |
| 4 to 5 year | 220.40 | - |
| 5 to 6 year | 15.31 | - |
| 6 Year onward | 997.88 | - |

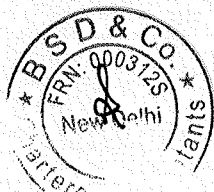
| l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets) | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| Funds Managed by Insurer | - | - |

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment. The total leave encashment liability of Rs 1,074.52 hundreds (previous year Rs Nil) is classified as non-current and Rs 18.79 hundreds (previous year Rs Nil) as current and does not require disclosure as mentioned in Para 158 of IND AS 19.

3) Defined Contribution Plans

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2025 amount to Rs. Nil (previous year Rs. Nil).



Note 31 : FAIR VALUE MEASUREMENTS**(i) Financial Assets and Liabilities by category**

(Rupees in Hundreds)

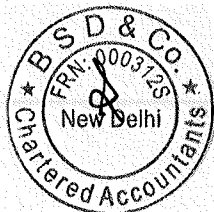
| Particulars | Note | As at 31 March, 2025 | As at 31 March, 2024 |
|------------------------------------|------|-------------------------|-------------------------|
| Financial Assets | | | |
| Non Current | | | |
| At Amortised Cost | | | |
| Other Financial Assets | 2 | 6,592.34 | 1,263,193.77 |
| Current | | | |
| Cash & Cash Equivalents | 6 | 854.10 | 12,077.37 |
| Other Bank Balances | 7 | 1,373,435.96 | - |
| Total Financial Assets | | 1,380,882.40 | 1,275,271.14 |
| Financial Liabilities | | | |
| At Amortised Cost | | | |
| Current Liabilities | | | |
| Borrowings | 12 | 9,293,000.00 | 3,373,000.00 |
| Trade Payables | 13 | 295,217.14 | 4,830,000.00 |
| Other Financial Liabilities | 14 | 56,573.39 | 258.87 |
| Total Financial Liabilities | | 9,644,790.53 | 8,203,258.87 |

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | | As at 31 March, 2024 | |
|------------------------------------|-------------------------|---------------------|-------------------------|---------------------|
| | Carrying Amount | Fair Value | Carrying Amount | Fair Value |
| Financial Assets | | | | |
| Non Current | | | | |
| Other Financial Assets | 6,592.34 | 6,592.34 | 1,263,193.77 | 1,263,193.77 |
| Current | | | | |
| Cash & Cash Equivalents | 854.10 | 854.10 | 12,077.37 | 12,077.37 |
| Other Bank Balances | 1,373,435.96 | 1,373,435.96 | - | - |
| Other Financial Assets | - | - | - | - |
| Total Financial Assets | 1,380,882.40 | 1,380,882.40 | 1,275,271.14 | 1,275,271.14 |
| Financial Liabilities | | | | |
| Current Liabilities | | | | |
| Borrowings | 9,293,000.00 | 9,293,000.00 | 3,373,000.00 | 3,373,000.00 |
| Trade Payables | 295,217.14 | 295,217.14 | 4,830,000.00 | 4,830,000.00 |
| Other Financial Liabilities | 56,573.39 | 56,573.39 | 258.87 | 258.87 |
| Total Financial Liabilities | 9,644,790.53 | 9,644,790.53 | 8,203,258.87 | 8,203,258.87 |

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value.



Note 32 : RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management**Credit risk rating**

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

| Credit risk | Basis of categorisation | Provision for expected credit loss |
|----------------------|---|---|
| Low credit risk | Cash and cash equivalents & Other Bank Balances | 12 month expected credit loss |
| Moderate credit risk | Trade receivables and other financial assets | Life time expected credit loss or 12 month expected credit loss |

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Hundreds)

| Credit rating | Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|-------------------------|---|-------------------------|-------------------------|
| A: Low credit risk | Cash and cash equivalents & Other Bank Balances | 1,374,290.06 | 12,077.37 |
| B: Moderate credit risk | Trade receivables and other financial assets | 6,592.34 | 1,263,193.77 |

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Market risk

Market risk, also known as systemic risk, is the risk of financial losses due to changes in market conditions affecting the overall performance of investments. These changes can include fluctuations in interest rates, stock prices, commodity prices, and foreign exchange rates. As per the assessment of here is no market risk associated with the Company.

Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Hundreds)

| Particulars | Less than 1 year | 1 - 2 years | 2 - 3 years | 3 - 6 years | More than 6 years | Total | Carrying Amount |
|-----------------------------|---------------------|-------------|-------------|-------------|-------------------|---------------------|---------------------|
| As at 31 March, 2025 | | | | | | | |
| Borrowings | 9,293,000.00 | - | - | - | - | 9,293,000.00 | 9,293,000.00 |
| Trade Payables | 295,217.14 | - | - | - | - | 295,217.14 | 295,217.14 |
| Other Financial Liabilities | 56,573.39 | - | - | - | - | 56,573.39 | 56,573.39 |
| Total | 9,644,790.53 | - | - | - | - | 9,644,790.53 | 9,644,790.53 |
| As at 31 March, 2024 | | | | | | | |
| Borrowings | 3,373,000.00 | - | - | - | - | 3,373,000.00 | 3,373,000.00 |
| Trade Payables | 4,830,000.00 | - | - | - | - | 4,830,000.00 | 4,830,000.00 |
| Other Financial Liabilities | 258.87 | - | - | - | - | 258.87 | 258.87 |
| Total | 8,203,258.87 | - | - | - | - | 8,203,258.87 | 8,203,258.87 |

Note 33 : CAPITAL MANAGEMENT POLICIES**(a) Capital Management**

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

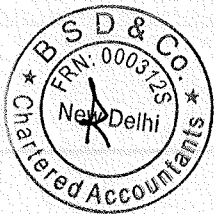
The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics

(Rupees in Hundreds)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---------------------------------|-------------------------|-------------------------|
| Long term borrowings | - | - |
| Short term borrowings | 9,293,000.00 | 3,373,000.00 |
| Less: Cash and cash equivalents | (854.10) | (12,077.37) |
| Net debt | 9,292,145.90 | 3,360,922.63 |
| Total equity | 70,350.37 | 39,469.14 |
| Net debt to equity ratio | 132.08 | 85.15 |

Note 34 : RATIOS ANALYSIS

| Ratio | Numerator | Denominator | F.Y 2024-25 | For the period from 20 June 2023 to 31 March 2024 | Change (in %) | Explanation |
|---|--|---|----------------|--|------------------|---|
| Current ratio (in times) | Total current assets | Total current liabilities | 1.00 | 0.85 | 17.65% | N.A |
| Debt-Equity ratio | Debt consists of borrowing | Total equity | 132.10 | 85.46 | 54.58% | Due to increase in debt |
| Debt service coverage ratio | Earning for Debt Service =Net Profit after taxes+ Non-cash operating expenses+ Interest+ Other non-cash adjustments | Debt Service= Interest and lease payments+ Principal repayments | N/A | N/A | N/A | N/A |
| Return of equity ratio (in %) | Net Profit after Tax less Preference Dividend | Average total equity | 56.27% | 97.47% | -42.27% | Due to decrease in profit |
| Inventory turnover ratio (in times) | Cost of sales | Average Inventory | N/A | N/A | N/A | N/A |
| Trade receivables turnover ratio (in times) | Revenue from Operations | Average trade receivables | N/A | N/A | N/A | N/A |
| Trade payables turnover ratio (in times) | Total Purchases | Average trade payables | 0.36 | 1.43 | -74.83% | Due to decrease in purchase and average trade payable |
| Net capital turnover ratio (in times) | Revenue from Operations | Working capital (i.e. Total current assets less Total current liabilities) | N/A | N/A | N/A | N/A |
| Net profit ratio (in %) | Profit/(loss) for the year after tax | Revenue from Operations | N/A | N/A | N/A | N/A |
| Return of capital employed (in %) | Profit before tax and Interest | Capital employed=Net worth+ Deferred Tax liabilities | 60.72% | 130.33% | -53.41% | Due to decrease in profit |
| Return of investment | Income generated from invested funds | Average invested funds in treasury investments | N.A | N.A | N.A | N.A |



Note 35 : RELATED PARTIES DISCLOSURES**(A). Name of related parties****i) Holding Company**

1. Omaxe Limited (w.e.f. 30.09.2024)
2. Be Together Developers Private Limited (Up to 29.09.2024)

ii) Key Managerial Personnel/Directors

- 1 Manoj Negi
- 2 Gaurav Mahajan

iii Other Related Parties

2. Omaxe Limited (Associates Upto 29.09.2024)
2. Be Together Developers Private Limited (Associates w.e.f. 30.09.2024)
3. Radhika Buildwell Private Limited (Associates)
4. Omaxe Garv Buildtech Private Limited (Fellow Subsidiary Company)

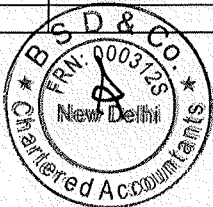
(B) DISCLOSURE IN RESPECT OF RELATED PARTY TRANSACTIONS DURING THE YEAR :

(Rupees in Hundreds)

| S.N | Particular | Relationship | F.Y. 2024-2025 | F.Y. 2023-2024 |
|-----|---|---------------------------|-------------------|-------------------|
| 1 | Loans Received | | | |
| | Omaxe Limited | Holding Company | 1,630,000.00 | 724,500.00 |
| | Be Together Developers Private Limited | Associate Company | 2,340,000.00 | 2,006,800.00 |
| | Radhika Buildwell Private Limited | Associate Company | 1,950,000.00 | 641,700.00 |
| 2 | Advance Received | | | |
| | Be Together Developers Private Limited | Associate Company | 24,674.35 | 4,082.60 |
| 3 | Advance Received Refunded | | | |
| | Be Together Developers Private Limited | Associate Company | 24,874.37 | 3,882.58 |
| 4 | Building material purchases | | | |
| | Omaxe Limited | Holding Company | 11,030.72 | - |
| | Omaxe Garv Buildtech Private Limited | Fellow Subsidiary Company | 44.33 | - |
| 5 | Purchase of Property,Plant and Equipment | | | |
| | Omaxe Limited | Holding Company | 5,976.00 | - |
| 6 | Sale of Property,Plant and Equipment | | | |
| | Omaxe Limited | Holding Company | 5,465.20 | - |

(C) CLOSING BALANCES

| S.N | Particular | Relationship | As at 31 March ,2025 | As at 31 March ,2024 |
|-----|--|-------------------|-------------------------|-------------------------|
| 1 | Loans Received Outstanding | | | |
| | Omaxe Limited | Holding Company | 2,354,500.00 | 724,500.00 |
| | Be Together Developers Private Limited | Associate Company | 4,346,800.00 | 2,006,800.00 |
| | Radhika Buildwell Private Limited | Associate Company | 2,591,700.00 | 641,700.00 |
| 2 | Advance Received Outstanding | | | |
| | Be Together Developers Private Limited | Associate Company | - | 200.02 |



Note 36 : No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the company to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

No funds have been received by the company from any person(s) or entity(ies), including foreign entities (funding Parties), with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 37 : Additional regulatory information required by Schedule-III of Companies Act 2013

i) Relationship with struck off companies: The Company do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

ii) Details of Benami Property: No proceeding have been initiated or are pending against the Company for holding any Benami property under Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

iii) Compliance with numbers of layer of Companies: The Company has complied with the number of layers prescribed under Companies Act 2013.

iv) Compliance with approved Scheme of Arrangement: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

v) Undisclosed Income: There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

vi) Details of Crypto Currency or Virtual Currency: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 38 : Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Note 39 : Previous year financial statements has been audited by "Aditya V Agarwal & Company".

Note 40 : The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

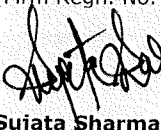
The note nos. 1-40 form an integral part of financial statements.

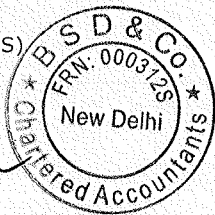
As per our audit report of even date attached

For and on behalf of

B S D & Co.

Chartered Accountants
(Firm Regn. No. 000312S)


Sujata Sharma
Partner
M.No. 087919



For and on behalf of Board of Directors

Manoj Negi
Director
DIN: 10064366

Gaurav Mahajan
Director
DIN: 10145680

Place: New Delhi
Date: 22 May, 2025