

B S D & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Estatelance Developers Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Estatelance Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income/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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its loss (including Other Comprehensive Income/ Loss), its cash flows and the changes in equity for the year ended on that date.

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 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.

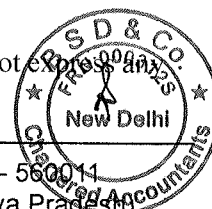
Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of financial statements of the current year. 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.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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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 accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

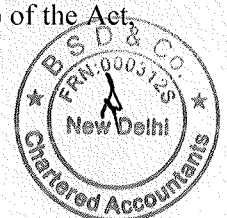
The Board of Directors are responsible for overseeing the company's financial reporting process.

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 year 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

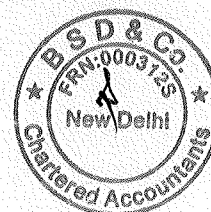
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure I**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 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 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 disclosure of its impact on its financial position in its financial statement.
 - 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 42 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

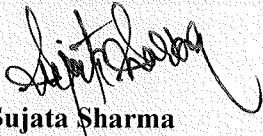
(b) The Management has represented, that, to the best of its knowledge and belief as disclosed in Note 42 to the Financial Statements, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations 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, 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: 26087919GHLLBN1119

Place: New Delhi
Date: 12th May 2026

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 (including Right of use assets) 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 standalone financial statements does not arise.
- ii. (a) The inventory includes land, projects in progress, building materials and consumables. 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 unaudited books of account of the Company does not arise.
- iii. (a) During the year the Company has not made any investment or stood guarantees to companies or any other parties. However, during the year Company granted unsecured loans to companies as follows:

(Rupees in Hundreds)

Particulars	Loans
<u>Aggregate amount granted/ provided during the year</u>	
Subsidiaries	80,06,039.95
<u>Balance outstanding as at balance sheet date in respect of above cases</u>	
Subsidiaries	72,49,753.97

(b) During the year the terms and conditions of the grant of all loans provided to companies, are not, prejudicial to Company's interest.

(c) In respect of the loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand and has not been demanded. Hence, reporting on regular repayment of principal and interest is not applicable.



(d) In respect of the loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand and has not been demanded. Hence, reporting of loan overdue for more than ninety days is not applicable.

(e) There were no loans which were granted to same parties, and which fell due during the year and were renewed /extended. Further, no fresh loans were granted to any party to settle the overdue loans /advances in nature of loan.

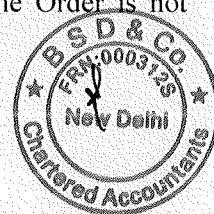
(f) The Company has granted loans to companies, the details of aggregate amount of loans granted to promoters/ related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

(Rupees in Hundreds)			
Particulars	All Parties	Promoters	Related Parties
<u>Aggregate amount of loans</u>			
-Repayable on demand	72,49,753.97	-	72,49,753.97
-Without specifying terms of repayment	-	-	-
Percentages of loans to the total loans		-	100.00%

- iv. In our opinion and according to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted by it.
- v. The Company has not accepted any deposits from the public. Hence, reporting under clauses 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. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. According to the information and explanations given to us and on the basis of our examination of the records of the company, in respect of statutory dues:
 - (a) Amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employee state insurance, income tax, duty of customs, Cess, Goods and Service Tax (GST) and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. No undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, duty of customs, Cess, Goods & Service Tax (GST) and other material statutory dues were in arrears as at 31st March 2026 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, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix. (a) According to the records of the Company examined by us and the information and explanations given to us and as disclosed in the note 14.3 to the financial statements, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender as at the balance sheet date.



- (b) According to the information and explanations given and as disclosed in the note 14.4 to the financial statements, and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution.
- (c) In our opinion, and according to the information and explanations given and as disclosed in the note 14.5 to the financial statements, the term loans have been applied for the purpose for which they were obtained.
- (d) According to the information and explanations given to us and as disclosed in the note 14.6 to the financial statements, and the procedures performed by us and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long-term purposes by 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 by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under 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, reporting under Clause 3(x)(b) of the Order is not applicable to Company.
- xi. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, report under section 143(12) of the Act, in form ADT-4 was not required to be filled. Hence, reporting under clause 3(xi)(b) of the Order are not applicable to the company.
- (c) According to the information and explanations given to us, during the year no whistle blower complaints received by the Company. Hence, reporting under the clause 3(xi) of the Order is not applicable.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) 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. Hence, 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. Hence, reporting under Clause 3(xv) of the Order is not applicable.

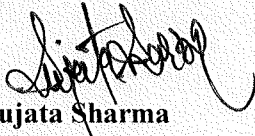


- xvi. (a) According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted (non-banking financial/housing finance), activities during the year. Accordingly reporting under 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 incurred cash losses of Rs 3,604.38 hundreds in the current financial year, and cash losses of Rs 2,017.56 hundreds in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.
- 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.**

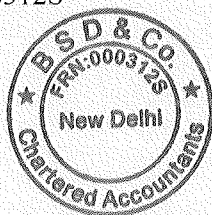
Chartered Accountants

Firm Registration No. 000312S


Sujata Sharma

Partner

Membership No. 087919



UDIN: 26087919GHLLBN1119

Place: New Delhi

Date: 12th May 2026

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 **Estatelance Developers Private Limited** ("the Company") as at 31st March 2026 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.

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 years 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, 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 2026, 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 ICAI.

For **B S D & Co.**

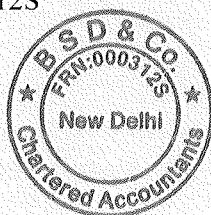
Chartered Accountants

Firm Registration No. 000312S


Sujata Sharma

Partner

Membership No. 087919



UDIN: 26087919GHLLBN1119

Place: New Delhi

Date: 12th May 2026

Estatelance Developers Private Limited

Regd. Office: Studio No. 07, Second Floor, Omaxe Sector Satara, Pakhowal Road,
Thakarwal, Ludhiana (West), Punjab- 142022
Corporate Identity Number : U70109PB2022PTC056858

Balance Sheet as at 31 March ,2026

(Rupees in Hundreds)

Particulars	Note No.	As at 31 March ,2026	As at 31 March ,2025
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	33,172.28	19,105.21
b) Financial Assets			
i) Other Financial Assets	2	2,65,586.13	-
c) Deferred Tax Assets (net)	3	3,997.92	12,336.90
d) Non-Current Tax Asset (net)	4	4,840.40	-
e) Other Non-Current Asset	5	2,175.37	17.34
		3,09,772.10	31,459.45
Current Assets			
a) Inventories	6	1,16,93,893.56	70,60,050.78
b) Financial Assets			
i) Cash and Cash Equivalents	7	21,395.44	11,174.02
ii) Other Bank Balances	8	2,07,281.40	557.92
iii) Loans	9	72,49,753.97	-
iv) Other Financial Assets	10	382.00	2,089.67
c) Other Current Assets	11	10,61,542.99	10,46,670.53
		2,02,34,249.36	81,20,542.92
TOTAL ASSETS		2,05,44,021.46	81,52,002.37
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	12	1,000.00	1,000.00
b) Other Equity	13	(11,929.86)	(3,842.33)
		(10,929.86)	(2,842.33)
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14	70,32,051.50	-
ii) Trade Payables	15		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		14,85,123.78	-
		85,17,175.28	-
Current liabilities			
a) Financial Liabilities			
i) Borrowing	16	77,36,519.59	-
ii) Trade Payables	17		
Total outstanding dues of micro enterprises and small enterprises		49,729.65	58,778.28
Total outstanding dues of creditors other than micro enterprises and small enterprises		5,49,111.39	69,447.52
iii) Other Financial Liabilities	18	64,760.58	8,169.38
b) Other Current Liabilities	19	36,37,654.83	80,06,654.68
c) Current tax liabilities (net)	20	-	11,794.84
		1,20,37,776.04	81,54,844.70
TOTAL EQUITY AND LIABILITIES		2,05,44,021.46	81,52,002.37

Material Accounting Policies
Notes on Financial Statements

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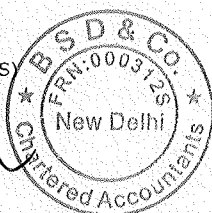
The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
(Firm Reg. No. 000312S)

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 12 May, 2026



For and on behalf of Board of Directors

Ankit Goyal
(Director)
DIN: 09732626

Rakesh Kumar
(Director)
DIN: 09732628

Estatelance Developers Private Limited

Regd. Office: Studio No. 07, Second Floor, Omaxe Sector Satara, Pakhowal Road,
Thakarwal, Ludhiana (West), Punjab- 142022

Corporate Identity Number : U70109PB2022PTC056858

Statement of Profit and Loss for the year Ended 31 March ,2026

(Rupees in Hundreds)			
Particulars	Note No.	Year Ended 31 March ,2026	Year Ended 31 March ,2025
REVENUE			
Revenue from Operations	21	4,838.87	2,889.15
Other Income	22	57,716.89	38.33
TOTAL INCOME		62,555.76	2,927.48
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	23	1,03,42,381.84	4,33,515.96
Changes in Inventories of Projects in Progress	24	(1,03,37,542.80)	(4,31,744.95)
Employee Benefits Expense	25	-	-
Finance Costs	26	55,683.41	137.19
Depreciation and Amortization Expense	27	7,007.78	1,622.58
Other Expenses	28	5,637.69	3,036.84
TOTAL EXPENSES		73,167.92	6,567.62
Profit/(Loss) Before Tax		(10,612.16)	(3,640.14)
Tax Expenses	29		
Current Tax		931.23	11,794.84
Tax related to earlier years		(11,794.84)	-
Deferred Tax		8,338.98	(12,229.67)
Profit/(Loss) After Tax		(8,087.53)	(3,205.31)
Other Comprehensive Income		-	-
Tax on Above Items		-	-
Total Other Comprehensive Income/(Loss)		-	-
Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income/(loss))		(8,087.53)	(3,205.31)
Earning Per Equity Share (Face value of Rs. 10/- each)	30		
Basic (In Rupees)		(80.88)	(32.05)
Diluted (In Rupees)		(80.88)	(32.05)

Material Accounting Policies
Notes on Financial Statements

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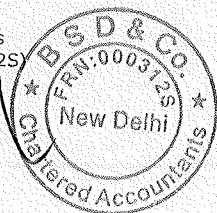
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As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
(Firm Reg. No. 000312S)

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 12 May, 2026



For and on behalf of Board of Directors

Ankit Goyal

Ankit Goyal
(Director)
DIN: 09732626

Rakesh Kumar

Rakesh Kumar
(Director)
DIN: 09732628

Estatelance Developers Private Limited

Regd. Office: Studio No. 07, Second Floor, Omaxe Sector Satara, Pakhowal Road,
Thakarwal, Ludhiana (West), Punjab- 142022

Corporate Identity Number : U70109PB2022PTC056858

Statement of Changes in Equity for the Year Ended 31 March ,2026**A. Equity Share Capital**

Particulars	Number of Shares	(Rupees in Hundreds)
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
Balance as at 1 April 2025	10,000	1,000.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2025	10,000	1,000.00
Changes in equity share capital during 2025-26	-	-
Balance as at 31 March ,2026	10,000	1,000.00

B. Other Equity

(Rupees in Hundreds)

Description	Attributable to the owners of Estatelance Developers Private Limited		
	Reserve and Surplus	Other Comprehensive Income	Total Other Equity
	Retained Earnings / (Deficit)	Remeasurement of Defined Benefit Obligation	
Balance as at 1 April 2024	(637.02)	-	(637.02)
Profit/(Loss) for the year	(3,205.31)	-	(3,205.31)
Balance as at 31 March ,2025	(3,842.33)	-	(3,842.33)
Balance as at 1 April 2025	(3,842.33)	-	(3,842.33)
Profit/(Loss) for the year	(8,087.53)	-	(8,087.53)
Balance as at 31 March ,2026	(11,929.86)	-	(11,929.86)

Material Accounting Policies
Notes on Financial Statements

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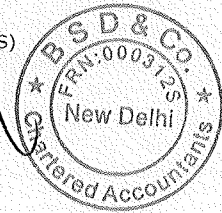
The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
(Firm Reg. No. 000312S)

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 12 May, 2026



For and on behalf of Board of Directors

Ankit Goyal
(Director)
DIN: 09732626

Rakesh Kumar
(Director)
DIN: 09732628

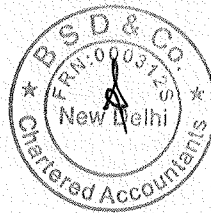
Estatelance Developers Private Limited

Regd. Office: Studio No. 07, Second Floor, Omaxe Sector Satara, Pakhowal Road,
Thakarwal, Ludhiana (West), Punjab- 142022

Corporate Identity Number : U70109PB2022PTC056858

Cash Flow Statement for the Year Ended 31 March ,2026

Particulars	(Rupees in Hundreds)	
	Year Ended 31 March ,2026	Year Ended 31 March ,2025
A. Cash flow from operating activities		
Profit/(loss) for the year before tax	(10,612.16)	(3,640.14)
Adjustments for :		
Interest Income	(57,716.41)	(38.33)
Liabilities no longer required	(0.48)	-
Depreciation and amortisation expenses	7,007.78	1,622.58
Interest and finance charges	55,683.41	137.19
Operating profit before working capital changes	(5,637.86)	(1,918.70)
Adjustments for working capital		
Inventories	(39,59,815.48)	(18,38,369.16)
Current Loan	(72,49,753.97)	-
Other financial assets	1,707.67	(2,089.67)
Other current /non-current assets	(17,030.49)	4,18,985.62
Trade payable	19,55,739.02	1,19,820.07
Other financial liabilities	(7,543.85)	8,069.38
Other current liabilities	(45,54,519.29)	9,11,754.68
Net cash flow from operating activities	(1,38,31,216.39)	(3,81,829.08)
Direct taxes paid	(5,771.63)	-
Net cash generated from/(used in) Operating activities (A)	(1,38,42,625.88)	(3,83,747.78)
B Cash flow from investing activities		
Movement in bank deposit	(4,71,723.48)	-
Purchase of Property, Plant and Equipment	(23,426.82)	(20,729.21)
Interest Received	57,130.28	-
Net cash generated from /(used in) investing activities (B)	(4,38,020.02)	(20,729.21)
C Cash flow from financing activities		
Proceed from Borrowing	1,58,00,000.00	-
Repayment of Borrowing	(13,30,000.00)	-
Interest and finance charges paid	(1,79,132.68)	(141.55)
Net cash (used in)/generated from Financing activities (C)	1,42,90,867.32	(141.55)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	10,221.42	(4,04,618.54)
Opening balance of cash and cash equivalents	11,174.02	4,15,792.56
Closing balance of cash and cash equivalents	21,395.44	11,174.02



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COMPONENTS OF CASH AND CASH EQUIVALENTS

(Rupees in Hundreds)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash on hand	9,619.56	1,534.44
Stamp on hand	12.56	12.56
Balance with banks	11,763.32	9,627.02
Cash and cash equivalents at the end of the year (refer note 7)	21,395.44	11,174.02

RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

(Rupees in Hundreds)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash and cash equivalents at the end of the year as per above	21,395.44	11,174.02
Other Bank Balances	2,07,281.40	557.92
Cash and bank balance as per balance sheet (refer note 7 & 8)	2,28,676.84	11,731.94

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

(Rupees in Hundreds)

31 March, 2026	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Non-Current Borrowings (Including current maturities)	-	75,00,000.00	(1,85,519.92)	73,14,480.08
Current Borrowings	-	69,70,000.00	4,84,091.01	74,54,091.01
Total liabilities from financial activities	-	1,44,70,000.00	2,98,571.09	1,47,68,571.09

Material Accounting Policies
Notes on Financial Statements

A
1-47

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 Reg. No. 000312S)

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 12 May, 2026



For and on behalf of Board of Directors

Ankit Goyal
(Director)
DIN: 09732626

Rakesh Kumar
(Director)
DIN: 09732628

A Material Accounting Policies :

1 Corporate information

Estatelance Developers Private Limited (incorporated on 09 September, 2022) is a subsidiary company of MR Real Estate Private Limited. Registered address of the Company is Studio No. 07, Second Floor, Omaxe Sector Satara, Pakhowal Road, Thakarwal, Ludhiana (West), Punjab- 142022.

The company is into the Real estate Business.

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 financial statements for the year ended 31 March ,2026 were authorised and approved for issue by the Board of Directors on 12 May, 2026.

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 financial statements are presented in Rupees and all values are rounded to the nearest hundreds, 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.



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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.

- 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.

(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.



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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 (in years)	Estimated useful life as per schedule II to Companies Act, 2013 (in years)
Plant and Machinery	15	15
Office Equipment	5	5
Furniture and Fixtures	10	10
Vehicles	8-10	8-10

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.

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.

(iii) 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.

(iv) Financial Instruments**(a) Financial assets****Initial recognition and measurement**

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.

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) Equity investments – All 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.

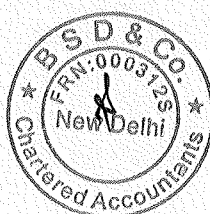
(3) Mutual funds – All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

A 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.



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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 39 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.

(v) 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.

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.



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(vi) 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) Construction work in progress is valued at lower of cost and net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.

(iv) 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.

(v) Stock intrade is valued at lower of cost and net realisable value.

(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.

(vii) 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.

(viii) 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.

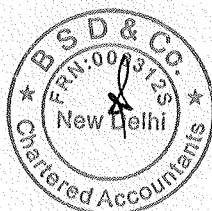
(ix) Lease

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.



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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.

(x) 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.

(xi) 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.

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

(a) Significant management judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expense.

(b) 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.

(c) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, 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.

(d) Provisions

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgement.

(e) Inventories

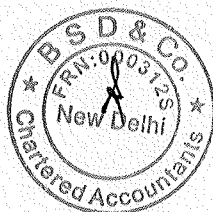
Inventory is stated at the lower of cost and net realisable value (NRV).

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

(f) 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.



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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.

(g) 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 date 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.

(h) 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.

(i) 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.

(j) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.



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Note 1 : PROPERTY, PLANT AND EQUIPMENT

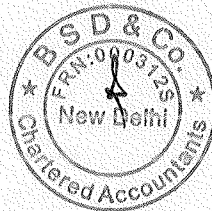
(Rupees in Hundreds)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Total
Gross carrying amount					
Balance as at 1 April, 2024	-	-	-	-	-
Additions	76.50	1,749.99	11,019.10	7,883.62	20,729.21
Disposals	-	-	-	-	-
Balance as at 31 March, 2025	76.50	1,749.99	11,019.10	7,883.62	20,729.21
Balance as at 1 April, 2025	76.50	1,749.99	11,019.10	7,883.62	20,729.21
Additions	13,109.62	1,372.20	8,945.00	-	23,426.82
Disposals	-	-	-	-	-
Balance as at 31 March, 2026	13,186.12	3,122.19	19,964.10	7,883.62	44,156.03
Accumulated depreciation					
Balance as at 1 April, 2024	-	-	-	-	-
Depreciation charge during the year	1.42	388.96	1,044.75	188.87	1,624.00
Disposals/adjustments	-	-	-	-	-
Balance as at 31 March, 2025	1.42	388.96	1,044.75	188.87	1,624.00
Balance as at 1 April, 2025	1.42	388.96	1,044.75	188.87	1,624.00
Depreciation charge during the year	2,351.97	805.88	3,798.83	2,403.07	9,359.75
Disposals	-	-	-	-	-
Balance as at 31 March, 2026	2,353.39	1,194.84	4,843.58	2,591.94	10,983.75
Net carrying amount as at 31 March, 2026	10,832.73	1,927.35	15,120.52	5,291.68	33,172.28
Net carrying amount as at 31 March, 2025	75.08	1,361.03	9,974.35	7,694.75	19,105.21

Note 1.1 :

(Rupees in Hundreds)

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Depreciation has been charged to		
Cost of land, material consumed, construction & other related project cost (refer note 23)	2,351.97	1.42
Statement of profit & loss (refer note 27)	7,007.78	1,622.58
Total	9,359.75	1,624.00



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Note 2 :NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Bank Deposits with maturity of more than 12 months		
Pledged/under lien/earmarked	2,65,000.00	-
Interest accrued on bank deposits	586.13	-
Total	2,65,586.13	-

Note 3 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
At the beginning of the year	12,336.90	107.23
Credit/ (Charge) to statement of profit and loss	(8,338.98)	12,229.67
Credit/ (Charge) to Other comprehensive Income	-	-
At the end of the year	3,997.92	12,336.90

Component of Deferred Tax Assets :

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Deferred Tax Assets		
Expenses allowed on account of payment basis	2,814.71	12,289.82
Difference between book and tax base of property, plant and equipment	1,183.21	47.08
Total	3,997.92	12,336.90

Note 4 : OTHER NON CURRENT TAX ASSETS (NET)

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Direct tax refundable	4,840.40	-
Total	4,840.40	-

Note 5 : OTHER NON CURRENT ASSETS

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Prepaid Expenses	2,175.37	17.34
Total	2,175.37	17.34

Note 6 : INVENTORIES

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Building Materials and Consumables	6,570.95	19,800.49
Land	7,51,642.46	64,42,112.94
Project In Progress	1,09,35,680.15	5,98,137.35
Total	1,16,93,893.56	70,60,050.78

Note 7 : CASH AND CASH EQUIVALENTS

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Balances With Banks:-		
In Current Accounts	11,763.32	9,627.02
Cash On Hand	9,619.56	1,534.44
Stamp on hand	12.56	12.56
Total	21,395.44	11,174.02

Note 8 : OTHER BANK BALANCES

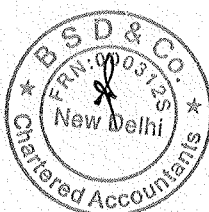
(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Bank Deposits with maturity of more than 3 months and less than 12 months		
Pledged/under lien/earmarked	2,07,281.40	557.92
Total	2,07,281.40	557.92

Note 9 : CURRENT LOANS

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
(Unsecured considered good unless stated otherwise)		
Loans to		
- Fellow Subsidiary Company	72,49,753.97	-
Total	72,49,753.97	-



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Note - 9.1**Particulars in respect of loans to Fellow Subsidiary Company :**

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Omaxe World Street Private Limited	72,49,753.97	-
Total	72,49,753.97	-

Note - 9.2**Particulars of maximum balance during the year in the nature of loans given to Fellow Subsidiary Company :**

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Omaxe World Street Private Limited	72,49,753.97	-
Total	72,49,753.97	-

Note 9.3 Loans and advances to specified person

(Rupees in Hundreds)

Type of Borrower	As at 31 March ,2026		As at 31 March ,2025	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	72,49,753.97	100.00%	-	-

Note 10: OTHER FINANCIAL ASSETS-CURRENT

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
(unsecured Considered good unless otherwise stated)		
Security Deposit	382.00	-
Advances Recoverable In Cash		
-Related Parties	-	2,089.67
Total	382.00	2,089.67

Note 10.1 Particulars in respect of advances to Related Parties

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Omaxe New Chandigarh Developers Private Limited	-	2,089.67
Total	-	2,089.67

Note 10.2 Loans and advances to specified person

(Rupees in Hundreds)

Type of Borrower	As at 31 March ,2026		As at 31 March ,2025	
	Amount of advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	-	-	2,089.67	100.00%

Note 11 : OTHER CURRENT ASSETS

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Others	10,61,000.61	9,52,100.88
Balance With Government / Statutory Authorities	-	94,565.29
Prepaid Expenses	542.38	4.36
Total	10,61,542.99	10,46,670.53



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Note 12 : EQUITY SHARE CAPITAL

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Authorised		
100,000 (100,000) Equity Shares of Rs.10/- Each	10,000.00	10,000.00
	10,000.00	10,000.00
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 12.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March ,2026		As at 31 March ,2025	
	Number of shares	Amount in Hundreds	Number of shares	Amount in Hundreds
Equity Shares of Rs. 10 each fully paid up				
Shares outstanding at the beginning of the year	10,000	1,000.00	10,000	1,000.00
Shares Issued during the year	-	-	-	-
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 12.2 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 12.3 Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at 31 March ,2026		As at 31 March ,2025	
	Number of shares	Amount in Hundreds	Number of shares	Amount in Hundreds
Equity Shares				
Holding company				
MR Real Estate Private Limited	10,000	1,000.00	10,000	1,000.00

Note 12.4 Detail of shareholders holding more than 5% shares in capital of the company**Equity Shares**

Name of Shareholder	As at 31 March ,2026		As at 31 March ,2025	
	Number of shares	% of Holding	Number of shares	% of Holding
MR Real Estate Private Limited	10,000	100.00	10,000	100.00

Note 12.5 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 12.6 Shareholding of promoter**Shares held by promoter as at 31 March ,2026**

Shares held by promoters					% Change during the year
Promoter Name	As at 31 March ,2026		As at 31 March ,2025		
	Number of shares	% of total shares	Number of shares	% of total shares	
MR Real Estate Private Limited	10,000	100.00	10,000	100.00	-
Total	10,000	100.00	10,000	100.00	-

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	
MR Real Estate Private Limited	10,000	100.00	10,000	100.00	-
Total	10,000	100.00	10,000	100.00	-



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Note 13 : OTHER EQUITY

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Reserve and Surplus		
Retained earnings/(deficit)	(11,929.86)	(3,842.33)
Total	(11,929.86)	(3,842.33)

Note 13.1 Movement of other equity is as follows:

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Retained earnings/(deficit)		
As per last balance sheet	(3,842.33)	(637.02)
Add Profit/(Loss) for the year	(8,087.53)	(3,205.31)
Total	(11,929.86)	(3,842.33)

Note 13.2 Nature and Purpose of Reserves**(a) Retained Earnings/(Deficit)**

Represents accumulated Earnings/(Deficit) of the Company as on balance sheet date and is Shareholder's Fund/(Deficit).

Note 14 : NON CURRENT BORROWINGS

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Secured		
Term Loans		
Non -Banking Financial Companies	70,32,051.50	-
Total	70,32,051.50	-

Note - 14.1**Nature of security of long term borrowings are as under:**

(Rupees in Hundreds)

Particulars	Amount Outstanding		Current Maturities	
	As at 31 March ,2026	As at 31 March ,2025	As at 31 March ,2026	As at 31 March ,2025
Term loan from Non Banking Financial Companies are secured by equitable mortgage of project properties, fixed assets of the Company/ subsidiaries/ associate companies & charge over cash flow of the project(s), and corporate guarantee of such companies . These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company.	73,14,480.08	-	2,82,428.58	-
Total	73,14,480.08	-	2,82,428.58	-
Less-Current maturities of long term borrowing (refer note no 16)	2,82,428.58			
Total	70,32,051.50			

14.2 The year wise repayment schedule of long term borrowings :

(Rupees in Hundreds)

Particulars	outstanding as at 31.03.2026	Years wise repayment schedule			
		with in 1 year	1 -2 year	2-3 year	More than 3 years
Secured					
Non -Banking Financial Companies	73,14,480.08	2,82,428.58	8,80,000.00	22,40,000.00	39,12,051.50
Total Long Term Borrowings	73,14,480.08	2,82,428.58	8,80,000.00	22,40,000.00	39,12,051.50

Note 14.3 The Company is regular in repayment of principal and interest to Non Banling Financial Companies as per stipulation and there are no defaults in repayment of principal and to Non -Banking Financial Companies as at the balance sheet date.

Note 14.4 The Company has not been declared as willful defaulter by any Bank or Financial Institution or any Government Authorities.

Note 14.5 The loans being taken by the Company during the year has been utilized for the purpose for which they were obtained.

Note 14.6 Funds raised by the Company on short term loan have not been used for long term purposes

Note 14.7 There are no charges or satisfaction of charges which are yet to be registered or satisfied beyond statutory period.



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Note 15 : NON-CURRENT TRADE PAYABLES

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	-	-
Total (A)	-	-
Total outstanding dues of creditor other than micro enterprises and small enterprises		
Deferred Payment Liabilities		
-In Respect Of Development & Other charges to be paid on Deferred Credit Terms to authorities	14,85,123.78	-
Total(B)	14,85,123.78	-
Total(A+B)	14,85,123.78	-

Note 15.1: The non-current trade payables are payable after 31st March 2027, hence not due for payment as at 31st March, 2026, therefore ageing of non-current trade payables has not been given.

Note 15.2: Deferred Payment Liabilities in respect of development and other charges payable to various authorities are to be settled in accordance with terms of payment.

Note 16 : BORROWINGS -CURRENT

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Unsecured		
Promoter Companies (repayable on demand)	74,54,091.01	-
	74,54,091.01	
Current maturities of long term borrowings (refer note no.14.1)	2,82,428.58	
Total	77,36,519.59	-

Note 17 : CURRENT TRADE PAYABLES

(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	49,729.65	58,778.28
Total (A)	49,729.65	58,778.28
Total outstanding dues of creditor other than micro enterprises and small enterprises		
Deferred Payment Liabilities		
-In Respect Of Development & Other charges to be paid on Deferred Credit Terms to authorities	4,91,552.92	-
Other Trade Payables		
- Others	57,558.47	69,447.52
Total(B)	5,49,111.39	69,447.52
Total(A+B)	5,98,841.04	1,28,225.80

Note 17.1 : Ageing of Trade Payables Outstanding as at 31 March ,2026 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	10,651.15	39,036.95	15.00	26.55	-	49,729.65
Others	5,07,393.89	38,166.68	3,446.42	104.40	-	5,49,111.39
Total	5,18,045.04	77,203.63	3,461.42	130.95	-	5,98,841.04

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	5,026.77	53,724.96	26.55	-	-	58,778.28
Others	34,224.21	35,118.91	104.40	-	-	69,447.52
Total	39,250.98	88,843.87	130.95	-	-	1,28,225.80



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Note - 17.2

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.

Particulars	(Rupees in Hundreds)	
	As at 31 March ,2026	As at 31 March ,2025
the principal amount remaining unpaid to any supplier as at the end of each accounting year	49,729.65	58,778.28
the Interest due thereon remaining unpaid to supplier as at the end of each accounting year	444.73	1,916.83
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	1,44,433.34	1,551.06
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 MSMED Act,2006	-	-
Interest due and payable to suppliers other than interest payable under MSMED Act, 2006	2,552.72	5.66
the amount of interest accrued and remaining unpaid at the end of each accounting year, and	2,513.54	1,922.49
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	2,513.54	1,922.49

Note 18 : CURRENT OTHER FINANCIAL LIABILITIES

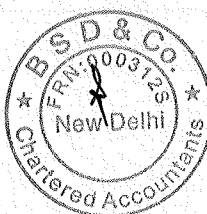
Particulars	(Rupees in Hundreds)	
	As at 31 March ,2026	As at 31 March ,2025
Interest accrued but not due on borrowings	51,780.82	-
Interest On Trade Payables	12,354.23	-
Audit fee payable	100.00	100.00
Others Payables	525.53	8,069.38
Total	64,760.58	8,169.38

Note 19 : OTHER CURRENT LIABILITIES

Particulars	(Rupees in Hundreds)	
	As at 31 March ,2026	As at 31 March ,2025
Statutory Dues Payable	68,899.49	345.87
Advance from customers and others :		
From Holding company	-	80,01,308.81
From Related Parties	4,47,609.84	5,000.00
From Others	31,21,145.50	-
Total	36,37,654.83	80,06,654.68

Note 20 : CURRENT TAX LIABILITIES (NET)

Particulars	(Rupees in Hundreds)	
	As at 31 March ,2026	As at 31 March ,2025
Provision for income tax (net of advances)	-	11,794.84
Total	-	11,794.84



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Note 21 : REVENUE FROM OPERATIONS

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Income from trading goods	4,838.87	2,889.15
Total	4,838.87	2,889.15

Note 21.1 Timing of revenue recognition

Revenue recognition at a point of time	4,838.87	-
Revenue recognition over a period of time	-	2,889.15
Total	4,838.87	2,889.15

Note 21.2 Disaggregation of revenue is as below:-

(Rupees in Hundreds)

Nature of Revenue	Year Ended 31 March ,2026			Year Ended 31 March ,2025		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Trading	4,838.87	-	4,838.87	2,889.15	-	2,889.15
Total	4,838.87	-	4,838.87	2,889.15	-	2,889.15

Note 22 : OTHER INCOME

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Interest Income		
On Bank Deposits	2,434.22	38.33
Others	55,282.19	-
Liabilities no longer required written back (net)	0.48	-
Total	57,716.89	38.33

Note 23 : COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

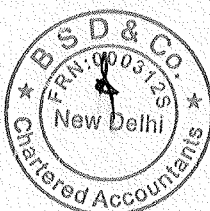
(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Inventory at the Beginning of The Year		
Building Materials and consumables	19,800.49	-
Land	64,42,112.94	50,55,283.44
	64,61,913.43	50,55,283.44
Add: Incurred During The Year		
Land, Development and Other Rights	32,21,619.33	13,86,829.50
Building Materials and consumables	2,26,463.81	1,37,767.48
Construction Cost	2,72,584.66	2,82,936.70
Power & Fuel And Other Electrical Cost	23,501.18	3,695.36
Repairs and maintenance-plant and machinery	62.16	-
Rates and taxes	74,984.60	-
Employee cost	273.04	10.20
Administration expenses	1,45,165.74	28,900.93
Depreciation on Property, Plant and Equipment	2,351.97	1.42
Finance Cost	6,71,675.33	4.36
	46,38,681.82	18,40,145.95
Less: Inventory at the End of The Year		
Building Materials and consumables	6,570.95	19,800.49
Land	7,51,642.46	64,42,112.94
	7,58,213.41	64,61,913.43
	1,03,42,381.84	4,33,515.96

Note 24 : CHANGES IN INVENTORIES OF PROJECT IN PROGRESS

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Inventory at the Beginning of The Year		
Projects In Progress	5,98,137.35	1,66,392.40
	5,98,137.35	1,66,392.40
Inventory at the End of the Year		
Projects In Progress	1,09,35,680.15	5,98,137.35
	1,09,35,680.15	5,98,137.35
Changes In Inventory of Project in Progress	(1,03,37,542.80)	(4,31,744.95)



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Note 25 : EMPLOYEE BENEFITS EXPENSE

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Staff welfare expenses	273.04	10.20
	273.04	10.20
Less: Allocated to Projects	273.04	10.20
Total	-	-

Note 26 : FINANCE COST

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Interest on		
Term loan	5,97,393.23	-
Others	95,762.04	27.21
Other borrowing cost	33,818.67	4.36
Bank Charges	384.80	109.98
Total	7,27,358.74	141.55
Less: Allocated to Projects	6,71,675.33	4.36
	55,683.41	137.19

Note 27 : DEPRECIATION AND AMORTIZATION EXPENSES

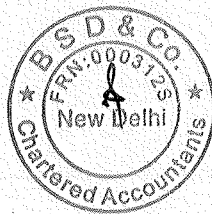
(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Depreciation on property, plant & equipment	7,007.78	1,622.58
Total	7,007.78	1,622.58

Note 28 : OTHER EXPENSES

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Administrative Expenses		
Short term Lease	5,040.02	180.00
Rates and Taxes	24,948.49	16.00
Insurance	20.20	-
Repairs And Maintenance- Others	309.91	-
Royalty	1,180.00	-
Travelling and conveyance	1,281.25	-
Legal and Professional Charges	1,08,643.63	28,645.00
Printing And Stationery	753.50	-
Postage, telephone & courier	1,172.03	2.98
Auditors' Remuneration (refer note 34)	118.00	100.00
Miscellaneous Expenses	1,736.86	56.93
	1,45,203.89	29,000.91
Less: Allocated to Projects	1,45,165.74	28,900.93
	38.15	99.98
Selling Expense		
Business Promotion	587.33	-
Advertisement & Publicity	5,012.21	2,936.86
	5,599.54	2,936.86
Total	5,637.69	3,036.84



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Note 29 : TAX EXPENSES

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Tax expense comprises of:		
Current tax	931.23	11,794.84
Tax related to earlier year s	(11,794.84)	-
Deferred tax	8,338.98	(12,229.67)
	(2,524.63)	(434.83)

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:

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Accounting profit/(Loss) before	(10,612.16)	(3,640.14)
Applicable tax rate	25.168%	25.168%
Computed tax expense	(2,670.87)	(916.15)
Tax effect comprises of :		
Tax impact of disallowable expenses	3,915.99	12,820.74
Tax adjustment on account of adjustment of brought forward losses and others	(313.88)	(109.75)
Current Tax (A)	931.23	11,794.84
Earlier year tax adjustment (B)	(11,794.84)	-
Deferred Tax Provisions		
Increase in deferred tax assets on account of provisions and carried forward losses	8,338.98	(12,229.67)
Total Deferred Tax Provisions (C)	8,338.98	(12,229.67)
Tax Expenses recognised in statement of Profit & Loss(A+B+C)	(2,524.63)	(434.83)
Effective Tax Rate	-	-

Note 30 : EARNINGS PER SHARE

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Profit/(Loss) attributable to equity shareholders (Rupees in Hundred)	(8,087.53)	(3,205.31)
Numerator used for calculating basic and diluted earnings per share (Rupees in Hundred)	(8,087.53)	(3,205.31)
Equity shares outstanding as at the year end	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	(80.88)	(32.05)
Diluted	(80.88)	(32.05)

Note 31 : CONTINGENT LIABILITIES AND COMMITMENTS

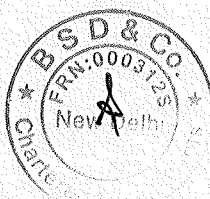
(Rupees in Hundreds)

Particulars	As at 31 March ,2026	As at 31 March ,2025
Bank guarantees		
In respect of the Company	2,05,618.80	500.00

Note 32 : Some of the balances of advances given to others are subject to reconciliation and confirmation from respective parties. The balance of said advances 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 for any loss that may result out of such reconciliation and confirmation in the financial statement.

Advances given to others includes advances given against goods/services 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 33 : The company is having accumulated losses to the tune of Rs. 11,929.86 hundreds (Previous year Rs. 3,842.33 hundreds) resulting into full erosion of its net worth. The holding company is supporting cash flows of the company and there is no plan to liquidate the company. The management is looking for good business opportunity to the company. Keeping in mind the intention and commitment of management, the accounts of the company have been prepared on going concern basis.



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Note 34 : AUDITOR'S REMUNERATION

(Rupees in Hundreds)

Particulars	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Audit fees	118.00	100.00
Certification charges	-	-
Total	118.00	100.00

Note 35: SEGMENT INFORMATION

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.

(Rupees in Hundreds)

Revenue from operations	Year Ended 31 March ,2026	Year Ended 31 March ,2025
Within India	4,838.87	2,889.15
Outside India	-	-
Total	4,838.87	2,889.15

None of the non- current assets are held outside India.

No single customer represents 10% or more of Company 's total revenue for the year ended 31 March,2026 (31 March,2025)

Note 36 : Related Parties disclosures**(A) Related Parties are classified as****(a) Holding Company**

1. Guild Builders Private Limited (Ultimate Holding Company)
2. Omaxe Limited (Holding Company of Holding Company)
3. MR Real Estate Private Limited (Holding Company)

(b) Fellow Subsidiary Company of Holding Company

1. Omaxe Buildwell Limited
2. Omaxe New Chandigarh Developers Private Limited
3. Omaxe World Street Private Limited
4. Ludhiana Wholesale Market Private Limited
5. Worldstreet Sports Center Limited
6. Omaxe New Amritsar Developers Private Limited

(c) Subsidiary of Fellow Subsidiary Company of Holding Company

1. RPS Suncity Promoters and Developers Private Limited
2. Bhanu Infrabuild Private Limited
3. Dinkar Realcon Private Limited

(d) Person having significant influence over the Company

1. Rohtaas Goel



Rohtaas Goel

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(B) SUMMARY OF TRANSACTION DURING THE YEAR WITH RELATED PARTIES :

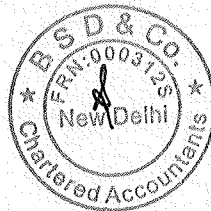
(Rupees in Hundreds)

S.No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries/ Subsidiaries of Fellow Subsidiaries Company	Person having significant influence over the Company	Total
1	Income from trading goods	31 March 2026	2,539.37	-	2,539.37
		31 March 2025	1,770.91	-	1,770.91
2	Interest income received	31 March 2026	55,282.19	-	55,282.19
		31 March 2025	-	-	-
3	Building Material Purchase	31 March 2026	5,510.25	-	5,510.25
		31 March 2025	1,986.99	-	1,986.99
4	Rent Paid	31 March 2026	182.00	-	182.00
		31 March 2025	180.00	-	180.00
5	Interest Cost	31 March 2026	5,37,878.90	-	5,37,878.90
		31 March 2025	-	-	-
6	Royalty Paid	31 March 2026	-	1,000.00	1,000.00
		31 March 2025	-	-	-
7	Advance /Security deposit received/refund	31 March 2026	25,42,075.73	-	25,42,075.73
		31 March 2025	12,04,141.76	-	12,04,141.76
8	Loan Received	31 March 2026	82,60,130.96	-	82,60,130.96
		31 March 2025	-	-	-
9	Advance given/Security Deposit given	31 March 2026	1,00,98,685.03	-	1,00,98,685.03
		31 March 2025	2,93,031.71	-	2,93,031.71
10	Loan Paid	31 March 2026	80,06,039.95	-	80,06,039.95
		31 March 2025	-	-	-

CLOSING BALANCES

(Rupees in Hundreds)

S.No.	Nature of Transactions	As at	Holding Company/ Fellow Subsidiaries/ Fellow Subsidiaries of Fellow Subsidiaries Company	Person having significant influence over the Company	Total
1	Loan /Advance/SecurityDeposit Receivable	31 March 2026	72,49,753.97	-	72,49,753.97
		31 March 2025	2,089.67	-	2,089.67
2	Advance Received /Security deposit Payable	31 March 2026	4,47,609.84	-	4,47,609.84
		31 March 2025	80,06,308.81	-	80,06,308.81
3	Loans received outstanding	31 March 2026	74,54,091.01	-	74,54,091.01
		31 March 2025	-	-	-



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

(Rupees in Hundreds)

S No	Particulars	Relationship	Year ended 31 March, 2026	Year ended 31 March, 2025
1	Trading Sale			
	Omaxe Limited	Holding of Holding Company	2,199.37	-
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiary Company of Holding Company	-	1,770.91
	RPS Suncity Promoters & Developers Private Limited	Subsidiary of Fellow Subsidiary Company of Holding Company	340.00	-
2	Interest income received			
	Omaxe World Street Private Limited	Fellow Subsidiary Company of Holding Company	55,282.19	-
3	Building Material Purchase			
	Omaxe Limited	Holding of Holding Company	4,977.88	1,736.99
	Omaxe Buildwell Limited	Fellow Subsidiary Company of Holding Company	-	250.00
	Bhanu Infrabuild Private Limited	Subsidiary of Fellow Subsidiary Company of Holding Company	413.87	-
	Ludhiana Wholesale Market Private Limited	Fellow Subsidiary Company of Holding Company	118.50	-
4	Rent Paid			
	Omaxe Limited	Holding of Holding Company	182.00	180.00
5	Interest Cost			
	Dinkar Realcon Private Limited	Subsidiary of Fellow Subsidiary Company of Holding Company	4,188.49	-
	Worldstreet Sports Center Limited	Fellow Subsidiary Company of Holding Company	5,33,690.41	-
6	Royalty Paid			
	Rohtaas Goel	Person having significant influence over the Company	1,000.00	-
7	Advance / Security deposit received/refund			
	MR Real Estate Private Limited	Holding Company	2,80,000.00	10,19,000.00
	Omaxe Limited	Holding of Holding Company	22,46,424.86	1,85,141.76
	RPS Suncity Promoters & Developers Private Limited	Subsidiary of Fellow Subsidiary Company of Holding Company	61.20	-
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary Company of Holding Company	13,500.00	-
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiary Company of Holding Company	2,089.67	-
8	Loan Received			
	Dinkar Realcon Private Limited	Subsidiary of Fellow Subsidiary Company of Holding Company	2,13,500.00	-
	Worldstreet Sports Center Limited	Fellow Subsidiary Company of Holding Company	80,46,630.96	-



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9	Advance given/Security Deposit given			
	MR Real Estate Private Limited	Holding Company	82,81,308.81	1,12,591.19
	Omaxe Limited	Holding of Holding Company	18,03,815.02	1,80,121.76
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiary Company of Holding Company	-	318.76
	RPS Suncity Promoters & Developers Private Limited	Subsidiary of Fellow Subsidiary Company of Holding Company	61.20	-
	Omaxe New Amristsar Developers Private Limited	Fellow Subsidiary Company of Holding Company	13,500.00	-
10	Loan Paid			
	Dinkar Realcon Private Limited	Subsidiary of Fellow Subsidiary Company of Holding Company	9,730.36	-
	Omaxe World Street Private Limited	Fellow Subsidiary Company of Holding Company	72,00,000.00	-
	Worldstreet Sports Center Limited	Fellow Subsidiary Company of Holding Company	7,96,309.59	-

Closing Balances

(Rupees in Hundreds)

S No	Particulars	Relationship	As at 31 March 2026	As at 31 March 2025
1	Loan /Advance/Security Deposit Receivable			
	Omaxe World Street Private Limited	Fellow Subsidiary Company of Holding Company	72,49,753.97	-
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiary Company of Holding Company	-	2,089.67
2	Advance Received /Security deposit Payable			
	MR Real Estate Private Limited	Holding Company	-	80,01,308.81
	Omaxe Limited	Holding of Holding Company	4,47,609.84	5,000.00
3	Loans received outstanding			
	Dinkar Realcon Private Limited	Subsidiary of Fellow Subsidiary Company of Holding Company	2,03,769.64	-
	Worldstreet Sports Center Limited	Fellow Subsidiary Company of Holding Company	72,50,321.37	-



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Note 37 : RATIOS ANALYSIS

Ratio	Numerator	Denominator	F.Y 2025-26	F.Y 2024-25	Change (in %)	Explanation
Current ratio (in times)	Total current assets	Total current liabilities	1.68	1.00	68.00%	Due to increase in total current assets
Debt-Equity ratio #	Debit consists of borrowing	Total equity	N.A	N.A	NA	N.A
Debt service coverage ratio	Earning for Debt Service =Net Profit after taxes+ Non-cash operating expenses+ Interest+ Other non-cash adjustments	Debt Service= Interest+ Principal repayments	0.48	N.A	NA	N.A
Return of equity ratio (in %) #	Profit/(Loss) after Tax less Preference Dividend	Average total equity	N.A	N.A	NA	N.A
Inventory turnover ratio (in times)	Cost of sales	Average Inventory	0.00	0.00	0.00%	N.A
Trade receivables turnover ratio (in times)	Revenue from Operations	Average trade receivables	N.A	N.A	NA	N.A
Trade payables turnover ratio (in times)	Cost of land, building,material and construction cost	Average trade payables	3.45	26.51	-86.99%	Due to increase in average trade payable
Net capital turnover ratio (in times) #	Revenue from Operations	Working capital (i.e. Total current assets less Total current liabilities)	0.00	N.A	NA	N.A
Net profit ratio (in %)	Profit/(loss) for the year after tax	Revenue from Operations	-167.14%	-110.94%	-50.66%	Due to increase in current year loss
Return of capital employed (in %)	Profit/(loss) before tax and Interest	Capital employed=Net worth+ Deferred Tax liabilities+ borrowing	0.31%	N.A	NA	N.A
Return of investment	Income generated from invested funds	Average invested funds in treasury investments	N.A	N.A	NA	N.A

Not applicable due to Negative Network and Negative Working Capital



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Note 38 : FAIR VALUE MEASUREMENTS

(i) Financial Assets and Liabilities by category

(Rupees in Hundreds)

Particulars	Note	As at 31 March ,2026	As at 31 March ,2025
Financial Assets			
Non Current			
At Amortised Cost			
Other financial assets	2	2,65,586.13	-
Current			
Cash & Cash Equivalents	7	21,395.44	11,174.02
Other bank balances	8	2,07,281.40	557.92
Loans	9	72,49,753.97	-
Other financial assets	10	382.00	2,089.67
Total Financial Assets		77,44,398.94	13,821.61
Financial Liabilities			
At Amortised Cost			
Non Current Liabilities			
Borrowings	14	70,32,051.50	-
Trade Payables	15	14,85,123.78	-
Current Liabilities			
Borrowings	16	77,36,519.59	-
Trade Payables	17	5,98,841.04	1,28,225.80
Other Financial Liabilities	18	64,760.58	8,169.38
Total Financial Liabilities		1,69,17,296.49	1,36,395.18

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

(Rupees in Hundreds)

Particulars	As at 31 March ,2026		As at 31 March ,2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Other financial assets	2,65,586.13	2,65,586.13	-	-
Current				
Cash & Cash Equivalents	21,395.44	21,395.44	11,174.02	11,174.02
Other bank balances	2,07,281.40	2,07,281.40	557.92	557.92
Loans	72,49,753.97	72,49,753.97	-	-
Other financial assets	382.00	382.00	2,089.67	2,089.67
Total Financial Assets	77,44,398.94	77,44,398.94	13,821.61	13,821.61
Financial Liabilities				
Non Current Liabilities				
Borrowings	70,32,051.50	70,32,051.50	-	-
Trade Payables	14,85,123.78	14,85,123.78	-	-
Current Liabilities				
Borrowings	77,36,519.59	77,36,519.59	-	-
Trade Payables	5,98,841.04	5,98,841.04	1,28,225.80	1,28,225.80
Other Financial Liabilities	64,760.58	64,760.58	8,169.38	8,169.38
Total Financial Liabilities	1,69,17,296.49	1,69,17,296.49	1,36,395.18	1,36,395.18

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



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Note 39 : 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 and 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 ,2026	As at 31 March ,2025
A: Low credit risk	Cash and cash equivalents and other bank balances	2,28,676.84	11,731.94
B: Moderate credit risk	Trade receivables and other financial assets	75,15,722.10	2,089.67

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 sufficient liquidity to meet its liabilities when they are due.

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.

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 ,2026							
Long Term Borrowings (Including Current Maturities)	3,20,000.00	8,80,000.00	22,40,000.00	40,60,000.00	-	75,00,000.00	73,14,480.08
Short Term Borrowings	74,54,091.01	-	-	-	-	74,54,091.01	74,54,091.01
Trade Payables	5,98,841.04	4,91,552.92	4,32,725.03	5,60,845.83	-	20,83,964.82	20,83,964.82
Other Financial Liabilities	64,760.58	-	-	-	-	64,760.58	64,760.58
Total	84,37,692.63	13,71,552.92	26,72,725.03	46,20,845.83	-	1,71,02,816.41	1,69,17,296.49
As at 31 March ,2025							
Trade Payables	1,28,225.80	-	-	-	-	1,28,225.80	1,28,225.80
Other Financial Liabilities	8,169.38	-	-	-	-	8,169.38	8,169.38
Total	1,36,395.18	-	-	-	-	1,36,395.18	1,36,395.18

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.



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Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Company's exposure to interest rate risk on borrowings is as follows :

Particulars	(Rupees in Hundreds)	
	As at 31 March, 2026	As at 31 March, 2025
Variable rate	-	-
Fixed rate	1,47,68,571.09	-
Total	1,47,68,571.09	-

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2026: +/- 1%; 31 March 2025: +/-1%). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

Particulars	(Rupees in Hundreds)	
	Profit for the year +1%	Profit for the year -1%
31 March, 2026	-	-
31 March, 2025	-	-

Note 40 : 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 of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the Company are summarised as follows:

Particulars	(Rupees in Hundreds)	
	As at 31 March, 2026	As at 31 March, 2025
Long Term borrowings	73,14,480.08	-
Short Term borrowings	74,54,091.01	-
Less: Cash and cash equivalents	(21,395.44)	-
Net debt	1,47,47,175.65	-
Total equity	(10,929.86)	-
Net debt to equity ratio *	-	-

* The total Equity of the Company is negative, hence net Debt-Equity ratio is not calculated. The Company has support of cashflow from holding company for its capital management. The Company do have inventory of Completed Real Estate Projects and also Project in progress, cash flow of which will be available for effective Capital Management.



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Note 41 : 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 31 March 2026, MCA has notified amendments to the existing standards applicable to the Company from F.Y 2025-26 and such amendments have no impact on the financial statement of the Company.

Note 42 : 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 43 : 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 44 : The Company has used an accounting software for maintaining its books of account for the year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further audit trail feature has been preserved by the company as per the statutory requirements for record retention.

Note 45 : The Government of India has notified the new Labour Code 2025. Since there are no employees in the Company, there is no impact, on account of this code, on the financial statements of the Company.

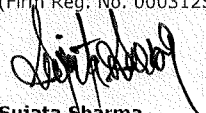
Note 46 : There are no events after the Balance Sheet date which require disclosure in the financial statements

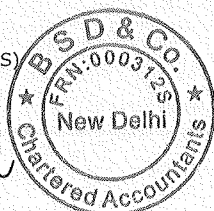
Note 47 : The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

The note nos. 1-47 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 Reg. No. 000312S)


Sujata Sharma
Partner
M.No. 087919



Place: New Delhi
Date: 12 May, 2026

For and on behalf of Board of Directors


Ankit Goyal
(Director)
DIN: 09732626


Rakesh Kumar
(Director)
DIN: 09732628