

**INDEPENDENT AUDITORS REPORT**

To,

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

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

**Opinion**

We have audited the accompanying financial statements of **KOLTE-PATIL REALTORS ESTATE PRIVATE LIMITED (FORMERLY KNOWN AS WOODSTONE REAL ESTATE PRIVATE LIMITED)**, ("the company") which comprise the balance sheet as at 31st. March, 2023, the Statement of Profit and Loss and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss for the year ended on that date.

**Basis for Opinion**

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



## Key Audit Matters :

Sr. No.	Key Audit Matter	Auditor's Response
1.	<p>Existence and valuation of Inventories.</p> <p>The Company's properties under development and completed properties are stated at the lower of cost and Net Realizable Value (NRV).</p> <p>Determination of the NRV involves estimates based on prevailing market conditions, current prices, and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling costs.</p>	<ul style="list-style-type: none"> <li>• Obtained an understanding of the Management's process and methodology of using key assumptions for determining the valuation of inventory as at the year-end</li> <li>• Evaluated the design and implementation and verified, on a test check basis, operating effectiveness of controls over preparation and related to the Company's review of key estimates, including estimated future selling prices and costs of completion for property development projects.</li> <li>• Assessed the appropriateness of the selling price estimated by the management and verified the same on a test check basis, by comparing the estimated selling price to recent market prices in the same projects or comparable properties.</li> <li>• Assessed the adequacy and appropriateness of the disclosures made in the financial statements with respect to Inventory in compliance with the requirements of applicable Indian Accounting Standards and applicable financial reporting framework.</li> </ul>
2.	<p>Information Technology (IT)</p> <p>The Company's key financial accounting and reporting processes are highly dependent on information systems including automated controls and other systems used for its overall financial reporting.</p>	<ul style="list-style-type: none"> <li>• In response to this key matter, our work included the following procedures in which our audit team IT specialists were involved: <ul style="list-style-type: none"> <li>– Understood General IT Control i.e. access controls, program/system change, program development, over key financial accounting and reporting systems including operating systems and databases</li> <li>– Understood IT application controls covering key interfaces.</li> <li>– Test checked the General IT Controls for design and operating effectiveness for the audit period</li> <li>– Test checked the IT application controls for design and operating effectiveness for the audit period.</li> <li>– Test checked controls over the IT infrastructure covering user access (including privilege users)</li> </ul> </li> </ul>

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and changes in equity of the Company in accordance with



the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

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

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

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

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred under Section 133 of the Act as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.



- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
  - iv. a) We have received representation from the Management that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
b) We have received representation from the Management that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.  
  
c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.
  - v. No dividend is declared or paid during the year by the company.
  - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a



feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

**For SPCM & ASSOCIATES**  
**Chartered Accountants**

FRN:

**Place:** Pune

**Date:** 28/04/2023

**Partner**

Mem. No. 3774

UDIN: 280720232807202328072023



**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

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

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

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

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

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

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

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

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

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

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

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





2) Clause 3(ii)(a)

- (a) The inventories have been physically verified by the management, at reasonable intervals. On the basis of our examination of the records of inventory, we are of the opinion that no material discrepancies of 10% or more in aggregate for each class of inventory were noticed on verification between the physical stock and the book records..

Clause 3(ii)(b)

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

3) Clause 3 (iii)(a)

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

Clause 3 (iii)(b)

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

Clause 3 (iii)(c)

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

Clause 3 (iii)(d)

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

Clause 3 (iii)(e)

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



Clause 3 (iii)(f)

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

4) Clause 3 (iv)

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

5) Clause 3 (v)

According to the information and explanations given to us, the Company has not accepted any deposit, under the provisions of sections 73 to 76 and other related provisions of the Act and hence reporting under clause 3 (v) of the Order is not applicable to the Company.

6) Clause 3 (vi)

The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

7) Clause 3 (vii)

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

- a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, etc. and any other statutory dues with the appropriate authorities. There were no undisputed amounts payable in respect of the above in arrears as at March 31, 2023 for a period of more than six months from the date on when they became payable.
- b) According to the information and explanation given to us, no undisputed amount payable in respect of Provident Fund, Employees State Insurance, Income tax and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

8) Clause 3 (viii)

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

9) Clause 3 (ix)(a)

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

In respect of borrowings are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to the information and explanations given to us, such loans and interest thereon have not been demanded for repayment during the financial year. Considering the above, in our opinion, the Company has not defaulted in the repayment of loans or other borrowings, or in the payment of interest thereon to any lender during the year.

Clause 3 (ix)(b)

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

Clause 3 (ix)(c)

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

Clause 3 (ix)(d)

- (d) According to the information and explanation given to us, and on basis of overall observation no short-term funds were utilized for long term purposes and hence specific disclosure or reporting under this clause of the Order is not applicable.

Clause 3 (ix)(e)

- (e) On the basis of overall observation the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence specific disclosure or reporting under this clause of the Order is not applicable.

Clause 3 (ix)(f)



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

10) Clause 3 (x)(a)

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

Clause 3 (x) (b)

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

11) Clause 3 (xi)(a)

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

Clause 3 (xi)(b)

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

Clause 3 (xi)(c)

- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year (and upto the date of this report).

12) Clause 3 (xii)

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

13) Clause 3 (xiii)

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

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

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

**15) Clause 3 (xv)**

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

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

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

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

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

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

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

**17) Clause 3 (xvii)**

As per the reports the company has incurred cash losses in the financial year amounting to Rs 477.88/- (FY 2021-22 Rs 178.08/-) (Amount Rs in Hundreds).

**18) Clause 3 (xviii)**

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



**19) Clause 3 (xix)**

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities and other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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 the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**20) Clause 3 (xx)**

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

**21) Clause 3 (xxi)**

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

**For S P C M & Associates**  
**Chartered Accountants**

**Partner**

M. No.

UDIN:

Date:

Place: Pune

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

CIN: U70109PN2020PTC190208

**Balance Sheet as at March 31, 2023**

(Amount Rs. In Hundreds)

Particulars		Note No.	March 31, 2023	March 31, 2022
1	<b>ASSETS</b>			
	<b>Non Current assets</b>			
	(a) Financial Assets			
	(i) Security Deposit	3	1,84,540	
2	<b>Current assets</b>			
	(a) Financial Assets			
	(ii) Cash and Cash Equivalents	4	50,378	1,009
	(b) Other Current Assets	5	22,948	-
	(c) Inventory	6	5,11,045	
	<b>Total Current Assets</b>		<b>7,68,911</b>	<b>1,009</b>
	<b>Total Assets</b>		<b>7,68,911</b>	<b>1,009</b>
1	<b>EQUITY AND LIABILITIES</b>			
	<b>EQUITY</b>			
	(a) Equity Share capital	7	1,000	1,000
	(b) Other Equity	8	(656)	(178)
	<b>Total Equity</b>		<b>344</b>	<b>822</b>
2	<b>LIABILITIES</b>			
	<b>Non - Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Unsecured Loans	9	7,65,910	10
	<b>Current liabilities</b>			
	B. total outstanding dues of creditors other than micro enterprises and small enterprises	10	243	177
	(ii) Duties and Taxes	11	2,114	
	(b) Provisions	12	300	
	<b>Total Liabilities</b>		<b>7,68,566</b>	<b>187</b>
	<b>Total Equity and Liabilities (1+2)</b>		<b>7,68,911</b>	<b>1,009</b>
	See accompanying notes to the standalone financial statements	1-14		

In terms of our report attached of even date

**For SPCM & Associates**

Chartered Accountants

FRN: 112165W

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

**CA. SUHAS P. BORA**

Partner

M. No. 039765

UDIN: 23039765BGYJBP4236

Place : Pune

Date : 20 May 2023

**Nirmal Kolte**

Director

DIN: 05159986

**Yashwardhan Patil**

Director

DIN: 06898270



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

CIN: U70109PN2020PTC190208

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

(Amount Rs. In Hundreds)

Particulars	Note No.	For the period ended March 31, 2023	For the period ended March 31, 2022
I Revenue from operations		-	-
II Other Income		-	-
III <b>Total Revenue (I + II)</b>		-	-
IV <b>EXPENSES</b>			
(b) Other expenses	13	478	178
<b>Total Expenses (IV)</b>		<b>478</b>	<b>178</b>
V <b>Profit before tax (III - IV)</b>		<b>(478)</b>	<b>(178)</b>
VI <b>Tax Expense</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Total tax expense (VI)</b>		-	-
VII <b>Profit after tax (V - VI)</b>		<b>(478)</b>	<b>(178)</b>
VIII <b>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>		-	-
IX <b>Total comprehensive income for the year / year (VII + VIII)</b>		<b>(478)</b>	<b>(178)</b>
X <b>Earnings per equity share :</b>	14		
(1) Basic (Rs.)		(4.78)	(1.78)
(2) Diluted (Rs.)		(4.78)	(1.78)
<b>See accompanying notes to the standalone financial statements</b>	1-14		

In terms of our report attached of even date

**For SPCM & Associates**

Chartered Accountants

FRN: 112165W

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

**CA. SUHAS P. BORA**

Partner

M. No. 039765

UDIN: 23039765BGYJBP4236

Place : Pune

Date : 20 May 2023

**Nirmal Kolte**

Director

DIN: 05159986

**Yashwardhan Patil**

Director

DIN: 06898270

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

CIN: U70109PN2020PTC190208

Cash Flow Statement for the Period ended March 31st, 2023

(Amount Rs. In Hundreds)

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 before tax:	-478	-178
<b>Operating profit before Working Capital changes</b>	<b>(478)</b>	<b>(178)</b>
<b>Adjustments for changes in Working capital</b>		
(Increase)/Decrease in Inventories	(5,11,045)	-
(Increase)/Decrease in Other current assets	(22,948)	-
Increase/(Decrease) in Non-current and Current provisions	300	-
Increase/(Decrease) in Trade payables	66	177
Increase/(Decrease) in Other current liabilities	2,114	-
<b>Cash generated from/ (used in) operations</b>	<b>(5,31,991)</b>	<b>(1)</b>
Income taxes (paid)/refund received	-	-
<b>Net Cash from / (used in) operating activities (A)</b>	<b>(5,31,991)</b>	<b>(1)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Non Current Investments made	-1,84,540	-
<b>Net Cash from/(used in) investing activities (B)</b>	<b>(1,84,540)</b>	<b>-</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Equity		1,000
Proceeds from non current borrowing	7,65,900	10
<b>Net cash from/(used in) financing activities (C)</b>	<b>7,65,900</b>	<b>1,010</b>
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>49,369</b>	<b>1,009</b>
Cash and cash equivalents (Opening balance)	1,009	-
Cash and cash equivalents (Closing balance)	50,378	1,009
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>49,369</b>	<b>1,009</b>
	-	-
<b>2 Reconciliation of Cash and cash equivalents with Balance Sheet</b>		
Cash and Cash equivalents as per Balance Sheet (Refer Note 8)	50,378	1,009
Cash and cash equivalents comprise of:		
Cash in hand	-	
Fixed Deposits		
Balances with banks		
- In current accounts	50,378	1,009
- In Fixed Deposits	-	-
<b>Total</b>	<b>50,378</b>	<b>1,009</b>
<p>In terms of our report attached of even date</p> <p><b>For SPCM &amp; Associates</b> <span style="float: right;"><b>For and on behalf of the Board of Directors</b></span></p> <p>Chartered Accountants</p> <p>FRN: 112165W</p> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div> <p><b>CA Suhas P. Bora</b></p> <p>Partner</p> <p>M. No: 039765</p> <p>UDIN: 23039765BGYJBP4236</p> <p>Place : Pune</p> <p>Date : 20 May 2023</p> </div> <div> <p><b>Nirmal Kolte</b></p> <p>Director</p> <p>DIN: 05159986</p> </div> <div> <p><b>Yashwardhan Patil</b></p> <p>Director</p> <p>DIN: 06898270</p> </div> </div>		



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

CIN: U70109PN2020PTC190208

**Statement of Changes in Equity**

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

Particulars	Amount
Balance As at March 31, 2022	1,000
Change for the period	-
Balance As at Dec 31, 2023	1,000

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

Particulars	Retained Earnings
Balance As at March 31, 2022	(178)
Loss for the period	(478)
Balance As at Dec 31, 2023	(656)

In terms of our report attached of even date

**For SPCM & Associates**

Chartered Accountants

FRN: 112165W

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

**CA. SUHAS P. BORA**

Partner

M. No. 039765

UDIN: 23039765BGYJBP4236

Place : Pune

Date : 20 May 2023

**Nirmal Kolte**

Director

DIN: 05159986

**Yashwardhan Patil**

Director

DIN: 06898270

**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)**  
**Notes to standalone financial statements for the period ended March 31 2023**

**Note - 3 : Financial Assets**

**(Amount Rs. In Hundreds)**

<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
(a) Security Deposit	1,84,540	-
<b>Total</b>	<b>1,84,540</b>	<b>-</b>

**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)**  
**Notes to standalone financial statements for the period ended March 31 2023**

**Note - 4 : Cash and Cash Equivalents**

(Amount Rs. In Hundreds)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Cash in hand	-	-
(b) Balances with banks in current accounts	50,378	1,009
<b>Total</b>	<b>50,378</b>	<b>1,009</b>

**Note - 5 : Other Current Assets**

(Amount Rs. In Hundreds)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Advance paid to vendors	22,948	-
<b>Total</b>	<b>22,948</b>	<b>-</b>

**Note - 6 : Inventory**

(Amount Rs. In Hundreds)

Particulars	As at March 31, 2023	As at March 31, 2022
(b) Inventory	5,11,045	-
<b>Total</b>	<b>5,11,045</b>	<b>-</b>



**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)**  
**Notes to standalone financial statements for the period ended March 31 2023**

**Note - 7 : Equity Share Capital**

(Amount Rs. In Hundreds)

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

**7A: Terms / Rights attached to equity Shares**

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

**7B: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year**

Particulars	31-Mar-23		31-Mar-22	
	No. of shares	Rs	No. of shares	Rs
Shares at the beginning of the year	10,000	1,000	-	-
Issued during the year	-	-	10,000	1,000
<b>Outstanding at the end of year</b>	<b>10,000</b>	<b>1,000</b>	<b>10,000</b>	<b>1,000</b>

**7C: Details of shares held by each shareholder holding more than 5% equity shares:**

Particulars	31-Mar-23		31-Mar-22	
	No. of shares	% of Holdings	No. of shares	% of Holdings
Kolte-Patil Developers Limited	9,999	99.99%	9,999	99.99%
<b>Total</b>	<b>9,999</b>	<b>99.99%</b>	<b>9,999</b>	<b>99.99%</b>

**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)**  
**Notes to standalone financial statements for the period ended March 31 2023**

**Note - 8 : Other Equity**

(Amount Rs. In Hundreds)

Paticulars	As at March 31, 2023	As at March 31, 2022
<b>(a) Retained Earnings</b>		
Opening balance	(178)	-
Add: Profit for the year	(478)	(178)
Add: Other comprehensive income (Net)	-	-
<b>Closing balance</b>	<b>(656)</b>	<b>(178)</b>
<b>Total</b>	<b>(656)</b>	<b>(178)</b>

**Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)****Notes to standalone financial statements for the period ended March 31 2023****Note - 9 : Non-current liabilities****(Amount Rs. In Hundreds)**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(a) Unsecured Loans		
Kolte Patil Developers Ltd	2,07,023	10
Tuscan Real Estate Pvt. Ltd	5,58,886	
<b>Total</b>	<b>7,65,910</b>	<b>10</b>

**Note-10 : Trade Payable - Current****(Amount Rs. In Hundreds)**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(a) Trade Payables		
B. total outstanding dues of creditors other than micro enterprises and small enterprises	243	177
<b>Total</b>	<b>243</b>	<b>177</b>

**Note-11 Duties and Taxes****(Amount Rs. In Hundreds)**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(a) TDS Payable	2,114	0

**Note-12 Provisions****(Amount Rs. In Hundreds)**

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(a) Audit Fees Payable	300	0



## Trade payable ageing Schedule as at 31 March 2023

( Amount in Hundreds )

Particulars	Outstanding for following periods from due date of payment#						Total
	<1 year	1-2	2-3	1-2	2-3	More than	
		years	years	years	years	3 years	
(i)MSME							
(ii)Others	243.00						243.00
(iii) Disputed dues – MSME							-
(iv) Disputed dues - Others							-
<b>Total</b>	<b>243.00</b>	-	-	-	-	-	<b>243.00</b>

Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)  
Notes to standalone financial statements for the period ended March 31 2023

**Note - 13 : Other Expenses**

(Amount Rs. In Hundreds)

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(a) Audit fees	389	177
(b) Bank Charges	20	1
(c) Filling Fees	69	-
<b>Total</b>	<b>478</b>	<b>178</b>

Kolte-Patil Realtors Estate Private Limited (Formerly known as Woodstone Real Estate Private Limited)  
Notes to standalone financial statements for the period ended March 31 2023

Note - 10 : Cost of construction land and developments rights

(Amount Rs. In Hundreds)

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
(b) Add: Cost incurred during the year		
Cost of land/ development rights	4,62,779	
Finance cost	48,266	
<b>(b) Total:</b>	5,11,045	
(c) Less : Closing stock including raw material, construction work-in-progress and completed properties	(5,11,045)	
<b>Total a+b-c</b>	-	