

**Financial Statements of
Sylvan Acres Realty Private Limited
for the Financial Year
2025-26**

INDEPENDENT AUDITOR'S REPORT

To the Members of Sylvan Acres Realty Private Limited.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sylvan Acres Realty Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2026, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("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 31 March 2026, and its loss, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's 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 in the 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 for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 judgement 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- e. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 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 B", and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position as at 31 March 2026 other than those mentioned in Note 35 to 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management of the Company has represented that as disclosed in note 35 in the financial statements, to the best of their knowledge and belief, that the Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) 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) The management of the Company has represented that, as disclosed in note 35 in the financial statements, to the best of their knowledge and belief, other than that as disclosed in the notes to the accounts, that the Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- c) Based on audit procedures that are 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 (e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2026, and therefore, compliance with section 123 of the Companies Act, 2013 is not applicable.
- vi. The company, in respect of financial years commencing from 01 April 2025, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16):

In our opinion, according to the information and explanation given to us, the Company has ensured compliance with provisions of Section 197(16) as the Company has not paid any remuneration to its directors during the year.

for NSVM & Associates

Chartered Accountants

Firm registration number: 010072S



G C S Mani

Partner

Membership No: 036508

UDIN: 26036508BBN6BT8515

Place: Bengaluru

Date: 13 May 2026

Sylvan Acres Realty Private Limited

Annexure A to the Independent Auditor's Report

The Annexure A referred to in the Independent Auditor's Report to the Members of Sylvan Acres Realty Private Limited (the Company) for the year ended 31 March 2026, we report that:

(i)

a)

(A) The Company has maintained proper records showing full details including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not own any intangible assets, and hence the reporting under paragraph 3(i)(a)(B) of this order is not applicable.

b) According to the information and explanations given to us, the Property, Plant and Equipment have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the Company does not own any immovable property which is disclosed in the financial statements under the head Property Plant Equipment/ Investment Property or Right of Use Asset hence reporting under this clause is not applicable to the Company.

d) According to the information and explanations provided to us, the Company has not revalued its Property, Plant and Equipment during the year and does not own any Intangible Assets hence reporting under this clause is not applicable to the Company.

e) According to the information and explanations given by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

(ii)

a) The Company is engaged in the business of real estate development and related services and holds inventories in the form of land, properties under development. Having regard to the nature of inventory, the management has conducted physical verification of inventory by way of site visits and certification of the extent of work completion by competent persons, at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits during the year. Accordingly, reporting under clause 3(ii)(b) of the order is not applicable to the Company.



(iii)

a) According to the information and explanation given to us and based on the audit procedures performed by us, the Company has not made any investments, provided loans or advances in the nature of loans, stood guarantee or provided security to firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) and (b) of the Order is not applicable to the Company.

b) According to the information and explanation provided to us and based on the audit procedures conducted by us, the Company has not granted any loan or advance in nature of loan to any parties. This, reporting under paragraph 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, deposit and investments made and guarantees given.

(v) The Company has not accepted any deposits or has any amounts which are deemed to be deposits to which the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act rules framed thereunder and the directions issued by the RBI are applicable. Hence paragraph 3 (v) of the order is not applicable to the company.

(vi) The Central government has not prescribed maintenance of cost records under section 148(1) of the Act for any of the products/services of the Company. Thus paragraph 3(vi) of CARO is not applicable to the Company.

(vii)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of Customs, Goods and Services tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Duty of Customs, Goods and Services tax, Cess and any other material statutory dues were in arrears as at 31 March 2026, for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, and based on the audit procedures conducted by us, there are no dues of income tax, Goods and Service Tax, custom duty, and cess which have not been deposited of account of any dispute.



(viii) Based on our audit procedure and on the information and explanation given to us by the management, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix)

(a) Based on our audit procedure and on the information and explanation given by the management, the company has not obtained any loan or borrowings and hence reporting under clause (ix) (a) of the Order is not applicable to the Company.

(b) According to the information and explanation given to us by the management, the Company is not declared as a willful defaulter by any bank or Financial Institution or other lenders.

(c) To the best of our knowledge and belief and based on the information and explanation given to us by the management, in our opinion, the Company has not obtained any term loans during the year and hence reporting under this clause is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, the Company has not raised funds on a short-term basis and hence reporting under this clause of the order is not applicable to the Company.

(e) The Company does not have any subsidiary, joint venture or associate. Accordingly, the requirement to report on clause 3(ix)(e) and (f) of the Order is not applicable to the Company.

(x)

(a) According to the information and explanation given to us and based on audit procedure performed, no money was raised by the way of public issue/follow-on-offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment of fully or partly convertible debentures or equity shares during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi)

(a) Based upon the audit procedure performed and information and explanation given by the management, we report that no fraud by the company or any fraud on the company has been noticed or reported during the year.

(b) Based upon the audit procedure performed and information and explanation given by the management, no report under sub-section (12) of section 143 of the Companies Act has been filed by us or by other auditors of the Company.



- (c) According to the information and explanations given to us, the Company is not required to establish vigil mechanism as per Section 177(9) of The Companies Act, 2013 and hence reporting under this clause is not applicable to the Company.
- (xii) The company is not a Nidhi Co. and therefore paragraph 3(xii) of the order is not applicable to the company.
- (xiii) In our opinion, all transactions with the related parties entered into by the Company during the year are in compliance with section 188 of the Companies Act of 2013 and the details thereof have been disclosed in Note 29 of Financial Statement as required by the accounting standards and Companies Act, 2013. Further, the provisions of section 177 of the Act are not applicable as the Company does not fulfill any of the criteria prescribed under Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 for constitution of audit committee.
- (xiv)
- (a) In our Opinion and based on our examination, the Company does not have an Internal Audit system and is not required to carry out an Internal Audit as per Companies Act 2013.
- (b) As the Company did not have an internal audit system for the period under audit, reporting under this clause is not applicable for the Company.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
- (a) According to the information and explanation given to us and in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under this clause is not applicable to the Company.
- (b) Based on the audit procedure performed, the Company has not conducted any Non-Banking Financial or Housing Finance activities as per the Reserve Bank of India Act, 1934. Hence reporting under this clause is not applicable to the Company.
- (c) Based on the audit procedure performed, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under this clause is not applicable to the Company.
- (d) Based on the audit procedure performed, the Company or any of the companies in the group are not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under this clause is not applicable to the Company.
- (xvii) The Company has incurred cash losses of Rs 1,38,35,040 during the financial year and Rs.2,09,76,839 in the immediately preceding financial year.



- (xviii) There has been no resignation of the statutory auditors during the year and accordingly paragraph 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) As the Company does not meet the criteria specified in Section 135 of the Companies Act, 2013, the Company is not required to spend any amount on activities related to corporate social responsibility for the year ended 31 March 2026. Hence reporting under paragraph 3(xx)(a) and 3(xx)(b) is not applicable.

for NSVM & Associates

Chartered Accountants
Firm Reg. No: 010072S



G C S Mani
Partner

Membership No: 036508

UDIN: 26036508BBNGBT8515

Place: Bengaluru

Date: 13 May 2026

Report on Internal Financial Controls Over Financial Reporting

Annexure – B to the Independent auditor's report of even date on the financial statements of Sylvan Acres Realty Private Limited.

Report on the Internal Financial Controls 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 Sylvan Acres Realty Private Limited ("the Company") as of 31 March 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, with reference to the financial statements.



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 were 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 judgment, 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 of 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, 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 2026, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **N S V M & Associates**
Chartered Accountants
Firm Reg. No. 010072S



 **G C S Mani**
Partner

Membership No: 036508

UDIN: **26036508BBN6BT8515**

Place: Bengaluru

Date: 13 May 2026

SYLVAN ACRES REALTY PRIVATE LIMITED
CIN : U70102PN2005PTC021479
Statement of Cash Flows
(all amounts in ₹. Hundreds unless otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
A. Cash flow from operating activities			
Profit for the period (before tax)		-1,57,641.16	-1,79,266.22
Adjustments for :			
Profit on fair valuation of fair valuation of mutual funds		-825.87	-226.09
Leave encashment liability		18,174.94	-6,872.60
Provision for gratuity		22,875.59	-
Interest income	19	-76,358.53	-11,746.46
IND AS Revenue on Guarantee Contract		-21,540.00	-25,190.80
Depreciation		606.10	397.49
Operating profit / (loss) before working capital changes		-2,14,708.93	-2,22,904.68
<u>Changes in working capital:</u>			
Adjustments for (increase) / decrease in operating assets:			
Inventories	8	-13,04,507.56	-6,04,839.76
Other current assets	12	-99,995.73	-2,36,776.79
Other non Current assets		3,259.34	25,387.20
Non-current tax assets		-19,062.42	-14,138.81
Other current financial assets		1,62,980.18	-2,60,628.36
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		45,234.46	62,698.00
Provisions		-19,718.95	-421.58
Other current liabilities		25,12,614.78	23,22,641.08
Current Tax Liabilities		-	-
Long-term provisions		-	-
Net cash flow from / (used in) operating activities (A)		10,66,095.18	10,71,016.30
B. Cash flow from investing activities			
Expenditure on Property, Plant and Equipment and Intangible Assets		-	-3,186.00
Interest received		76,358.53	11,746.46
Net cash flow from / (used in) investing activities (B)		76,358.53	8,560.46
C. Cash flow from financing activities			
Investment in mutual funds		-	-13,101.46
Proceeds from other short-term borrowings		-	-2,17,912.82
Net cash flow from / (used in) financing activities (C)		-	-2,31,014.28
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		11,42,453.71	8,48,562.48
Cash and cash equivalents at the beginning of the year		8,97,581.15	49,018.67
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-	-
Cash and cash equivalents at the end of the year		20,40,034.86	8,97,581.15
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet (Refer Note 10)		5,72,987.23	1,15,143.80
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements		14,67,047.63	7,82,437.35
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 10		20,40,034.86	8,97,581.15
Cash and cash equivalents at the end of the year *		20,40,034.86	8,97,581.15
* Comprises:			
(a) Cash on hand		1,045.32	711.10
(b) Balances with banks			
(i) In current accounts		5,71,941.91	1,14,432.70
(iii) In deposit accounts with original maturity of less than 3 months		14,67,047.63	7,82,437.35

Material accounting policies

The notes referred to above form an integral part of these Financial Statements.

As per our report of even date attached

for NSVM & Associates

Chartered Accountants

Firm registration no.: 010072S



for and on behalf of the Board of Directors of
Sylvan Acres Realty Private Limited

G. C. S. NABH

Partner

Membership number: 036508

Place: Bengaluru

Date: 13th May 2026

Rajkumar V R Pathanavelanki

Director

DIN: 06994321

Place: Bengaluru

Date: 13th May 2026

Rakesh A Kini

Director

DIN: 08174518

Place: Bengaluru

Date: 13th May 2026

SYLVAN ACRES REALTY PRIVATE LIMITED
CIN : U70102PN2005PTC021479
Balance Sheet
(all amounts in ₹. Hundreds unless otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	4,854	5,460
Financial Assets		-	-
(iii) Other financial assets	5	4,508	4,508
Deferred tax assets (net)	24	99,812	56,543
Non-current tax assets(net)	6	33,201	15,548
Other non-current assets	7	6,63,403	6,66,662
		8,05,778	7,48,722
Current assets			
Inventories	8	24,81,612	11,77,104
Financial Assets			
(i) Investments	9	14,153	13,328
(ii) Cash and cash equivalents	10	5,72,987	1,15,144
(iii) Bank balances other than (ii) above	10	14,67,048	7,82,437
(iv) Other financial assets	11	2,78,208	4,41,188
Other current assets	12	3,49,665	2,49,669
		51,63,673	27,78,870
Total		59,69,451	35,27,592
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	3,75,000	3,75,000
(b) Other Equity	14	4,24,031	5,28,621
		7,99,031	9,03,621
LIABILITIES			
Non-current liabilities			
Provisions	15	1,28,114	1,49,762
		1,28,114	1,49,762
Current liabilities			
Financial Liabilities			
(i) Trade payables	16		
- total outstanding dues of micro and small enterprises		63,595	45,338
- total outstanding dues of creditors other than micro and small enterprises		50,264	23,287
Provisions	17	69,575	37,786
Other current liabilities	18	48,58,872	23,67,798
		50,42,306	24,74,208
Total		59,69,451	35,27,592

Material accounting policies

3

The notes referred to above form an integral part of these Financial Statements.

As per our report of even date attached

for NSVM & Associates
Chartered Accountants
Firm registration no.: 010072S



for and on behalf of the Board of Directors of
Sylvan Acres Realty Private Limited

C S Mani
Partner
Membership number: 036508

Rajkumar V R Pathane
Director
DIN: 06994321

Rakesh A Kini
Director
DIN: 08174518

Place: Bengaluru
Date: 13th May 2026

Place: Bengaluru
Date: 13th May 2026

Place: Bengaluru
Date: 13th May 2026

SYLVAN ACRES REALTY PRIVATE LIMITED
CIN : U70102PN2005PTC021479
Statement of Profit and Loss
(all amounts in ₹. Hundreds unless otherwise stated)

	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Other Income	19	1,02,564	58,095
Total Income		1,02,564	58,095
Expenses			
Employee benefit expense	20	1,91,145	1,08,031
Finance costs		-	-
Depreciation and amortisation expense	21	606	397
Other expenses	22	68,454	1,28,933
Total expenses		2,60,205	2,37,361
Profit/(loss) before tax		-1,57,641	-1,79,266
Tax expense:			
(1) Current tax		-	-
(2) Tax expenses related to earlier years		1,409	-
(3) Deferred tax		-43,268	-53,807
Profit (Loss) for the year		-1,15,782	-1,25,460
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period/year		-1,15,782	-1,25,460
Other comprehensive income			
Items that will not be reclassified subsequently to statement of profit and loss:			
Remeasurement of defined benefit (liability) /asset		11,191	-8,353
Income tax relating to items that will not be reclassified to statement of profit and loss		-	-
Total comprehensive income for the period/year		-1,04,590	-1,33,813
Earnings per share(equity shares, par value ₹ 100 each):			
(a) Basic and Diluted	25	-30.88	-33.46

Material accounting policies

3

The notes referred to above form an integral part of these Financial Statements.
As per our report of even date attached

for NSVM & Associates
Chartered Accountants
Firm registration no.: 010072S



for and on behalf of the Board of Directors of
Sylvan Acres Realty Private Limited

G C S Mani
Partner
Membership number: 036508

Place: Bengaluru
Date: 13th May 2026

Rajkumar V R Pathanelavank
Director
DIN: 06994321

Place: Bengaluru
Date: 13th May 2026

Rakesh A Kini
Director
DIN: 08174518

Place: Bengaluru
Date: 13th May 2026

SYLVAN ACRES REALTY PRIVATE LIMITED
CIN : U70102PN2005PTC021479
Statement of changes in equity
(all amounts in ₹. Hundreds unless otherwise stated)

Equity shares of Rs 100 each issued, subscribed and fully paid

A. Equity share capital*

Particulars	Balance as at 1st April 2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2026
Equity Share Capital	3,75,000	-	-	-	3,75,000
	3,75,000	-	-	-	3,75,000

Particulars	Balance as at 1st April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2025
Equity Share Capital	3,75,000	-	-	-	3,75,000
	3,75,000	-	-	-	3,75,000

*Refer note 13

B. Other equity**

Particulars	Reserves and surplus				Total other equity
	Capital Redemption reserve	Retained earnings	Corporate Guarantee	Other comprehensive income	
Balance as at 1 April 2025	6,25,000	-37,766	-50,260	-8,353	5,28,621
Profit for the year	-	-1,15,782	-	-	-1,15,782
Other Comprehensive income	-	-	-	11,191	11,191
Corporate Guarantee	-	-	-	-	-
Balance as at 31st March 2026	6,25,000	-1,53,547	-50,260	2,838	4,24,031
Balance as at 1 April 2024	6,25,000	87,694	-50,260	-	6,62,434
Profit for the year	-	-1,25,460	-	-	-1,25,460
Other Comprehensive income	-	-	-	-8,353	-8,353
Corporate Guarantee	-	-	-	-	-
Balance as at 31 March 2025	6,25,000	-37,766	-50,260	-8,353	5,28,621

** refer note 14

Material accounting policies

The notes referred to above form an integral part of these Financial Statements.

As per our report of even date attached

for NSVM & Associates
Chartered Accountants
Firm registration no.: 010872S



for and on behalf of the Board of Directors of
Sylvan Acres Realty Private Limited

for NSVM
Partner
Membership number: 036508

Place: Bengaluru
Date: 13th May 2026

Rajkumar V R Pathanelavanki
Director
DIN: 06994321

Place: Bengaluru
Date: 13th May 2026

Rakesh A Kini
Director
DIN: 08174518

Place: Bengaluru
Date: 13th May 2026

SYLVAN ACRES REALTY PRIVATE LIMITED

CIN : U70102PN2005PTC021479

Notes to the Financials Statements

1 Company background

Sylvan Acres Realty Private Limited was incorporated as Private Limited Company on 27th October 2005 vide CIN: U70102PN2005PTC021479 having its registered office at City Point, Dhole Patil Road, Pune - 411 001 India.

The Company is in the business of construction and development of residential and commercial complexes, flats, shopping malls etc.

2 Basis of preparation of financial statements

2.1 Statement of compliance to Ind-AS

These financial statements for the year ended 31 March 2026 are the financial statements of Sylvan Acres Realty Private Limited and have been prepared in accordance with Indian Accounting Standards (Ind AS) as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013, ('Ind AS') and presentation requirements of Division II of Schedule III of the Act. The financial statements were approved for issue by the Company's Board of Directors on 13 May 2026.

Changes in accounting policies and disclosures

New and amended standards

The accounting policies adopted are consistent with those of the previous financial year, except for items disclosed below:

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standard) Second Amendment Rules 2024 dated 09 September 2024 to amend the following Ind AS which are effective from 09 September 2024.

The Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Second Amendment Rules, 2025, which are effective from 1 April 2025 and have been applied by the Company in the current year. These amendments include changes to

- Ind AS 1 Presentation of Financial Statements - Classification of liabilities as current or non-current and related covenant conditions
- Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments Disclosures - Disclosure requirements for supplier finance arrangements
- Ind AS 12 Income Taxes - Accounting and disclosure considerations relating to OECD Pillar Two global minimum tax
- Ind AS 21 Effects of Changes in Foreign Exchange Rates and - Clarification on exchangeability of currencies and determination of exchange rates

The Company has assessed the impact of the aforesaid amendments and concluded that they do not have a material impact on the financial statements, except for additional disclosures, where applicable.

Standards issued/amended and yet to become effective.

Ind AS 1 – Classification of liabilities (covenant-related changes – Phase 2) - Further changes relating to the impact of covenant breaches on classification of liabilities are applicable for annual reporting periods beginning on or after 1 April 2026.

The Company is in the process of evaluating the impact of these amendments and does not expect them to have a material impact on its financial statements, except for presentation and disclosure-related changes, where applicable.

3 Material accounting policies

3.01 Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All the amounts have been rounded-off to the nearest hundreds, unless otherwise indicated.

3.02 Basis of measurement

The financial statements have been prepared on a historical cost basis, except for certain investments in mutual funds which is measured at fair value.

3.03 Use of estimates and judgements

In preparing these financial statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities.

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

Identification of performance obligation and timing of revenue recognition on revenue from real estate development -

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent. In assessing whether performance obligations relating to sale of undivided share of land and constructed area are highly interrelated/ interdependent, the Company considers factors such as:

- whether the customer could benefit from the undivided share of land or the constructed area on its own or together with other resources readily available to the customer.
- whether the entity will be able to fulfil its promise under the contract to transfer the undivided share of land without transfer of constructed area or transfer the constructed area without transfer of undivided share of land.

Timing of satisfaction of performance obligation - Revenue from sale of real estate units is recognised when (or as) control of such units is transferred to the customer.

The entity assesses timing of transfer of control of such units to the customers as transferred over time if one of the following criteria are met:

- The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date. If control is not transferred over time as above, the entity considers the same as transferred at a point in time



SYLVAN ACRES REALTY PRIVATE LIMITED

CIN : U70102PN2005PTC021479

Notes to the Financials Statements**Evaluation of net realisable value of inventories (including land advances for real estate developments) -**

Inventories comprising of finished goods and construction work-in progress are valued at lower of cost and net realisable value (NRV). NRV for completed inventory is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Company, based on comparable transactions identified by the Company for properties in the same geographical market serving the same real estate segment. NRV in respect of inventory under construction is assessed with reference to market prices at the reporting date for similar completed property, less estimated costs to complete construction and estimate of time value of money till date of completion.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying actuarial assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes.

3.04 Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes periodic review of all significant fair value measurement, including level 3 fair values.

The management regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3.05 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within operating cycle of 2-4 years after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least within operating cycle of 2-4 years after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within operating cycle after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least within operating cycle after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.06 Foreign currency**Foreign currency transactions**

Transactions in foreign currencies are translated at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in profit or loss.

3.07 Financial instruments**(i) Recognition and initial measurement**

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.



SYLVAN ACRES REALTY PRIVATE LIMITED

CIN : U70102PN2005PTC021479

Notes to the Financial Statements**(ii) Classification and subsequent measurement****Financial assets**

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair value through other comprehensive income (FVOCI) - debt investment;
- Fair value through other comprehensive income (FVOCI) - equity investment; or
- Fair value through profit & loss- (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets 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.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; 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.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI - equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest.

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
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Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
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Financial assets: Subsequent measurement and gains and losses

Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
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Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.
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Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.



SYLVAN ACRES REALTY PRIVATE LIMITED

CIN : U70102PN2005PTC021479

Notes to the Financials Statements

(iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

3.08 Property, plant and equipment and other intangible assets

Property, plant and equipment:

Property, Plant and Equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction / installation stage. Property, plant and equipment are derecognised either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment recognised in the Standalone Statement of Profit and Loss in the year of occurrence.

Depreciation methods, useful life, residual values are reviewed periodically. Useful life of the assets is as prescribed in Schedule III.

Subsequent expenditure relating to PPE are capitalized only when it is probable that future economic benefits associated with these will flow to the company for a minimum period of 12 months and cost of the item can be measured reliably. Such assets are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Repairs and maintenance cost are recognized in the Statement of Profit & Loss when incurred.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation

Schedule II to the Companies Act 2013, requires systematic allocation of the depreciable amount on an asset over its useful life. The Depreciable amount of an Asset is the cost of the asset or other amount substituted for cost less its residual value. The Company has adopted useful life for various categories of Assets as specified in Part C of Schedule II of the Act. Part C of Schedule II also specifies that the residual value should be taken at not more than 5 % of the cost of the Asset. Depreciation is recognised on a straight-line basis over the estimated useful lives of assets.

b) Intangible Assets –

Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses, if any. Subsequent expenditures are capitalised only when they increase the future economic benefits embodied in the specific asset to which they relate. Intangible assets are de-recognised either on their disposal or where no future economic benefits are expected from their use. Gain or loss arising on such de-recognition is recognised in Statement of profit or loss, and are measured as the difference between the net disposal proceeds, if any, and the carrying amount of respective intangible assets as on the date of de-recognition.

Amortisation

Amortisation is recognised on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets that are not available for use are amortised from the date they are available for use. The estimated useful life and the amortisation method for intangible assets with a finite useful life are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Retirement/Disposal:

An item of property, plant and equipment and intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment and intangible asset is determined as the difference between the sales proceeds and the carrying amount of property, plant and equipment and intangible asset and is recognised in the Statement of profit or loss. Further in cases where the depreciation on the assets have been fully written off, the residual value of 5% or the value continued in the books are carried forward without applying further depreciation on the same.

Addition/Disposal of an asset:

In case of Addition/sale of asset including assets discarded, demolished or destroyed during the financial year, the depreciation on such asset shall be calculated on a pro rata basis from the date of such addition or as the case maybe upto the date such asset has been sold, discarded, demolished or destroyed.



SYLVAN ACRES REALTY PRIVATE LIMITED

CIN : U70102PN2005PTC021479

Notes to the Financials Statements

3.09 Impairment

(i) Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost; and
- financial assets measured at FVOCI- debt investments.

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 180 days or more;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 180 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is 180 days or more past due.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(ii) Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

The Company's corporate assets (e.g., central office building for providing support to various CGUs) do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.



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Notes to the Financials Statements

3.10 Inventories

Direct expenditure relating to real estate activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the real estate activity.

i. Work-in-progress: Represents cost incurred in respect of unsold area (including land) of the real estate development projects or cost incurred on projects where the revenue is yet to be recognized. Work-in-progress is valued at lower of cost and net realizable value.

ii. Finished goods – Flats and plots: Valued at lower of cost and net realizable value.

iii. Raw materials, components and stores: Valued at lower of cost and net realizable value. Cost is determined based on weighted average basis.

iv. Land stock: Valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Advances paid by the Company to the seller/intermediary toward outright purchase of land is recognized as land advance under loans and advances during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, whereupon it is transferred to land stock under inventories/capital work in progress.

3.11 Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

3.12 Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

3.13 Revenue

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer, if any.

Revenue from operations

Revenue is recognized upon transfer of control of residential units to customers and on completion of critical obligation as per the customer contract, in an amount that reflects the consideration the Company expects to receive in exchange for those residential units. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

Revenue from sale of real estate inventory

Revenue from real estate development of residential unit is recognised at the point in time, when the control of the asset is transferred to the customer, which generally coincides with either of the two conditions below:

(i) on transfer of legal title of the residential or commercial unit to the customer; or

(ii) transfer of physical possession of the residential unit to the customer i.e., handover/deemed handover of the residential units. Deemed handover of the residential units is considered upon intimation to the customers about receipt of occupancy certificate and receipt of substantial sale consideration.

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent. The performance obligation in relation to real estate development is satisfied upon completion of project work and transfer of control of the asset to the customer. For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/ from the customer.



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Notes to the Financial Statements**Contract balances**

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Contract liability i.e. advance received from customers is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Costs to obtain contracts

The Company pays sales commission for contracts that they obtain to sell certain units of property and capitalises the incremental costs of obtaining a contract. These costs are recognised in statement of profit and loss that is consistent with the transfer of the property to the customer. Capitalised costs to obtain such contracts are presented separately as a current asset (prepaid expenses) in the Balance Sheet.

3.14 Other Revenue

Interest income is accounted on accrual basis on a time proportion basis.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, and it is probable that the economic benefits associated with the dividend will flow to the Company and that the amount of the dividend can be measured reliably.

The Company's share in profits/ losses from an LLP where the Company is a partner, is recognized as income/loss in the statement of profit and loss as and when the right to receive its profit/ loss share is established by the Company in accordance with the terms of contract between the Company and the partnership entity.

Rental income receivable under operating leases (excluding variable rental income) is recognized in the income statement on a straight-line basis over the term of the lease including lease income on fair value of refundable security deposits. Rental income under operating leases having variable rental income is recognized as per the terms of the contract.

3.15 Cost of construction/ development

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

3.16 Leases

The company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether

- the Contract involves the use of an identified asset
- the Company has substantially all of the economic benefits from use of the asset through the period of lease
- the Company has the right to direct the use of asset

Leases as Lessor

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

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases as Lessee

As at the date of commencement of the lease, the Company recognises a right of use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for the leases with a term of twelve month or less (short term leases) and low value leases. For these short term leases, the Company recognises the lease payments as an operating expense on a straight line basis over the period of lease.

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

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

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

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

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

Short-term lease and leases of low-value assets

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

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



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3.17 Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except the extent that it relates to an item recognised directly in equity or in other comprehensive income.

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

(iii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. In case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets –unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised. Deferred tax arising during the tax holiday period to the extent it is probable that it will be reversed during the tax holiday period has been ignored in computation of deferred tax.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

3.18 Borrowing cost

Borrowing costs are interest and other costs incurred in connection with borrowings of funds. Borrowing costs directly attributable to acquisition/ construction of qualifying assets are capitalised until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/ sale. All other borrowing costs not eligible for inventorisation/ capitalisation are charged to statement of profit and loss.

In case of extended periods during which activities necessary for bringing the asset ready for its intended use are not undertaken, the company suspends the capitalisation of borrowing cost to the asset.

However if the Company has a general borrowing, the interest attributable to the qualifying asset shall be capitalised at a capitalisation rate. The capitalisation rate shall be the weighted average of the borrowing cost applicable to the Company that are outstanding during the period, other than the borrowings made specifically for the purpose of obtaining the qualifying asset.

3.19 Earnings per share

The basic earnings/(loss) per share is computed by dividing the net profit/ (loss) attributable to owner's of the Company for the year by the weighted average number of equity shares outstanding during reporting period.

The number of shares used in computing diluted earnings/(loss) per share comprises the weighted average shares considered for deriving basic earnings/ (loss) per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the reporting date, unless they have been issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and which either reduces earnings per share or increase loss per share are included.

3.20 Employee Benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity and compensated absences

Short term obligations

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

Long-term employee benefit obligations

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period using the projected unit credit method. The benefit are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in Statement of Profit and Loss.

Post employment benefits

The Company operates the following post employment schemes

Defined Contribution Plan:

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

Defined Benefits Plan:

The liability or assets recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash

outflows with reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and loss arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in Retained Earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.



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3.21 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The contingent liability is not recognised in the books of accounts but its existence is disclosed in the financial statements.

3.22 Operating Cycle

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

3.23 Cash and cash equivalents

Cash and cash equivalent 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 for the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts.

3.24 Statement of cash flows

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.



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Notes to the Financials Statements

(all amounts in ₹. Hundreds unless otherwise stated)

4 Property Plant and Equipment

The changes in the carrying value of Property, Plant and Equipment for the period ended
31st March 2025 and 31 March 2026

Particulars	In ₹ '00	
	Tangible Assets	
	Office Equipment	Total
<u>Gross Block</u>		
Balance as at 01 April 2024	2,864	2,864
Additions	3,186	3,186
Disposals	-	-
Balance as at 31 March 2025	6,050	6,050
Balance as at 01 April 2025	6,050	6,050
Additions	-	-
Disposals	-	-
Balance as at 31st March 2026	6,050	6,050
<u>Accumulated Depreciation</u>		
Balance as at 01 April 2024	192	192
Additions	397	397
Disposals	-	-
Balance As at 31 March 2025	590	590
Balance as at 01 April 2025	590	590
Additions	606	606
Disposals	-	-
Balance as at 31st March 2026	1,196	1,196
Carry Amount (Net) :		
Balance as at 31 March 2025	5,460	5,460
Balance as at 31st March 2026	4,854	4,854



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(all amounts in ₹. Hundreds unless otherwise stated)

5 Long-term loans and advances

Particulars	In ₹	
	As at 31 March 2026	As at 31 March 2025
(a) Other financial assets		
(i) Security deposits	4,508.00	4,508.00
	4,508.00	4,508.00

6 Non-current tax assets(net)

Particulars	As at	
	31 March 2026	31 March 2025
Advance tax, net of provision for tax	33,201	15,548
	33,201	15,548

7 Other non-current assets

Particulars	As at	
	31 March 2026	31 March 2025
Unsecured, Considered good		
Capital advance(Refer Note (a) below)		
- related party (refer note 29)	6,62,689	6,62,689
Prepaid Expenses	714	3,974
	6,63,403	6,66,662

Note (a): The company has paid advance of ₹6,62,68,873. to M/S Ankit Enterprises(Holding company is one of the partners) for acquisition of Commercial Building based on a Memorandum of Understanding entered into dated, 23rd May 2019.

8 Inventories

The Inventories has been carried at cost or NRV whichever is lower

Particulars	As at	
	31 March 2026	31 March 2025
(a) Projects under development		
Cost of land	3,42,369	3,42,369
Cost of development	20,63,335	7,27,726
Finance Cost Capitalised	26,263	26,263
Raw Material Stock	49,645	80,746
	24,81,612	11,77,104

The cost of Land consists of 2 acres located at Sy No.33, Kannur Village, Biderahalli Hobli, Bengaluru East Taluk, Bengaluru - 562 149, on which the construction of Project 'Lakeside 24' is going on.

9 Current Investments

Particulars	As at	
	31 March 2026	31 March 2025
Investments accounted at fair value through profit and loss		
Quoted Investment		
Investments in mutual funds		
Investment in ICICI Prudential Liquid Fund-Direct Plan - Growth (31 March 2026 - 3471.66 units 31 March 2025 - 3471.66 units)	14,153	13,328
	14,153	13,328
Aggregate amount of quoted investments	14,153	13,328
Investment carried at cost	-	-
Investment carried at Fair value through Profit and Loss account	14,153	13,328



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Notes to the Financial Statements

(all amounts in ₹, Hundreds unless otherwise stated)

10 Cash and Bank Balances

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Cash and Cash Equivalents		
(i) Balances with banks		
- Current account	5,71,942	1,14,433
(ii) Cash on hand	1,045	711
	5,72,987	1,15,144
(b) Bank balances other than cash and cash equivalents		
(i) Bank deposits with original maturity of more than 3 months and less than 12 months	14,67,048	7,82,437
	14,67,048	7,82,437
	20,40,035	8,97,581

11 Other Current Financial Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Advance to Employees	1,728	3,527
Amount recoverable from related parties*	1,75,349	1,85,068
Bank deposits with original maturity more than 12 months and remaining maturity less than 12 months of the reporting date	1,00,000	2,52,594
Other financial assets	1,131	
	2,78,208	4,41,188

*This amount represents amount recoverable from Kolte Patil Developers Limited ("KPD") for discharging Leave encashment and Gratuity liability of employees transferred from KPD to the Company

12 Other Current Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Advance to Supplier	96,770	55,918
Prepaid Expenses	2,52,895	1,93,751
	3,49,665	2,49,669

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13 Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised capital		
500,000 (previous year: 500,000) equity shares of ₹ 100 each	5,00,000	5,00,000
50,00,000 (previous year: 50,00,000) preference shares of ₹10 each	5,00,000	5,00,000
Issued, subscribed and paid-up		
3,75,000 (previous year: 3,75,000) equity shares of ₹ 100 each, fully paid up	3,75,000	3,75,000
	3,75,000	3,75,000

Notes:

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	In ₹	No. of shares	In ₹
Number of equity shares outstanding at the beginning of the year	3,750	3,75,000	3,750	3,75,000
Number of equity shares issued during the year	-	-	-	-
Number of equity shares outstanding at the end of the year	3,750	3,75,000	3,750	3,75,000

(b) Rights, preferences and restrictions attached to equity shares:

- (i) The Company has only one class of shares referred to as equity shares having par value of Rs 100 each.
- (ii) Each shareholder is eligible for one vote per share held.
- (iii) Dividends are to be approved in the General Meetings based on and not exceeding the recommendation of the Board of Directors.
- (iv) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.
- (v) Each Share holder has a right to inspect the statutory registers of the company as per the provisions of the companies act, 2013.
- (vi) Each and every share holder has a right to participate in the share holders' meetings as and when called by the company subject to provisions of the Companies Act, 2013.

(c) Equity shareholders holding more than 5 percent shares in the Company:

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Kolte Patil Developers Limited*(KPDL)	3,750	100%	3,750	100%
	3,750	100%	3,750	100%

*Out of which 1 Share held by KPDL with Vasanth Gaikwad

(d) Shareholding of Promoters

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Kolte Patil Developers Limited*(KPDL)	3,750	100%	3,750	100%
	3,750	100%	3,750	100%

(e) Shares reserved for issue under options & contracts/commitments for sale of shares /disinvestment, including the terms & amounts - NIL

(f) For period of 5 years immediately preceding the balance sheet date.

- Allotted as fully paid up by way of bonus shares NIL
- Bought back NIL
- For consideration other than cash- NIL

(g) Securities convertible into equity /preference shares issued - NIL

(h) No Calls Unpaid

(i) Issue of securities made for a specific purpose at the balance sheet date - NIL

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14 Other Equity

Particulars	As at 31 March 2026	As at 31 March 2025
Reserves and surplus*		
Capital Redemption Reserve		
Opening balance	6,25,000	6,25,000
Add: Additions for the year	-	-
Transferred from surplus in Statement of Profit and Loss	-	-
Others	-	-
Less: Utilised / transferred during the year	-	-
Closing Balance	6,25,000	6,25,000
Retained Earnings (refer note below)		
Opening balance	-37,766	87,694
Add: Profit/(loss) for the year	-1,15,782	-1,25,460
Closing Balance	-1,53,547	-37,766
Corporate Guarantee		
Opening balance	-50,260	-50,260
Add: Guarantee issued during the year	-	-
Closing balance	-50,260	-50,260
Other Comprehensive Income		
Remeasurement of actuarial gains and losses		
Opening balance	-8,353	-
Add: Movement during the year	11,191	-8,353
Closing balance	2,838	-8,353
	4,24,031	5,28,621

* Refer Statement of changes in equity for movement in other equity balances.

Nature and purpose of other reserves:

Retained earnings

The cumulative gain or loss arising from the operations which is retained by the Company is recognised and accumulated under the heading of retained earnings. At the end of the year, the profit after tax is transferred from the statement of profit and loss to the retained earnings.

Other comprehensive income:

Remeasurements of defined benefit liability (asset) comprises actuarial gains and losses and return on plan assets (excluding interest income).

15 Non-current provisions

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Provision for employee benefits		
- Gratuity (refer note 32)	1,00,513	1,29,634
- Leave Encashment (refer note 33)	27,602	20,129
	1,28,114	1,49,762



16 Trade Payables

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Payable to Micro, Small and Medium Enterprises (MSME)	63,595	45,338
(b) Payable to Other than MSME		
(i) Trade payables for rendering of Services	44,316	21,716
(ii) Retention	5,948	1,571
	1,13,859	68,625

The Company's exposure to currency and liquidity risks related to trade payables are disclosed in note 30

Due to Micro, Small and Medium Enterprises

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2026 is Rs. 63,595/- (31 March 2025: 45,33,770) has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

Disclosure as per Section 22 of "Micro, Small and Medium Enterprises Development Act, 2006"

Particulars	As at 31 March 2026	As at 31 March 2025
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year,		
(i) Principal	63,595	45,338
(ii) Interest *	-	-
(b) The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during the year,		
(i) Interest	-	-
(ii) Payment	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without asking the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

* No interest has been paid by the Company during the year. The Company has not received any claim for interest during the year ended 31 March 2026.

Trade payable ageing schedule

As at 31st March 2026						
Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro, Small and Medium Enterprises (MSME)	-	63,067	527	-	-	63,595
(ii) Others	-	48,346	1,919	-	-	50,264
(iii) Disputed Dues - Micro, Small and Medium Enterprises (MSME)	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Net carrying amount	-	1,11,413	2,446	-	-	1,13,859

As at 31 March 2025						
Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro, Small and Medium Enterprises (MSME)	-	45,338	-	-	-	45,338
(ii) Others	1,571	21,716	-	-	-	23,287
(iii) Disputed Dues - Micro, Small and Medium Enterprises (MSME)	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Net carrying amount	1,571	67,053	-	-	-	68,625

17 Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Provision for employee benefits		
- Gratuity (refer note 32)	50,837	30,005
- Leave Encashment (refer note 33)	15,039	6,781
(a) Provision for operating expenses	3,698	1,000
	69,575	37,786

18 Other Current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Statutory Liabilities	29,732	14,047
(b) Other payables		
Advance from Customers	-	15,161
Collection for Sale of Flats	48,29,140	23,17,049
(c) Financial Guarantee contract	-	21,540
	48,58,872	23,67,798

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19 Other Income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Interest Income		
On Fixed Deposit	76,359	11,746
(b) Other non-operating income		
INDAS Revenue on Financial Guarantee Contract	21,540	25,191
Income from investment in Mutual Funds	826	13,328
Changes in estimation of Leave Encashment liability	-	5,483
Cancellation Charges	3,516	2,116
Interest From Employees On Salary Advances	290	231
Sundry Balance Written off	34	-
	1,02,564	58,095

20 Employee Benefit Expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries & Wages	1,77,735	94,037
Contribution to provident and other funds	6,715	13,993
Staff Welfare Expenses	74	1
Employees Insurance	6,622	-
	1,91,145	1,08,031

21 Depreciation and amortization expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (refer note 4)	606	397
	606	397

22 Other Expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Legal & Professional charges	1,180	1,180
(b) Office expenses	2,198	1,552
(c) Bank charges	200	1,518
(d) Rates and taxes	25	25
(e) Canteen Expenses	1,049	-
(f) Printing & Stationary	94	-
(g) Conveyance Expenses	3,614	2,650
(h) Admin Expenses	3,677	4,801
(i) Repair & Maintenance	386	76
(j) Marketing Expenses	36,783	1,04,127
(k) Site Development Work	75	7,020
(l) Electrical Work	-	229
(m) Repairs & Maintenance - IT	460	22
(n) Manpower Service	13,053	3,428
(o) Miscellaneous Expense	33	153
(p) Professional Charges	3,913	2,035
(q) Stamp Fee	-	1
(r) Domestic Travelling	866	117
(s) Telephone Exps	11	-
(t) GST Expenses	839	-
	68,454	1,28,933



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(all amounts in ₹. Hundreds unless otherwise stated)

23 Auditor's remuneration (included in legal and professional fees and excludes goods and service tax)

Particulars	As at 31 March 2026	As at 31 March 2025
As auditor		
- For statutory audit	1,000.00	1,000.00
- Reimbursement of expenses	108.00	
	1,108.00	1,000.00

24 Income tax

A Amounts recognised in statement of profit and loss

Particulars	As at 31 March 2026	As at 31 March 2025
Current Income Tax:		
Current income tax charge	-	-
	-	-
Tax expenses related to earlier years:	1,408.82	-
Deferred Tax :		
Deferred tax due to difference in carrying amount of PPE	10.51	-52.01
Deferred tax due to carry forward of business losses	32,433.66	53,189.97
Deferred tax due to employee benefit obligations	7,686.16	372.67
Deferred tax due to disallowances under Income-tax Act	3,326.84	347.72
Deferred tax due to fair valuation of assets	-188.81	-51.73
	43,268.36	53,806.63
Income tax (credit) / expense reported in the statement of profit or loss	44,677.18	53,806.63

B Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate

Particulars	As at 31 March 2026	As at 31 March 2025
Profit/(Loss) before tax	-1,57,641.16	-1,79,266.22
Domestic tax rate	25.17%	25.17%
Tax using the Company's domestic tax rate	-39,675.13	-45,117.72
Effect of:		
Effect of loss carry forward	32,433.66	52,775.01
Effect of IND AS adjustments	(5,629)	(7,776.83)
Effect of permanent disallowance	85	
Effect of temporary disallowance	3,439	120
Effect of employee benefit obligations	9,347	
Income-tax pertaining to previous years	1,409	
Temporary differences on which deferred tax	-43,268.36	-53,806.63
Tax expenses reported in the statement of profit or loss	-41,859.54	-53,806.63

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25 Earnings per share

Basic EPS amounts are calculated by dividing the loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive instruments.

(i) Reconciliation of earnings used in computing earnings per share:

Particulars	As at 31 March 2026	As at 31 March 2025
Profit after tax for the year	-1,15,781.62	-1,25,459.59
Net profit/(loss) for basic and diluted earnings	-1,15,781.62	-1,25,459.59

(ii) Reconciliation of basic and diluted shares used in computing earnings per share –

Particulars	As at 31 March 2026	As at 31 March 2025
Number of equity shares at the beginning of the year	3,750.00	3,750.00
Add: Weighted average number of equity shares issued during the year	-	-
Number of weighted average equity shares considered for calculation of basic and diluted earnings per share	3,750.00	3,750.00

(iii) Earnings per share:

Particulars	As at 31 March 2026	As at 31 March 2025
Basic and dilutive*	(30.88)	(33.46)

* The Company has no potential dilutive instruments

26 Expenditure on corporate social responsibility activities

Since the Company does not meet the criteria specified in Section 135 of the Companies Act, 2013, the Company is not required to spend any amount on activities related to corporate social responsibility for the year ended March 31, 2026

27 Contingent liabilities and capital commitments

Particulars	in Rs 100	
	As at 31 March 2026	As at 31 March 2025
Contingent liabilities		
Corporate guarantee furnished to related parties	-	50,26,000

28 Contracts with customers

Contract Balances

Particulars	As at 31 March 2026	As at 31 March 2025
Contract liabilities	48,29,140	23,17,049
Advance from customers		15,161
	48,29,140	23,32,210

Movement on contract balances

Particulars	As at 31 March 2026	As at 31 March 2025
Amounts included in contract liabilities at the beginning of the year	23,17,049	
Amount received/adjusted against contract liability during the year	25,12,091	23,17,049
Less: Performance obligations satisfied in the current year		
Amounts included in contract liabilities at the end of the year	48,29,140	23,17,049



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29 Related parties disclosures

a) Names of related parties and description of relationship:

Enterprises and individuals who exercise control

Holding company Kolte Patil Developers Limited.

Other related parties with whom transactions have taken place during the year :

Enterprises owned or significantly influenced by holding or ultimate holding company Ankit enterprises

Key management personnel Mr. Rakesh A Kini - Director
Mr. Rajkumar P V - Director

b) Related party transactions:

Nature of Transaction	Related Party	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on ICD	Kolte Patil Developers Limited	-	7,534.42
Admin Expenses	Kolte Patil Properties Private Limited	-	5,462.38
Reimbursement of expenses - Reimbursement for statutory payments	Kolte Patil Developers Limited	14,057	1,78,747.82
Reimbursement of expenses -Gratuity & Leave Encashment Receivable (Receivable)	Kolte Patil Developers Limited	2,667.95	1,85,067.73
Payment of gratuity expenses to employees (Payable)	Kolte Patil Developers Limited	21,433.49	-
Intercompany deposit received(Including interest accrued but not due)	Kolte Patil Developers Limited	-	37,703.95
GST receivable on corporate guarantee	Kolte Patil Developers Limited	9,046.80	
Intercompany deposit repaid	Kolte Patil Developers Limited	-	2,38,761.46
Interest on ICD paid	Kolte Patil Developers Limited	-	23,636.29

c) Amounts outstanding as at the balance sheet date:

Particulars	Related Party	For the year ended 31 March 2026	For the year ended 31 March 2025
Other non-current assets			
Capital Advance	Ankit Enterprises	6,62,688.73	6,62,688.73
Other financial assets			
Amount receivable from Kolte-Patil Developers Private Limited (Employee benefit obligations)	Kolte Patil Developers Limited	1,75,348.99	1,85,067.73

for NSVM & Associates
Chartered Accountants
Firm registration no.: 0100725

G C S Mani
Partner
Membership number: 036508

Place: Bengaluru
Date: 13th May 2026



for and on behalf of the Board of Directors of
Sylvan Acres Realty Private Limited

[Signature]

Rajkumar V R Pathanelavanki
Director
DIN: 06994321

Place: Bengaluru
Date: 13th May 2026

[Signature]

Rakesh A Kini
Director
DIN: 08174518

Place: Bengaluru
Date: 13th May 2026

30 Financial instruments - Fair values and risk measurement

A The carrying value and fair value of financial instruments by categories are as below:

Particulars	Carrying value as at		Fair value as at	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Financial assets measured at amortised cost:				
Current financial assets				
Cash and cash equivalents	5,72,987.23	1,15,143.80	-	-
Bank balances other than cash and cash equivalents	14,67,047.63	7,82,437.35	-	-
Other financial assets	2,82,715.91	4,41,188.09	-	-
Total	23,22,750.77	13,38,769.24	-	-
Financial assets measured at fair value through profit and loss				
Current financial assets				
Investment in mutual funds	14,153.42	13,327.55	-	-
Total	14,153.42	13,327.55	-	-
Financial liabilities measured at amortised cost				
Current financial liabilities				
Trade payables	1,13,858.97	68,624.50	-	-
Inter-Corporate Deposit from Related Party	-	-	-	-
Total	1,13,858.97	68,624.50	-	-

B Measurement of fair values

The section explains the judgment and estimates made in determining the fair values of the financial instruments that are:

- a) recognised and measured at fair value
- b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level is mentioned below:

Level 1: hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(a) Accounting classification and fair value

The following table shows the carrying amounts and fair values of financial liabilities, including their levels in the fair value hierarchy.

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in mutual funds		
-Investment in ICICI Prudential Liquid Fund-Direct Plan - Growth	14,153.42	13,327.55
Total	14,153.42	13,327.55

Details as at March 31, 2026 :

Particulars	Level 1	Level 2	Level 3	Total
Investment in ICICI Prudential Liquid Fund-Direct Plan - Growth	14,153.42	-	-	14,153.42
	14,153.42	-	-	14,153.42

Transfers between Level 1, Level 2 and Level 3

There were no transfers between Level 1, Level 2 or Level 3 during the year ended 31 March 2026 and 31 March 2025 respectively.



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31 Financial risk management

The Company has exposure to following risks arising from financial instruments-

- Market risk (refer note (a) below)
- Credit risk (refer note (b) below)
- Liquidity risk (refer note (c) below)

Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment.

a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

The Company is exposed to currency risk to the extent that there is a mismatch between the currencies in which sales, purchases and borrowings are denominated and the respective functional currencies of transacting parties. The functional currency of the Company is primarily INR.

Majority of the transactions entered into by the Company are denominated in INR. Accordingly, the Company does not have any currency risk.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company have borrowings during the year from its Holding Company in the form of ICD. The Company's exposure to the risk of changes in interest rates relates primarily to its long-term debt obligations with fixed interest rates.

b) Credit risk

Credit risk is the potential financial loss resulting from the failure to settle its financial and contractual obligations, as and when they fall due, The company does not have any receivable during the year.

The Company establishes an allowance account for impairment that represents its estimate of losses in respect of trade and other receivables.

The allowance account is used to provide for impairment losses. Subsequently when the Group is satisfied that no recovery of such losses is possible, the financial asset is considered irrecoverable and the amount charged to the allowance account is then written off against the carrying amount of the impaired financial asset.

Cash at bank are placed with financial institutions which are regulated.

As at the reporting date, there is no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying value of each financial asset on the Balance Sheet.

For year ended March 31, 2026

Particulars	Estimated gross carrying amount	Expected probability of default	Expected credit losses	Carrying amount, net of provision
Advance to Employees	1,727.96	-	-	1,727.96
Amount receivable from others	1,75,348.99	-	-	1,75,348.99
Security Deposit (BESCOM)	4,508.00	-	-	4,508.00
Amount recoverable from Govt	1,130.96	-	-	
	1,81,584.95	-	-	1,81,584.95

For year ended March 31, 2025

Particulars	Estimated gross carrying amount	Expected probability of default	Expected credit losses	Carrying amount, net of provision
Advance to Employees	3,526.82	-	-	3,526.82
Amount receivable from others	1,85,067.73	-	-	1,85,067.73
Security Deposit (BESCOM)	4,508.00	-	-	4,508.00
	1,93,102.55	-	-	1,93,102.55



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Cash and bank balances (including bank balances and fixed deposits with banks):

The Company holds cash and cash equivalents of Rs. 5,72,98,723 at 31 March 2026 (31 March 2025: Rs. 1,15,14,380) and fixed deposits with bank of Rs. 14,67,04,763 as at 31 March 26 (31 March 2025 Rs.7,82,43,735). The cash and cash equivalents and fixed deposits with bank with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

(c) Liquidity Risk

Liquidity is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing the liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out by the Management of the Company in accordance with practice and limits set by the Company. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The company not exposed to liquidity risk, the holding company is well capable of funding the regular and future expansion requirement of the company

Exposure to liquidity risk - Maturity analysis of financial assets and liabilities

Particulars	Carrying Value as at 31 March 26	Contractual Cash flows				
		Total	1 year or less	1-3 years	3-5 years	More than 5 years
Financial Assets						
Cash and cash equivalents	5,72,987.23	5,72,987.23	5,72,987.23	-	-	-
Other bank balances	14,67,047.63	14,67,047.63	14,67,047.63	-	-	-
Other financial assets	2,82,715.91	2,82,715.91	1,02,858.92	1,75,348.99	4,508.00	-
Investments	14,153.42	14,153.42	14,153.42	-	-	-
Financial Liabilities						
Borrowings	-	-	-	-	-	-
Trade Payables	1,13,858.97	1,13,858.97	1,13,858.97	-	-	-
Other financial liabilities (Current and Non current)	-	-	-	-	-	-

Particulars	Carrying Value as at 31 March 25	Contractual Cash flows				
		Total	1 year or less	1-3 years	3-5 years	More than 5 years
Financial Assets						
Cash and cash equivalents	1,15,143.80	1,15,143.80	1,15,143.80	-	-	-
Other bank balances	7,82,437.35	7,82,437.35	7,82,437.35	-	-	-
Other financial assets	4,45,696.09	4,45,696.09	2,56,120.36	1,85,067.73	4,508.00	-
Financial Liabilities						
Borrowings	-	-	-	-	-	-
Trade Payables	68,624.50	68,624.50	67,053.26	1,571.24	-	-
Other financial liabilities (Current and Non current)	-	-	-	-	-	-



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32 Employee benefits obligations

A. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Employer's Contribution to Provident Fund	6,639.41	13,852.21
Employer's Contribution to Employee State Insurance Corporation	75.29	117.53
Expense recognised during the year	6,714.70	13,969.74

B. Defined benefit plan

Gratuity

The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. The plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned.

(i) Changes in present value of obligation:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Obligations at the beginning of the year	1,59,638.5	-
Service cost	-	-
- Current service cost	10,000.8	-
- Prior service cost	3,005.75	-
Interest expense or cost	9,869.01	-
Actuarial (gains) losses recognised in other comprehensive income	-11,191.2	8,353.33
Benefits settled	-21,433.5	-
Transfer In / (Out) from/ to other entities	1,460.64	1,51,285.16
Obligations at year end	1,51,350.06	1,59,638.49

(ii) Value of assets and liabilities as at Balance sheet date

Particulars	As at 31 March 2026	As at 31 March 2025
Net defined benefit assets	-	-
Net defined benefit liability	1,51,350.06	1,59,638.49
Net liability:	1,51,350.06	1,59,638.49
Non-current	1,00,512.71	1,29,633.79
Current	50,837.35	30,004.70

(iii) Expense recognised in statement of profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	10,000.83	-
Interest cost	9,869.01	-
Past service cost	3,005.75	-
Expected return on plan assets	-	-
Net gratuity cost	22,875.59	-

(iv) Remeasurements recognised in other comprehensive income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gains) / losses on defined benefit obligation	(11,191.17)	-
Actuarial (gains) / losses on plan assets excluding interest income	-	-
	(11,191.17)	-



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(v) Actuarial assumptions
(a) Principal actuarial assumptions at the reporting date:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assumptions		
Discount Rate	6.90%	6.60%
Mortality Rate	0.0934% to 0.0931%	0.0934% to 0.0931%
Salary growth rate	10.00%	10.00%
Normal retirement age	60 Years	60 Years
Attrition / Withdrawal rate (per annum)	19.00%	0.19

(b) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have reflected the defined benefit obligation as the amounts shown below.

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligation at the end of the year	1,51,350.06	1,59,638.49

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (Impact due to 1.00%)	(4,990.36)	5,364.95	6,428.42	(5,952.28)
Future salary growth (Impact due to 1.00%)	2,804.88	(3,126.09)	3,814.80	(3,906.05)
Attrition rate (Impact due to 1%)	3.71	(394.96)	(583.33)	629.17

Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

(vi) Maturity Profile of Defined Benefit Obligation

Expected cash flows over the next (valued on undiscounted basis):	As at 31 March 2026	As at 31 March 2025
Apr 2025- Mar 2026		30,000.00
Apr 2026- Mar 2027	50,840.00	49,430.00
Apr 2027- Mar 2028	36,160.00	32,520.00
Apr 2028- Mar 2029	18,440.00	18,380.00
Apr 2029- Mar 2030	17,720.00	17,820.00
Apr 2030- Mar 2036	78,110.00	69,560.00



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Notes to the Financials Statements

(all amounts in ₹. Hundreds unless otherwise stated)

33 Employee benefits obligations - Compensated Absences

Compensated Absences

Compensated Absences have been provided for based on actuarial valuation based on leave encashment policy of the Company.

(i) Changes in present value of obligation:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Obligations at the beginning of the year	26,909.97	-
Service cost		
- Current service cost and prior service Cost	16,764.03	-
Interest expense or cost	1,679.88	-
Actuarial (gains) losses recognised in the statement of profit and loss		(5,482.77)
Benefits settled	(3,920.47)	(1,389.83)
Transfer In / (Out)	1,207.31	33,782.57
Obligations at year end	42,640.72	26,909.97

(ii) Value of assets and liabilities as at Balance sheet date

Particulars	As at 31 March 2026	As at 31 March 2025
Net defined benefit assets	-	-
Net defined benefit liability	42,640.72	26,909.97
Net liability:	42,640.72	26,909.97
Non-current	27,601.52	20,128.70
Current	15,039.20	6,781.27

(iii) Expense recognised in statement of profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost and Past service cost	16,764.03	13,096.44
Interest cost	1,679.88	-
Expected return on plan assets	-	-
Net cost	18,443.91	13,096.44

(iv) Remeasurements recognised in other comprehensive income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gains) / losses on defined benefit obligation	-	-
Actuarial (gains) / losses on plan assets excluding interest income	-	-

(v) Actuarial assumptions

(a) Principal actuarial assumptions at the reporting date:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assumptions		
Discount Rate	6.90%	6.60%
Mortality Rate	0.0934% to 0.0931%	0.0934% to 0.0931%
Salary growth rate	10.00%	10.00%
Normal retirement age	60 Years	60 Years
Attrition / Withdrawal rate (per annum)	19.00%	19.00%



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(b) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have reflected the defined benefit obligation as the amounts shown below.

Particulars	As at		As at	
	31 March 2026		31 March 2025	
Present value of obligation at the end of the period	42,640.72		26,909.97	

Particulars	For the year ended		For the year ended	
	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Increase
Discount rate (Impact due to 0.50%)	(1,349.59)	1,446.66	(930.37)	1,002.34
Future salary growth (Impact due to 0.50%)	994.69	(945.40)	710.12	(674.70)
Availment rate (Impact due to 50%)	461.61	(559.97)	165.51	(176.05)

Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

(c) Maturity Profile of Defined Benefit Obligation

Expected cash flows over the next (valued on undiscounted basis):	As at		As at	
	31 March 2026		31 March 2025	
Apr 2025- Mar 2026	-		4,830.00	
Apr 2026- Mar 2027	12,020.00		6,510.00	
Apr 2027- Mar 2028	9,390.00		5,740.00	
Apr 2028- Mar 2029	4,470.00		2,610.00	
Apr 2029- Mar 2030	3,790.00		2,270.00	
Apr 2030- Mar 2036	14,790.00		7,680.00	

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Notes to the Financials Statements

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34 Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital, as well as the level of dividends to equity shareholders. The Board of Directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowing and the advantages and security afforded by a sound capital position.

The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and cash equivalents. Equity comprises all components of equity. The Company's adjusted net debt to equity ratio at 31 March 2026 was as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Total liabilities	-	-
Less: Cash and Cash Equivalents	-5,72,987.23	-1,15,143.80
Adjusted net debt	<u>-5,72,987.23</u>	<u>-1,15,143.80</u>
Total equity	7,99,030.65	9,03,621.10
Adjusted equity	<u>7,99,030.65</u>	<u>9,03,621.10</u>
Adjusted net debt to equity ratio	NA	NA

35 Additional Regulatory Information

- (i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.
- (ii) The Company has no borrowings from banks or financial institutions on the basis of security of current assets, hence for the year ended March 2025, the Company is not required to file any quarterly statements or returns with Banks and Financial Institutions.
- (iii) The Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender
- (iv) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (v) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vi) Scheme of Arrangements :
There are no scheme of arrangements.
- (vii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ended March 2026
- (viii) Utilisation of Borrowed Funds and Share premium :

(A) The Company has not 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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

(B) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company declares that the Relevant Provisions of the FEMA Act, 1999 and Companies Act have been Complied with and are not in violation of the Prevention of Money-Laundering Act, 2002.

- (ix) The Company does not have any investments or downstream companies. Hence, compliance with number of layers of layer is not applicable to the Company.
- (x) The Company have not 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).



36 Analytical Ratios

(a) Ratios for the year ended March 2026						
Ratios	Numerator	Denominator	Ratio as at 31 March 2026	Ratio as at 31 March 2025	% Variance	Reason for Variance
(a) Current Ratio	Current Assets	Current Liabilities	1.02	1.12	-8.82%	
(b) Debt- Equity Ratio	Total Debt	Total Equity	NA	NA	NA	The company doesn't have any debt during the year
(c) Debt Service Coverage Ratio	Net profit after taxes + Non-cash operating expenses + Interest	Interest + Principal Repayment	NA	NA	NA	The company doesn't have any debt during the year
(d) Return on Equity Ratio	Net Profits after taxes - Preference Dividend	Share Holder's Equity	-0.14	-	0.00%	The company has not recognised revenue from operations during the year
(e) Inventory Turnover Ratio	Cost of goods sold	Average Inventory	NA	NA	NA	The company has not sold goods during the year
(f) Trade Receivables Turnover Ratio	Credit Sales	Average accounts receivables	NA	NA	NA	The company has not generated revenue during the year
(g) Trade Payables Turnover Ratio	Credit Purchases	Average accounts payables	11.58	18.97	-38.95%	Decrease in ratio is due to increase in purchases during the year
(h) Net capital Turnover Ratio	Total sales - sales return	Working Capital of current period	NA	NA	NA	The company has not generated revenue during the year
(i) Net Profit Ratio	Net Profit	Revenue From Operations	NA	NA	NA	The company has not generated revenue during the year
(j) Return on capital employed	EBIT	Total Equity + Borrowings	-0.20	-	0.00%	The company does not have any earnings during the year
(j) Return on Investment	EBIT	Total Equity	-0.20	-	0.00%	The company does not have any earnings during the year
(b) Ratios for the year ended March 2025						
Ratios	Numerator	Denominator	Ratio as at 31 March 2026	Ratio as at 31 March 2025	% Variance	Reason for Variance
(a) Current Ratio	Current Assets	Current Liabilities	1.12	2.55	-55.93%	Decrease in Current ratio is due to increase in deferred revenue
(b) Debt- Equity Ratio	Total Debt	Total Equity	-	0.19	-100.00%	Decrease in Current ratio is due to repayment of ICD
(c) Debt Service Coverage Ratio	EBIT	Interest + Principal Repayment	NA	NA	NA	The company has not recognised revenue from operations during the year
(d) Return on Equity Ratio	Net Profit	Share Holder's Equity	NA	NA	NA	The company has not recognised revenue from operations during the year
(e) Inventory Turnover Ratio	Cost of goods sold	Average Inventory	NA	NA	NA	The company has not sold goods during the year
(f) Trade Receivables Turnover Ratio	Credit Sales	Average accounts receivables	NA	NA	NA	The company has not generated revenue during the year
(g) Trade Payables Turnover Ratio	Credit Purchases	Average accounts payables	18.97	1.60	1085.37%	The improvement in this ratio is due to increased purchases made during the year
(h) Net capital Turnover Ratio	Turnover	Working Capital of current period	NA	NA	NA	The company has not generated revenue during the year
(i) Net Profit Ratio	Net Profit	Revenue From Operations	NA	NA	NA	The company has not generated revenue during the year
(j) Return on capital employed	EBIT	Total Equity + Borrowings	NA	NA	NA	The company does not have any earnings during the year
(j) Return on Investment	EBIT	Total Equity	NA	NA	NA	The company does not have any earnings during the year

37 Other Notes

Previous year figures have been regrouped and reclassified wherever necessary to make them comparable to current year figures.

Confirmations in respect of some of the receivables/sundry creditors have been received. Where ever confirmations in respect of these are not received, they are subject to confirmations/reconciliations or adjustments if any.

The notes referred to above form an integral part of these Financial Statements.

As per our report of even date attached

for NSFM & Associates
Chartered Accountants
Firm registration no.: 0160725

G. C. S. Mani
Partner
Membership number: 027388

Place: Bengaluru
Date: 13th May 2026



for and on behalf of the Board of Directors of
SYLVAN ACRES REALTY PRIVATE LIMITED

Rajkumar V R Pathanellavanki
Director
DIN: 06994321

Place: Bengaluru
Date: 13th May 2026

Rakesh A Kini
Director
DIN: 08174518

Place: Bengaluru
Date: 13th May 2026

13 Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
Equity Share Capital		
Paid up share capital	3,75,000	3,75,000
Liabilities Total	3,75,000	3,75,000

14 Reserves and Surplus

Particulars	As at 31 March 2026	As at 31 March 2025
Capital Redemption Reserve	6,25,000	6,25,000
Surplus in the Statement of Profit and Loss	-46,11,893	87,694
Corporate Guarantee	-50,260	-50,260
Liabilities Total	-40,37,153	6,62,434

- Other Non Current Financial Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Retention	-	-
Liabilities Total	-	-

15 Non-current provisions

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Provision for employee benefits		
- Gratuity	1,00,513	1,29,634
- Leave Encashment	27,602	20,129
Liabilities Total	1,28,114	1,49,762

- Other non Current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Financial Guarantee contract	-	-
(b) Retention	-	-
Liabilities Total	-	-

1 Borrowings

Particulars	As at 31 March 2026	In * As at 31 March 2025
(a) Loans and advances from related parties		
Secured	-	-
Unsecured	-	-
Liabilities Total	-	-

16 Trade Payables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Payables		
(a) Payable to Micro, Small and Medium Enterprises (MSME)	63,595	45,338
(b) Payable to Other than MSME		
(i) Trade payables for rendering of Services	44,316	21,716
(ii) Retention	5,948	1,571
Liabilities Total	1,13,859	68,625

17 Other Current Financial Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Others		
(a) Retention	-	-
(b) Salary Payable	-	-
Liabilities Total	-	-



17 Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Provision for employee benefits		
- Gratuity	50,837	30,005
- Leave Encasement	15,039	6,781
	65,877	36,786

18 Other Current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Statutory Liabilities		
TDS Payable	2,655	2,207
GST Payable	23,697	8,075
IT Payable	-	-
Liab-Provident Fund	3,302	3,655
Liab-Prof.Tax	78	90
Liab Emp Insurance	-	21
Liab Labour Welfare Fund	-	-
(b) Other Payables		
Bigshare Services Pvt Ltd		
Audit fees	750	1,000
Provision for expenses	2,948	-
Hemanth	-	-
Jay Iyer	-	-
Musalannagiri Manoj Kumar	-	-
Rajeev	-	-
Customer Advance	-	15,161
Collection for Sale of Flats	48,29,140	23,17,049
(c) Financial Guarantee contract	-	21,540
Liabilities Total	48,62,570	23,68,798

6 Non-current tax assets(net)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Advance tax, net of provision for tax		
TDS Receivable	33,201	15,548
TCS Receivable	-	-
GST Receivable	-	-
Asset Total	33,201	15,548

7 Other non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Other Receivables		
Capital advance	6,62,689	6,62,689
Balances with government authorities	-	-
Prepaid Expenses	714	3,974
Asset Total	6,63,403	6,66,662

8 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Projects under development		
Cost of Land		
Opening Balance	3,42,369	3,42,369
Add: Purchases	-	-
Less: Sold	-	-
Closing Balance	3,42,369	3,42,369



SYLVAN ACRES REALTY PRIVATE LIMITED
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Sub Schedules to Financials Statements

(b) Projects under development		
Cost of development		
Opening Balance	7,27,726	2,11,167
Add: Costs Incurred During the Financial Year		
Development Charges	44,713	26,544
Insurance Charges-Project	3,259	3,259
Repair & Maintenance	2,532	3,661
Security Charges-Site	4,004	10,569
Site Admn Exps	5,331	9,200
Purchase of Cement	234	2,328
Purchase of Electrical Items	442	2,853
Purchase of Sand	1,463	1,705
Other Construction Materials	11,693	22,696
Brick/Blocks-Consum	717	780
Stores&Spares Consm	1,84,745	40,456
Steel - Consumption	2,98,489	1,35,094
Plumbing Mat Consm	2,446	339
Const Relatedservice	37,344	410
Plumbing Work	2,519	543
Excavation Work	1,69,744	18,373
Consultancy Fees	5,979	7,817
Colour & Paint. Work	295	-
Cp & Sanitary Fittin	-	58
Paints & Chemicals	652	122
Conveyance-Domestic	1,230	549
Electrical Work	508	9,768
Fabrication Work	8,024	236
R.C.C. Work	1,96,495	16,683
Alluminium Work	-	21,019
Stationary Printing	-	6
Misc Expense	4,060	1,190
Office Expenses	1,616	1,805
Generator Expenses	-	285
Salary	2,88,452	1,41,382
Colour & Paint. Work	-	773
Books & Periodicals	-	27
Marketing Office	-	32,023
Hire Charges	354	4,006
Site Development Exps	49,785	-
Water Proofing Work	1,600	-
Canteen Expenses	466	-
Staff Welfare	266	-
Electricity Charges	2,240	-
Tel Exp-Office	20	-
Manpower services-Of	2,284	-
DOMESTIC TRAVEL EXP	637	-
Tel Exp-Staff	4	-
R & M- Ac	260	-
Property Tax	707	-
Less: Incomes Earned Pertaining to the Above		
Closing Balance	20,63,335	7,27,726
(c) Finance Cost		
Opening Balance	26,263	18,728
Add: Finance Costs Capitalised During the Financial Year	-	7,534
Closing Balance	26,263	26,263
Asset Total	24,31,967	10,96,358
(d) Closing Stock-Raw Material		
Stock A/C Steel	39,289	71,030
Stock A/C Cement	-	234
Stock A/C Metal & Sa	424	210
Stock-Oth.Const. Mat	5,579	4,404
Stock A/C Electrical	1,406	1,194
Stock-Plumb.Mat	242	1,341
Stock Cp&Sanitary Ft	4	4
Stock Paints & Chemi	5	270
Stock-Consmbi Materi	2,536	2,059
Stock A/c RMC	-	-
Stock-Blocks&Bricks	112	-
Stock Equip & Assets	32	-
Stock-Doors&Windows	17	-
Closing Balance	49,645	80,746



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Sub Schedules to Financials Statements

9 Current Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Investments accounted at fair value		
Quoted Investment		
Investments in mutual funds		
Investment in ICICI Prudential Liquid Fund-Direct Plan - Growth	14,153	13,328
Asset Total	14,153	13,328

10 Cash and Bank Balances

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Cash and Cash Equivalents		
(i) Balances with banks		
Current account	5,71,942	1,14,433
(ii) Cash on hand	1,045	711
	5,72,987	1,15,144
(b) Bank balances other than cash and cash equivalents as above		
(i) Bank deposits with original maturity of more than 3 months and less than 12 months	14,67,048	7,82,437
Asset Total	26,13,022	10,12,725

11 Other Current Financial Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Advance to Employees	1,728	3,527
Amount receivable from others	1,75,349	1,85,068
Bank deposits with original maturity more than 12 months and remaining maturity less than 12 months	1,00,000	2,52,594
Security Deposits	4,508	4,508
Other financial assets	1,131	-
Asset Total	2,82,716	4,45,696

12 Other Current Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Advance to Supplier	96,770	55,918
Prepaid Expenses	2,52,895	1,93,751
Asset Total	3,49,665	2,49,669

19 Other Income

	25,19,080.00	As at 31 March 2026	As at 31 March 2025
(a) Other non-operating income			
INDAS Revenue on Financial Guarantee Contract		21,540	25,191
Profit on Fair Valuation of Mutual Funds		826	13,328
Profit on Fair Valuation of Leave Encashment		-	5,483
Profit on Fair Valuation of Gratuity		-	-
Cancellation Charges		3,516	2,116
Interest From Employees On Salary Advances		290	231
Interest on Fixed Deposit		76,359	11,746
Sundry Balance Written off		34	-
Income Total		1,02,564	58,095

20 Employee Benefit Expense

Particulars		For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries & Wages		1,77,735	94,037
Salaries			
Leave Encashment	1,36,684		
Gratuity	18,175		
	22,876		
Contribution to provident and other funds		6,715	13,993
EPF			
- Provident Fund	6,164		13,016
- Contri-Edli Fund	218		294
- Contri-Pf Admin Charges	257		542
ESI	75		118
Labour Welfare Fund	-		23
Staff Welfare Expenses	74	74	1
Employees Insurance	6,622	6,622	-
Gratuity		-	-
Other Benefits		-	-
Expenses Total		1,91,145	1,08,031



22 Other Expenses

Particulars		For the year ended 31 March 2026	For the year ended 31 March 2025
Rates and Taxes		25	25
Other rate, tax, duty or cess incl. STT and CTT	25		
Legal and Professional Fees		1,180	1,180
In Rupees			
(i) Audit Fees			
Statutory Audit	1,180		
Office Expenses	2,198	2,198	1,552
Bank Charges	200	200	1,518
Conveyance Expenses	3,614	3,614	2,650
Canteen Expenses	1,049	1,049	-
Printing & Stationary	94	94	-
Repair & Maintenance	386	386	76
Admin Exps	3,677	3,677	4,801
Marketing Expenses	36,783	36,783	1,04,127
Site Development Work	75	75	7,020
Electrical Work	-	-	229
Miscellaneous Exps	33	33	153
Rep & Maint - It	460	460	22
Manpower services	13,053	13,053	3,428
Stamp Fee	-	-	1
DOMESTIC TRAVEL EXP	866	866	117
Professional Charges	3,913	3,913	2,035
Income Tax	1,409	1,409	-
Telephone Exps	11	11	-
GST Expenses	839	839	-
Expenses Total		69,863	1,28,933

