INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FLORALESSENCE PROJECTS PRIVATE LIMITED

Report on the Audit of financial statements

Opinion

We have audited the accompanying financial statements of **FLORALESSENCE PROJECTS PRIVATE LIMITED ("the Company"),** which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, for the year ended and the Cash Flow Statement for the period then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its Profit & Loss (including other comprehensive income) and its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the 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 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.

Information other than the Financial Statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report comprises the information included in the Board of Director'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

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the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, were required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles in conformity with Indian Accounting Standards (Ind AS) and generally accepted accounting principles in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, 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.

The Board of Directors is 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 Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit.. We also:

(a) 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.

(b) 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 Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(d) 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.

(e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other matter

The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2024 and 31 March 2023 in accordance with Accounting Standards prescribed under Section 133 of the Act: read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the members of the Company dated 01-04-2024 and 31-3-2025 respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in

"**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. 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) Except for the matters stated in paragraph 14(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), 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 and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
   (d) Based on our examination, the company has used an accounting software for maintaining of its books of account which have the feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.
   (e) in our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015;
   (f) on the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
   (g) pursuant to the Notification No. GSR 583(E) dated 13th June 2017 issued by Ministry of Corporate Affairs, Government of India, provisions of Section 143(3)(i) of the Act, are not applicable to the Company; and
   (h) 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 litigation which would impact its financial position;
      ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
      iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the adequacy of he internal financial controls with reference to financial statements of the Company and the operating ellectiveness of such controls, refer to our separate Report in "**Annexure B**"

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of FLORALESSENCE PROJECTS PRIVATE LIMITED of even date)

(i) (a) (A) The Company does not own any Property Plant & Equipment hence reporting under this clause is not applicable.

(B) The company does not have any Intangible asset at any time during the year. Hence reporting under this clause is not applicable.

(b) The Company does not own any Property Plant & Equipment. Thus, Physical verification Programme for verification of Property Plant & Equipment does not require. Hence reporting under this clause & clause (c) & (d) is not applicable.

(c) Based on Audit procedures performed by us and according to the information, explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act,1988(45 of 1988) and rules made there under.

(ii) (a) The Company conducts regular physical verification of its inventory, and no discrepancies were observed during such verification..

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) During the year the Company has not made investments , provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Hence reporting under this clause is not applicable.

(a) A Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of in respect of loans and advances in the nature of loans given, the repayment of principal and payment of interest has not been stipulated which is repayable on demand and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same Parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the order 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 Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and Cess and any other statutory dues to appropriate authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at March 31, 2025 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 the records of the Company examined by us, as at March 31, 2025, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax, income tax which have not been deposited on account of any dispute.

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly reporting under clause 3(viii) of the order is not applicable to the Company.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

(x)

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of Balance Sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company

(b) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit and hence, reporting requirements under clause 3(x)(b) of the order are not applicable to the company and hence, not commented upon.

(xi) (a) According to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As informed, the Company has not received any whistle blower complaints during the year and Up to the date of this report.

(xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013. Accordingly, the requirement to report on clause 3(xiv)(a) of the Order is not applicable to the Company.

(b) Since the company does not have any Internal Audit System, the auditors could not consider the Internal Audit reports. Accordingly, the requirement to report on clause 3(xiv)(b) of the Order is not applicable to the Company.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly Requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in the financial statements, 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provision of Sec 135 of Companies Act 2013 is not applicable to the company, accordingly reporting under clause 3(xx)(a) and (b) is not applicable.

(xxi) There is no consolidation of financial statements, accordingly, reporting under clause 3(xxi) is not applicable.

Annexure B referred to in paragraph under "Report on Other Legal and Requirements' of our report of even date

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 with reference to financial statements of **FLORALESSENCE PROJECTS PRIVATE LIMITED ("the Company")** as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the near ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements 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 (ICAT). 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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 1CAI 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. both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 standalone 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 with reference to financial statements of the company

Meaning of Internal Financial Controls with reference to Financial Statements

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

(1) 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements. 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with Reference to Financial Statements issued by the Institute of Chartered Accountants of India.

For Abhishek Raja & Associates
Chartered Accountants
Firm Registration No: 021630N

Abhishek Raja
(Partner)
Membership No.: 506930
UDIN:25506930BMGZWU8009

Place: New Delhi
Date: **16/09/2025**

FLORALESSENCE PROJECTS PRIVATE LIMITED
CIN: U68100HR2024PTC124290
Balance sheet as at 31 March 2025
(Amount in Rupees thousand, unless otherwise stated)

Assets	**Note**	**As at 31 March 2025**
Non-current assets		
Financial assets		
Other financial assets	3	45.00
		45.00
Current assets		
Inventories	4	153,933.85
Financial assets		
Cash and cash equivalents	5	1,537.23
Other financial assets	6	2,500.00
		157,971.08
		158,016.08
Equity and liabilities		
Equity		
Equity share capital	7	60,000.00
Other equity	8	(624.48)
		59,375.52
Liabilities		
Current liabilities		
Financial liabilities		
Other financial liabilities	9	98,640.56
		98,640.56
		158,016.08
Summary of material accounting policy information	2	

The accompanying notes are an integral part of the financial statements.
This is the balance sheet referred to in our report of even date.

for ABHISHEK RAJA & ASSOCIATES
Chartered Accountants
Firm's registration number: 021630N

ABHISHEK RAJA & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 021630N

Abhishek Raja
Partner
Membership No. 506930

Place: New Delhi
Date: 16-Sep-2025
UDIN : 25506930BMGZWU8009

for **and on behalf of the Board of Directors of Floralessence Projects Private Limited**

Gurdeep Singh
Director
DIN: 00013776

Daljeet Singh
Director
DIN: 00013743

FLORALESSENCE PROJECTS PRIVATE LIMITED
CIN: U68100HR2024PTC124290
Statement of profit and loss for the period ended 31 March 2025
(Amount in Rupees thousand, unless otherwise stated)

	Note	For the period ended 31 March 2025
Income		
Revenue from operations		-
		-
Expenses		
Other expenses	10	624.48
		624.48
Loss before tax		**(624.48)**
Tax expense:		-
Loss for the year		**(624.48)**
Other comprehensive income for the year		-
Total comprehensive loss for the year		**(624.48)**
Earnings per equity share	11	
Basic (Rs.)		(0.25)
Diluted (Rs.)		(0.25)
Summary of material accounting policy information	2	

The accompanying notes are an integral part of the financial statements.

This is the statement of profit and loss referred to in our report of even date.

for ABHISHEK RAJA & ASSOCIATES
Chartered Accountants
Firm's registration number: 021630N

RAJA & ASSOCIATES CHARTERED ACCOUNTANTS CA FRN: 021630N

Abhishek Raja
Partner
Membership No. 506930

Place: New Delhi
Date: 16-Sep-2025

UDIN: 25506930BMGZWU8009

for **and on behalf of the Board of Directors of Floralessence Projects Private Limited**

Gurdeep Singh
Director
DIN: 00013776

Daljeet Singh
Director
DIN: 00013743

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FLORALESSENCE PROJECTS PRIVATE LIMITED
CIN: U68100HR2024PTC124290
Statement of cash flow for the year ended 31 March 2025
(Amount in Rupees thousand, unless otherwise stated)

	For the period ended 31 March 2025
A. Cash flows from operating activities	
Loss before tax	(624.48)
Adjustments for:	
Operating loss before working capital changes	**(624.48)**
Working capital adjustments:	
Inventories	(153,933.85)
Other financial assets	(2,545.00)
Other financial liabilities	98,640.56
Cash used in operating activities after working capital changes	**(58,462.77)**
Direct taxes paid (net)	-
Net cash used in operating activities (A)	**(58,462.77)**
B. Cash flows from investing activities	-
Net cash used in investing activities (B)	-
C. Cash flows from financing activities	
Proceeds from issue of equity share capital	60,000.00
Net cash used in financing activities (C)	**60,000.00**
Increase in cash and cash equivalents (A+B+C)	1,537.23
Cash and cash equivalents as at beginning of the year	-
Cash and cash equivalents as at end of the year (refer note below)	**1,537.23**

Note :
For the purpose of statement of cash flows, cash and cash equivalents comprises the following :

Cash at Bank	1,537.23
Cash and cash equivalents (refer note 5)	**1,537.23**

The accompanying notes are an integral part of the financial statements.

This is the statement of cash flow referred to in our report of even date.

for ABHISHEK RAJA & ASSOCIATES
Chartered Accountants
Firm's registration number: 021630N

ABHISHEK RAJA & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 021630N

Abhishek Raja
Partner
Membership No. 506930

Place: New Delhi
Date: 16-Sep-2025

UDIN: 25506930BMGZWU8009

for **and on behalf of the Board of Directors of Floralessence Projects Private Limited**

Gurdeep Singh
Director
DIN: 00013776

Daljeet Singh
Director
DIN: 00013743

FLORALESSENCE PROJECTS PRIVATE LIMITED
CIN: U68100HR2024PTC124290
Statement of changes in equity for the period ended 31 March 2025
(Amount in Rupees thousand, unless otherwise stated)

A. Equity share capital

Particulars	**As at 1 April 2024**	**Issue of equity share capital during the year**	**As at 31 March 2025**
Equity share capital	-	60,000.00	60,000.00

B. Other equity

Description	**Retained earnings**
Loss for the year	(624.48)
Other comprehensive income for the year	-
Balance as at 31 March 2025	**(624.48)**

The accompanying notes are an integral part of the financial statements.

This is the statement of changes in equity referred to in our report of even date.

for ABHISHEK RAJA & ASSOCIATES
Chartered Accountants
Firm's registration number: 021630N

Abhishek Raja
Partner
Membership No. 506930

Place: New Delhi
Date: 16-Sep-2025
UDIN: 25506930BMGZWU8009

for **and on behalf of the Board of Directors of Floralessence Projects Private Limited**

Gurdeep Singh
Director
DIN: 00013776

Daljeet Singh
Director
DIN: 00013743

1. Corporate information

A. Floralessence Projects Private Limited ("the Company") is primarily engaged in the business of promotion, construction, development, sale and maintenance of real estate properties in India. The Company is domiciled in India and its registered office situated at AIPL Business Club, Fifth Floor, Golf Course Extension Road, Sector-62, Gurugram - 122101, Haryana, India.

B. General information and statement of compliance with Ind AS

These financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs ('MCA')) as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.
The financial statements for the year ended 31 March 2025 were authorized and approved for issue by the Board of Directors on September 16, 2025.

C. Basis of preparation and statement of compliance with Ind AS

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies. Fair valuations related to financial assets and financial liabilities are categorised into level 1, level 2 and level 3 based on the degree to which the inputs to the fair value measurements are observable.

2. Material accounting policy information

a) Current and non-current classification
All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

b) Income recognition

i. Interest income

a) Interest due on delayed payments by customers is accounted for on receipts basis due to uncertainty of recovery of the same.
b) Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

ii. Rental income
Rental income from property is recognised as per terms of the lease agreement.

c) Borrowing costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets, in accordance with notified Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

Upfront fees/interest and processing charges paid on borrowings are amortized and charged off to Statement of Profit and Loss, over the tenure of the loan.

d) Property, plant and equipment

Recognition and initial measurement
Property plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)
Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a straight-line basis, computed on the basis of useful lives (as set out below) prescribed in Schedule II to the Companies Act, 2013:

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition
An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

e) Investment properties

Recognition and initial measurement
Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)
Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on investment properties is provided on the straight-line method, computed on the basis of useful lives (as set out below) prescribed in Schedule II to the Companies Act, 2013:

The residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition
Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of de-recognition.

f) Other intangible assets

Recognition and initial measurement
Intangible assets (softwares including ERP, related licences and implementation cost of ERP) are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent measurement (amortisation
The cost of capitalized software is amortized over a period in the range of 3 years from the date of its acquisition.

g) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

h) Financial instruments

Initial recognition and measurement
Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities is described below.

Non-derivative financial assets

Subsequent measurement

i. **Financial assets carried at amortised cost** – a financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

ii. **Investments in equity instruments of subsidiaries** – Investments in equity instruments of subsidiaries are accounted for at cost in accordance with Ind AS 27 *Separate Financial Statements.*

iii. **Investments in other equity instruments –** Investments in equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same as at fair value through other comprehensive income (FVOCI) or FVTPL. Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity. Dividends on such investments are recognised in profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment.

iv. **Investments in mutual funds** – Investments in mutual funds are measured at fair value through profit and loss (FVTPL)

De-recognition of financial assets
A financial asset is primarily de-recognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Non-derivative financial liabilities

Subsequent measurement
Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities
A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables
In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance 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.

Other financial assets
In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date

j) Inventories

Inventory comprises of land, completed properties for sale and project in progress are valued as under:

i. Completed property for sale is valued at lower of cost and net realisable value. In case of self-constructed property cost includes cost of land (including development rights and land under agreement to purchase), license related costs (accrued on receipt of letter of intent for license from government authorities), construction cost, overheads, borrowing cost and development/construction materials.

ii. Projects in progress are valued at lower of cost (determined on weighted average cost method) and net realisable value. Cost includes cost of land (including development rights and land under agreement to purchase), license related costs, construction/development costs, overheads, borrowing cost and development/construction materials. However, cost in case of transferable development rights acquired by way of development/construction of built up area is the amount to be spent on development/construction of built up area.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

k) Income taxes

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealised tax loss are recognised to the extent that it is probable that the underlying tax loss will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

Unused tax credit (Minimum alternate tax ('MAT') credit entitlement) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which such credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as unused tax credit. The Company reviews the same at each balance sheet date and writes down the carrying amount of unused tax credit to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

l) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits with banks/corporations and short-term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amount of cash and are subject to an insignificant risk of change in value.

m) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or

- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized. However, when inflow of economic benefits is probable, related asset is disclosed.

n) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o) Significant management judgement in applying accounting policies and estimation uncertainty

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

Significant management judgements and estimates

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

Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

Provisions – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However, the actual future outcome may be different from this judgement.

Contingencies – In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where management's assessment that the outcome cannot be reliably quantified or is uncertain the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided. When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved. This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax law, in particular India, and the likelihood of settlement. Management uses in-house and external legal professionals to inform their decision.

Valuation of investment property – Investment property is stated at cost. However, as per Ind AS 40 there is a requirement to disclose fair value as at the balance sheet date. The Group engaged independent valuation specialists to determine the fair value of its investment property as at reporting date.

The determination of the fair value of investment properties requires the use of estimates such as future cash flows from the assets and discount rates applicable to those assets. These estimates are based on local market conditions existing at the balance sheet date.

Useful lives of depreciable/amortisable assets – Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.

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FLORALESSENCE PROJECTS PRIVATE LIMITED
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Notes to the financial statement for the year ended 31 March 2025
(Amount in Rupees thousand, unless otherwise stated)

	As at 31 March 2025
3. Other financial assets - non-current	
Security deposits (unsecured, considered good)*	45.00
	45.00

*utility deposit

	As at 31 March 2025
4. Inventories (valued at lower of cost or net realisable value)	
Work in progress	153,933.85
	153,933.85

	As at 31 March 2025
5. Cash and cash equivalents	
Cash at Bank	1,537.23
	1,537.23

	As at 31 March 2025
6. Other financial assets	
Refundable security deposit (refer note: 17)	2,500.00
	2,500.00

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(Amount in Rupees thousand, unless otherwise stated)

7. Equity share capital

	As at 31 March 2025	
	No. of shares	**Amount**
(a) Authorised capital		
Equity shares of face value Rs. 10/- each	6,000,000	60,000.00
	6,000,000	**60,000.00**
(b) Issued, subscribed capital and fully paid up		
Equity shares of face value Rs. 10/- each fully paid up	6,000,000	60,000.00
	6,000,000	**60,000.00**

(i) Reconciliation of shares outstanding and the amount of share capital at the commencement and at the end of the period:

Particulars	As at 31 March 2025	
	No. of shares	**Amount**
Equity shares:		
Balance as at beginning of the period	-	-
Add: Shares issued during the period	6,000,000	60,000
Balance as at year end	**6,000,000**	**60,000.00**

(ii) Rights, preference and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Name of shareholder	As at 31 March 2025	
	No. of Shares	**% of shares held**
AIPL Projects Private Limited (formerly known as AIPL Project Private Limited)*	6,000,000	100.00%

*including nominee shareholders

(iv) Particulars of shareholders holding more than 5% shares:

Name of shareholder	As at 31 March 2025	
	No. of Shares	**% of shares held**
Equity shares		
AIPL Projects Private Limited (formerly known as AIPL Project Private Limited)*	6,000,000	100.00%

*including nominee shareholders

(v) Particulars of shareholders holding as at balance sheet date:

Name of shareholder	As at 31 March 2025		
	No. of Shares	**% of shares held**	**% Change during the period**
Equity shares			
AIPL Projects Private Limited (formerly known as AIPL Project Private Limited)*	6,000,000	100%	0.00%
*including nominee shareholders			

(vi) For the period of five years immediately preceding the date of the balance sheet, there were no share allotment made for consideration other than cash . Further, no bonus shares have been issued and there has been no buyback of shares during the period of five years immediately preceding the date of the balance sheet.

8. Other equity

	As at 31 March 2025
Retained Earnings	**(624.48)**

a) Retained earnings is used to record balance of statement of profit and loss and other equity adjustments.

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FLORALESSENCE PROJECTS PRIVATE LIMITED
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9. Other financial liabilities - current	**31 March 2025**
Expense payable	10.00
Related party payable	2,030.57
Business advance	96,600.00
	98,640.57

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10. Other expenses	**31 March 2025**
Fees and taxes	598.20
Legal & professional charges	5.92
Audit fees*	10.00
Rent	10.35
Bank charges	0.01
	624.48

*** Payment to auditors**	
As auditor	
- Statutory Audit	10.00
	10.00

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FLORALESSENCE PROJECTS PRIVATE LIMITED
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11. Earnings per share (EPS)

Basic earnings per share amounts are calculated by dividing the net profit/(loss) attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year:

Diluted earnings per share amounts are calculated by dividing the profit/(loss) attributable to equity share holders of the Company by weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

	31 March 2025
Loss attributable to equity holders for calculating basic EPS (A)	**(624.48)**
Weighted average number of equity shares **(B)**	2,459,244
Weighted average number of equity shares adjusted to the effect of dilution **(C)**	2,459,244
Face value per share	10.00
Earnings per equity share	
Basic (Rs.) **(A/B)**	(0.25)
Diluted (Rs.) **(A/C)**	(0.25)

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(Amount in Rupees thousand, unless otherwise stated)

12. Fair value measurements

i. Fair value of instruments measured at amortised cost

Particulars	Level	31 March 2025	
		Carrying value	Fair value*
Financial assets			
Cash and cash equivalents	Level 2	1,537.23	1,537.23
Other financial assets	Level 3	2,545.00	2,545.00
Total financial assets		**4,082.23**	**4,082.23**
Other financial liabilities	Level 3	98,640.56	98,640.56
Total financial liabilities		**98,640.56**	**98,640.56**

* Carrying value of these financial assets and financial liabilities represents the best estimated values.

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 inputs are unobservable inputs for the asset or liability.

13. Financial instruments

Financial assets and liabilities

The accounting classification of each category of financial instruments, and there carrying amounts are set as below:

Particulars	31 March 2025	
	FVTPL	Amortised cost
Financial assets		
Other financial assets	-	2,545.00
Cash and cash equivalents	-	1,537.23
Total financial assets	**-**	**4,082.23**
Financial liabilities		
Other financial liabilities	-	98,640.56
Total financial liabilities	**-**	**98,640.56**

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(Amount in Rupees thousand, unless otherwise stated)

14. Operating segment

The Company has only one business segment, i.e. real estate, which is considered as single operating segment under Ind AS – 108 'Operating segments'. The Company primarily operates in India and there is no other significant geographical segment.

15. Financial risk management and policies

The Company's principal financial liabilities comprise other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a executive committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The executive committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(A) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables.

i) Credit risk management

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk
B: Moderate credit risk
C: High credit risk

Credit rating	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other financial assets	12 month expected credit loss
Moderate credit risk	Other financial assets	12 month expected credit loss/lifetime expected credit loss
High credit risk	Other financial assets	12 month expected credit loss/lifetime expected credit loss

Credit rating	Particulars	31 March 2025
Low credit risk	Cash and cash equivalents, other financial assets	4,082.23

Cash and cash equivalents

Credit risk related to cash and cash equivalents is managed only by diversifying accounts in different banks. Credit risk is considered low because the

Other financial assets

Other financial assets includes utility deposits and refundable security deposits for which credit risk is considered low, since the Company is already getting the possession of land against security deposit or security deposit is given to related parties.

Credit risk exposure

Provision for expected credit losses

The Company provides for 12 month expected credit losses or lifetime expected credit losses for following financial assets (other than trade receivables and advance for land development rights) –

31 March 2025

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	1,537.23	-	1,537.23
Other financial assets	2,545.00	-	2,545.00
Total financial assets	**4,082.23**	**-**	**4,082.23**

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(Amount in Rupees thousand, unless otherwise stated)

(B) Liquidity risk

Liquidity risk 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 liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

31 March 2025	Less than 1 year	1 - 3 years	More than 3 years	Total
Other financial liabilities	98,640.56	-	-	98,640.56
Total	**98,640.56**	**-**	**-**	**98,640.56**

(C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk.

i) Foreign currency risk

The does not have any international transactions, hence this risk is not applicable

ii) Interest rate risk

Company does not have any variable rate borrowing, hence this risk is not applicable

ii) Price risk

The Company does not have any investments classified in the balance sheet either as fair value through other comprehensive income or at fair value through profit or loss.

16. Capital management

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

Particulars	31 March 2025
Total borrowings (A)	(1,537.23)
Total equity (B)	59,375.52
Gearing ratio (A)/(A+B)	**-2.66%**

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FLORALESSENCE PROJECTS PRIVATE LIMITED
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17 Related party transactions disclosures

In accordance with the requirements of Ind AS 24 the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the management are given below:

a) List of related parties and nature of relationship where control exists:

I. Holding Company

Advance India Projects Limited	Ultimate Holding Company
AIPL Projects Private Limited	Holding Company

II Fellow subsidiary

Babbler Projects Private Limited
AIPL Bharat Infrastructure Private Limited
Delineation Infracon Private Limited
Aenean Developers Private Limited
Siskin Projects Private Limited
Violetta Promoters Private Limited

III Key management personnel ('KMP')

Gurdeep Singh	Director
Daljeet Singh	Director
Harinder Singh	Director

b) The following transactions were carried out with related parties in the ordinary course of business:-

Particulars	31 March 2025
Legal & professional charges	
Advance India Projects Limited	5.92
Rent paid	
Advance India Projects Limited	10.35
Security deposit given	
Babbler Projects Private Limited	2,500.00
Unsecured loan received	
Gurdeep Singh	50.00
Business advance received	
Advance India Projects Limited	96,600.00
Unsecured loan repaid	
Gurdeep Singh	50.00
Paid for purchase of inventory	
Babbler Projects Private Limited	86,567.94
Reimbusement of expenses paid	
Advance India Projects Limited	2,014.31

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c) **Balance at the end of year:-**

Particular	As at 31 March 2025
Business advance	
Advance India Projects Limited	96,600.00
Security deposit given	
Babbler Projects Private Limited	2,500.00
Other financial liability	
Advance India Projects Limited	2,030.57

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FLORALESSENCE PROJECTS PRIVATE LIMITED
CIN: U68100HR2024PTC124290
Notes to the financial statement for the year ended 31 March 2025
(Amount in Rupees thousand, unless otherwise stated)

18. Contingent liabilities
Company does not have any pending litigation

19. Commitments
Company does not have any long term contract and commitments

Note - 20
Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006 (Based on the information, to the extent available with the Company)

Particulars	As at 31 March 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-
Principal amount due to micro and small enterprises;	-
Interest due on above;	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-
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 adding the interest specified under the MSMED Act 2006;	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-

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FLORALESSENCE PROJECTS PRIVATE LIMITED
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Notes to the financial statement for the year ended 31 March 2025
(Amount in Rupees thousand, unless otherwise stated)

21. Financial ratios

S.No.	Ratio	Measurement unit	Numerator	Denominator	As at March 31, 2025
1	Current Ratio	Times	Current Asset	Current Liability	1.60
2	Debt Equity Ratio	Times	Total Debt	Shareholder Equity	NA
3	Debt Service Coverage Ratio	Times	EBITDA	Interest plus Principal Repayments	NA
4	Return on Equity	Percentage	Profit after tax	Shareholder Equity	-1.05%
5	Inventory Turnover Ratio	Times	Sales	Average Inventory	NA
6	Trade Receivable Turnover Ratio	Times	Revenue from operations	Avgerage Trade Receivables	NA
7	Trade Payable Turnover Ratio	Times	Purchases	Avgerage Trade Payables	NA
8	Net Capital Turnover Ratio	Times	Revenue from operations	Current Assets Minus Current Liabilities	NA
9	Net Profit Ratio	Percentage	Net Profit after Tax	Revenue from operations	0.00%
10	Return on Capital Employed	Percentage	EBIT	Tangible Net Worth Plus Total Debt	NA
11	Return On Investment	Percentage	Interest Income on Bank Deposit	Bank Deposits Plus Investment in Subsidiaries	NA

22. Additional regulatory information:

a) The Company does not have any charges which is yet to be registered with ROC beyond the statutory period.

b) The Company has not advanced or provided loan to or invested funds in any entities including foreign entities (Intermediaries) or to any other persons, with the understanding that the intermediary shall:

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

c) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) 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

(ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries,

d) The Company has not undertaken any 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).

e) The Company has not traded or invested in crypto currency or virtual currency during the current and previous year.

f) The Company did not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income tax Act, 1961.

g) No transaction to report against borrowed funds:
(i) Willful defaulter
(ii) Utilizations of borrowed funds
(iii) Borrowings obtained on the basis of security of current assets
(iv) Discrepancy in utilization of borrowings

h) The Company does not have any benami property and no proceedings 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

i) The Company does not have any transactions with companies struck off.

j) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).

Note - 23

Section 186 of the Companies Act, 2013 is not applicable as the Company is engaged in providing infrastructural facilities.

Note - 24

The Company does not meet financial threshholds as defined under section 135 of Companies Act, 2013. Hence, Section 135 with respect to Corporate Social Responsibility is not applicable.

for ABHISHEK RAJA & ASSOCIATES
Chartered Accountants
Firm's registration number: 021630N

ABHISHEK RAJA & ASSOCIATES
FRN: 021630N
CHARTERED ACCOUNTANTS

Abhishek Raja
Partner
Membership No. 506930

Place: New Delhi
Date: 16-09-2025

UDIN: 25506930BMGZWU8009

for and on behalf of the Board of Directors of
Floralessence Projects Private Limited

Gurdeep Singh
Director
DIN: 00013776

Daljeet Singh
Director
DIN: 00013743