

**INDEPENDENT AUDITORS REPORT**

To,

The Members of **KOLTE-PATIL REALTORS ESTATE PRIVATE LIMITED (FORMERLY KNOWN AS WOODSTONE REAL ESTATE PRIVATE LIMITED)**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **KOLTE-PATIL REALTORS ESTATE PRIVATE LIMITED (FORMERLY KNOWN AS WOODSTONE REAL ESTATE PRIVATE LIMITED)**, (“the company”) which comprise the balance sheet as at 31st. March, 2022, the Statement of Profit and Loss and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its loss for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

- c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred under Section 133 of the Act as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
  - iv.
    - a) We have received representation from the Management that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - b) We have received representation from the Management that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend

or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.

**For SPCM & ASSOCIATES  
Chartered Accountants**

FRN: 112165W



**CA Suhas P. Bora  
Partner**

Mem. No. 039765

UDIN: 22039765AJLXSU3132

**Place:** Pune

**Date:** 23.05.2022

## **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

### **1) In respect of Fixed Assets:**

#### **Clause 3(i)(a)**

- (a) According to the information and explanation given to us, the Company does not have any Property, Plant and Equipment as at balance sheet date. Accordingly, the provisions of clause 3 (i)(a) of the Order are not applicable to the Company and hence not commented upon.

#### **Clause 3(i)(b)**

- (b) According to the information and explanation given to us, the Company does not have any Property, Plant and Equipment during the year. Accordingly, the provisions of clause 3 (i)(b) of the Order are not applicable to the Company and hence not commented upon.

#### **Clause 3(i)(c)**

- (c) According to the information and explanation given to us, the Company does not have any Immovable Properties as at balance sheet date. Accordingly, the provisions of clause 3 (i)(c) of the Order are not applicable to the Company and hence not commented upon. The company does not have any immovable property taken on lease, which needs to be disclosed as fixed asset in the financial statements.

#### **Clause 3(i)(d)**

- (d) According to the information and explanation given to us, the Company does not have any Property, Plant and Equipment (including Right of Use assets) or Intangible Asset or both during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

#### **Clause 3(i)(e)**

- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence specific disclosure or reporting under this clause of the Order is not applicable.



**2) Clause 3(ii)(a)**

- (a) According to the information and explanation given to us, the Company does not have any Inventories as at balance sheet date. Accordingly, the provisions of clause 3 (ii)(a) of the Order are not applicable to the Company and hence not commented upon.

**Clause 3(ii)(b)**

- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**3) Clause 3 (iii)(a)**

- (a) According to the information and explanation given to us, the company has not granted any loans secured/unsecured to companies, firms, limited liability partnerships or other parties and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (iii)(b)**

- (b) According to the information and explanation given to us, the company has not made any investments, or provided any guarantees, given any securities at any point of time during the year, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (iii)(c)**

- (c) According to the information and explanation given to us, the Company does not have any loans and advances in the nature of loans at any point of time during the year, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (iii)(d)**

- (d) As the company has not given any loans and advances to companies, firms, limited liability partnerships or other parties and therefore there is no overdue amount and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (iii)(e)**

- (e) According to the information and explanation given to us, the company has not given any loans and advances to companies, firms, limited liability partnerships or other parties and therefore no loan has been renewed or extended or fresh loans granted to settle the overdue of existing loans and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (iii)(f)**

- (f) According to the information and explanation given to us, the Company does not have any loans granted by the company which are repayable on demand or without specifying any terms or period of repayment along with the aggregate amount of such loans granted to Promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013, at any point of time during the year, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**4) Clause 3 (iv)**

According to the information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees under sections 185 and 186 and hence specific disclosure or reporting under this clause of the Order is not applicable.

**5) Clause 3 (v)**

According to the information and explanations given to us, the Company has not accepted any deposit or any amounts that are deemed to be deposits during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

**6) Clause 3 (vi)**

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**7) Clause 3 (vii)**

According to the information and explanations given to us and on the basis of our examination of the books of account, and records, in respect of statutory dues:

- a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, etc. and any other statutory dues with the appropriate authorities. There were no undisputed amounts payable in respect of the above in arrears as at March 31, 2022 for a period of more than six months from the date on when they became payable.
- b) According to the information and explanation given to us, no undisputed amount payable in respect of Provident Fund, Employees State Insurance, Income tax and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.



**8) Clause 3 (viii)**

According to the information and explanation given to us there are no such transactions that have been surrendered or disclosed as income under Income Tax Act, 1961 and same has not been recorded in the books of accounts, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**9) Clause 3 (ix)(a)**

(a) The company has not defaulted in repayment of loans or other borrowings including interest thereon, to any lender as at the Balance Sheet date and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (ix)(b)**

(b) As per the information provided to us the company has not been declared as wilful defaulter by any bank or financial institution or other lender and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (ix)(c)**

(c) According to the information and explanation given to us, the company has not applied for any term loan at any point of time during the year, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (ix)(d)**

(d) According to the information and explanation given to us and as per the discussion with the management, the Company has not applied for any short-term and long-term funds at any point of time during the year, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (ix)(e)**

(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 and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (ix)(f)**

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence specific disclosure or reporting under this clause of the Order is not applicable.

**10) Clause 3 (x)(a)**

- (a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer / further public offer during the year, and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (x) (b)**

- (b) According to the information and explanations given by the management and on an overall examination of the Balance Sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence specific disclosure or reporting under this clause of the Order is not applicable.

**11) Clause 3 (xi)(a)**

- (a) Based upon the audit procedures performed, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (xi)(b)**

- (b) The auditors has not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (xi)(c)**

- (c) In our opinion and according to the information and explanations given to us, no whistle-blower complaints have been received during the year by the company and hence specific disclosure or reporting under this clause of the Order is not applicable.

**12) Clause 3 (xii)**

The Company is not a Nidhi Company and hence specific disclosure or reporting under this clause of the Order is not applicable.

**13) Clause 3 (xiii)**

In our opinion, and according to the information and explanation given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

**14) Clause 3 (xiv)(a)**

- (a) The company has an adequate internal controls system commensurate with the size and nature of its business.
- (b) The provisions of internal audit as per Companies Act, 2013, are not applicable to the company hence specific disclosure or reporting under clause (xiv)(a) and (b) of the Para 3 is not applicable.

**15) Clause 3 (xv)**

In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence specific disclosure or reporting under this clause of the Order is not applicable.

**16) Clause 3 (xvi)(a)**

- (a) The nature of business and activities of the company are such that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (xvi)(b)**

- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

**Clause 3 (xvi)(c)**

- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence specific disclosure or reporting under this clause of the Order is not applicable.

**17) Clause 3 (xvii)**

As per the reports the company has incurred cash losses in current financial year of Rs. 178.08 /-(Amount - Rs. In Hundreds).

**18) Clause 3 (xviii)**

As per the information provided to us there has not been any resignation of the statutory auditors during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

**19) Clause 3 (xix)**

As per the auditors' report the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements have been disclosed briefly in the report. And as per the documents provided to us and explanation given to us no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**20) Clause 3 (xx)**

No amounts have remained unspent which is to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act and hence specific disclosure or reporting under this clause of the Order is not applicable.

**21) Clause 3 (xxi)**

The reporting under this clause is not applicable to the audit of the company.

**For S P C M & Associates**  
**Chartered Accountants**  
**FRN - 112165W**



**CA Suhas P. Bora**  
**Partner**

M. No. 039765

UDIN: 22039765AJLXSU3132

Date: 23.05.2022

Place: Pune

**Kolte- Patil Realtors Estate Private Limited**  
**(Formerly known as Woodstone Real Estate Private Limited)**

CIN: U70109PN2020PTC190208

**Balance Sheet as at March 31, 2022**

Amounts ( Rs. in Hundreds)

	Particulars	Note No.	March 31, 2022	March 31, 2021
	<b>ASSETS</b>			
1	<b>Current assets</b>			
	(a) Financial Assets			
	(i) Cash and Cash Equivalents	2	1,008.92	-
	<b>Total Current Assets</b>		<b>1,008.92</b>	<b>-</b>
	<b>Total Assets</b>		<b>1,008.92</b>	<b>-</b>
	<b>EQUITY AND LIABILITIES</b>			
1	<b>EQUITY</b>			
	(a) Equity Share capital	3	1,000.00	-
	(b) Other Equity	4	(179.08)	-
	<b>Total Equity</b>		<b>820.92</b>	<b>-</b>
2	<b>LIABILITIES</b>			
	<b>Non - Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Unsecured Loans	5	10.00	-
	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Trade payables	6		
	A. total outstanding dues of micro enterprises and small enterprises		-	-
	B. total outstanding dues of creditors other than micro enterprises and small enterprises		178.00	-
	<b>Total Liabilities</b>		<b>188.00</b>	<b>-</b>
	<b>Total Equity and Liabilities (1+2)</b>		<b>1,008.92</b>	<b>-</b>
	See accompanying notes to the standalone financial statements	1-15		

In terms of our report attached of even date

**For SPCM & Associates**

Chartered Accountants

FRN: 112165W

**For and on behalf of the Board of Directors**

**CA. SUHAS P. BORA**

Partner

M. No. 039765

UDIN: 22039765AJLXSU3132

Place : Pune

Date : 23-05-2022

**Yashwardhan Patil**

Director

DIN: 06898270

**Nirmal Kolte**

Director

DIN: 05159986

**Kolte- Patil Realtors Estate Private Limited**  
**(Formerly known as Woodstone Real Estate Private Limited)**

CIN: U70109PN2020PTC190208

**Statement of Profit and Loss for the period ended March 31, 2022**

Amounts ( Rs. in Hundreds)

Particulars	Note No.	For the period ended March 31, 2022	For the period ended March 31, 2021
I Revenue from operations		-	-
II Other Income		-	-
<b>III Total Revenue (I + II)</b>		-	-
<b>IV EXPENSES</b>			
(a) Cost of services, construction and land		-	-
(b) Other expenses	7	179.08	-
<b>Total Expenses (IV)</b>		<b>179.08</b>	-
<b>V Profit before tax (III - IV)</b>		<b>(179.08)</b>	-
<b>VI Tax Expense</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Total tax expense (VI)</b>		-	-
<b>VII Profit after tax (V - VI)</b>		<b>(179.08)</b>	-
<b>VIII Other comprehensive income / (loss)</b>			
(i) Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit liabilities / (asset)		-	-
(ii) Income tax relating to items that will not be reclassified to profit or Loss		-	-
<b>Total Other Comprehensive Income</b>		-	-
<b>IX Total comprehensive income for the year / year (VII + VIII)</b>		<b>(179.08)</b>	-
<b>X Earnings per equity share :</b>	8		
(1) Basic (Rs.)		(0.02)	-
(2) Diluted (Rs.)		(0.02)	-
<b>See accompanying notes to the standalone financial statements</b>	1-15		

In terms of our report attached of even date

**For SPCM & Associates**

Chartered Accountants

FRN: 112165W

**For and on behalf of the Board of Directors**

**CA. SUHAS P. BORA**

Partner

M. No. 039765

UDIN: 22039765AJLXSU3132

Place : Pune

Date : 23-05-2022

**Yashwardhan Patil**

Director

DIN: 06898270

**Nirmal Kolte**

Director

DIN: 05159986

**Kolte- Patil Realtors Estate Private Limited**  
**(Formerly known as Woodstone Real Estate Private Limited)**  
CIN: U70109PN2020PTC190208  
**Cash Flow Statement for the period from April 1 2021 to Mar 31, 2022**

Amount ( Rs. in Hundreds)

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>	(1.08)	-
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>	1,010.00	-
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	1,008.92	-
Cash and cash equivalents (Opening balance)	-	-
Cash and cash equivalents (Closing balance)	1,009.00	-
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,009.00</b>	-

In terms of our report attached of even date

**For SPCM & Associates**  
Chartered Accountants  
FRN: 112165W

**For and on behalf of the Board of Directors**

**CA. SUHAS P. BORA**  
Partner  
M. No. 039765  
UDIN: 22039765AJLXSU3132  
Place : Pune  
Date : 23-05-2022

<b>Yashwardhan Patil</b>	<b>Nirmal Kolte</b>
Director	Director
DIN: 06898270	DIN: 05159986

**Kolte- Patil Realtors Estate Private Limited**  
**(Formerly known as Woodstone Real Estate Private Limited)**

CIN: U70109PN2020PTC190208  
**Statement of Changes in Equity**

**a. Equity Share Capital** **Amount ( Rs. in Hundreds)**

Particulars	Amount
<b>Balance As at March 31, 2021</b>	-
Change for the period	1,000.00
<b>Balance As at Mar 31, 2022</b>	1,000.00

**b. Other Equity** **Amount ( Rs. in Hundreds)**

Particulars	Retained Earnings
<b>Balance As at April 1, 2021</b>	-
Loss for the period	(179.08)
<b>Balance as at Mar 31, 2022</b>	<b>(179.08)</b>

In terms of our report attached of even date

**For SPCM & Associates**  
Chartered Accountants  
FRN: 112165W

**For and on behalf of the Board of Directors**

**CA. SUHAS P. BORA**  
Partner  
M. No. 039765  
UDIN: 22039765AJLXSU3132  
Place : Pune  
Date : 23-05-2022

**Yashwardhan Patil**  
Director  
DIN: 06898270

**Nirmal Kolte**  
Director  
DIN: 05159986



**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)**  
**Notes to standalone financial statements for the period ended Mar 31, 2022**

**Note - 2 : Cash and Cash Equivalents**

Particulars	Amount ( Rs. in Hundreds)	
	As at March 31, 2022	As at March 31, 2021
(a) Cash in hand	-	-
(b) Cheques on hand	-	-
(b) Balances with banks in current accounts	1,008.92	-
<b>Total</b>	<b>1,008.92</b>	<b>-</b>

**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)**  
**Notes to standalone financial statements for the period ended Mar 31, 2022**

**Note - 3 : Equity Share Capital**

Particulars	Amount (Rs. In Hundreds)	
	As at March 31, 2022	As at March 31, 2021
<b>Authorised:</b> 10,000 Equity shares of Rs. 10 each (As on 31st March 2021 10,000 Equity shares of Rs. 10 each)	1,000	-
<b>Issued, Subscribed and Fully Paid:</b> 10,000 Equity shares of Rs. 10 each each fully paid up (As on 31st March 2021 10,000 Equity shares of Rs. 10 each)	1,000	-
<b>Total</b>	1,000	-

**3A: Terms / Rights attached to equity Shares**

The Company has only one class of equity shares having a face value of Rs. 10 per share. Accordingly, all equity shares rank equally with regards to dividends & share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

**3B: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year**

Particulars	31-Mar-22		31-Mar-21	
	No. of shares	Rs	No. of shares	Rs
Shares at the beginning of the year	-	-	-	-
Issued during the year	10,000	1,000	-	-
<b>Outstanding at the end of year</b>	<b>10,000</b>	<b>1,000</b>	<b>-</b>	<b>-</b>

**3C: Details of shares held by each shareholder holding more than 5% equity shares:**

Particulars	31-Mar-22		31-Mar-21	
	No. of shares	% of Holdings	No. of shares	% of Holdings
Kolte-Patil Developers Limited	9,999	99.99%	-	0.00%
<b>Total</b>	<b>9,999</b>	<b>99.99%</b>	<b>-</b>	<b>0.00%</b>

**3D: Shares held by promoters at the end of the year**

Promoter Name	No. of shares as at 31 March, 2022	% of total shares	No. of shares as at 31 March, 2021	% Change during the year
Kolte-Patil Developers Limited	9,999	99.99%	-	99.99%
Yashvardhan Patil	1	0.01%	-	0.01%
<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>	<b>100.00%</b>

**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)**  
**Notes to standalone financial statements for the period ended Mar 31, 2022**

**Note - 4 : Other Equity**

**Amount (Rs. in Hundreds)**

<b>Paticulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>(a) Retained Earnings</b>		
Opening balance	-	-
Add: Profit for the year	(179.08)	-
Add: Other comprehensive income (Net)	-	-
<b>Closing balance</b>	<b>(179.08)</b>	-
<b>Total</b>	<b>(179.08)</b>	-

Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)		
Notes to standalone financial statements for the period ended Mar 31, 2022		
Note - 5 : Non-current liabilities		
Amount (Rs. in Hundreds)		
Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
(a) Unsecured Loans Kolte Patil Developers Ltd	10.00	-
<b>Total</b>	<b>10.00</b>	<b>-</b>
Note - 6 : Trade Payable - Current		
Amount (Rs. in Hundreds)		
Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
(a) Trade Payables A. total outstanding dues of micro enterprises and small enterprises	-	-
B. total outstanding dues of creditors other than micro enterprises and small enterprises	178.00	-
<b>Total</b>	<b>178.00</b>	<b>-</b>

Trade payable ageing Schedule as at 31 March 2022#

Particulars	Outstanding for following periods from due date of payment#					Total
	<1 year	2-3 years	1-2 years	2-3 years	More than 3 years	
(i)MSME						
(ii)Others	178.00					178.00
(iii) Disputed dues – MSME						-
(iv) Disputed dues - Others						-
						178.00

Trade payable ageing Schedule as at 31 March 2021#

Particulars	Outstanding for following periods from due date of payment#					Total
	<1 year	2-3 years	1-2 years	2-3 years	More than 3 years	
(i)MSME						
(ii)Others						0
(iii) Disputed dues – MSME						0
(iv) Disputed dues - Others						0
						0

**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)**  
**Notes to standalone financial statements for the period ended Mar 31, 2022**

**Note - 7 : Other Expenses**

Particulars	Amount (Rs. in Hundreds)	
	For the period ended March 31, 2022	For the period ended March 31, 2021
(a) Audit fees	178.00	-
(b) Bank Charges	1.08	-
<b>Total</b>	<b>179.08</b>	<b>-</b>

**Note 8 : Ratio Analysis and its elements (based on requirements of schedule III)**

Sr. no	Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% change	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	5.6681	4.8021	362.18%	Refer Note 1
2	Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.0122	-	0.00%	-
3	Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	0.00%	-
4	Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	(0.4363)	2.1046	231.19%	Refer Note 2
5	Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA	0.00%	-
6	Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	NA	NA	0.00%	-
7	Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA	0.00%	-
8	Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	NA	NA	0.00%	-
9	Net Profit ratio	Net Profit	Net sales = Total sales - sales return	NA	NA	0.00%	-
10	Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	NA	NA	0.00%	-
11	Return on Investment	Interest (Finance Income)	Investment	NA	NA	0.00%	-

**Notes:**

- 1 Increase in Provision for Expenses in current year as compare to previous year has resulted into decrease in the ratio.
- 2 Increase in loss in current year as compare to previous year has resulted into decrease in the ratio.

## **Kolte Patil Realtors Estate Private Limited (Formerly Known as Woodstone Real Estate Private Limited)**

### **Notes to standalone financial statements for the period ended March 31, 2022**

#### **1. Corporate information**

Kolte Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Pvt Ltd) is a Company registered under the Companies Act, 2013. It was incorporated on March 02, 2020. The name of the company has been changed w.e.f. January 07, 2022. The registered office of the Company is situated at 701-A, City Bay, CTS No 14(P), 17 Boat Club Road, Pune - 411001. The Company is primarily engaged in business of construction of residential and commercial complexes, multistoried buildings, flats, houses, etc.

The financial statements for the period ended March 31, 2022 were approved by the Board of Directors and authorized for issue on 23.05.2022.

#### **1.1 SIGNIFICANT ACCOUNTING POLICIES**

##### **A. Statement of Compliance**

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

##### **B. Basis of Preparation of Financial Statements:**

The financial statements have been prepared on the historical cost and accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the considerations given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

#### **C. Use of estimates**

The preparation of financial statements in conformity with Ind AS requires the management of the company to make judgement, estimates and assumptions to be made that affect the reported amounts of assets and liabilities (including contingent liabilities) on the date of financial statements, and the reported amounts of income and expenses during the reported period and accompanying disclosures. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize. Significant accounting judgements, estimates and assumptions used by management. Refer Note "R"

#### **D. Cash Flow Statement:**

Cash flow statement is prepared under Ind AS 7 'Statement of Cashflows' specified under Section 133 of the Act. Cash flows are reported using the indirect method, whereby profit / (loss) before tax and is adjusted for the effects of transactions of non-cash nature.

#### **E. Earnings Per Share:**

"The Company reports basic and diluted earnings per share in accordance with Ind AS - 33 on 'Earnings per Share'. Basic earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

#### **F. Operating Cycle**

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed and realisation of project into cash and cash equivalents which range from 2 to 4 years. Accordingly, project related assets and liabilities have been classified into current and non-current based on operating cycle of respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.



## **2 New Accounting Standards, Amendments to Existing Standards, Annual Improvements and Interpretations Effective Subsequent to March 31, 2022**

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. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

**Ind AS 16 – Property Plant and equipment** - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and the impact is not expected to be material.

**Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets** – The amendment specifies that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

**Kolte-Patil Realtors Estate Private Limited. (Formerly Known as Woodstone Real Estate Private Limited)**

**Notes forming part of the financial statements for the year ended March 31, 2022**

**9. Earnings per share:**

Particulars	Amount (Rs in Hundreds)	
	For the period ended March 31, 2022	For the period ended March 31, 2021
Net Profit attributable to shareholders - (Rs.)	(178.08)	-
Nominal value of equity shares - (Rs.)	10	10
Weighted average number of equity shares for basic and diluted EPS -	10,000	10,000
Basic and diluted earnings per share - (Rs.)	0.02	-

**10. Contingent liabilities (to the extent not provided for)**

There is no contingent liability as on 31.03.2022.

**11. Auditors Remuneration (net of service tax/GST) towards**

Particulars	Amount (Rs in Hundreds)	
	Year ended March 31, 2022	Year ended March 31, 2021
Audit Fees including fees for quarterly limited reviews	177.00	-
<b>Total</b>	<b>177.00</b>	<b>-</b>

**12. Employee Benefits**

The details of employee benefits as required under AS 15 'Employee Benefits' is given below

**(A) Defined Contribution Plan:**

The Company does not have any employees yet so, contribution to provident fund and employee state insurance scheme which are defined contribution plans is not applicable.

**(B) Defined benefit plan:**

Gratuity is a defined benefit plan covering eligible employees. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary for each completed year of service. Vesting occurs on completion of five years of service.

No disclosure is required under AS 15 on "Employee Benefits" in respect of defined benefit plan for the year as gratuity is not applicable yet.

**13. Segment Information**

The Company is engaged in the business of Education Services. The operations of the company do not qualify for reporting as business segments as per the criteria set out under Accounting Standard 17 (AS-17) on "Segment Reporting". The Company is operating in India hence there is no reportable geographic segment. Accordingly, no disclosure is required under AS - 17.

**14. Related Party Transactions:**

**A. List of Related Parties**

**Kolte-Patil Realtors Estate Private Limited. (Formerly Known as Woodstone Real Estate Private Limited)**

**Notes forming part of the financial statements for the year ended March 31, 2022**

1	Director	a) Nirmal Milind Kolte b)Yashvardhan Rajesh Patil
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15. The financial statements for the year ended March 31,2022 were approved by the Board of Directors.

**For and on behalf of the Board of Directors**

Date: 23-05-2022  
Place: Pune

**Yashvardhan Patil**  
**Director**  
**DIN: 06898270**

**Nirmal Patil**  
**Director**  
**DIN: 05159986**