

# *Abhijeet R Kasat*

*Chartered Accountants*

E-8 1002 Lake Town Society, Near State bank Nagar, Bibwewadi, Pune-411037

## **INDEPENDENT AUDITORS' REPORT**

**To**

**The Members of**

**SAMPADA REALITIES PRIVATE LIMITED**

**Report on Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **SAMPADA REALITIES PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

### **BASIS OF 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.

### **EMPHASIS OF MATTER**

As per the information given by the management the company has made an application for merger with its holding company, and same is pending for approval before the registrar of companies pune, as on date of report.



Subject to above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 RESPONSIBILITY FOR THE STANDALONE 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (IND AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process

### **Auditor's Responsibility**

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

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

- i) Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of



accounting estimates and related disclosures made by management.

- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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 Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act; and
  - 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 B".
  - g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
    - i. The Company has disclosed the impact of any pending litigations on its financial position in its financial statements as referred to in Note to the financial statements;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-



term contracts including derivative contracts as referred to in Note to the financial statements.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
  - i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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;
  - ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - iii. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. With respect to the matter to be included in the Auditors’ Report under Section 197(16) of the Act, in our opinion and according to the information and explanations



*ABHIJEET R KASAT*  
CHARTERED ACCOUNTANTS

given to us, the limit prescribed by section 197 is not applicable for the managerial remuneration paid ,as same was paid when the company was not a wholly-owned subsidiary of Listed Public Company .

**FOR Abhijeet R Kasat**  
**CHARTERED ACCOUNTANTS**  
**CA. Abhijeet Kasat**  
(Proprietor)  
**Membership No.: 121431**

**PLACE: PUNE**  
**DATE: 24/05/2023**  
**UDIN: 23121431BGWEMN2627**



### **Annexure - A to the Auditors' Report**

The Annexure A referred to in the Independent Auditors' Report to the members of the Sampada Realities Private Limited on the financial statements for the year ended March 31, 2023, we report that:

(i) (a) According to information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(b) As informed by the Management and the Directors, the Company does have regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner; except that the instructions for physical verification of fixed assets were issued orally and not documented by the management. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

( c ) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except for as mentioned in Notes.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year;

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





- (ii) (a) The inventory includes land, Completed units, construction work in progress and construction and development material and development rights in identified land, have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification..
- (b) Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial.
- (iii) (a) As informed to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clause 3 (iii) (a), (b) & ( c ) of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees, and security made.
- (v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities though there has been delay in



some cases. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, GST, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of dues of income tax or GST, sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute

(c) According to the information and explanations given to us, the provisions of the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under are not applicable to the company.

(viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.

(ix)

(a) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that, the company has not defaulted in repayment of dues or the payment of interest thereon to any financial institution, banks, debenture holders or other lenders as at the Balance Sheet date.

(b) According to the information and explanations given to us, the company is not declared as willful defaulter by any bank or financial institution or other lender

(c) The Company has not applied for any term loans, accordingly the provision of clause 3 (ix)(c) of the order is not applicable to the company.



- (d) According to the information and explanations given to us, no funds raised on short term basis have been utilized for long term purposes,
  - (e) According to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
  - (f) According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (b) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year under review.
- (xi) (a) Based upon the audit procedure performed and information and explanation given by the management, we report that no fraud by the company or any fraud on the company has been noticed or reported during the year'
- (b) Based upon the audit procedure performed and information and explanation given by the management, no report under sub-section ( 12) of section 143 of the Companies Act has been filed by us or by other auditors of the Company.
- (C) As represented to us by the management, there are no whistleblower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year
- (xviii) There has been no resignation of the statutory auditors during the year, and hence this clause is not applicable.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company, financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that 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;We however state that this is not an assurance as to future viability of the company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date ,will get discharged by the company as and when they fall due.
- (xx) (a) As the Company does not meet the criteria specified in Section 135 of the Companies Act, 2013 the Company is not required to spend any amount on activities related to corporate social



responsibility for the year ended March 31,2023. Hence reporting under paragraph 3(xx)(a) and 3(xx)(b) is not applicable.

**FOR Abhijeet R Kasat**  
**CHARTERED ACCOUNTANTS**  
**CA. Abhijeet Kasat**  
(Proprietor)  
**Membership No.: 121431**

**PLACE: PUNE**  
**DATE: 24/05/2023**  
**UDIN: 23121431BGWEMN2627**



**ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT**

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

**Report on the Internal Financial Controls Over Financial Reporting 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 Sampada Realities private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls 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. 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 Companies Act, 2013.

**Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide



a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) 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.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR ABHIJEET R KASAT  
CHARTERED ACCOUNTANTS**

**CA. Abhijeet Kasat  
Proprietor  
Membership No.: 121431  
PLACE: PUNE  
DATE: 24/05/2023  
UDIN: 23121431BGWEMN2627**

## SAMPADA REALITIES PRIVATE LIMITED

CIN: U45202PN2007PTC130008

### Balance Sheet as at March 31, 2023

	Particulars	Note No.	As at March 31, 2023	AS at March 31, 2022
	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	3	25,82,596	-
	(b) Intangible Assets		-	-
	(c) Right to Use	4	45,42,776	-
	(d) Financial Assets			
	(i) Trade Receivables	5	-	-
	(ii) Other Financial Assets	6	21,60,036	18,22,500
	(e) Income Tax Assets (Net)	7	87,30,050	1,06,30,062
	<b>Total Non - Current Assets</b>		<b>1,80,15,458</b>	<b>1,24,52,562</b>
2	<b>Current assets</b>			
	(a) Inventories	8	1,02,97,29,909	35,06,50,657
	(b) Financial Assets			
	(i) Trade Receivables	9	-	12,40,44,163
	(ii) Cash and Cash Equivalents	10	1,11,91,438	3,03,30,980
	(iii) Other Balances with Banks	11	16,11,180	15,39,948
	(iv) Loans	12	-	-
	(v) Other Financial Assets	13	60,000	-
	(c) Other Current Assets	14	12,25,35,962	1,62,21,194
	<b>Total Current Assets</b>		<b>1,16,51,28,489</b>	<b>52,27,86,942</b>
	<b>Total Assets</b>		<b>1,18,31,43,947</b>	<b>53,52,39,504</b>
	<b>EQUITY AND LIABILITIES</b>			
1	<b>EQUITY</b>			
	(a) Equity Share capital	15	1,00,00,000	1,00,00,000
	(b) Other Equity	16	46,62,77,010	22,00,96,098
	<b>Total Equity</b>		<b>47,62,77,010</b>	<b>23,00,96,098</b>
2	<b>LIABILITIES</b>			
	<b>Non - Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	17	9,66,05,731	19,87,93,500
	(ii) Lease Liability	4	14,87,346	-
	(b) Deferred Tax Liability (Net)	18	1,01,20,307	-23,47,914
	<b>Total Non-Current Liabilities</b>		<b>10,82,13,384</b>	<b>19,64,45,586</b>
	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowing	19	2,51,73,311	-
	(ii) Lease Liability	4	33,30,403	-
	(ii) Financial Liability	20	2,06,267	-
	(iii) Trade payables	21		
	A. total outstanding dues of micro enterprises and small enterprises		1,64,27,936	-
	B. total outstanding dues of creditors other than micro enterprises and small enterprises		24,22,97,901	6,82,06,854
	(b) Provisions	22	9,12,62,606	3,33,65,875
	(c) Other current liabilities	23	21,99,55,131	71,25,091
	<b>Total Current Liabilities</b>		<b>59,86,53,553</b>	<b>10,86,97,820</b>
	<b>Total Equity and Liabilities (1+2)</b>		<b>1,18,31,43,947</b>	<b>53,52,39,504</b>
	See accompanying notes forming part of the financial statements	1-44		

In terms of our report attached of even date

For Abhijeet R Kasat  
Chartered Accountants

For and on behalf of the Board of Directors

**Abhijeet R Kasat**  
M. No. 121431  
UDIN: 23121431BGWEMN2627  
Place : Pune  
Date : 25th May 2023

**Girish Zingade**  
Director  
DIN : 9700110

**Rahul Talele**  
Director  
DIN : 08166827



**SAMPADA REALITIES PRIVATE LIMITED**

CIN: U45202PN2007PTC130008

**Statement of Profit and Loss for the period ended March 31, 2023**

Particulars	Note No.	For the period ended March 31, 2023	For the period ended March 31, 2022
I Revenue from operations	24	79,25,75,732	49,88,86,646
II Other Income	25	10,59,47,680	93,760
<b>III Total Revenue (I + II)</b>		<b>89,85,23,412</b>	<b>49,89,80,406</b>
<b>IV EXPENSES</b>			
(a) Cost of services, construction and land	26	41,82,63,340	47,84,15,764
(b) Employee benefits expense	27	2,12,60,036	53,80,154
(c) Finance cost	28	1,26,24,161	10,72,240
(d) Depreciation and amortisation expenses	3 & 4	22,23,501	-
(e) Other expenses	29	9,39,26,375	1,16,75,518
<b>Total Expenses (IV)</b>		<b>54,82,97,413</b>	<b>49,65,43,676</b>
<b>V Profit before tax (III - IV)</b>		<b>35,02,25,999</b>	<b>24,36,730</b>
<b>VI Tax Expense</b>			
(1) Current tax		9,12,62,606	31,21,057
(2) (Short)/Excess provision for tax in respect of earlier year		3,14,261	-
(3) Deferred tax	18	1,24,68,221	-23,46,978
<b>Total tax expense (VI)</b>		<b>10,40,45,088</b>	<b>7,74,079</b>
<b>VII Profit after tax (V - VI)</b>		<b>24,61,80,911</b>	<b>16,62,651</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>-</b>	<b>-</b>
<b>IX Total comprehensive income for the year / year (VII + VIII)</b>		<b>24,61,80,911</b>	<b>16,62,651</b>
<b>X Earnings per equity share :</b>	35		
(1) Basic (Rs.)		24,618	166
(2) Diluted (Rs.)		24,618	166
See accompanying notes forming part of the financial statements	1-44		

In terms of our report attached of even date

**For Abhijeet R Kasat**

Chartered Accountants

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

Abhijeet R Kasat

M. No. 121431

UDIN: 23121431BGWEMN2627

Place : Pune

Date : 25th May 2023

**Girish Zingade**

Director

DIN : 9700110

**Rahul Talele**

Director

DIN : '08166827

SAMPADA REALITIES PRIVATE LIMITED

Cash Flow Statement for the Half Year ended March 31, 2023

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (loss) before tax	35,02,25,999	24,36,730
<u>Adjustment for:</u>		
Depreciation/Amortisation	22,23,501	-
Finance costs	1,26,24,161	10,72,240
Interest income	-79,147	-93,760
Rental Income	-38,453	-
(Profit)/Loss on sale of property, plant and equipment	-	-
<sup>1</sup> NET Gain arising on financial liabilities designated as at FWPL	-10,21,87,771	-
<b>Operating profit before Working Capital changes</b>	<b>26,27,68,290</b>	<b>34,15,210</b>
<b>Adjustments for changes in Working capital</b>		
(Increase)/decrease in inventories	-67,90,79,252	38,41,06,141
(Increase)/decrease in trade receivables	12,40,44,163	-27,34,64,577
(Increase)/decrease in other financial assets - non-current & current	-3,97,536	-
(Increase)/decrease in other non-current and current assets	-10,63,14,768	13,61,720
Increase/(Decrease) in Other Financial current liabilities	2,06,267	-
Increase/(Decrease) in Other Long Term Liabilities	-	-
Increase/(decrease) in provisions - non-current and current	5,78,96,731	-10,23,32,800
Increase/(decrease) in trade payables	19,05,18,983	5,34,18,482
Increase/(decrease) in other current liabilities	21,28,30,040	-6,12,35,504
<b>Cash generated from/ (used in) operations</b>	<b>6,24,72,918</b>	<b>52,68,671</b>
Income taxes refund/ (paid)-Net	-8,96,76,855	-1,04,22,158
<b>Net Cash from / (used in) operating activities (A)</b>	<b>-2,72,03,937</b>	<b>-51,53,487</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	-27,31,499	-
Loan to related party	-	-
Bank deposits placed	-	-
Fixed deposits matured	-	-
Bank Balances not considered as Cash and Cash Equivalent invested (net)	-71,232	-84,382
<b>Net Cash from/(used in) investing activities (B)</b>	<b>-28,02,731</b>	<b>-84,382</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	-	-
Long Tem Borrowing & Short Term Borrowing	-7,70,14,458	-
Repayment of lease liability	-22,86,326	-
NET Gain arising on financial liabilities designated as at FWPL	10,21,87,771	-
Rental Income	38,453	-
Interest income	79,147	93,760
Finance cost	-1,21,37,460	-10,72,240
<b>Net Cash from/(used in) financing activities (C)</b>	<b>1,08,67,127</b>	<b>-9,78,480</b>
<b>D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>-1,91,39,541</b>	<b>-62,16,349</b>
Cash and cash equivalents (Opening balance)	3,03,30,980	3,65,47,329
Cash and cash equivalents (Closing balance)	1,11,91,439	3,03,30,980
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>-1,91,39,541</b>	<b>-62,16,349</b>
Reconciliation of Cash and cash equivalents with Balance Sheet		
Cash and Cash equivalents as per Balance Sheet (Refer Note 8)	1,11,91,438	3,03,30,980
Cash and cash equivalents comprise of:		
Cash in hand	67,432	2,25,693
Balances with banks		
- In current accounts	1,11,24,006	3,01,05,287
<b>Total</b>	<b>1,11,91,438</b>	<b>3,03,30,980</b>

In terms of our report attached

**For Abhijeet R Kasat**  
Chartered Accountants

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

Abhijeet R Kasat

**Girish Zingade**  
Director

**Rahul Talele**  
Director

M. No. 121431

DIN : 9700110

DIN : 08166827

UDIN: 23121431BGWEMN2627

Place : Pune

Date : 25th May 2023

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

### 1. CORPORATE INFORMATION

Sampada Realities Private Limited (“the Company”) is a Company registered under the Companies Act, 1956. It was incorporated on April 19, 2007. The Company is primarily engaged in business of construction of residential, commercial real estate projects.

The financial statements for the year ended March 31, 2023 were approved by the Board of Directors and authorized for issue on May 25, 2023.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### A. Statement of Compliance

The Standalone Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under the section 133 of the Companies Act, 2013 (“the Act”) and the relevant provisions and amendments, as applicable.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### 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 36.

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:

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

- 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 and judgements:

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.

The following are significant management judgements and estimates in applying the accounting policies of the Company that have the most significant effect on the financial statements.

1. **Defined benefit obligation (DBO)** – Management’s estimate of the DBO is based on a number of critical underlying actuarial 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. The discount rate is determined by reference to market yields at the end of the reporting period on government securities. The period to maturity of the underlying securities correspond to the probable maturity of the post-employment benefit obligations.
2. **Fair value measurements** – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.
3. **Useful lives of depreciable/ amortisable assets** – Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.
4. **Evaluation of net realisable value of inventories** - Inventories comprising of finished goods and construction work- in progress are valued at lower of cost and net realisable value. Net Realisable value is based upon the estimates of the management. The effect of changes, if any, to the estimates is recognised in the Standalone Financial Statements for the period in which such changes are determined.

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

5. **Recognition of deferred tax asset** - The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized. The deferred tax assets in respect of brought forward business losses is recognised based on reasonable certainty of the projected profitability, determined on the basis of approved business plans, to the extent that sufficient taxable income will be available to absorb the brought forward business losses.
6. **Expected Credit losses and Impairment losses on investment** – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

The Company reviews its carrying value of investments carried at amortised cost annually or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

7. **Provisions and contingencies** - At each balance sheet date basis the 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.

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the amount included in other provisions.

### D. Inventories:

Raw materials are valued at lower of cost and net realisable value. Cost is determined based on a weighted average basis.

Stock of units in completed projects and work-in-progress are valued at lower of cost and net realisable value.

Cost is aggregate of land cost, materials, contract works, direct expenses, provisions and apportioned borrowing costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The inventory of construction work-in- progress is written down below cost if flats /properties are expected to be sold below net realizable value.

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

### **E. Cash Flow Statement:**

Cash flows 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.

### **F. Property, Plant & Equipment and Intangible assets:**

Property, Plant & Equipment and Intangible assets are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction / installation stage.

Property, plant and equipment are derecognised from the Standalone Financial Statements, either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment recognised in the Standalone Statement of Profit and Loss in the year of occurrence.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation / amortisation on Property, Plant & Equipment is charged based on straight line method on an estimated useful life as prescribed in Schedule II to the Act.

Computer software is amortized over a period of six years.

The estimated useful lives and residual values of the Property, Plant & Equipment and Intangible assets are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

### **G. Leases:**

#### **As a lessee:**

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term

# **Sampada Realities Private Limited**

## **Notes forming part of the standalone financial statements**

and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the group changes its assessment for exercise of extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### **As a lessor:**

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

### **Short-term lease and leases of low-value assets**

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months or less and leases of low-value assets, including IT Equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

The election for short-term leases shall be made by class of underlying asset to which the right of use relates. A class of underlying asset is a grouping of underlying assets of a similar nature and use in Company's operations. The election for leases for which the underlying asset is of low value can be made on a lease-by-lease basis.

### H. Revenue Recognition:

- i. The Company develops and sells residential and commercial properties. Revenue from contracts is recognised when control over the property has been transferred to the customer. An enforceable right to payment does not arise until the development of the property is completed. Therefore, revenue is recognized at a point in time, i.e. Completed contract method of accounting as per IND AS 115 when
  - the Company has transferred to the customer all significant risks and rewards of ownership and the Company retains no effective control of the real estate unit to a degree usually associated with ownership;
  - The Company has handed over physical possession of the real estate unit to the customer or deemed possession based on the contract with the customer;
  - No significant uncertainty exists regarding the amount of consideration that will be derived from the sale of real estate unit; and
  - It is not unreasonable to expect ultimate collection of revenue from customer.

The revenue is measured at the transaction price agreed under the contract.

- ii. The Company recognizes revenue at a point in time in each reporting period considering the estimates like reasonableness of collections from customers, lapse of certain period from the intimation to customer to take the possession, disputes with the customer which may result in the cancellation of the contract, which are re-assessed periodically by the management. The effect of these changes to estimates is recognised in the period when changes are determined. Accordingly any revenues attributable to such changes and the corresponding Cost of Goods Sold ("COGS") previously recognised are reversed and reduced from the current year's Revenue and COGS respectively.
- iii. In case of joint arrangements, revenue is recognised to the extent of Company's percentage share of the underlying real estate development project.
- iv. Revenue from sale of land is recognised when the registered sales agreement is executed resulting in transfer of all significant risk and rewards of ownership and possession is handed over to the customer.
- v. Facility charges, management charges, project management fees, rental, hire charges, sub lease and maintenance income are recognized on accrual basis as per the terms and conditions of relevant agreements.



# **Sampada Realities Private Limited**

## **Notes forming part of the standalone financial statements**

- vi. Interest income is accounted on accrual basis on a time proportion basis.
- vii. Dividend income is recognized when right to receive is established, which is generally when shareholders approve the dividend.
- viii. Share of profit/(Loss) from partnership firms/LLPs in which the Company is partner is recognized based on the financial information provided and confirmed by the respective firms.

### **I. Cost of Construction / Development:**

Cost of Construction/Development (including cost of land, direct depreciation, borrowing cost and compensation cost) incurred is charged to the statement of profit and loss proportionate to project area sold. Costs incurred for projects which have not received Occupancy/Completion Certificate is carried over as construction work-in-progress. Costs incurred for projects which have received Occupancy/Completion Certificate is carried over as Completed Properties.

### **J. Borrowing Cost:**

Borrowing costs consist of interest and other costs. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset, is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

A qualifying asset is an asset that necessarily takes 12 months or more to get ready for its intended use or sale and includes the real estate properties developed by the Company.

Borrowing costs, pertaining to development of long term projects, are transferred to Construction work in progress, as part of the cost of the projects till the time all the activities necessary to prepare these projects for its intended use or sale are complete.

### **K. Cash and cash equivalents:**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the Standalone Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

### L. 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 profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. If potential equity shares converted into equity shares increases the earnings per share, then they are treated as anti-dilutive and antidilutive earning per share is computed.

### M. Current and Deferred Taxes:

#### Current Tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in Other Comprehensive Income (OCI) or in Equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in Equity.

#### Deferred Tax:

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent there is convincing evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Deferred tax liabilities are recognised for taxable temporary differences.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current tax and deferred tax are recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

### **N. Impairment:**

#### **i. Financial assets (other than at fair value):**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired.

Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

#### **ii. Non-financial assets:**

##### **Property, Plant & Equipment and Intangible assets (PPE&IA):**

At each Balance Sheet date, the Company reviews the carrying amounts of its PPE&IA to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the Statement of Profit and Loss as and when they arise.

# **Sampada Realities Private Limited**

## **Notes forming part of the standalone financial statements**

### **O. Provisions, Contingent Liabilities and Contingent Assets:**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements but are disclosed.

### **P. 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.

### **Q. Financial Instruments:**

#### **Initial recognition**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

#### **Effective interest method:**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

# **Sampada Realities Private Limited**

## **Notes forming part of the standalone financial statements**

### **Financial assets at amortised cost:**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### **Financial assets at fair value:**

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised as profit or loss.

### **Financial liabilities and equity instruments:**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Financial liabilities are measured at amortised cost using the effective interest method. Interest-bearing loans and borrowings are measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised. Amortised cost is calculated by taking into account any discount or premium on acquisition and transactions costs. The EIR amortisation is included as finance costs in the Statement of Profit and Loss. This category generally applies to loans and borrowings.

Financial liabilities at FVTPL are stated at fair value, with gains and losses arising on re-measurement recognised in Statement of profit and loss.

### **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 recognized amounts and there is an intention to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

## **R. Significant management judgement in applying accounting policies and estimation uncertainty**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

### S. Transition to Ind AS

These financial statements are the company's first Ind AS financials statements. On August 10, 2022, Kolte Patil Developers Limited has acquired substantial interest in the company consequent to which Ind AS has become applicable. The date of Transition to Ind AS is April 1, 2021, being the beginning of financial year of previous reporting period. The accounting policies set out in note 2 have been applied in preparing the financial statements for the period ending March 31, 2023 and in the preparation of an opening Ind AS Balance Sheet at April 01, 2021 (the "transition date"). The financial statements comply with all the applicable Accounting Standards specified under Section 133 of the Act, read with read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended;

#### Ind As optional exemptions availed :

Ind AS 101 "First-time adoption of Indian Accounting Standards", allows first-time adopters, exemptions from the retrospective application and exemption from application of certain requirements of other Ind AS. The Company has availed the following exemptions as per Ind AS 101

#### i) Deemed Cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the IGAAP and use that as its deemed cost as at the date of transition. This exemption is also available for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the company has elected to adopt carrying value for all of its property, plant and equipment and intangible assets as recognised in the financial statements as the deemed cost as at the date of transition to Ind AS.

#### ii) Fair Value of financial instruments :

Ind AS 101 allows an entity to fair value the financial instruments for the first time on the date of transition to Ind AS instead of the date acquisition. The company has elected to apply the exemption to all its financial instruments as on April 1, 2021.

#### iii) Arrangement containing a lease :

Ind AS 101 provides the option to determine whether an arrangement existing at date of transition is, or contains, a lease based on the facts and circumstances at that date and not at lease start date. Accordingly, the Company has elected to determine arrangement existing at the date of transition and not at lease start date.

### T. Key Reconciliation required as per Ind AS 101 on transition to Ind AS

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards:

# Sampada Realities Private Limited

## Notes forming part of the standalone financial statements

### 1. Reconciliation of equity as at date of transition April 1, 2021;

Since, there is no change in Equity as per IGAAP & Ind AS on the transition date, hence, reconciliation is not applicable.

### 2. Reconciliation of Balance Sheet ( Previously reported under Indian GAAP to Ind AS) as at date of transition April 1, 2021 :-

Since, there is no change in Balance Sheet as per IGAAP & Ind AS on the transition date, hence, reconciliation is not applicable.

## 2A. New Accounting Standards, Amendments to Existing Standards, Annual Improvements and Interpretations Effective Subsequent to March 31, 2023:

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 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

### i. Ind AS 1-Presentation of Financial Statements-

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

### ii. Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors-

This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

### iii. Ind AS 12 -Income Taxes-

This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

SAMPADA REALITIES PRIVATE LIMITED  
Notes forming part of the Financial Statements

Note 3 : Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block
	As at April 1, 2022	Additions during the year	Disposals during the year	As at March 31, 2023	As at April 1, 2022	For the year	On disposals	As at March 31, 2023	As at March 31, 2023
Vehicles	-	9,01,920	-	9,01,920	-	62,084	-	62,084	8,39,836
Office Equipment	-	17,49,661	-	17,49,661	-	81,483	-	81,483	16,68,178
Computer & Hardware	-	53,958	-	53,958	-	5,207	-	5,207	48,751
Furniture & Fixture	-	25,960	-	25,960	-	128	-	128	25,832
<b>Total</b>	-	<b>27,31,499</b>	-	<b>27,31,499</b>	-	<b>1,48,903</b>	-	<b>1,48,903</b>	<b>25,82,596</b>
	-	-	-	-	-	-	-	-	-

Note -  
- The figures in bracket pertains to previous year.

Right to Use :-

Particulars	Gross Block				Accumulated Amotization				Net Block
	As at April 1, 2022	Additions during the year	Disposals during the year	As at March 31, 2023	As at April 1, 2022	For the year	On disposals	As at March 31, 2023	As at March 31, 2023
Right to Use	-	70,64,385	4,47,011	66,17,374	-	20,74,598	-	20,74,598	45,42,776
<b>Total</b>	-	<b>70,64,385</b>	<b>4,47,011</b>	<b>66,17,374</b>	-	<b>20,74,598</b>	-	<b>20,74,598</b>	<b>45,42,776</b>



**SAMPADA REALITIES PRIVATE LIMITED**  
**Notes forming part of the Financial Statements**

**Note 4 :-**

**(a) Right of use Assets**

Particulars	As At March 31, 2023	As at March 31, 2022
Opening balance	-	-
Add: Additions During the year	70,64,385	-
Less: Deletions During th year	4,47,011	-
Less : Depreciation & Amortisation Expenses	20,74,598	-
<b>Closing Balance</b>	<b>45,42,776</b>	<b>-</b>

**(b) Lease Liabilities**

Particulars	As At March 31, 2023	As at March 31, 2022
Current Lease Liabilities	33,30,403	-
Non-Current Lease Liabilities	14,87,346	-
Closing balance	48,17,749	-

Particulars	As At March 31, 2023	As at March 31, 2022
Actual Rent	22,58,500	-
Interest	-4,86,701	-
Depreciation	-20,74,598	-
Gain on remeasurement of lease laibility	27,825	-
Lease Liabilities	48,17,749	-
Right to Use	-45,42,776	-
<b>Net Cash Flow Impact</b>	<b>-</b>	<b>-</b>

The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2022 is 12%. Lease Liabilities payable within one year is Rs. 33,30,403/- (PY Rs. NIL) and payable after one year and less than 5 years is Rs. 14,87,346/- (PY Rs. NIL).

SAMPADA REALITIES PRIVATE LIMITED  
Notes to financial statements for the period ended March 31, 2023

Note 5 - Trade Receivables : Financial Assets : Non-Current

Particulars	As at March 31, 2023	As at March 31, 2022
<b>At amortised cost, unsecured.</b>		
Considered good	-	-
Considered doubtful	25,74,780	-
Sub Total	25,74,780	-
Less : Allowance for credit losses	-25,74,780	-
<b>Total</b>	<b>-</b>	<b>-</b>

(Refer Note 9.1 for aging of trade receivables)

Note 6 - Other Financial Assets : Non-Current

Particulars	As at March 31, 2023	As at March 31, 2022
<b>At amortized cost, unsecured considered good unless otherwise stated</b>		
(a) Security deposits	21,60,036	18,22,500
<b>Total</b>	<b>21,60,036</b>	<b>18,22,500</b>

Note 7 - Income Tax Assets (Net)

Particulars	As at March 31, 2023	As at March 31, 2022
Taxes paid in advance	87,30,050	1,06,30,062
<b>Total</b>	<b>87,30,050</b>	<b>1,06,30,062</b>

Note 8 - Inventories

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(At lower of cost and net realisable value)</b>		
(a) Raw materials	90,34,350	-
(b) Land, plots and construction work-in-progress	99,22,34,648	32,38,64,000
(C) Completed properties	2,84,60,911	2,67,86,657
<b>Total</b>	<b>1,02,97,29,909</b>	<b>35,06,50,657</b>

Note 9 - Trade Receivables : Current

Particulars	As at March 31, 2023	As at March 31, 2022
<b>At amortised cost, unsecured.</b>		
Considered good	-	12,40,44,163
Considered doubtful	56,37,551	-
Sub Total	56,37,551	12,40,44,163
Less : Allowance for credit losses	-56,37,551	-
<b>Total</b>	<b>-</b>	<b>12,40,44,163</b>

Note- 9.1

Trade receivables Ageing Schedule as at 31 March 2023\*

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed – considered good	-	-	-	-	-	-
(ii) Undisputed – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed – credit impaired	75,174	-	-	2,03,173	79,33,984	82,12,331
(iv) Disputed – considered good	-	-	-	-	-	-
(v) Disputed – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>75,174</b>	<b>-</b>	<b>-</b>	<b>2,03,173</b>	<b>79,33,984</b>	<b>82,12,331</b>

**SAMPADA REALITIES PRIVATE LIMITED**  
**Notes to financial statements for the period ended March 31, 2023**

**Trade receivables Ageing Schedule as at 31 March 2022\***

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed – considered good	9,07,45,002	-	-	3,32,99,161	-	12,40,44,163
(ii) Undisputed – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed – credit impaired	-	-	-	-	-	-
(iv) Disputed considered good	-	-	-	-	-	-
(v) Disputed – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>9,07,45,002</b>	<b>-</b>	<b>-</b>	<b>3,32,99,161</b>	<b>-</b>	<b>12,40,44,163</b>

The above ageing includes Current & Non Current Trade Receivables\*

**Movement in the expected credit loss allowance**

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at beginning of the year	-	-
Add: Expected credit loss during the year	-	-
Add: Provision for doubtful debtors	82,12,331	-
Less: Amounts recovered / reversed in the current year	-	-
<b>Balance at the end of the year</b>	<b>82,12,331</b>	<b>-</b>

The concentration of credit risk is limited due to the fact that the customer base is large.

The Company determines the allowance for expected credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company has specifically evaluated the potential impact with respect to customers which could have an immediate impact and the rest which could have an impact with expected delays. Basis this assessment, the allowance for doubtful trade receivables as at March 31, 2023 is considered adequate.

**Note - 10 : Cash and Cash Equivalents**

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Cash in hand	67,432	2,25,693
(b) Balances with banks in current accounts	1,11,24,006	3,01,05,287
	<b>1,11,91,438</b>	<b>3,03,30,980</b>

**Note - 11 : Other Balances with Banks**

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Bank deposits having maturity of less than 12 months from the Balance Sheet date	16,11,180	15,39,948
	<b>16,11,180</b>	<b>15,39,948</b>

**Note 12 - Loans : Financial Assets : Current**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Measured at amortized cost</b>		
Loans to related parties (Refer Note 40)		
- Considered good-Unsecured	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

The Company has provided its holding company with a loan, which is repayable on demand, at rates comparable to the average commercial rate of interest. Further information about the loan is contained in note 30 (sec 186 clause 4 Note). The above loan to its holding company is held by the Company within a business model whose objective is to collect their contractual cash flows which are solely payments of principal and interest on the principal amount outstanding.

**Note 13 - Other Financial Assets : Current**

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Security deposits	60,000	-
(b) Interest on Loan (Refer Note 40)	-	-
<b>Total</b>	<b>60,000</b>	<b>-</b>

**Note - 14 : Other Current Assets**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(Unsecured)</b>		
(a) Advances to suppliers(Consider Good)	9,61,56,943	41,90,940
Consider Doubtful	-	-
<b>Subtotal</b>	<b>9,61,56,943</b>	<b>41,90,940</b>
Less : Allowance for Doubtful advances	-	-
<b>Total</b>	<b>9,61,56,943</b>	<b>41,90,940</b>
(b) Advances to Others	-	-
(c) Prepaid Expenses	28,32,692	-
(d) Balance With Gov. Authority(Contribution to Provident Fund, withholding Taxes, Goods & Service Tax, etc.)	2,35,46,327	1,20,30,254
	<b>12,25,35,962</b>	<b>1,62,21,194</b>

**SAMPADA REALITIES PRIVATE LIMITED**  
**Notes to financial statements for the period ended March 31, 2023**

**Note - 15 : Equity Share Capital**

Particulars	As at	As at
	March 31, 2023	March 31, 2022
<b>Authorised:</b> 2000000 Equity Shares of Rs. 10/- each. (As on 31st March 2022 2000000 Equity shares of Rs. 10 each)	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000
<b>Issued, Subscribed and Fully Paid:</b> 1000000 Equity shares of Rs. 10 each each fully paid up (As on 31st March 2022 1000000 Equity shares of Rs. 10 each)	1,00,00,000	1,00,00,000
<b>Total</b>	<b>1,00,00,000</b>	<b>1,00,00,000</b>

**15A: Terms / Rights attached to equity Shares**

The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**15B: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year**

Particulars	45,016		44,651	
	No. of shares	Rs	No. of shares	Rs
Shares at the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of year</b>	<b>10,00,000</b>	<b>1,00,00,000</b>	<b>10,00,000</b>	<b>1,00,00,000</b>

**15C: Details of shares held by each shareholder holding more than 5% equity shares:**

Particulars	45,016		44,651	
	No. of shares	% of Holdings	No. of shares	% of Holdings
Kolte-Patil Developers Limited	10,00,000	100%	-	0%
Moreshwar Masulkar	-	0%	83,400	8%
Kaluram masulkar	-	0%	83,300	8%
Dattatray Masulkar	-	0%	83,400	8%
Ashok Masulkar	-	0%	83,300	8%
Prakash Masikar	-	0%	83,300	8%
Hemchandra Masulkar	-	0%	83,300	8%
Rashesh Bansali	-	0%	1,56,250	16%
Acre & Hectare Developers Limited	-	0%	2,50,000	25%
Rajesh Chavan	-	0%	93,750	9%
<b>Total</b>	<b>10,00,000</b>	<b>100%</b>	<b>10,00,000</b>	<b>100%</b>

**15D: Additional Information regarding equity share capital in last 5 years.**

- i) the Company has not issued any shares without payment being received in cash.
- ii) The Company has not issued any bonus shares.
- iii) The Company has not undertaken any buy-back of shares.

**SAMPADA REALITIES PRIVATE LIMITED**

CIN: U45202PN2007PTC130008

**Statement of Changes in Equity**

**a. Equity Share Capital**

Particulars	No. of Equity Shares
Balance As at March 31, 2022	10,00,000
Change for the period	-
<b>Balance As at March 31, 2023</b>	<b>10,00,000</b>

**b. Other Equity**

Particulars	Retained Earnings
Balance As at April 1, 2022	22,00,96,098
Profit/(Loss) for the period	24,61,80,911
<b>Balance as at March 31, 2023</b>	<b>46,62,77,010</b>

In terms of our report attached  
For Abhijeet R Kasat  
Chartered Accountants

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

0

Abhijeet R Kasat  
M. No. 121431  
UDIN: 23121431BGWEMN2627  
Place : Pune  
Date : 25th May 2023

Girish Zingade  
Director  
DIN : 9700110

Rahul Talele  
Director  
DIN : '08166827

**SAMPADA REALITIES PRIVATE LIMITED**  
**Notes to financial statements for the period ended March 31, 2023**

**Note - 16 : Other Equity**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(a) Retained Earnings</b>		
Opening balance	21,38,82,596	21,22,19,945
Add: Profit for the year	24,61,80,911	16,62,651
Add: Other comprehensive income (Net)	-	-
<b>Closing balance</b>	<b>46,00,63,507</b>	<b>21,38,82,596</b>
(b) Debenture Redemption Reserve	<b>62,13,503</b>	<b>62,13,503</b>
<b>Total</b>	<b>46,62,77,010</b>	<b>22,00,96,098</b>

**NON-CURRENT LIABILITIES :-**

**Note - 17 : Borrowings**

Particulars	As At March 31, 2023	As at March 31, 2022
<b>Carried at amortized cost</b>		
Unsecured		
Bonds / Debentures	9,66,05,731	19,87,93,500
<b>Total</b>	<b>9,66,05,731</b>	<b>19,87,93,500</b>

**CURRENT LIABILITIES**

**Note - 19 : Borrowings**

Particulars	As At March 31, 2023	As at March 31, 2022
<b>Unsecured at amortized Cost</b>		
(a) Loans from related party (Refer Note 39)	2,51,73,311	-
<b>Total</b>	<b>2,51,73,311</b>	<b>-</b>

The average effective interest rate on related parties is approximately 12% and the interest rates are determined based on the weighted average cost to capital based on external borrowings.

**Note - 20 : Financial Liability - Current**

Particulars	As At March 31, 2023	As at March 31, 2022
<b>Carried at amortized cost</b>		
(a) Interest accrued on loans from related parties (Refer Note 40) (Unsecured)	2,06,267	-
<b>Total</b>	<b>2,06,267</b>	<b>-</b>

**Note - 21 : Trade Payable - Current**

Particulars	As At March 31, 2023	As at March 31, 2022
<b>Carried at amortized Cost</b>		
A. total outstanding dues of micro-enterprises and small enterprises (Refer note 38)	1,64,27,936	-
B. total outstanding dues of creditors other than micro enterprises and small enterprises	24,22,97,901	6,82,06,854
<b>Total</b>	<b>25,87,25,837</b>	<b>6,82,06,854</b>

**Trade Payable aging Schedule as at 31 March 2023**

Particulars	Outstanding for the following periods from due date of payment				
	<1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>Carried at amortized Cost</b>					
(i) MSME	1,64,27,936	-	-	-	1,64,27,936
(ii) Others	24,22,97,901	-	-	-	24,22,97,901
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Other	-	-	-	-	-
<b>Total</b>	<b>25,87,25,837</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,87,25,837</b>

**Trade Payable aging Schedule as at 31 March 2022**

Particulars	Outstanding for the following periods from due date of payment				
	<1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>Carried at amortized Cost</b>					
(i) MSME	-	-	-	-	-
(ii) Others	6,82,06,854	-	-	-	6,82,06,854
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Other	-	-	-	-	-
<b>Total</b>	<b>6,82,06,854</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,82,06,854</b>



## Note - 22 : Provisions - Current

Particulars	As At March 31, 2023	As at March 31, 2022
Provision for Taxation	9,12,62,606	31,40,875
Provision for Expenses	-	3,02,25,000
<b>Total</b>	<b>9,12,62,606</b>	<b>3,33,65,875</b>

## Note - 23 : Other current liabilities

Particulars	As At March 31, 2023	As at March 31, 2022
(a) Advances received from customers	21,28,51,123	48,45,370
(b) Advance received from related parties ( Refer Note 40 )	49,80,794	-
(c) Others		
- Statutory dues (Contribution to Provident Fund, withholding Taxes, Goods & Service Tax, etc.)	18,40,413	22,79,721
- Others (Stamp duty and registration fees etc.)	2,82,800	
<b>Total</b>	<b>21,99,55,131</b>	<b>71,25,091</b>

SAMPADA REALITIES PRIVATE LIMITED

Notes to financial statements for the period ended March 31, 2023

Note 18 - Deferred Tax Assets / (Liabilities)

Significant components of deferred tax assets and liabilities:	Opening balance as on April 1, 2022	Recognized / Reversed in the statement of profit or loss	Closing balance as on March 31, 2023
<b>Deferred tax assets:</b>			
Revenue recognition (at a point in time in the books of accounts as against over time for the purpose of calculation of income tax).	-	1,74,66,280	1,74,66,280
Tax impact arising out of expenses disallowable u/s. 43B of the Income tax Act :- LY	23,47,914	-26,20,800	-2,72,886
Tax impact arising out of expenses disallowable u/s. 43B of the Income tax Act :- CY		-	-
Property, plant and equipment and intangible assets	-	-25,031	-25,031
losses For the Year	-	-	-
Doubtful Trade Receivables and Advances	-	23,91,431	23,91,431
Security Deposit Ind AS	-	-	-
Others (Leases)	-	88,175	88,175
<b>Total deferred tax assets</b>	<b>23,47,914</b>	<b>1,73,00,055</b>	<b>1,96,47,969</b>
<b>Deferred tax liabilities:</b>			
Others (Prepaid expenses, Fair Valuation of Compulsory Convertible Debentures)	-	2,97,68,276	2,97,68,276
<b>Total deferred tax liabilities</b>	<b>-</b>	<b>2,97,68,276</b>	<b>2,97,68,276</b>
<b>Net deferred tax assets/(liabilities)</b>	<b>23,47,914</b>	<b>-1,24,68,221</b>	<b>-1,01,20,307</b>

**SAMPADA REALITIES PRIVATE LIMITED**

Notes to financial statements for the period ended March 31, 2023

**Note 24 - Revenue from Operations**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(a) Sale of properties/flats (residential, commercial and amenity plots)	70,14,232	49,88,86,646
(b) sale of Land	78,55,61,500	-
<b>Total</b>	<b>79,25,75,732</b>	<b>49,88,86,646</b>

**Note - 25 : Other Income**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
<b>(a) Interest Income</b>		
<b>(i) Financial instruments measured at amortized cost :</b>		
- On bank deposits	79,147	93,760
- On Loan to related parties ( Refer Note 40 )	32,75,173	-
- Interest on IT Refund	2,79,351	-
<b>(b) Others :</b>		
- NET Gain arising on financial liabilities designated as at FWPL	10,21,87,771	-
- Gain on remeasurement of lease liability	38,453	-
- Miscellaneous Income	87,785	-
<b>Total</b>	<b>10,59,47,680</b>	<b>93,760</b>

**Note - 26 : Cost of services, construction and land**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
<b>(A) Opening stock including raw materials, construction work-in-progress and completed properties</b>	<b>35,06,50,657</b>	<b>73,47,56,798</b>
<b>(B) Add: Cost incurred during the year</b>		
Cost of land/ development rights	29,92,80,000	-
Purchase of raw material	6,31,83,865	-
Contract cost and labour charges	37,91,19,442	9,01,31,693
Other construction expenses	35,57,59,284	41,77,930
Finance Cost	-	-
Personnel costs	-	-
	<b>1,09,73,42,591</b>	<b>9,43,09,623</b>
<b>(C) Less : Closing stock including raw materials, construction work-in-progress and completed properties</b>	<b>1,02,97,29,909</b>	<b>35,06,50,657</b>
<b>Total (A+B-C)</b>	<b>41,82,63,340</b>	<b>47,84,15,764</b>

**Note - 27 : Employee Benefits Expense**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(a) Salaries and wages	2,12,60,036	53,80,154
(b) Staff welfare expenses	-	-
<b>Total</b>	<b>2,12,60,036</b>	<b>53,80,154</b>

## Note - 28 : Finance Costs

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
<b>(a) Interest costs:</b>		
- Interest on Debenture	-	8,84,000
- Interest on loan from related parties ( Refer Note 40 )	1,14,56,800	-
Less: Finance cost Transferred to cost of construction	-	-
- Interest expense on current taxes	6,80,660	1,88,240
- Interest on lease liabilities (Refer note 4)	4,86,701	-
<b>(b) Other borrowing costs</b>	-	-
<b>Total</b>	<b>1,26,24,161</b>	<b>10,72,240</b>

## Note - 29 : Other Expenses

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
<i>(a) Advertisement, Promotion &amp; Selling Expenses</i>	3,71,39,926	-
<i>(b) Power and fuel consumed</i>	-	-
<i>(c) Rent including lease rentals</i>	13,091	-
<i>(d) Repairs and maintenance :</i>	-	-
- Buildings	-	-
- Machinery	-	-
- Others	1,03,774	-
<i>(e) Insurance</i>	3,672	-
<i>(f) Rates and taxes</i>	4,64,820	1,92,297
<i>(g) Provision for Trade Receivables</i>	82,12,331	-
<i>(h) Travelling and conveyance</i>	1,22,001	2,25,670
<i>(i) Brokerage</i>	51,316	-
<i>(j) professional fees</i>	42,83,221	12,00,180
<i>(k) Payment to auditors (Refer Note 31)</i>	9,25,000	2,00,000
<i>(L) Bad Debt</i>	1,13,21,652	-
<i>(M) Miscellaneous expenses</i>	70,52,772	98,57,371
<i>(N) Compensation Exp</i>	2,42,32,800	-
<b>Total</b>	<b>9,39,26,375</b>	<b>1,16,75,518</b>

**SAMPADA REALITIES PRIVATE LIMITED**

Notes to financial statements for the period ended March 31, 2023

**Note 30 - Particulars of loans given/guarantees given, as required by clause (4) of Section 186 of the Act**

Name of the party	Nature	Amount Rs. In Lakhs		Period	Rate of Interest	Purposes
		As At March 31, 2023	As at March 31, 2022			
Kolte Patil developers limited	Loan	-	-	Repayable on Demand	0	General corporate loan
<b>Total</b>		-	-			

**Note 31 - Contingent liabilities (to the extent not provided for)**

Particulars	As At March 31, 2023	As at March 31, 2022
(1) Claims against the Company not acknowledged as debt *		
(a) Claims not acknowledged as debts represent cases filed in Civil Court and High Court.	46,25,148	-
(b) Claims in respect of Income Tax matters (pending in Appeal)	-	-
(c) Claims in respect of Indirect Tax matters (pending in Appeal)	-	-
<b>Total</b>	<b>46,25,148</b>	<b>-</b>

\*In the opinion of the management the above claims are not sustainable and the Company does not expect any outflow of economic resources in respect of the above claims and therefore no provision is made in respect thereof.

**Note 32 - Auditors Remuneration towards**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
Statutory audit fees	9,25,000	2,00,000
Tax matters	-	-
Other attest services	-	-
Re-imbusement of out-of-pocket expenses	-	-
<b>Total</b>	<b>9,25,000</b>	<b>2,00,000</b>

**SAMPADA REALITIES PRIVATE LIMITED****Notes to financial statements for the period ended March 31, 2023****Note 33 - Segment Information**

Information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses on the types of goods and services delivered or provided. The Company is engaged in development of real estate property, operating in India, which in the context of Indian Accounting Standard 108 'Segment Information' represents single reportable business segment.

**Geographical Information**

The Group operates in one reportable geographical segment i.e. "Within India". Hence, no separate geographical segment wise disclosure is applicable as per the requirements of Ind AS 108 Operating Segments.

**Note 34 - Leases****Where the Company is Lessee:**

The Company has entered into operating lease arrangements for certain facilities and office premises. Expenses for operating leases included in the Statement of Profit and Loss for the year is Rs. 4,86,701/- [Previous Year - Rs. NIL].

**Where the Company is Lessor:**

The Company has not entered into any operating lease arrangements during the financial year & Previous Year.

**Remeasurement of lease Liability:**

The Company has recognized the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. However, the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, thus the remaining amount has been recognized as gains on remeasurement of lease liabilities in the statement of profit and loss account.

**35. Earnings per share:**

Particulars	For the period ended	For the period ended
	March 31, 2023	March 31, 2022
Net Profit attributable to shareholders - (Rs.)	24,61,80,911	16,62,651
Nominal value of equity shares - (Rs.)	10	10
Weighted average number of equity shares for basic and diluted EPS -	10,00,000	10,00,000
Basic and diluted earnings per share - (Rs.)	246	2

**SAMPADA REALITIES PRIVATE LIMITED****Notes to financial statements for the period ended March 31, 2023****Note 36 - Financial Instruments****I) Capital Management**

The Company's capital management objectives are:

- to ensure the company's ability to continue as a going concern.
- to maximize the return to stakeholders through the optimization of the debt and equity balance.

The Company monitors capital on the basis of the carrying amount of equity as presented on the face of the statement of financial position. The Company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

**a) Gearing Ratio:**

The Gearing ratio at the end of the reporting period are as follows:

<b>Particulars</b>	<b>As At March 31, 2023</b>	<b>As at March 31, 2022</b>
Debt* (A)	12,65,96,791	19,87,93,500
Cash and bank balances (B)	1,11,91,438	3,03,30,980
<b>Net Debt C=(A-B)</b>	<b>11,54,05,352</b>	<b>16,84,62,520</b>
<b>Total Equity (D)</b>	<b>47,62,77,010</b>	<b>23,00,96,098</b>
<b>Net debt to equity ratio (C/D)</b>	<b>0.24</b>	<b>0.73</b>

(\*Debt is defined as long-term, short-term borrowings, loan from related parties and lease liabilities)

**SAMPADA REALITIES PRIVATE LIMITED**  
**Notes to financial statements for the period ended March 31, 2023**

**Note 36 - Financial Instruments (continued)**

b)The carrying value of financial instruments by categories as of March 31, 2023 is as follows:

Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value*
<b>Assets:</b>					
Cash and cash equivalents	-	-	1,11,91,438	1,11,91,438	1,11,91,438
Other balances with banks	-	-	16,11,180	16,11,180	16,11,180
Trade receivables	-	-	-	-	-
Loans	-	-	-	-	-
Other financial assets	-	-	22,20,036	22,20,036	22,20,036
<b>Total</b>	-	-	<b>1,50,22,654</b>	<b>1,50,22,654</b>	<b>1,50,22,654</b>
<b>Liabilities:</b>					
Trade and other payables	-	-	25,87,25,837	25,87,25,837	25,87,25,837
Borrowings-Debentures issued	-	-	9,66,05,731	9,66,05,731	9,66,05,731
Other borrowings	-	-	2,51,73,311	2,51,73,311	2,51,73,311
Other financial liabilities	-	-	2,06,267	2,06,267	2,06,267
Lease Liabilities	-	-	48,17,749	48,17,749	48,17,749
<b>Total</b>	-	-	<b>38,55,28,894</b>	<b>38,55,28,894</b>	<b>38,55,28,894</b>

\*The fair value of cash and cash equivalents, other balances with banks, trade receivables, Investment, other financial assets, trade payables, borrowings and financial liabilities approximate their carrying amount largely due to the short term nature of these instruments.

The carrying value of financial instruments by categories as of March 31, 2022 is as follows:

Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value*
<b>Assets:</b>					
Cash and cash equivalents	-	-	3,03,30,980	3,03,30,980	3,03,30,980
Other balances with banks	-	-	15,39,948	15,39,948	15,39,948
Trade receivables	-	-	12,40,44,163	12,40,44,163	12,40,44,163
Investments	-	-	-	-	-
Loans	-	-	-	-	-
Other financial assets	-	-	18,22,500	18,22,500	18,22,500
<b>Total</b>	-	-	<b>15,77,37,591</b>	<b>15,77,37,591</b>	<b>15,77,37,591</b>
<b>Liabilities:</b>					
Trade and other payables	-	-	6,82,06,854	6,82,06,854	6,82,06,854
Borrowings – Debentures	-	-	19,87,93,500	19,87,93,500	19,87,93,500
Other borrowings	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Lease Liabilities	-	-	-	-	-
<b>Total</b>	-	-	<b>26,70,00,354</b>	<b>26,70,00,354</b>	<b>26,70,00,354</b>

\* The fair value of cash and cash equivalents, other balances with banks, trade receivables, Investment, other financial assets, trade payables, borrowings and financial liabilities approximate their carrying amount largely due to the short term nature of these instruments.

**II) Financial risk management objectives**

Financial risk refers to the potential for losing money on a financial instrument. i.e. fluctuations in interest rates, equity prices, liquidity, and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

**III) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk such as equity price risk and commodity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Future specific market movements cannot be normally predicted with reasonable accuracy.



**SAMPADA REALITIES PRIVATE LIMITED**  
**Notes to financial statements for the period ended March 31, 2023**

**Note 36 - Financial Instruments**

**Currency risk:** The Company does not have material foreign currency transactions. The company is not exposed to risk of change in foreign currency.

**Interest rate risk:**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates as the Company does not have any long-term debt obligations with floating interest rates.

**Other price risk:**

The Company is not exposed to equity price risks arising from equity investments as the company does not have any investment in equity.

**IV) Interest risk management**

The Company's interest rate exposure is mainly related to debt obligations. The Company obtains debt to manage the liquidity and fund requirements for its day to day operations. The rate of interest is fixed and thus there is no risk of interest rates fluctuating.

**V) Credit risk management**

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, unbilled revenue, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk.

**VI) Liquidity risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities, including estimated interest payments as at March 31, 2023:

<b>Financial liabilities</b>	<b>Carrying amount</b>	<b>Due in one Year</b>	<b>Due after one Year</b>	<b>Total contractual cash flows</b>
(a) Trade payables				
-March 31, 2023	25,87,25,837	25,87,25,837	-	25,87,25,837
-March 31, 2022	6,82,06,854	6,82,06,854	-	6,82,06,854
(b) Borrowings and interest thereon				
-March 31, 2023	12,17,79,042	2,51,73,311	9,66,05,731	12,17,79,042
-March 31, 2022	19,87,93,500	-	19,87,93,500	19,87,93,500
(c) Other financial liabilities				
-March 31, 2023	50,24,016	35,36,670	14,87,346	50,24,016
-March 31, 2022	-	-	-	-
<b>Total</b>				
-March 31, 2023	<b>38,55,28,894</b>	<b>28,74,35,817</b>	<b>9,80,93,077</b>	<b>38,55,28,894</b>
-March 31, 2022	<b>26,70,00,354</b>	<b>6,82,06,854</b>	<b>19,87,93,500</b>	<b>26,70,00,354</b>

**SAMPADA REALITIES PRIVATE LIMITED**

**Notes to financial statements for the period ended March 31, 2023**

**VII) Fair value disclosures**

**Level 1** - Quoted prices (Unadjusted) in active markets for identical assets & liabilities.

**Level 2** - Inputs other than quoted prices included within level 1 that are observable for the asset & liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

**Level 3** - Inputs for the assets or liabilities that are not based on observable market data (Unobservable inputs).

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis

Particulars	Fair value as at		Fair value hierarchy
	As At March 31, 2023	As at March 31, 2022	
<b>Financial assets</b>			
Mutual Funds	-	-	Level 1
Equity Shares	-	-	Level 1
Debentures	-	-	Level 2
Preference Shares	-	-	Level 2
<b>Financial Liabilities</b>	-	-	

**Note 37 - Current tax and Deferred tax**

The income tax expense can be reconciled to the accounting profit as follows:

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
Profit/(loss) Before tax	35,02,25,999	24,36,730
Enacted tax rate	29.12%	25.17%
Income tax calculated at enacted rate	10,19,85,811	6,13,276
Tax effect of income that is exempt from tax	17,45,016	1,60,803
Tax effect of expenses not deductible in determining tax profit	-	-
Provision for tax relating to prior years	3,14,261	-
Tax effect due to others	-	-
Income tax expense recognized in profit and loss	10,40,45,088	7,74,079

The tax rate used for the above reconciliation is the rate as applicable for the respective year payable by the entities in India on taxable profits under India tax laws.

**Note 38 - Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As At March 31, 2023	As at March 31, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	1,64,27,936	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

**Note 39 - Disclosure as per regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Loans and advances in the nature of loans given to subsidiaries in which directors are interested:

Name of the party	Amount outstanding		Maximum balance outstanding	
	As At March 31, 2023	As at March 31, 2022	As At March 31, 2023	As at March 31, 2022
NA	-	-	-	-

**SAMPADA REALITIES PRIVATE LIMITED**  
**Notes to financial statements for the period ended March 31, 2023**

**Note 40 - Related Party Transactions:**

**A. List of Related Parties (as identified and certified by the management)**

Related parties are classified as:

**i. Holding Company**

1. Kolte-Patil Developers Limited

**ii. Key Management Personnel and their relatives**

- 1 Ashok Shankarrao Masulkar (upto August 10, 2022)
- 2 Dattatraya Shankarrao Masulkar (upto August 10, 2022)
- 3 Hemcandra Shankarrao Masulkar (upto August 10, 2022)
- 4 Kaluram Shankarrao Masulkar (upto August 10, 2022)
- 5 Moreshwar Shankarrao Masulkar (upto August 10, 2022)
- 6 Prakash Shankarrao Masulkar (upto August 10, 2022)
- 7 Rajesh Kashav Chavan (upto August 10, 2022)
- 8 Rashesh Manharbhai Bhansali (upto August 10, 2022)

**iii. Subsidiaries, joint ventures and associates of holding company**

- 1 Kolte-Patil Planet Kiwale Project Private Limited
- 2 Bluebell Township Management LLP

**B. Related Party Transactions and Balance Outstanding**

**I. Transactions during the year:**

Type of Transactions	Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
Net gain arising on financial assets designated as at FVTPL	Kolte Patil Developers Limited	10,21,87,771	-
Inter Corporate Deposit Taken	Kolte Patil Developers Limited	37,75,50,544	-
Inter Corporate Deposit Repaid	Kolte Patil Developers Limited	35,23,77,232	-
Loan Given	Kolte Patil Developers Limited	19,21,72,575	-
Loan Repaid	Kolte Patil Developers Limited	19,21,72,575	-
Interest expenditure on inter corporate deposits	Kolte Patil Developers Limited	1,14,56,799	-
Interest income on inter corporate deposits	Kolte Patil Developers Limited	32,75,173	-
Sale of Land	Kolte-Patil Planet Kiwale Project Private Limited	78,55,61,500	-
Reimbursements	Kolte-Patil Planet Kiwale Project Private Limited	49,80,794	-
Expense of project management fees	Bluebell Township Management LLP	1,67,935	-
Remuneration to key managerial personnel ##	Ashok Shankarrao Masulkar	42,50,000	2,83,452
	Dattatraya Shankarrao Masulkar	4,14,012	7,50,000
	Hemcandra Shankarrao Masulkar	4,14,012	7,50,000
	Kaluram Shankarrao Masulkar	42,50,000	2,83,452
	Moreshwar Shankarrao Masulkar	4,14,012	7,50,000
	Prakash Shankarrao Masulkar	42,50,000	2,83,452
	Rajesh Kashav Chavan	70,00,000	8,40,000
	Rashesh Manharbhai Bhansali	-	5,39,000

**II. Balances at year end:**

Account Balances	Particulars	As At March 31, 2023	As at March 31, 2022
financial assets designated as at FVTPL	Kolte Patil Developers Limited	9,66,05,731	-
Inter Corporate Deposit payable	Kolte Patil Developers Limited	2,51,73,311	-
Interest on Inter Corporate Deposit payable	Kolte Patil Developers Limited	2,06,267	-
Trade payable	Bluebell Township Management LLP	1,94,804	-
Payable towards reimbursement	Kolte-Patil Planet Kiwale Project Private Limited	49,80,794	-

**Note 41 - Details of CSR expenditure**

**1. Disclosure for spent on corporate social responsibility :- NA**

Sr. no	Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(a)	Amount required to be spent by the company during the year	-	-
(b)	Amount of expenditure incurred	-	-
(c)	Shortfall during the year	-	-
(d)	Shortfall at the beginning of the year	-	-
(e)	Amount of expenditure incurred pertaining to previous year	-	-
(f)	Shortfall at the end of the year	-	-

**Note 42 - Ratio Analysis and its elements (based on requirements of schedule III)**

Sr. no	Ratio	Numerator	Denominator	31-Mar-23	31-Mar-22	% change
1	Current ratio	Current Assets	Current Liabilities	1.95	4.81	-60%
2	Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.27	0.86	-69%
3	Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	4.04	(0.64)	-733%
4	Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.70	0.01	9511%
5	Inventory Turnover ratio	Cost of goods sold	Average Inventory	0.61	0.88	-31%
6	Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	12.78	(39.32)	-133%
7	Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	6.71	2.27	195%
8	Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	1.40	1.20	16%
9	Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.31	0.00	9220%
10	Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.60	0.01	7149%
11	Return on Investment	Interest (Finance Income)	Investment	2.08	0.06	3319%

**Note 43 - Income Tax Assets (Net)**

Particulars	As At March 31, 2023	As at March 31, 2022
Taxes paid in advance	87,30,050	1,06,30,062

**Note 44** - Figures for the previous year has been regrouped and rearranged whenever found necessary to make them comparable with the figures of the current year. Figures have been rounded off to the nearest rupees.

In terms of our report attached of even date  
For Abhijeet R Kasat  
Chartered Accountants

For and on behalf of the Board of Directors

Abhijeet R Kasat  
M. No. 121431  
UDIN: 23121431BGWEMN2627  
Place : Pune

Girish Zingade  
Director  
DIN : 9700110

Rahul Talele  
Director  
DIN : 08166827