

INDEPENDENT AUDITORS REPORT

To,
The Members of **KPE PRIVATE LIMITED (Formerly Known as KOLTE-PATIL INFRATECH PRIVATE LIMITED)**

Report on the Audit of the Standalone IND AS Financial Statements

Opinion

We have audited the accompanying Standalone IND AS financial statements of KPE PRIVATE LIMITED (Formerly Known as KOLTE-PATIL INFRATECH PRIVATE LIMITED), ("the Company") which comprise the Standalone balance sheet as at 31st March, 2025, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone statement of cash flows & Standalone statement of changes in equity for the year then ended and Notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as the "Standalone 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, 2025, and its profit, 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 Standalone 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 Standalone 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.



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 annual report, information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements, Standalone 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 Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The 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 Standalone IND AS Financial Statements that give a true and fair view of the financial position, Standalone 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the respective 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 respective 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 Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

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

intentional omissions, misrepresentations, or the override of internal control.

- 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 Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone 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 standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Standalone financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone 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 Standalone financial statements.
 - d) In our opinion, the aforesaid Standalone 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, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration during the year.
 - 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, 2014, and to the best of our information and according to the explanations given to us:
 - i. The Company has pending litigations which would impact its financial position in its Standalone financial statements Refer note no 23 to the standalone 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 Parent.
- 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year. Hence, the compliance with the provisions of Sec. 123 of the Act is not applicable to the Company for the financial year.
- i) The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain changes made, if any using privileged/ administrative access rights. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the previous year.

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:

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting with reference to Standalone Financial Statements under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of KPE Private Limited (Formerly Known as Kolte-Patil Infratech Private Limited), ("the Company") as of 31 March 2025 in conjunction with our audit of Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.



The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our Information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SPCM and Associates
Chartered Accountants
FRN: 112165W

CA Suhas P. Bora
Partner
Mem. No.: 039765
UDIN:
Place: Pune
Date:

“Annexure B” to the Independent Auditors’ Report

Referred to in paragraph 2 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, 2025:

1) In respect of Fixed Assets:**Clause 3(i) (a)**

- (a) The company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment’s.

The company has generally maintained proper records showing full particulars of intangible assets.

Clause 3(i) (b)

- (b) The company has a regular programme of physical verification of its Property, Plant and Equipment’s, by which all Property, Plant and Equipment’s are verified in a phased manner over a period of 2 years. In our opinion the periodicity of physical verification is reasonable having regard to the size of company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment’s, were physically verified during the year by the management. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

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) The company has not revalued its Plant, Property 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 management, at reasonable intervals, has physically verified the inventories. 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 granted loans (unsecured) to Subsidiary company.

Details of loan granted during the year and outstanding amount at the balance sheet date to the Subsidiary is as under:-

(Amount Rs. in Lakhs)			
Name of the Entity	Relationship with the company	Aggregate amount of loan granted during the year	Outstanding Amount of Loan as on 31.03.2025
Kolte-Patil Infratech DMCC	Subsidiary, Dubai, UAE.	41	466

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) In respect of loan given to Kolte-Patil Infratech DMCC, the schedule of repayment of principal and payment of interest has not been stipulated, and same is repayable on demand, however interest is accrued on the loan granted as per mutual agreed terms between the parties. In the absence of specific schedule of repayment of principal and payment of interest, we are unable to make specific comment on regularity of repayment of principal and Interest.

Clause 3 (iii) (d)

(d) The loans given by the company, to its subsidiary companies, firms, Limited Liability Partnerships or any other parties are repayable on demand, and in the absence of specific schedule of repayment of principal and payment of interest, we are unable to make specific comment if there is any overdue amount of principal or interest thereon.

Clause 3 (iii) (e)

(e) The company has given loans and advances to companies, limited liability partnerships and other parties but no such loans and advances 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) The company has given loan, which are repayable on demand or without specifying any terms or period of repayment, and the details of the same are as under:

Type of borrower	Relationship with the company	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Kolte-Patil Infratech DMCC	Subsidiary, Dubai, UAE	41	466

4) Clause 3 (iv)

In our opinion and according to information and explanation given to us, the company has not granted any loans or made any investments, or provided guarantees and securities to the parties covered under section 185 and 186 of the Companies Act. Consequently, reporting under clause (iv) of paragraph 3 of the order is not applicable to the company.

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 by the company. 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 based on 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, 2025 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.
- c) Details of statutory dues remaining unpaid on account of dispute and are disclosed as contingent liability under notes to the financial statements is as under: -

(A) GST Liability excluding interest and penalty

(Amount in lakhs)

Sr. No	Period	Disputed Tax Liability	Major Issues
1.	2021- 22	10.21/-	Excess ITC claimed in GSTR-3B than 2A.

8) Clause 3 (viii)

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

9) Clause 3 (ix) (a)

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

Clause 3 (ix) (b)

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

Clause 3 (ix) (c)

- (c) According to the information and explanation given to us, the company has not taken any new term loans from banks and financial institutions during the financial 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)

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

10) Clause 3 (x) (a)

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

Clause 3 (x) (b)

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

11) Clause 3 (xi) (a)

- (a) Based upon the audit procedures performed, no material fraud by the Company and no material fraud on the Company by its officers or employees

has been noticed or reported during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

Clause 3 (xi) (b)

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

Clause 3 (xi) (c)

- (c) 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)

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements 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 information provided to us, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year and hence specific disclosure or reporting under this clause of the Order is not applicable.

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)

According to the information and explanation given to us, in respect of ongoing projects the company has transferred unspent amount to a special account within a period of 30 days from the end of the financial year in compliance with sec 135(6) of the said Act.

According to the information and explanation given to us, there are no unspent amounts towards CSR on other than ongoing projects, requiring a transfer to special CSR account as per provisions of section 135(6) of the act as at end of the previous financial year and for the current financial year. Accordingly, reporting under clause 3(xx)(b) of the order is not applicable to the company for the year.

21) Clause 3 (xxi)

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

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

CA Suhas P. Bora
Partner
M. No. 039765
UDIN:
Date:
Place: Pune

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
CIN: U45200PN2014PTC152178

Standalone Balance Sheet as at March 31 2025

(Rs. In Lacs)

	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
	ASSETS			
1	Non-Current assets			
	(a) Property, Plant and Equipment	3A	30	38
	(b) Intangible Assets	3B	1	2
	(ii) Other Financial Assets	4	469	435
	(d) Deferred Tax Assets (Net)	5	57	143
	(e) Income Tax Assets	10	59	425
	Total Non - Current Assets		616	1,042
2	Current assets			
	(a) Inventories	6	2,999	3,743
	(b) Financial Assets			
	(i) Trade Receivables Considered Good	7	2,977	4,022
	(ii) Cash and Cash Equivalents	8	705	891
	(iii) Others Balances with Banks	9	19	-
	(iv) Other Financial Assets	10	6	-
	(c) Other Current Assets	11	393	649
	Total Current Assets		7,099	9,304
	Total Assets (1+2)		7,715	10,346
	EQUITY AND LIABILITIES			
1	EQUITY			
	(a) Equity Share capital	12	251	251
	(b) Other Equity	13	4,119	3,293
	Total Equity		4,370	3,544
	LIABILITIES			
2	Non-current liabilities			
	(a) Financial Liabilities			
	(ii) Trade payables			-
	(a) Provisions	14	9	19
	(d) Deferred Tax Liabilities (Net)	5		-
	Total Non - Current Liabilities		9	19
3	Current liabilities			
	(a) Financial Liabilities			
	(ii) Trade Payables			
	A. Dues of micro and small enterprises	15	272	714
	B. Dues of other than micro and small enterprises		1,990	2,814
	(iii) Other Financial Liabilities	16	1	-
	(b) Other Current Liabilities	16	762	2,801
	(c) Net Tax Provisions	17	84	
	(d) Provisions	17	226	455
	Total Current Liabilities		3,335	6,784
	Total Equity and Liabilities (1+2+3)		7,715	10,346
	See accompanying notes to the financial statements	1-34	0	(0)

In terms of our report attached

For SPCM & Associates

Chartered Accountants

FRN: 112165W

CA Suhas P. Bora

Partner

M. No: 039765

UDIN: 25039765BMOZNP5816

Place: Pune

Date: 22-05-2025

For and on behalf of the Board of Directors

Milind Kolte

Director

DIN: 00170760

Atul Bohra

Director

DIN: 06916681

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
CIN: U45200PN2014PTC152178
Standalone Statement of Profit and Loss for the period ended March 31, 2025

(Rs. In Lacs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I Revenue from operations	18	11,486	13,747
II Other Income	19	45	42
III Total Revenue (I + II)		11,531	13,789
IV EXPENSES			
(a) Cost of services, construction and land	20	10,320	12,580
(b) Employee benefit expense	21	(12)	98
(c) Finance costs		-	-
(d) Depreciation and amortisation expense	3A & 3B	9	13
(e) Other expenses	22	94	158
Total Expenses (IV)		10,411	12,848
V Share of profit / (loss) of joint ventures and associates			
(1) Share of profit / (loss) of joint ventures and associated			
V Profit/(loss) before exceptional items and tax (III - IV)		1,120	941
VI Tax Expense			
(1) Current tax		332	393
(2) Deferred tax	5	82	(105)
(3) (Excess)/ short Provision for tax of previous year		(109)	29
Total tax expense		304	317
VII Profit/(loss) for the period before exceptional items (V - VI)		816	624
VIII Exceptional Items			
IX Profit/(loss) for the period (VII + VIII)		816	624
X Other comprehensive income / (loss)			
(i) Items that will not be reclassified to profit or loss		14	(15)
- Remeasurements of the defined benefit liabilities / (asset)		(4)	4
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Total Other Comprehensive Income		10	(12)
XI Total Comprehensive income/(loss) for the year (IX+X)		826	613
XII Earnings per equity share (Face Value Rs. 10) in Rs.			
(1) Basic		32	25
(2) Diluted		32	25
See accompanying notes to the financial statements	1-34		

In terms of our report attached

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: 25039765BMOZNP5816

Place: Pune

Date: 22-05-2025

Milind Kolte

Director

DIN: 00170760

Atul Bohra

Director

DIN: 06916681

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)

CIN: U45200PN2014PTC152178

Cash Flow Statement for the Period ended 31st March 2025

(Rs. in Lacs)

Particulars	For the Period ended March 31, 2025	For the Period ended March 31, 2024	For the Period ended March 31, 2023
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax:	1,120	941	1,368
Adjustment for:	-	-	-
Depreciation and amortisation expense	9	13	26
Finance cost	-	-	-
Interest income	(11)	(10)	(24)
Dividend on current investments at FVTPL (Mutual Funds)	-	-	-
(Profit)/Loss on sale of Property Plant and Equipment	-	-	17
Interest paid on Income Tax	-	-	-
Operating profit before Working Capital changes	1,118	944	1,387
Adjustments for changes in Working capital			
(Increase)/Decrease in Inventories	744	(1,245)	(890)
(Increase)/Decrease in Trade receivables	1,044	(1,909)	(1,129)
(Increase)/Decrease in Other Non current Financial - Loan	-	-	-
(Increase)/Decrease in Other non current financial asset	(34)	(27)	(9)
(Increase)/Decrease in Other non-current assets	366	69	(459)
(Increase)/Decrease in Financial Assets - Other	(6)	-	935
(Increase)/Decrease in Other current assets	256	(449)	(157)
(Increase)/Decrease in Restricted Cash Balances (e.g. Dividend A/c)	-	-	-
Increase/(Decrease) in Non-current and Current provisions	(155)	(23)	236
Increase/(Decrease) in Trade payables	(1,266)	2,066	276
Increase/(Decrease) in Other Financial current liabilities	1	-	-
Increase/(Decrease) in Other current liabilities	(2,039)	1,406	282
Cash generated from/ (used in) operations	29	831	472
Income taxes (paid)/refund received	(208)	(438)	(386)
Net Cash from / (used in) operating activities (A)	(179)	393	86
B CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on Property, Plant and Equipment, CWIP including capital advances	(0)	0	1
Interest income	11	10	24
Net Cash from/(used in) investing activities (B)	11	10	25
C CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of non-current borrowings	-	-	-
Issue of equity shares	-	-	-
Proceeds from current borrowing	-	-	-
Repayment of current borrowings	-	-	-
Dividend & Tax on dividend paid	-	-	-
Finance cost paid	-	-	-
Net cash from/(used in) financing activities (C)	-	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(167)	404	111
Cash and cash equivalents (Opening balance)	891	487	378
Cash and cash equivalents (Closing balance)	724	891	489
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(167)	404	111
<div> <div> <p>In terms of our report attached</p> <p>For SPCM & Associates</p> <p>Chartered Accountants</p> <p>CA Suhas P. Bora</p> <p>Partner</p> <p>M. No: 039765</p> <p>UDIN: 25039765BMOZNP5816</p> <p>Place: Pune</p> <p>Date: 22-05-2025</p> </div> <div> <p align="center">For and on behalf of the Board of Directors</p> <div> <div> <p>Milind Kolte</p> <p>Director</p> <p>DIN: 00170760</p> </div> <div> <p>Atul Bohra</p> <p>Director</p> <p>DIN: 06916681</p> </div> <div> <p>Rahul Talele</p> <p>Director</p> <p>(DIN: 08166827)</p> </div> </div> </div> </div>			

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the Standalone financial statements for the period ended March 31, 2025

Note 3A: Property, Plant & Equipment

(Rs. in Lacs)										
Particulars	Gross Block				Accumulated Depreciation				Impairment	Net Block
	As at April 01, 2024	Additions during the year	Deductions during the year	As at 31'st March 2025	As at April 01, 2024	For the year	On deductions	As at 31'st March 2025	As at March 31, 2025	As at 31'st March 2025
Plant & Equipment	64			64	36	5	-	42	-	23
(Previous Period)	(64)			(64)	(30)	(7)	-	(36)	-	(28)
Furniture & Fixtures	29			29	20	2	-	22	-	7
(Previous Period)	(29)			(29)	(17)	(3)	-	(20)	-	(9)
Office Equipment	0			0	0	0	-	0	-	0
(Previous Period)	(0)			(0)	(0)	(0)	-	(0)	-	(0)
Shuttering Material	-			-	-	-	-	-	-	-
(Previous Period)	-			-	-	-	-	-	-	-
Computers	13			13	12	0	-	12	-	0
(Previous Period)	(13)			(13)	(12)	(0)	-	(12)	-	(1)
Total (A)	106			106	68	8	-	76	-	30
Total	(106)			(106)	(58)	(10)	-	(68)	-	(38)

Note 3B : Intangible Assets

(Rs. in Lacs)										
Particulars	Gross Block				Amortisation				Impairment	Net Block
	As at April 01, 2024	Additions during the year	Deductions during the year	As at 31'st March 2025	As at April 01, 2024	For the year	On deductions	As at 31'st March 2025	As at March 31, 2025	As at 31'st March 2025
Computer software	35		-	35	33	1	-	34	-	1
	(35)		-	(35)	(31)	(3)	-	(33)	-	(2)
Total (B)	35	-	-	35	33	1	-	34	-	1
Total	(35)	-	-	(35)	(31)	(3)	-	(33)	-	(2)
Grand Total	141	-	-	141	102	9	-	111	-	30
(Previous Year)	(141)	-	-	(141)	(89)	(13)	-	(102)	-	(39)

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRA TECH PVT LTD)
Notes to the Standalone financial statements for the period ended March 31, 2025

Note No. 4 - Other Financial Assets: Non-current

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
At amortised cost, Unsecured and considered good		
(a) Security deposits	4	1
(b) Investment in Kolte Patil Infratech DMCC	456	424
(c) Investment in Kolte Patil Infratech	10	10
Total	469	435

Note 5 - Deferred Tax Assets / Liabilities (Net)
31-12-2025

(Rs. in Lacs)

Significant components of deferred tax assets and liabilities:	As at April 01, 2024	Transitional Adjustment (net of deferred tax) in retained earnings on account of application of Ind AS 115	Recognized / Reversed in the statement of profit or loss	Recognized in/reclassified from other comprehensive income / (loss)	As at 31'st March 2025
Deferred tax assets:					
Timing difference of taxable income	116	-	(77)	-	40
Revenue recognition (Completed contract method in		-	-	-	-
Total deferred tax assets	116	-	(77)	-	40
Deferred tax liabilities:					
Employee benefits	(17)	-	5	4	(9)
Property, plant and equipment and Intangible assets	(10)	-	1	-	(9)
Total deferred tax liabilities	(27)	-	6	4	(18)
Net deferred tax assets/(liabilities)	143	-	(82)	(4)	57

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the Standalone financial statements for the period ended March 31, 2025

Note - 6 : Inventories

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
At cost or net realisable value, whichever is lower		
(a) Land, plots and construction work-in-progress	2,999	3,743
Total	2,999	3,743

Note - 8 : Cash and Cash Equivalents

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Balances with banks in current accounts	705	265
(b) Balances with banks - Fixed Deposits	-	626
Total	705	891

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRA TECH PVT LTD)

Notes to the Standalone financial statements for the period ended March 31, 2025

Note - 7 : Trade Receivables

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
At amortised cost, Unsecured considered good unless otherwise stated		
Considered good	2,977	4,022
Considered doubtful		
	2,977	4,022
Less : Allowance for credit losses	-	-
Total	2,977	4,022

Trade receivables Ageing Schedule as at 31 March 2025

Particulars	Unbilled Dues	Outstanding for following periods from due date of payment					
		Less than	6 months -	1-2	2-3	More than	Total
		6 months	1 year	years	years	3 years	
(i) Undisputed – considered good			2,872	101	5		2,977
(ii) Undisputed – which have							
(iii) Undisputed – credit							
(iv) Disputed – considered							
(v) Disputed – which have							
(vi) Disputed – credit impaired							

#REF!

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD) Notes to the Standalone financial statements for the period ended March 31, 2025			
Note - 9 : Other Balances with Banks			
	(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024	
(a) Balances held as Margin Money/Security towards obtaining bank guarantees	19	-	
Total	19	-	
Note - 10 : Other Financial Assets : Current			
	(Rs. in Lacs)		(Amt.in Rs.)
Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Financial assets at amortised cost - (Unsecured, considered good)			
(a) Fixed deposits having maturities of more than 12 months from the Balance Sheet date	6	-	-
Other financial Deposits	1		
Total	6	-	-
Note - 11 : Other Current Assets			
	(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Advances to employees	3	1	3
(b) Advances to Vendor	108	264	-
(c) Prepaid Expenses	2	4	7
(d) GST Input Credit	277	379	190
(e) TDS Receivable	59	425	493
Total	452	1,074	702

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the Standalone financial statements for the period ended March 31, 2025

Note - 12 : Equity Share Capital

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Authorised: 5,000,000 Equity shares of Rs. 10 each (as at March 31, 2025: 5,000,000 equity shares of ₹ 10/- each)	5,00,00,000	5,00,00,000
Issued, Subscribed and Fully Paid: 25,10,000 Equity shares of Rs. 10 each fully paid up (as at March 31, 2025: 25,10,000 equity shares of ₹ 10/- each) Less: Reduction of equity share capital (Refer Note 12.d.iii)	251	251
Total	251	251

12A: 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.

12B: 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, 2025		As at March 31, 2024	
	No. of shares	Rs. in Lakhs	No. of shares	Rs. in Lakhs
Shares at the beginning of the year	25,10,000	251	25,10,000	251
Issued during the year	-	-	-	-
Buy back during the year (Refer Note 12.d.iii)	-	-	-	-
Outstanding at the end of year	25,10,000	251	25,10,000	251

12C: Details of shares held by each shareholder holding more than 5% equity shares:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of Holdings	No. of shares	% of Holdings
Kolte-Patil Developers Limited	25,10,000	100.00%	25,10,000	100.00%
Total	25,10,000		25,10,000	

Kolte-Patil Developers Ltd. Has acquired 100% stake in the KPE Pvt Ltd (Formerly known as Kolte Patil Infratech Pvt. Ltd.)

12D: Information regarding issue of shares and shares bought back in the last five year:

- i) The company has not issued any shares without payment being received in cash
- ii) The company has not issued any bonus shares.

Note 12E : Disclosure of shareholding of promoters:

Shares held by promoters at the end of the year					% Change during the year
S. No.	Promoter Name	No. of shares as at 31 March, 2025	% of total shares	No. of shares as at 31 March, 2024	
1	Kolte-Patil Developers Limited	25,10,000	100.00%	25,10,000	-
	Total	25,10,000	100.00%	25,10,000	-

All the above equity shares consists of INR 10/- each fully paid up

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the Standalone financial statements for the period ended March 31, 2025

Note - 13 : Other Equity

(Rs. in Lacs)

Paticulars	As at March 31, 2025	As at March 31, 2024
(a) Retained Earnings		
Opening balance	3,292.85	2,680.24
Add: Profit for the year	816	624
Consolidation Tax Difference	10	(12)
Closing balance	4,119	3,293
Total	4,119	3,293

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the Standalone financial statements for the period ended March 31, 2025

Note - 14 : Provisions : Non-Current

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		-
Compensated absences	9	19
	9	19

Note - 15 : Trade Payables

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Carried at amortised cost		
(a) Total outstanding dues to micro enterprises and small enterprises (Refer Note 31)	272	714
(b) Total outstanding dues other than to micro enterprises and small enterprises	1,990	2,814
	2,262	3,528

Trade payable ageing Schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment#			Total
	<1 year	1-2 years	2-3 years	
(i) MSME	272.23			272.23
(ii) Others	1,832	83.6206307	74.4410594	1,989.59
(iii) Disputed dues – MSME				
(iv) Disputed dues - Others				

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD) Notes to the Standalone financial statements for the period ended March 31, 2025			
Note - 16 : Other Current Liabilities		(Rs. in Lacs)	(Amt.in Rs.)
Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Advance received from customers	744	2,781	1,369
(b) Others			
- Statutory dues (Provident fund, withholding taxes, Goods and service tax etc.)	18	20	26
(c) Salary Payable/Payable to Employee	1	0	
Total	762	2,801	1,395
Note - 17 : Provisions : Current		(Rs. in Lacs)	
Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits (Refer Note 28)	16	39	39
Compensated absences	4	11	20
Audit Fees Payable	10	13	9
Provision for Income Tax	84	393	395
Provision other	196		
Total	310	455	464

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRA TECH PVT LTD)
Notes to the Standalone financial statements for the period ended March 31, 2025

Note - 18 : Revenue from Operations

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Sale of properties/flats (Residential and Commercial)			
(a) Sales Others		-	83
(b) Sale of Services	11,486	13,747	12,153
Total	11,486	13,747	12,236

Note - 19 : Other Income

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Interest income on bank deposits (at amortised cost)	7	10	10
(c) Interest on Loan	31	31	-
(b) Interest on IT Refund	4	-	2
(d) Other Income	2	-	-
Total	45	42	12

Note - 20 : Cost of services, construction and land

(Rs. in Lacs)

Particulars		As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(A) Opening stock Raw material		1,141	685	
(B) Construction work-in-progress and completed properties		2,602	1,813	1,701
	(A)	3,743	2,497	1,701
(b) Add: Cost incurred during the year				
Purchase of raw material		3,182	6,262	4,215
Contract cost and labour charges		6,249	7,171	5,494
Project Employee Cost		146	392	0
	(B)	9,577	13,825	9,709
(c) Less : Closing stock including Raw material, construction work-in-progress and completed properties	(C)	2,999.45	3,743	1,607
	(A+B-C)	10,320	12,580	9,802

KPE PRIVATE LIMITED (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the Standalone financial statements for the period ended March 31, 2025

Note - 21 : Employee Benefits Expense

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Salaries and wages	126	475	762
Less: Transferred to inventory	(146)	(392)	(468)
(b) Contribution to provident and other funds (Refer Note 24)	6	12	49
(c) Staff welfare expenses	1	2	12
Total	(12)	98	354

Note - 22 : Other Expenses

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Rates and taxes	55	106	23
(b) Expenditure on corporate social responsibility (CSR) under section 135 of the Companies Act, 2013.	27	-	-
(c) Expenditure on Corporate Social Responsibility	-	23	-
(d) Payment to auditors	7	13	10
(e) Travelling and Conveyance	1	2	11
(f) Bank Charges	0	0	2
(g) Printing & Stationery	3	8	2
(h) Miscellaneous expenses	1	5	34
Total	94	158	108

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)

Notes forming part of the Standalone financial statements for the year ended March 31, 2025

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

Sr. No	Assessment Year	Appeal filed with	Disputed Tax Liability	Major Issues
1.	2024-25	DRC-01	44.51	Notice of ITC Mismatch
2.	2020-21	DRC-07 GST – Tax-10.21 Interest-7.26 Penalty – 1.02 (Appeal to be filed)	18.49	1) Excess ITC claimed in GSTR-3B than 2A. 2) Ineligible ITC Claimed from RC Cancelled suppliers.

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

(Rs. In 'lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Audit Fees including fees for quarterly limited	7.4	12.60
Total	7.4	12.60

25. Employee Benefits

The details of employee benefits as required under Ind AS 19 'Employee Benefits' is given below

(A) Defined Contribution Plan:

The Company provides for the contribution to provident fund which is a defined contribution plan. Amount recognized as an expense in the Statement of Income and Expenditure in respect of Defined Contribution Plans to Provident fund is Rs. 5.9 (Previous Year – Rs. 12.90).(Amount in Rs in Lakhs).

(B) Defined benefit plan:

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

Disclosure as required under AS 15 on "Employee Benefits" in respect of defined benefit plan is as under:

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)

Notes forming part of the Standalone financial statements for the year ended March 31, 2025

- i. **The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:**

	(Rs. In 'lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024
Present value of funded defined benefit obligation	16.58	41.71
Fair value of plan assets	0.16	3.10
Funded status	16.41	38.61
Net liability arising from defined benefit obligation	16.41	38.61

- ii. **Movement in the present value of defined obligation (DBO) during the year representing reconciliation of opening and closing balances thereof are as follows:**

	(Rs. In 'lakhs)	
Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Present value of benefit obligation at the beginning of the year	41.71	49.87
Current service cost	6.85	9.22
Past Service Cost		
Interest cost	1.92	2.34
Transfer In/(Out)	14.93	(2.34)
Re-measurements on obligation [Actuarial (Gain) / Loss] :		
Actuarial (Gains)/ Losses arising from changes in demographic assumption		
Actuarial (Gains)/ Losses arising from changes in financial assumption	0.40	0.11
Actuarial (Gains)/ Losses arising from changes in experience adjustment	(14.32)	15.72
Benefits paid	(5.04)	(33.21)
Present value of Defined Benefit Obligation as at end of the year.	16.58	41.71

- iii. **Changes in the fair value of plan assets during the year representing reconciliation of opening and closing balances thereof are as follows:**

	(Rs. In 'lakhs)	
Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of Plan Assets at the beginning of the year	3.10	5.26
Adjustments to the opening fund	-	-
Interest income	0.11	0.28

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)

Notes forming part of the Standalone financial statements for the year ended March 31, 2025

Contributions from the employer	2.00	30.38
Re-measurement Gain / (Loss) :		
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	0.00079	0.39
Mortality Charges & Taxes	-	-
Benefits paid	5.04	(33.21)
Amount paid on settlement		
Fair value of Plan assets as on the end of the year	0.16	3.10
Actual Returns on Plan Assets	0.11	0.67

iv. Analysis of Defined Benefit Obligations

(Rs. In 'lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit obligations as at 31st March	16.58	41.71
Fair value of plan assets as at 31st March	0.16	3.09
Net Asset/(Liability) recognized in Balance sheet	16.42	38.61

- v.** In respect of Funded Benefits with respect to gratuity, the fair value of Plan assets represents the amounts invested through "Insurer Managed Funds"

vi. Expenses recognized in the statement of profit and loss

(Rs. In 'lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	6.85	9.22
Past Service Cost	-	-
Net Interest expense	1.81	2.06
Transfer In/ (Out)	(1.92)	(2.34)
Components of defined benefit costs recognised in profit or loss	(6.27)	8.93

vii. Amount recognised in statement of Other Comprehensive Income

(Rs. In 'lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Actuarial (Gain)/Loss		
(i) arising from changes in demographic assumption	-	-
(ii) arising from changes in financial assumption	0.40	0.10
(iii) arising from changes in experience assumption	(14.32)	15.73
Total amount recognised in the statement of other comprehensive income	(13.92)	15.83

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)

Notes forming part of the Standalone financial statements for the year ended March 31, 2025

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viii. Actual Contribution and benefit payments for the year

(Rs. In 'lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Actual benefit paid directly by the company	-	-
Actual contributions	2.00	30.38

ix. Principal Actuarial Assumptions for gratuity

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate	6.50%	7.20%
Expected Rate of Increase in compensation levels	8.00%	8.00%
Expected Rate of Return on Plan Assets	7.20%	7.30%
Expected Average Remaining working lives of employees (Years)	3.70	3.65
Mortality Rate	IALM(2012-14) ult	IALM(2012-14)ult
Withdrawal Rate	26.00%	26.00%

- The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
- Expected Rate of Return of Plan Assets: This is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of obligations.
- Salary Escalation Rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.
- Withdrawal Rate: It is the expected employee turnover rate and should be based on the company's past attrition experience and future withdrawal expectations.

x. Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:

Expected benefit payments for the year ending:

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)

Notes forming part of the Standalone financial statements for the year ended March 31, 2025

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
March 31, 2025	-	14.59
March 31, 2026	3.10	5.68
March 31, 2027	3.19	6.75
March 31, 2028	3.83	7.29
March 31, 2029	3.84	6.83
March 31, 2030	3.16	-
March 31, 2030 to March 31, 2034	-	23.87
March 31, 2031 to March 31, 2035	11.47	

(Rs. In 'lakhs)

Weighted Average duration of defined benefit obligation: 5.01 Years

- xi. Sensitivity analysis:** A quantitative sensitivity analysis for significant assumption is as shown below:

(Rs. In 'lakhs)

Effect on Defined Benefit Obligation on account of 1% change in the assumed rates:						
DBO Rates Types	Discount Rate		Salary Escalation Rate		Withdrawal Rate	
Year	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease
March 31, 2025	16.02	17.19	17.21	16.17	16.56	16.62
March 31, 2024	40.65	42.85	42.55	40.92	41.60	41.84

The sensitivity results above determine their individual impact on Plan's end of year Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

xii. Employee benefit plans

The plans typically expose the company to the actuarial risks such as: investments risk, interest risks, longevity risk and salary risk

Investment risk	The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the Standalone financial statements for the year ended March 31, 2025

	expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

No other post-retirement benefits are provided to these employees.

In respect of the plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation was carried out as at March 31, 2025 by Ranadey Professional Services (Fellow – Institute of Actuaries of India). The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

26. Segment Information

The Company is engaged in works contract services. The operations of the company do not qualify for reporting as business segments as per the criteria set out under Indian Accounting Standard 108 (Ind AS-108) on “Operating Segments”. The company is operating in India hence there is no reportable geographic segment. Accordingly, no disclosure is required under Ind AS - 108.

27. Leases

1. Operating leases:

Where the company is Lessee:

The company has not entered into operating lease arrangements.

Where the company is Lessor:

The company has not entered into operating lease arrangements.

2. Finance Leases:

The company has not entered into any Finance lease arrangements.

28. Earnings per share

Particulars	(Rs. In 'lakhs)	
	Year ended March 31, 2025	Year ended March 31, 2024
Net Profit attributable to shareholders	815.69	624.17
Nominal value of equity shares – (Amount in Rs.)	10.00	10.00
Weighted average number of equity shares for basic and diluted EPS (No.)	25.10	25.10
Basic and Diluted earnings per share – (Rs.)	32.49	24.87

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the Standalone financial statements for the year ended March 31, 2025

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:

(Rs. In 'lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Debt* (A)	-	-
Cash and bank balances(B)	704.65	891.09
Net Debt C=(A-B)	(704.65)	(891.09)
Total Equity (D)	4369.97	3,543.85
Net debt to equity ratio (C/D)	(0.16)	(0.25)

*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, 2025 is as follows:

(Rs. In 'lakhs)

Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value
Assets:					
Cash and cash equivalents	-	-	705.36	705.36	705.36
Other bank balances	-	-	19.08	19.08	19.08
Trade receivables	-	-	2977.48	2977.48	2977.48
Investments	-	-	-	-	-
Other financial assets	-	-	469.24	469.24	469.24
Total			4171.17	4171.17	4171.17
Liabilities:					
Trade and other payables	-	-	2261.83	2261.83	2261.83
Borrowings	-	-	-	-	-
Other financial liabilities	-	-	0.78	0.78	0.78
Total			2262.61	2262.61	2262.61

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the Standalone financial statements for the year ended March 31, 2025

* 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, 2025 is as follows:

(Rs. In 'lakhs)					
Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value
Assets:					
Cash and cash equivalents			891.09	891.09	891.09
Other bank balances			-	-	-
Trade receivables	-	-	4021.76	4021.76	4021.76
Investments	-	-	-	-	-
Other financial assets	-	-	434.96	434.96	434.96
Total	-	-	5347.81	5347.81	5347.81
Liabilities:					
Trade and other payables	-	-	3527.99	3527.99	3527.99
Borrowings	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Total	-	-	3527.99	3527.99	3527.99

* 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.

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 optimizing 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.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the Standalone financial statements for the year ended March 31, 2025

Interest rate risk:

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

Other price risk:

The company is not exposed to equity price risks arising from equity investments. 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 analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

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

VI) Liquidity risk

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

The table below provides details regarding the contractual maturities of financial liabilities, including estimated interest payments as at March 31, 2025:

(Rs. In 'Lakhs)

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)

Notes forming part of the Standalone financial statements for the year ended March 31, 2025

Financial liabilities	Carrying amount	Due in one Year	Due after one Year	Total contractual cash flows
(a) Trade payables				
-March 31, 2025	2261.82	2261.82		2261.82
-March 31, 2024	3527.99	3527.99		3527.99
(b) Borrowings and interest thereon				
-March 31, 2025				
-March 31, 2024	-	-	-	-
(c) Other financial liabilities				
-March 31, 2025	0.78	0.78		0.78
-March 31, 2024	-	-		-
Total				
- -March 31, 2025	2262.6	2262.6		2262.6
-March 31, 2024	3527.99	3527.99		3527.99

VII) Fair value disclosures

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

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

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

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

(Rs. In 'Lakhs)

Particulars	Fair value as at		Fair value hierarchy
	March 31, 2025	March 31, 2024	
Financial assets	-	-	
Financial Liabilities	-	-	
NA	-	-	NA

30. Current tax and Deferred tax

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

(Rs. In 'Lakhs)

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)**Notes forming part of the Standalone financial statements for the year ended March 31, 2025**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit Before tax	1120.13	941.17
Enacted tax rate	25.168%	25.168%
Income tax calculated at enacted rate	281.91	236.87
Deferred Tax calculated at enacted rate	82.21	-105.49
(Excess)/ short Provision for tax of previous year	-109.45	29.29
Tax effect of income that is exempt from tax	-	-
Tax effect of expenses not deductible in determining tax profit	49.76	156.33
Total tax expense recognized in statement of profit and loss	304.43	317.00

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**(Rs. In 'Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	272.23	713.63
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	43.84	89.04
(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		88.97
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	43.84	89.04
(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	132.88	-

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:

1	Holding Company	a. Kolte-Patil Developers Ltd
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KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the Standalone financial statements for the year ended March 31, 2025

2	Subsidiary Company	a. Kolte-Patil Infratech DMCC
3	Directors	a. Milind Kolte b. Atul Bohra

B. Related Party Transactions and Balance Outstanding

I. Transactions during the year:

(Rs. In 'Lakhs)			
Type of transactions	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Payment Received	Kolte-Patil Developers Ltd	109.00	
Advance repaid against works	Kolte-Patil Integrated Townships Ltd	1399.66	-
Remuneration to KMP	Atul Bohra	-	74.85
Sale of services	Kolte Patil Planet Real Estate Pvt Ltd	13398.40	11,488.78
Sale of services	Kori Design	30.95	-
Trade Payable-Expenses	Imagination Interior Decorators LLP	33.70	-
Inter corporate Loan Given	KP Infra DMCC	31.42	-
Trade payable-WC Expense	Bluebell Township Facility	9.54	-

II. Balances at year end:

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)

Notes forming part of the Standalone financial statements for the year ended March 31, 2025

(Rs. In 'Lakhs)

Account Balances	Particulars	As at March 31, 2025	As at March 31, 2024
Share Capital	Kolte Patil Developers Ltd.	251.00	251.00
Trade Receivable (Net amount of Mobilization advance)	Kolte-Patil Developers Ltd	0.92	109.92
Retention	Kolte-Patil Developers Ltd	120.16	120.16
Mobilisation Advance Received	Kolte-Patil Developers Ltd	0.92	0.92
Trade Receivable (Net amount of Mobilization advance)	Kolte Patil Planet Real Estate Pvt Ltd	881.73	1,321.34
Retention	Kolte Patil Planet Real Estate Pvt Ltd	828.82	549.17
Mobilisation Advance Received	Kolte Patil Planet Real Estate Pvt Ltd	742.63	1380.38
Trade Payable	Kori Design	8.41	-
Retention	Kori Design	0.72	-
Retention	Imagination Interior Decorators LLP	1.96	-
Capital Investment	KP Infra DMCC	10.05	-
Receivable	KP Infra DMCC	455.68	-
Trade Receivable (Net amount of Mobilization advance)	Kolte-Patil Integrated Townships Ltd	-	1,399.67

33. Details of CSR expenditure

- Gross amount required to be spent by the Company during the year is Rs. 27 Lacs (Previous Year- Rs. 23 Lacs).
- Amount spent during the year on Construction / acquisition of any asset is Rs. Nil (Previous Year: Rs. Nil) and on purposes other than Construction / acquisition of any asset is Rs. Nil (Previous year Rs. Nil).
- The company has made provision of unspent CSR amount of Rs. 27 Lacs.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the Standalone financial statements for the year ended March 31, 2025

34. The financial statements for the year ended March 31, 2025 were approved by Board of Directors.

For and on behalf of the Board of Directors

Date:
Place: Pune

Atul Bohra
Director
DIN: 06916681

Milind Kolte
Director
DIN: 00170760