

INDEPENDENT AUDITOR'S REPORT

To,
The Members of **KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)**

Report on the Audit of IND AS Financial Statements

Opinion

We have audited the accompanying IND AS financial statements of **KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)**, ("the company") which comprise the Balance sheet as at 31st March, 2023, the Statement of Profit and Loss (including other comprehensive income), statement of cash flows & statement of changes in equity for the year then ended and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss, total comprehensive income & changes in equity and its cash flows 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 IND AS 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 on the financial statements.



Information other than the Financial Statements and Auditor's Report thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we 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.

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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 IND AS 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.

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

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

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 the 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 & Cash Flow Statement 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as per section 143(3)(i) of the Companies Act, 2013, the report on the same is not required.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Company has paid remuneration to its director during the year in accordance with provisions of section 197 of the Act.
 - h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2020, 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 "B", a statement on the matters specified in the paragraph 3 and 4 of the order.

For SPCM & ASSOCIATES
Chartered Accountants
FRN:- 112165W

CA Suhas P. Bora
Partner
Mem. No. 039765
UDIN :

Place : Pune
Date :

Kolte-Patil Lifespaces Private Limited (Formerly known as Anisha Lifespaces Private Limited)

Notes forming part of the financial statements for the year ended March 31, 2023

1. CORPORATE INFORMATION

Kolte-Patil Lifespaces Private Limited (Formerly known as Anisha Lifespaces Private Limited) is a Company registered under the Companies Act, 2013. The Company is primarily engaged in business of providing real estate related services on a contract or fee basis. The principal source of income for the entity is derived from buying, selling, managing and appraising real estate on a fee basis. The main expenses of the entity is cost of brokerage, marketing/advertisement and sales promotion expenses

The financial statements for the period ended 31 March 2023 were approved by the Board of Directors on _____.

2. SIGNIFICANT ACCOUNTING POLICIES

A. Statement of Compliance

Financial statements for the period from 1 April 2022 to 31 March 2023, are prepared in accordance with Indian Accounting Standards ("Ind AS"), and the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

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 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

Kolte-Patil Lifespaces Private Limited (Formerly known as Anisha Lifespaces Private Limited)

Notes forming part of the financial statements for the year ended March 31, 2023

observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

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

C. Use of Estimates:

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

Significant accounting judgements, estimates and assumptions used by management. Refer Note "M"

D. 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.

E. Revenue Recognition:

i) Revenue is primarily derived from maintenance / service charges, project management fees, and from related services. In view of nature of services rendered, revenue from services is recognized on accrual basis. The amount recognized as revenue is exclusive of value added tax and service tax, and is net of discounts (if any).

ii) Interest income is accounted on accrual basis.

iii) The Company has not recognised any revenue during the current Financial year as per below reasons stated and ascertained by the management-

- a) The revenue recognised during FY 2021-22 relating to Project Management fees amounting to Rs 2,80,350.00/- (Amount Rs.in Hundreds)receivable from Messrs. Sancheti Space is not yet realized as per terms of the Project Marketing and Sales Services Agreement.

Kolte-Patil Lifespaces Private Limited (Formerly known as Anisha Lifespaces Private Limited)

Notes forming part of the financial statements for the year ended March 31, 2023

- b) Hence the management is of the opinion that due to uncertainty of realisability no further revenue as per terms of the Project Marketing and Sales Services Agreement shall be recorded for the FY 2022-23, inspite of the cost incurred on the same during the year amounting to Rs 78,391.38/- (Amount Rs.in Hundreds).

F. 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.

G. Earnings Per Share:

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

H. 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

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).

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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 all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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 is 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.

I. Employee Benefits:

Estimated liabilities towards retirement benefits to employees have not been quantified on the date of Balance Sheet. The same is accounted for on cash basis.

J. 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 (PPE):

At each Balance Sheet date, the Company reviews the carrying amounts of its PPE 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

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Notes forming part of the financial statements for the year ended March 31, 2023

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.

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. There are no contingent liabilities during the period.

K. Operating Cycle:

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

L. 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.

Financial assets at amortised cost:

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Notes forming part of the financial statements for the year ended March 31, 2023

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.

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

M. 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.

Significant management judgements:

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

1. **Recognition of deferred tax assets** – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Significant management estimates:

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be different.

1. **Evaluation of indicators for impairment of assets**

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Notes forming part of the financial statements for the year ended March 31, 2023

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.

2. Contingent Liabilities

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.

3. Impairment of Financial Assets

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

4. Defined Benefit Obligation (DBO)

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

5. 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.

6. Investment in subsidiaries, joint ventures and associates

Investments in equity shares of subsidiaries, joint ventures and associate are recorded at cost and reviewed for impairment at each reporting date.

N. 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.

O. Events occurring after Balance Sheet date -

No significant events which could affect the financial position as on March 31, 2021, to a material extent has been reported by the company, after the balance sheet date till the signing of report.

Kolte-Patil Lifespaces Private Limited (Formerly known as Anisha Lifespaces Private Limited)

Notes forming part of the financial statements for the year ended March 31, 2023

P. Prior Period and Extra Ordinary Items

There are no material changes or credit which arises in current period, on account of errors or omissions in the preparation of Financial Statements for one or more periods.

Q. Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

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.

KOLTE-PATIL LIFESPACES PRIVATE LIMITED
(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)
CIN: U70200PN2019PTC181159
Balance sheet As at 31st March, 2023

(Rs. in Hundred)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
1 Non-current assets			
(a) Financial Assets	3		
(i) Investments	3.1	193,442	425,530
(ii) Loans Receivable	3.2	74,845	245,693
(b) Deferred Tax Assets (Net)	4	29,747	-
(c) Income Tax Assets (Net)	5	10,503	5,508
Total Non - Current Assets		308,536	676,731
2 Current assets			
(a) Financial Assets			
(i) Trade Receivables	6	330,813	330,813
(ii) Cash and Cash Equivalents	7	75,522	50,144
(c) Other Current Assets	8	508,956	29,542
Total Current Assets		915,291	410,499
Total Assets (1+2)		1,223,827	1,087,230
EQUITY AND LIABILITIES			
1 SHAREHOLDER'S FUNDS			
(a) Equity Share capital	9	1,000	1,000
(b) Reserves and Surplus	10	(75,928)	12,518
Total Equity		(74,928)	13,518
2 LIABILITIES			
Non-current liabilities			
Total Non - Current Liabilities		-	-
3 Current liabilities			
(a) Financial Liabilities			
(i) Short term borrowings	11	1,244,987	951,567
(i) Trade payables	12		
A. total outstanding dues of micro enterprises and small enterprises		539	-
B. total outstanding dues of creditors other than micro enterprises and small enterprises		23,992	32,197
(ii) Other financial liabilities	13	24,296	24,629
(b) Other current liabilities	14	2,941	56,316
(c) Provisions	15	2,000	9,005
Total Current Liabilities		1,298,755	1,073,713
Total Equity and Liabilities (1+2+3)		1,223,827	1,087,230
See accompanying notes to the financial statements	1-37		

In terms of our report of even date attached

For SPCM & Associates

FRN 112165W

Chartered Accountants

For and on behalf of Board of Directors

CA Suhas P Bora

Partner

M.No. 039765

Yashvardhan Patil

Director

DIN:06898270

Nirmal Kolte

Director

DIN:05159986

UDIN : 23039765BGYJBZ6725

Place : Pune

Date: 23.05.2023

KOLTE-PATIL LIFESPACES PRIVATE LIMITED
(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)
CIN: U70200PN2019PTC181159
Statement of Profit and Loss for the Period ended March 31, 2023

(Rs. in Hundred)

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I Revenue from operations	16	-	325,276
II Other Income	17	74,669	32,488
III Total Revenue (I + II)		74,669	357,764
IV EXPENSES			
(a) Cost of services, construction and land	18	78,391	127,926
(b) Employee benefits expense	19	-	8,251
(c) Finance costs	20	100,431	86,699
(d) Other expenses	21	14,040	29,621
Total Expenses		192,862	252,497
V Profit before tax (III - IV)		(118,193)	105,268
VI Tax Expense			
(1) Current tax		-	6,975
(2) Deferred tax charge/ (credit)		(29,747)	19,258
Total tax expense		(29,747)	26,232
VII Profit after tax (V - VI)		(88,446)	79,035
VIII Other comprehensive income/(loss)			
(i) Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit liabilities / (asset)		-	-
Total Other Comprehensive Income/(loss) (Net)		-	-
IX Total Comprehensive income for the year (VII + VIII)		(88,446)	79,035
X Earnings per equity share (Face Value Rs. 10) in Rs.			
(1) Basic		(884.46)	790.35
(2) Diluted		(884.46)	790.35
See accompanying notes to the financial statements	1-37		

In terms of our report of even date attached

For SPCM & Associates

FRN 112165W

Chartered Accountants

CA Suhas P Bora

Partner

M.No. 039765

UDIN : 23039765BGYJBZ6725

Place : Pune

Date: 23.05.2023

For and on behalf of Board of Directors

Yashvardhan Patil

Director

DIN:06898270

Nirmal Kolte

Director

DIN:05159986

KOLTE-PATIL LIFESPACES PRIVATE LIMITED
(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)

CIN: U70200PN2019PTC181159

Cash Flow Statement for the Period ended March 31, 2023

(Rs. in Hundred)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax:	(118,193)	105,268
<u>Adjustment for:</u>		
Depreciation/Amortisation	-	-
Finance costs	100,431	86,699
Share of loss from ALR (Firm)	-	-
Interest income	(74,669)	(32,488)
Dividend on Current investments carried at FVTPL (Mutual Funds)	-	-
Operating profit before Working Capital changes	(92,432)	159,479
Adjustments for changes in Working capital		
(Increase)/decrease in other financial assets - non-current & current	170,848	(114,661)
(Increase)/decrease in other non-current and current assets	(479,414)	(326,638)
Increase/(decrease) in trade payables	(7,666)	(8,089)
Increase/(decrease) in other current liabilities	(60,712)	41,742
Cash generated from/ (used in) operations	(469,375)	(248,167)
Income taxes refund/ (paid)	(4,995)	(12,482)
Net Cash from / (used in) operating activities (A)	(474,370)	(260,650)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Non Current Investments made	232,089	(137,904)
Proceeds from sale of /redemption of Non-current investments	-	-
Interest income received	74,669	32,488
Net Cash from/(used in) investing activities (B)	306,758	(105,416)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Short term borrowings	293,421	408,236
Dividend (Including tax on dividend) paid	-	-
Finance cost paid	(100,431)	(86,699)
Net Cash from/(used in) financing activities (C)	192,990	321,537
D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	25,378	(44,529)
Cash and cash equivalents (Opening balance)	50,144	94,673
Cash and cash equivalents (Closing balance)	75,522	50,144
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	25,378	(44,528)
Reconciliation of Cash and cash equivalents with Balance Sheet		
Cash and Cash equivalents as per Balance Sheet (Refer Note 9)	75,522	50,144
Cash and cash equivalents comprise of:		
Cash in hand	451	494
Balances with banks		
- In current accounts	75,070	49,651
Total	75,522	50,144

See accompanying notes forming part of the financial statements 1-35

In terms of our report of even date attached

For SPCM & Associates

FRN 112165W

Chartered Accountants

For and on behalf of Board of Directors

CA Suhas P Bora

Partner

M.No. 039765

UDIN : 23039765BGYJBZ6725

Place : Pune

Date: 23.05.2023

Yashvardhan Patil

Director

DIN:06898270

Nirmal Kolte

Director

DIN:05159986

KOLTE-PATIL LIFESPACES PRIVATE LIMITED
(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)

CIN: U70200PN2019PTC181159

Statement of Changes in Equity for the period ended March 31st, 2023

a) Equity share capital

		(Rs. in Hundred)
Particulars		As at March 31, 2023
Balance as at April 1, 2021		1,000
Change for the year		-
Balance as at March 31, 2022		1,000
Change for the Period		-
Balance as at March 31, 2023		1,000

b) Other Equity 21-22

			(Rs. in Hundred)
Particulars	Reserves & Surplus		Total
	Compulsorily Convertible Debentures pending conversion into Equity Shares	Retained Earnings	
Balance as at April 1, 2021	-	(66,518)	(66,518)
Profit for the year	-	79,035	79,035
Balance as at March 31, 2022	-	12,517	12,517

c) Other Equity 22-23

(Rs. in Hundred)			
Particulars	Reserves & Surplus		Total
	Compulsorily Convertible Debentures pending conversion into Equity Shares	Retained Earnings	
Balance as at April 1, 2021	-	12,518	12,518
Profit for the year	-	(88,446)	(88,446)
Balance as at March 31, 2023	-	(75,928)	(75,928)

Nature and Purpose of reserves

(A) Retained earnings

Retained earnings, or accumulated earnings, are the profit/(Loss) that have been reinvested/incurred in the business instead of being paid out as dividends or otherwise. The number represents the total after-tax income that has been reinvested or retained or incurred over the life of the business.

In terms of our report attached

For SPCM & Associates

FRN 112165W

Chartered Accountants

For and on behalf of the Board of Directors

CA Suhas P Bora

Partner

M.No. 039765

UDIN : 23039765BGYJBZ6725

Place : Pune

Date: 23.05.2023

Yashvardhan Patil

Director

DIN:06898270

Nirmal Kolte

Director

DIN:05159986

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)
Notes forming part of the standalone financial statements

Note 3.1 - Financial Assets - Investments

(Rs. in Hundred)		
Particulars	As at March 31, 2023	As at March 31, 2022
Unquoted Investments		
Investments in Partnership Firms		
AMCO Landmark Realty	193,442	175,530
Investment in Equity Shares		
DMK Infrastructure Private Limited	-	
Class A Equity Shares (2,50,000 Equity Shares of Rs.100 each)	-	196,000
Class B Equity Shares (54000 Equity Shares of Rs.100 each)	-	54,000
Total	193,442	425,530

Note 3.2 - Financial Assets - Loans Receivable

(Rs. in Hundred)		
Particulars	As at March 31, 2023	As at March 31, 2022
At amortised cost, unsecured considered good unless otherwise stated		
Loans to related parties	74,845	245,693
Total	74,845	245,693

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)

Notes forming part of the standalone financial statements

Note - 4 : Deferred Tax Assets / (Liabilities)

FY 2022-23

(Rs. in Hundred)

Significant components of deferred tax assets and liabilities	Opening balance as on April 1, 2022	Recognized in the statement of profit or loss	Recognized in/ reclassified from other comprehensive income	Closing balance as on Mar 31, 2023
Deferred tax assets:				
Employee Benefits		-		-
Brought forward losses	-	29,747		29,747
Total deferred tax assets	-	29,747	-	29,747
Deferred tax liabilities:				
Property, plant and equipment and intangible assets	-	-	-	-
Employee Benefits	-	-	-	-
Net gain arising on financial liability designated as at FVTPL	-	-	-	-
Total deferred tax liabilities	-	-	-	-
Net Deferred tax assets/(liabilities)	-	29,747	-	29,747

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)

Notes forming part of the standalone financial statements

Note - 5 : Income Tax Assets

(Rs. in Hundred)

Particulars	As at March 31, 2023
TDS on PM Fees	2,246
Tds On Interest	8,256
SA Tax (AY 22-23)	-
	10,503

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)
Notes forming part of the standalone financial statements
Note - 6 : Trade Receivables
(Rs. in Hundred)

Particulars	As at March 31, 2023	As at March 31, 2022
At amortised cost, Unsecured considered good unless otherwise stated		
Considered good	330,813	330,813
Trade receivable outstanding for a period exceeding 6 months from the date they are due for payment	-	-
Total	330,813	330,813

Trade receivable ageing Schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-			-	-	-
(ii) Others		330,813			-	330,813
(iii) Disputed dues – MSME				-	-	-
(iv) Disputed dues - Others				-	-	-
Total	-	330,813	-	-	-	330,813

Trade receivable ageing Schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-			-	-	-
(ii) Others		330,813			-	330,813
(iii) Disputed dues – MSME				-	-	-
(iv) Disputed dues - Others				-	-	-
Total	-	330,813	-	-	-	330,813

Note - 7 : Cash and Cash Equivalents
(Rs. in Hundred)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Cash in hand	451	494
(b) Balances with banks - In current accounts	75,070	49,651
Total	75,522	50,144

Note - 8 : Other Current Assets
(Rs. in Hundred)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured and considered good		
(a) Advances to suppliers	-	6,075
(b) Loans and advances	500,000	-
(c) Balances with government authorities	8,956	23,467
Total	508,956	29,542

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)
Notes forming part of the standalone financial statements

Note - 9 : Equity Share Capital

Particulars	(Rs. in Hundred)	
	As at March 31, 2023	As at March 31, 2022
Authorised: 50,000 Equity Shares of Rs. 10/ each (As at March 31, 2022: 50,000 Equity Shares of ₹ 10/- each)	5,000	5,000
	5,000	5,000
Issued, Subscribed and Fully Paid: 10,000 Equity Shares of Rs. 10/ each (As at March 31, 2022: 10,000 Equity Shares of ₹ 10/- each)	1,000	1,000
Total	1,000	1,000

Note 9A: Terms, rights and restrictions 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 and 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 amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 9B: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
Shares at the beginning of year	100	1,000	100	1,000
Issued during the year	-	-	-	-
Outstanding at the end of the period	100	1,000	100	1,000

Note 9C: Details of shares held by each shareholder holding more than 5% equity shares:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	% of Holdings	Number of shares	% of Holdings
Kolte-Patil Developers Limited	9,999	9999.00%	9,999	9999.00%

Note 9D: Additional Information regarding equity share capital in the 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.

Note 9E: Shares held by Holding Company

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
Kolte-Patil Developers Limited	9,999	1,000	9,999	1,000

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)
Notes forming part of the standalone financial statements

Note - 10 : Reserves and Surplus

(Rs. in Hundred)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Retained Earnings		
Balance as at the beginning of the year	12,518	(66,518)
Add :		
Profit/(loss) for the year	(88,446)	79,035
Transferred from debenture redemption reserve		-
Balance as at the end of the period	(75,928)	12,518
Total	(75,928)	12,518

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)**Notes forming part of the standalone financial statements****Note - 11A : Short term Borrowings:****(Rs. in Hundred)**

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured Borrowings		
Inter Corporate Deposits	1,244,987	951,567
Total	1,244,987	951,567

Inter Corporate Deposits (ICD):

The ICD borrowings have been obtained from holding company "**Kolte-Patil Developers Limited**". The borrowings have been made at rate of 12% Per Annum. The borrowings have been obtained from time to time, repayable on demand.

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)
Notes forming part of the standalone financial statements

Note - 12 : Trade Payables

(Rs. in Hundred)

Particulars	As at March 31, 2023	For the year ended March 31, 2022
Carried at amortised cost		
(a) Total outstanding dues to micro enterprises and	540	-
(b) Total outstanding dues other than to micro enterprises and small enterprises	23,992	32,197
Total	24,531	32,197

Trade payable ageing Schedule as at 31 March 2023

Particulars	Outstanding for following
	<1 year
(i)MSME	539.52
(ii)Others	585.32
(iii) Disputed dues – MSME	-
(iv) Disputed dues - Others	-
Total	1,124.84

Trade payable ageing Schedule as at 31 March 2022

Particulars	Outstanding for following
	<1 year
(i)MSME	-
(ii)Others	9,417
(iii) Disputed dues – MSME	-
(iv) Disputed dues - Others	-
Total	9,417

Note - 13 : Other Financial Liabilities -Current

(Rs. in Hundred)

Particulars	As at March 31, 2023	For the year ended March 31, 2022
Carried at fair value		
(a) Interest accrued but not due on borrowings	24,296	24,629
(b) Advance against Investment redemption	-	-
Total	24,296	24,629

Note - 14 : Other Current Liabilities

(Rs. in Hundred)

Particulars	As at March 31, 2023	For the year ended March 31, 2022
(a) Others		
- Statutory dues (Contribution to PF, Withholding Taxes, GST, etc.)	2,941	56,316
Total	2,941	56,316

Note - 15 : Provisions : Current

(Rs. in Hundred)

Particulars	As at March 31, 2023	For the year ended March 31, 2022
(a) Provision for Income tax	-	6,975
(b) Other Provisions	2,000	2,030
Total	2,000	9,005

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)**Notes forming part of the standalone financial statements****Note - 16 : Revenue from Operations****(Rs. in Hundred)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Project Management Fees	-	325,276
Total	-	325,276

Note - 17 : Other Income**(Rs. in Hundred)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Interest Income		
(i) Others	49,948	31,450
(b) Others		
(i) Miscellaneous income	8	1,038
(ii) Profit from Partnership firm	24,713	-
Total	74,669	32,488

Note - 18 : Cost of services, construction and land**(Rs. in Hundred)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<u>Cost incurred during the year</u>		
Advertisement & Marketing Expenses	11,132	28,710
Commission & Brokerage Expenses	52,858	90,029
Other Expenses	14,402	9,186
	78,391	127,926
Total (a+b-c)	78,391	127,926

KOLTE-PATIL LIFESPACES PRIVATE LIMITED (FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)**Notes forming part of the standalone financial statements****Note - 19 : Employee Benefits Expense****(Rs. in Hundred)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Salaries and wages	-	7,639
(b) Contribution to provident and other funds (Refer Note 22)	-	611
Total	-	8,251

Note - 20 : Finance Costs**(Rs. in Hundred)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest expense on:		
(a) Inter corporate deposits	100,431	86,699
Total	100,431	86,699

Note - 21 : Other Expenses**(Rs. in Hundred)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Advertisement, Promotion & Selling Expenses	1,008	-
(b) Insurance	-	304
(c) Rates and taxes	8,667	395
(e) Communication	-	-
(d) Travelling and Conveyance	-	-
(e) Legal and professional fees	1,329	2,800
(f) Payment to auditors	1,250	1,300
(g) Loss from Partnership Firms (Net)	1,751	24,806
(h) Miscellaneous expenses	36	16
Total	14,040	29,621

KOLTE-PATIL LIFESPACES PRIVATE LIMITED**(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)****Notes forming part of the financial statements for the year ended March 31, 2023****22. Revenue recognition-**

The Company has not recognised any revenue during the current Financial year as per below reasons stated and ascertained by the management-

- a) The revenue recognised during FY 2021-22 relating to Project Management fees amounting to Rs 2,80,350.00/- (Amount Rs.in Hundreds) receivable from Messrs. Sancheti Space is not yet realized as per terms of the Project Marketing and Sales Services Agreement.
- b) Hence the management is of the opinion that due to uncertainty of realisability no further revenue as per terms of the Project Marketing and Sales Services Agreement shall be recorded for the FY 2022-23, inspite of the cost incurred on the same during the year. amounting to Rs 78,391.38/-(Amount Rs.in Hundreds).

23. Contingent liabilities (to the extent not provided for)

There are no contingent liabilities as on 31.03.2023.

24. Particulars of loans given as required by clause (4) of section 186 of the Companies Act, 2013

(Amount Rs.in Hundreds)							
Sr. No.	Name of Party	Nature	As at 31.03.2023	As at 31.03.2022	Period	Rate of Interest	Purposes
1	DMK Infrastructure Pvt Ltd	Loan	74,844.88	2,45,693.29	Repayable on demand	18%	General Loan

25. Auditors Remuneration (net of GST) towards

(Amount Rs.in Hundreds)		
Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Audit Fees including fees for quarterly limited reviews	1,250.00	1,300.00
Total	1,250.00	1,300.00

26. Employee Benefits

Estimated liabilities towards retirement benefits to employees have not been quantified on the date of Balance Sheet. The same is accounted for on cash basis.

27. 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 real estate providing works contract services, operating in India, which in the context of Indian Accounting Standard 108 'Segment Information' represents single reportable business segment. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

KOLTE-PATIL LIFESPACES PRIVATE LIMITED**(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)****Notes forming part of the financial statements for the year ended March 31, 2023****28. Earnings per share**

Particulars	Amount (Rs in Hundreds)	
	Year ended March 31, 2023	Year ended March 31, 2022
Net Profit attributable to shareholders (Rs.)	(88,446)	79,035.35
Nominal value of equity shares – (Rs.)	0.10	0.10
Weighted average number of equity shares for basic and diluted EPS (No.)	100.00	100.00
Basic and Diluted earnings per share – (Rs.)	(884.46)	790.35

29. 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:

Particulars	Amount (Rs in Hundreds)	
	As at March 31, 2023	As at March 31, 2022
Debt* (A)	12,44,987.06	9,51,566.51
Cash and bank balances (B)	75,522.80	50,143.26
Net Debt C=(A-B)	11,69,464.26	9,01,422.25
Total Equity (D)	(74,928)	13,517.53
Net debt to equity ratio (C/D)	(16)	66.69

*Debt is defined as long-term and short-term borrowings including interest accrued on borrowings.

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

Particulars	Rs in Hundreds)				
	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value
Assets:					
Cash and cash equivalents	-	-	75,522.80	75,522.80	75,522.80
Other bank balances	-	-	-	-	-
Trade receivables	-	-	3,30,813.00	3,30,813.00	3,30,813.00
Investments	-	-	1,93,441.50	1,93,441.50	1,93,441.50
Other financial assets	-	-	-	-	-

KOLTE-PATIL LIFESPACES PRIVATE LIMITED**(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)****Notes forming part of the financial statements for the year ended March 31, 2023**

Total	-	-	5,99,776.5	5,99,776.5	5,99,776.5
Liabilities:					
Trade and other payables	-	-	24,531.04	24,531.04	24,531.04
Borrowings	-	-	12,44,987.06	12,44,987.06	12,44,987.06
Other financial liabilities	-	-	-	-	-
Total	-	-	12,69,518.10	12,69,518.10	12,69,518.10

* The fair value of cash and cash equivalents, other balances with banks, trade receivables, trade payables, borrowings and certain other financial assets and 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:

(Rs in Hundreds)

Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value
Assets:					
Cash and cash equivalents	-	-	50,143.26	50,143.26	50,143.26
Other bank balances	-	-	-	-	-
Trade receivables	-	-	3,30,813.00	3,30,813.00	3,30,813.00
Investments	-	-	4,25,530.00	4,25,530.00	4,25,530.00
Other financial assets	-	-	-	-	-
Total	-	-	8,06,488.00	8,06,488.00	8,06,488.00
Liabilities:					
Trade and other payables	-	-	32,196.89	32,196.89	32,196.89
Borrowings	-	-	9,51,566.51	9,51,566.51	9,51,566.51
Other financial liabilities	-	-	-	-	-
Total	-	-	9,83,763.40	9,83,763.40	9,83,763.40

II) Financial Risk Management Objectives -

In the course of its business, the Company is exposed primarily to 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.

- Currency risk:**

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

KOLTE-PATIL LIFESPACES PRIVATE LIMITED**(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)****Notes forming part of the financial statements for the year ended March 31, 2023**

- **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.

- **Other price risk:**

The Company is not exposed to equity price risks arising from equity investments. Equity investments are held for strategic rather than trading purposes. The Company does not actively trade these investments.

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, 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:

Financial liabilities	Carrying amount	Amount (Rs in Hundreds)		
		Due in one Year	Due after one Year	Total contractual cash flows
(a) Trade Payables				
-March 31, 2023	24,531.04	1,125.00	23,406.00	24,531.00
-March 31, 2022	32,196.89	9,417.00	22,780.00	32,196.89
(b) Borrowings and Interest thereon	-	-		-
-March 31, 2023	12,44,987.06	12,44,987.06		12,44,987.06
-March 31, 2022	9,51,566.51	9,51,566.51	-	9,51,566.51
Total				
-March 31, 2023	12,69,518.10	12,46,112.06	46,186.00	12,69,518.10
-March 31, 2022	9,83,763.40	9,60,983.51	-	9,83,763.40

30. Current tax and Deferred tax

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

KOLTE-PATIL LIFESPACES PRIVATE LIMITED**(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)****Notes forming part of the financial statements for the year ended March 31, 2023****(Amount Rs.in Hundreds)**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Profit Before tax	(1,18,193)	1,05,267.78
Enacted tax rate	25.17%	25.17%
Income tax calculated at enacted rate		26,495.90
Deferred Tax Effect on carried forward losses	(29,749.17)	19,257.83
Tax effect of expenses not deductible in determining tax profit	-	263.47
Others	-	6,974.60
Income tax expense recognized in profit and loss	(29,747)	26,232

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

31. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
(Amount Rs.in Hundreds)

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	539.52	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	53.69	-
(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	53.69	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	53.69	-
(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	53.69	-

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.

32. Related Party Transactions:
A. List of Related Parties

Related Parties are classified as:

Related Parties (as identified by the Management) are classified as:

1	Holding Company	Kolte- Patil Developers Limited
2	Key Managerial Person	Yashvardhan Patil
3	Joint Venture Company	DMK Infrastructure Pvt Ltd
4	Joint Venture Partnership	Amco Landmark Realty

B. Related Party Transactions and Balance Outstanding

KOLTE-PATIL LIFESPACES PRIVATE LIMITED**(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)****Notes forming part of the financial statements for the year ended March 31, 2023****I. Transactions during the year:**

Type of Transactions	Name of the Party	Period ended March 31, 2023	Amount (Rs in Hundreds)
			As at March 31, 2022
Remuneration to WTD	Yashvardhan Patil	2,87,092.49	7,000.00
Inter corporate deposits Received	Kolte-Patil Developers Limited	5,82,700.00	5,32,971.59
Inter corporate deposits Repaid	Kolte-Patil Developers Limited	2,89,279.45	1,01,159.63
Interest expense on Inter corporate deposits	Kolte-Patil Developers Limited	1,00,431.00	86,699.33
Reimbursements repayment	Kolte-Patil Developers Limited	58,820.89	23,575.66
Investment in Joint Venture Co. - Class A	DMK Infrastructure Pvt Ltd	(1,96,000.00)	-
Investment in Joint Venture Co. - Class B	DMK Infrastructure Pvt Ltd	(54,000.00)	-
Investment in Joint Venture Entity	Amco Landmark Realty	(6802.22)	1,62,617.16
Loan to Joint Venture Co.	DMK Infrastructure Pvt Ltd	-	1,14,660.95
Interest on loan to Joint Venture Co.	DMK Infrastructure Pvt Ltd	49,955.69	27,899.85

II. Balances at year end:

Account Balances	Name of the Party	Period ended March 31, 2023	Amount (Rs in Hundreds)
			As at March 31, 2022
Share Capital	Kolte-Patil Developers Limited	999.00	999.90
Interest on Inter corporate deposits	Kolte-Patil Developers Limited	24,296.00	24,629.22
Investment in Joint Venture Co. - Class A	DMK Infrastructure Pvt Ltd	-	1,96,000.00
Investment in Joint Venture Co. - Class B	DMK Infrastructure Pvt Ltd	-	54,000.00
Investment in Joint Venture Entity - Capital	Amco Landmark Realty	1,93,442.00	1,75,530.26
Loan to Joint Venture Co.	DMK Infrastructure Pvt Ltd	74,844.88	2,45,693.29
Reimbursement Payable	Kolte-Patil Developers Limited	-	-
Inter corporate deposits	Kolte-Patil Developers Limited	12,44,987.00	9,51,566.51

33. Details of CSR expenditure

The provision of Sec135 (1) of the Companies Act ,2013 Corporate Social Responsibility provisions is not applicable.

34. The financial statements for the year ended March 31, 2023 were approved by the Board of Directors and authorized for issue on 23-05-2023.

35. Prior Period And Extra Ordinary Items-

There are no material changes or credit which arises in current period, on account of errors or omissions in the preparation of Standalone Financial Statements for one or more periods.

KOLTE-PATIL LIFESPACES PRIVATE LIMITED**(FORMERLY KNOWN AS ANISHA LIFESPACES PRIVATE LIMITED)****Notes forming part of the financial statements for the year ended March 31, 2023****36. Events Occurring After Balance Sheet Date-**

No significant events which could affect the financial position as on 31st March, 2023, to a material extent have been reported by the assessee, after the Balance Sheet date till the signing of report.

37. Other statutory information-

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- "The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries"
- "The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,"
- The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

For and on behalf of the Board of Directors

Date: 23-05-2023

Place: Pune

Yashvardhan Patil

Director

DIN: 6898270

Nirmal Kolte

Director

DIN: 5159986