B.Chhawchharla & Co.

DITI 524-525, DUP HOWER B, JASOLA DISTRICT CENTRE. JASOLA, NEW DELHE-110025, INDIA TELEFAX (91-11) 4037 8800 • Web : www.bcco.co.in

--<u>Independent Auditor's Report</u>

To the Members of Ashiana Housing Limited

Report on the Standalone Financial Statements

Орідіов

We have audited the accompanying standalone financial statements of Ashiana Housing Limited ('the Company'), which comprise the Balance Sheet as at 51st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2024, and profit (financial performance including other comprehensive income), 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone lnd AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance

of procedures designed to respond to our assessment of the risks of material misstatement of the standalone lnd AS financial statements.

The results of our audit procedures, including the procedures performed to address the matters below, provide the basts for our audit opinion on the accompanying standalone Ind AS financial statements.

Revenue recognition (refer note 8.1 to the standatone financial statements)

Key Audit Matter

Revenue from sale of residential units represents 97.07% of the total revenue from operations of the Company.

Revenue is recognised upon transfer of control of residential units to customers for an amount that reflects the consideration which the Company expects to receive in exchange for those units. The trigger for revenue recognition is normally upon satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession").

Revenue recognition prior to completion of the project

Due to the Company's projects being spread across different regions within the country and the competitive business environment, there is a risk that revenue could be overstated (for example, through premature revenue recognition i.e. recording revenue without receipt of approval from authorities or its intimation to the customers) or understated (for example, through improperly shifting revenues to a later period) in order to present consistent financial results. Since revenue recognition has direct impact on the Company's profitability, the element of management bias is likely to be involved.

How the matter was addressed in our audit

Our audit procedures on Revenue recognition included the following:

- Evaluating that the Company's revenue recognition accounting policies are in line with the applicable accounting standards and their application to the key customer contracts including consistent application;
- Sales cut-off procedures for determination of revenue in the correct reporting period;
- Scrutinising all the revenue journal entries raised throughout the reporting period and comparing details of a sample of these journals, which met certain risk-based criteria, with relevant underlying documentation;
- Conducting site visits during the year for selected projects to understand the scope and nature of the projects and to assess the progress of the projects; and
- Considered the adequacy of the disclosures in note 2.24 to the standalone financial statements in respect of the judgments taken in recognising revenue for residential units.

In addition, we have the performed the following procedures:

- Discussing and challenging key management judgments in interpreting contractual terms including obtaining inhouse legal interpretations;
- Testing sample sales of units for projects with the underlying contracts, completion status and proceeds received from customers; and
- Identified and tested operating effectiveness of key controls around approvals of contracts, milestone billing, intination of possession letters / intimation of receipt of occupation certificate and controls over collection from customers;



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone 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 of 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 and Those charged with Governance for the Standalone 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 state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of Fluancial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether
 due to fraud or error, design and perform audit procedures responsive to those risks, and
 obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
 The risk of not detecting a material misstatement resulting from fraud is higher than for one
 resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements 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.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's



report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable.

- (A) 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 except for the matters stated in the paragraphs B(vi) below, on reporting under Rule H(g) of the Companies (Audit and Auditors) Rules, 2014, as amended;
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (B) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has, to the extent ascertainable, disclosed the impact of pending litigations on its financial position in its financial statements Refer clause (d) and (e) of Note 12 to the financial statements;
 - The Company does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;
 - there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share



premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("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 has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.
- v. The Company has complied with section 123 of the Companies Act, 2013 in respect to declaration and payment of dividend during the year.
- vi. Based on our examination which included test checks, except for the instances/matters mentioned below, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Nature of exception noted	Details of exception
CRM Software did not have audit trail feature	The CRM software use by the company for
	maintaining customer Ledgers did not have an
	audit trail feature enabled, consequently, there
	was no audit trail maintained for transactions
	recorded with in this particular software for
	the whole year.
Instances of accounting software maintained	The payroll management software used for
by a third party where we are unable to	maintenance of payroll records of the
comment on the audit trail feature.	Company is operated by a third party software
	service provider. In the absence of any
	information on existence of audit trail (edit
i	logs) for any direct changes made at the
	database level in that software, we are unable
	to comment on whether audit trail feature with
	respect to the database of the said software
1	was enabled and operated throughout the
	year)



(C) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

For B.CHHAWCHHARIA & CO.

Chartered Accountants Firm Registration No. 305123E

Abhishek Gupta Partner

Membership No. 529082 UDIN- 24529082BKCCBE5834

Place: New Delhi Date: 28th May, 2024



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2024, we report that:

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company is maintaining proper records showing full particulars of intangible assets.
 - (b) According to the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular program of physical verification of its property, plant and equipment to cover all the items of property, plant and equipment in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. According to the information and explanations given to us, 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 records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company as at Balance shoet date, except the below property:

Description of property	Gross carrying value (Amount in Crores)	Held in the name of	Whether Promoter, director or their relative or employee	– indicate range,	Reason for not being held in name of company)
Office Space at Saket, New Delhi	3.76	Ridge View Construction Pvt. Ltd.	No	since 13th January 2007	Due to pending dues, of ground rent by the Developer (Ridge View Construction Pvt. Ltd.) to Delhi Development Authority, Delhi, execution of conveyance deed is pending

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.
- (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company for holding any

benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) (a) According to the information and explanations given to us, the management has conducted physical verification of inventory at various intervals during the year using such procedures which, in our opinion, is reasonable and appropriate having regard to the size of the company and nature of its business. No material discrepancies were noticed on such verification.
 - (b) The company has been sanctioned working capital limits in excess of five crore rupces from bank on the basis of security of current assets and according to the information and explanations given to us, the quarterly statements filed by the company with such bank are generally in agreement with the books of accounts of the Company and no material deviation has been observed.
- (iii) The company has made investments in the companies, firms, Limited Liability Partnerships during the year under review.
 - (a) The company has provided loan amounting to Rs. 907.90 lacs to a Joint Venture company and Rs. 10 lacs to a subsidiary company during the year under review.
 - (b) According to the information and explanations given to us, the Company has not provided any guarantees or given any security during the year. Further, the investments made, and the terms and conditions of the grant of loans, are not prima facie prejudicial to the interest of the Company.
 - (c) According to the records of the Company examined by us, there is stipulation of schedule of repayment of principal and payment of interest, and repayments are as per the schedule.
 - (d) There is no amount overdue for more than ninety days. Hence, reporting under this clause is not applicable.
 - (e) There are no loan, advances in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - (f) According to the records of the Company examined by us, the company has granted all its loan which are repayable on demand, the details of which is below:

Particulars	Other	(իքը	Related	Related Parties
	Parties			
Aggregate amount of				
loans/ advance in nature				
of loans				
- Repayable on Demand	Nil			917.90 lakhs



 Agreement coes not specify any terms or period of repayment 	1	Nil
Percentage of loans/ advances in nature of loans to the total loans		100%

- (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 Companies Act, 2013 in respect of loans, investments, guarantees and securities made by the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- (vi) As certified by a Cost Accountant, the company has maintained cost records for the year under review, as prescribed under sub-section (1) of Section 148 to the extent applicable to the company. We have, however, not made a detailed examination of such records.
- (vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Service Tax, duty of customs, Cess and other material statutory dues, as applicable were outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable, except for professional tax amounting to 2.62,673
 - (b) According to the information and explanations given to us, there are no dues of income-tax, Goods and Service Tax, duty of customs and cess, as applicable, which have not been deposited on account of any dispute, except the following:

Name of the Statute	Amount(Rs in lacs)	Relating to the year	Forum where dispute pending
Tamil Nedu VAT Act, 2006	21.61	2015-16	Deputy Commissioner (Appeals) Commercial Tax
Rajasthan VAT Act	8.45	2018-19	Appellate Authority
Rajasthan VAT Act	8.50	2019-20	Appellate Authority
Rajasthan VAT Act	1.02	2020-21	Appellate Authority
Goods and Services Tax Act	317.82	SCN- Tran1 (30.06.2017)	Writ filed
Goods and Services Tax Act	64.57	SCN- Tran1 (30.06.2017)/ OIO 30.12,22	Writ filed
Goods and Services Tax Act	17.92	SCN- Tran1 (30.06,2017)	Commissioner (Appeal)



Goods and Services Tax Act	1.13	2018-19	Commissioner (Appeal)
Goods and Services Tax Act	40.39	2017-18	Commissioner (Appeal)
Goods and Services Tax Act	138.27	2018-19	Commissioner (Appeal) to be filed
Goods and Services Tax Act	0.34	2018-19	Appellate Authority
Pinance Act- Service Tax	12.07	2014 to 2017	Commissioner (Appeal)
Finance Act- Service Tax	9.37	April 2015 to March 2017	Commissioner (Appeal)
Finance Act- Service Tax	6.70	Apr 2017 to June 2017	Commissioner (Appeal)
Total	648.16		!

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year by the company in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any lender, financial institution, bank, government, or dues to debenture holder.
 - (b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or any other lender.
 - (c) On the basis of the examination of the books of accounts of the Company and according to information and explanations given to us, in our opinion, the term loans have been applied for the purpose for which such loans were obtained.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been utilised for long term purposes.
 - (e) 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 pledged securities held in its subsidiaries, joint ventures or associate companies for any loans raised during the year.
- (x) (a) In our opinion and according to the information and explanation given to us, the company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year under review.

- (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review.
- (xi) (a) According to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed during the year.
 - (b) No report has been filed by us under sub-section (12) of section 143 of the Companies Act, 2013.
 - (c) According to the information and explanations given to us, no whistle-bower complaints have been received during the year by the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting on clauses 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations given to us, the company has an internal audit system, which in our opinion, is commensurate with the size of the company and the nature of its business.
 - (b) We have considered, the internal audits reports for the year under audit, issued to the Company in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into noneash transactions with directors or persons connected with him.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-[A of the Reserve Bank of India Act. 1934.
 - (b) According to the information and explanations given to us and on the basis of the examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities.
 - (c) In our opinion, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.



- (d) According to the information and explanations given to us, the Group does not have any CIC as part of the Group.
- (xvii) On an overall examination of the financial statements of the Company, company has not incurred each losses during the year under review and in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year and hence reporting on clause 3(xviii) of the Order is not applicable.
- On the basis of overall examination of the financial ratios, ageing and expected dates of realisation 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 according to the information and explanations given to us, in our opinion, prima facie, no material uncertainty exists as on the date of the audit report regarding the company's capability to meet its liabilities existing as on the date of the 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) In our opinion and according to information and explanations given to us, there is no unspent amount towards company's Corporate Social Responsibility obligations in terms of Section 135 of the Companies Act, 2013 and hence, reporting on clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For B.CHHAWCHHARIA & CO.

Chartered Accountants Firm Registration No. 305123E

Abhishek Gupta
Partner
Membership No. 529082
UDIN- 24529082BK-CCBE5834

Place: New Delhi Date: 28th May, 2024



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls over Financial reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ashlana Housing Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Pinancial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 teliable 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 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, 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 teasonable 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 2024, 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 B.CHHAWCHHARIA & CO.

Chartered Accountants Firm Registration No. 305123E

> Abhishek Gupta Partner

Membership No. 529082 UDIN- 24529082BKCCBE5834

Place: New Deihi Date: 28th May, 2024



ASHAMA KINIBMS LIMITED STANDALONE BALANCE BHEET AS AT SIST MARCH, 2014

Packulus	Notes	AS AS 21 al Norce 2024	As at 31st March 2023
ASSETS		₹ in lakter	f An Inklys
MONT-SILITERA ESERGIA			
Property_chiek.and experient	3.6	6 HA.98	4,532,43
Capital work in grog ress	9.2	13 23	\$62.77
писанені родолу	1.4	2,015,06	2,457,61
internative Jameie	7.4	Få 15	55.68
Lessed Assets	8,5	293JM	24.9
Pinancaf assals	2.6	-	4
 avvectoment in subsidio loss Apie: Vertivers 	3A.1	#7 59	46.93
· prochibilities of the state	362	2 97	3.24
Other Snandal assets Anno Anno Anno Mark	3.63	2,341 60	2,177.74
Deforted and Assets (feet)	7.1	12,740,64	1,754.65
Current assets			
isvarredies Financial genetic	4.1 4.2	6,52,500,56	1,02,10> ##
· Investment in subsidiaries ficini venteres	351	2,740,03	8,405,70
- investments others	362	6,367.68	4,575.83
- Trace receivacion	4.81	2,050,04	2,132.75
· Cart and cash deprivate to	4.72	6.534.62	7,195.24
· Citier Bark Billionise	#28	11,884.43	4,046,72
· Lo ors	4.24	02114	-
- Crimi financial essecta	2.65	4.210.77	4,412,57
Guneral late process (Vol)	43	2,090,76	98.89
Other curseet assails	6.4	•	-
- Topija pdygrop and deposits	441	19,095.78	9,919,90
· EWS/UG units	442	2,45834	1,788.41
- Unacrued Selling Expenses		11.59 <u>7.19</u> 2,17,712.50	7,952.95 1,967.1049
from-Current asserts held for sale	4.3		2,317.24 2,317.24
			421115
Total Ascris		2,39,472,81	2,12,015,10
BOUNTY AND MARKETIES Beniku			
Equity Share capter	4.1	2,010 50	2,847.34
Chaor Equity	4.7	75,005 50	74,142-71
LIMBRITHS		77,000 00	79,199 29
Non-correct (a) (a) (iii) (iii)			
Flesedal Ribilities	4.1		
- Borrowia za.	5.1.1	12,020-14	18,512.77
- Lague Lasterius		161	53 84
- Office financial listificati	E4.S	№7.50	199 92
Mon - Current Provisions	9.2	009:50	160.14
Carrers Bublishes		13.6T027	17,631.08
Fireprint Britisher	7.0		
- Borravines	14.1	190072	1,591,73
- Lane Lipoleus		0143	9424
- "rade péyetite"	7.1.4		
a) Date of micro and small enterprises		103.40	602.31
by Dues of stadions other than misst and small enterprises		4,12050	2,945.90
· Officer displaces Laborator	9.1.E	6,597,93	4.585 19
Other certain Bubbles	T.3		
- Advance Sees customers	T.2.5	12442188	1,07,139 11
-Ofera	1.1.2	1,478-04	#68.54
Corner (Providers	6.2	130 0A 1,39,605,65	1,18,00€ 60
Total Equity and Children		3,50,471.61	1,52,016 60
Corporate Information & Significant Accounting Policies	542		
Accompanying makes to the standard on fearment eleterons in	1 to 24		

in terms of our report of siven date a termed neterality

For Buthlowenharts & Co Charlesed Accountants he<u>m</u> (segalizata No: 3061238)

Adda Harek Dupur Parties Marmerump No: \$29062

Pinça , chine Celai Dele , 20th May , 2024

UDIN:-94584082-BKECBE5834

Victoria (Contra (Norwalk) Observ)

Necon!

Verse Out to Patrole-Pro-Charles Disc 4 (2002)

rieni Dire

Q41 00105795

ASHIANA HOUSING LIMITED STANDALOHE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

Perfoulare	Notes	Year Ended 31st March 2024	Year Ended 31st March 3023
		E án leádtu	e in tekte
ncome			
Revenue from Operations	\$ -1	37,129,63	34,221.30
Income from Partnership	\$2	683,21	1,061.81
Other Income	E.J	1,948.45	1,216.25
Total Revenue		69,761.29	36,499.49
Expenses			
Direct Costs.			
Purchases	9.1	18,799.87	13,588.43
Project Expenses	9.2	46,332 25	37,660 10
Chapages in Immentaries	9.3	1,651 1B	(27,938-49)
Holel & Club Expenses	11	637 24	555-31
		67,319.54	24,085,41
Employee Bénelits Expense	9.5	4,764.20	3,805.11
Selling Expenses	•••	2,642.02	1,773.03
Finance Coels	1.6	201.38	295.63
Depreciation & Amprecalies Expenses	9.7	908,79	788 03
Other Expenses	***	3,164 58	2,556.58
Oner Caperson	**	79,355.58	33,263.80
Prefit(Lose) before exceptional (tem and tax		10,405.75	3,238,60
Lose : Exceptional Item			
Profit(Loss) before that		19,405,71	3 225 69
- constituted we		47,464.11	3223.03
Tax Expense:	10		
Corrent Tax		888.31	666.25
Deferred Tax		1,497,62	(76.30)
		2,384,43	529.95
Profili(Loss) for the year		8,019.68	2,708.78
Other comprehensive income			
A) Rema that will not be reclassified to profit or loss			
 Changes in feir value of Equity instruments 		417 44	75 14
- Tac Expense relating to above		(25 50)	0.43
5		ma 441	
- Remeasurement of not defined benefit liabilities		(D2-3 0)	0.31
- Tax Expanse relating to above fierre		8.15	,0 CB)
B) Hams that will be reclassified to profit or loss			-
Other comprehensive income for the year		64,71	76.61
Total comprehensive income for the year		8,031.29	2,781.84
Earnings per equity share			
Easic & Diluled		7,99	2.72
Corporate Information & Significant Accounting Policies	16.2		
Accompanying notes to the standalone financial statements	1 to 26		

In ferms of our report of even date atteched herewith

For B Chitawchharin & Go

Chartered Accountents Firm Registration No: 305123E

Abhishek Gupta

Pariner

Membership No. 529062

Place: New Debi Date: 2881 May, 2024

40=NL24529082BKCCBE5839

Vichal Gupta (Managing Director) DNN 00097939

CO Accor

Varoe Gupta

Sonal Metico dependent Director)

(Whole-lims Director) DIM 01666663

DIN 00509785

Vikasi Deger -(CFO)

Nitin Sharma (Company Sociatory) .

ABHANA HOUSING LIMITED

म अप	Year Ended 19st
2024	Utech 1021 ₹ in Liche
itis.	4 14 MACH
40 405 71	
10,495.7	3,735 00
968.79	768.03
(800.79	1966年57
(443 234	1420 30
1,845.98	2,759 51
616.82	2 35
(418.66)	
(195,69)	(35.20
132,57	128.68
6473,056	41 63
8.67	-144
29.43	231
207	
	(\$6 12)
	784
7.66	(0 32
(583.21)	(1,081,71)
11,193,34	4,347,79
(926,61)	(1,004.00)
705.25	276.70
(10,376,26)	(4,603.94)
265.34	(28,190.46)
1,498.30	1,232,48
2,011,87	2,118,52
17.202.48	25,602,59
587.80	349.97
22, 177 72	770.46
(2,100.47)	(678.69)
20,017 25	21,43
20,077 25	91,43
	•
(3.152.34)	[1,570.36
164,68	91.78
(917 90)	
2,494 44	3,667.01
693 12	349 \$7
443 20	49.79
(374 37)	2,44514
(3,4(3.62)	2,104.81
(24.25)	(540.26
(11.56)	38.88
(1,838,61)	(2 697.95
(4,272,77)	
(8,830.00)	
(89.15)	
<u> </u>	(3)1.75
(*2.787.78)	(1.300.71
6,945.09	1,775.90
11,279,98	8,498,08
1231244	11,270,00
=	6,965.09

in terms of our report of even data attached herewith

For S Chlumohharla & Co Chartereo Accominado From Regoladiķa:Nu. 305€25€

Members ap No: \$29082

Place Mew Celli Dete: 2504 May, 2024

Vieled Gupts (Massaging Director) Des (000/2039

Variet Septa (Mikabiline Director) EM4 0165 0600

Speak Metae (Independent Descion Designation may

[Company Secretary)

UDIN:-84529082 SKCCBES837

PTANY			IA HOUSING LINIT	ED HE YEAR ENDED \$18T			
Emily share explicit	APPORTE STAT	EMENT OF CHEMORI	S IN ENJURE 7 HURK II	HE LEWINDED MARIE	PARCH, 2034	(f in lakks)	
Paroculars .	Notes	As at 31el March 2022	Changes daling the year	As of 31st March 2023	Changes during the	As at 31st March 2824	
10.05.24,657 (PV 10.23,52,099) Equity shares of ₹ 2/4 each fully paid to	5.1	2,047,04	-	2,047.04	(36.64)	2.010.50	
		2,947,04		2,847.04	(38,54)	2,010,90	
Other Equity	T						(cdiệt) pi 7)
	Mores					Foliatr Investment	
		1		Retained	Earnings	Reserve (apon felir	
Particulara	6.2	Capitel Reduciption Reserva	Cocurties Premium	Goperal Reserve	Surplus in the statement of Profil and Loss	comprehensive lecond)	Total
Belance as at 31.03.2022		-	19,867.95	64, 000.00	1,843,48	271.00	72,072.40
Profit (Loss) for the year				•	2,705.73	•	2,705.73
Officer comprehensive income for the year				-	0.23	75.57	76.5
Total comprehensive income for the year		'		•	2,705,96	75 57	2,781.5
Dividends		'		-	(511.76)	•	(5117)
Realised gerns transferred to Reterned Earnings		<u> </u>	•	-	0.22	(0.22)_	
Beliance as at 31.43.2013		•	19,967.95	60,000,00	4,037,00	346.36	74,3422
PraiRV (Lose) for the year			-		8,019.64	•	8,019,50
Other comprehensive prooms for the year					(24,24)	85,95	61.7
Total compreheasive income for the year			•		7.995.35	88.99	8,481.25
Dividende					(502.63)	•	(502.6)
BLY Back		•	(5,453.46)	-		-	(5,483.4)
lex on Buy Back			•	•	(1,272.77)		(1,272 77
Buy Back Expanses			(99.15)		•		(99.16
Transfer to Capital Redemption reserve		38 54	(38 54)		-		
Impostur to General Reserve				6,000.00	(6 000 00)	<u> </u>	
Selianos es el 31,03.2624		36.54	14,238.20	09,000,85	5.257-85	432.31	75,085.60
in serves of our regions of overs dotto assembled therewith		1)d =	3 -	1 miles		1 Myl	<u>ر - ر</u>
er 8 Citingrechturis & Co			_	Variable		Many 2	
Chargere di Accionagante		Visited Graphs		Variet Guple		7 Some Matter	
Firm Registration No: 305123E		(Managing Director) DIN 00097939		(Minis Hims Director) DIM 01668953	ě.	(Information) Director) DIN 00106785	
Ubbjerej: Gupta		سيعاها	٤-"	<	Drink		
^s arther Membership No: 529062		Hitim Sheema (Company Secretary)			(CFO)		
Nace: New Doffe Date: 25th May, 2024	15 100	Contacting			10.01		

UDJN1-34589+885 KCCBE5837

STANDALUME HOTES TO THE FINANCIAL STATEMENTS

L CORPORATE MEDINATION

Ashiana Housing Umited ("the Company") having CBI L70809YB1386PLCO40834 is a public limited company domicfed and incorporated in India and its shares are publicly traded on the National Stock Exchange ("MSE") and the Bombay Stock Exchange ("BSE"), India, The registered office of the company is situated at SF Everest, 46/C. Chawringhes Road, Koikata - 700071 and the head office as situated at 384. Southern Park, Saket District Centre, Saket, Naw Oalhi - 110077

The principal business activity of the company is Real Estate Osrelopment. The company has its presence in the states of Rajesther, Jharkhand, Mchoraehtre, Heryene, West Bengel, Gujaret and Terral Hadu.

The financial statements were authorized for issue in accordance with a resolution passed by the Board of Directors on 28th May, 2024,

BASIS OF PREPARATION AND MATERIAL ACCOUNTING PRINCIPS.

21 Books of properation.

The financial statements (Separate financial statements) have been prepared on accrual basis in accordance with Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

The financial statements here been prepared on a historical cost basis accept for certain linancial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The Unanced statements are presented to Indian Rupees ("INR" or "₹") and all amounts are mounted to the nearest lacs, except as stated otherwise. ₹ 6 represents amount below ₹ 50,000/-.

2.2 Use of Estimates and Jadgements

The properation of the financial statements in conformity with ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of asserts and liabilities the disclosures of nontingent assets and liabilities at the date of the financial statements and reported amounts of nervanus and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been desclosed in Mate 2.3 Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes owere of changes in circumstances surmainding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, it material, their affects are disclosed in the notes to the financial statements.

2.3 Critical accounting estimates

Property, plant and equipment

Property, pend and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an astimate of an asset's expected useful life and the expected residual refue at the and of its life, the useful arms and residual values of company's assets are determined by management at the time the asset is

acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future excepts, which may impact their life, such as chances in technology.

intengible assets

The company tests whether intengible assets have suffered any impairment on an annual basis. The recoverable amount of a cash generating unit is determined based on value in use defoulations which require the use of assumptions.

Investment property

The charge in respect of pariacic capreciation on investment properties is derived efter determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's investment properties are determined by management at the time the esset is acquired and reviewed periodically, including at each financial year and. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as charges in technology.

Rayonus Pacagaillas

Octormination of naverals under the satisfaction of performance obligation at a point in time mathod necessarily involves making estimates, some of which are of a technical nature, concerning where relevant, the timing of satisfaction of performance obligations, costs to completion, the expected revenues from the project or activity and the foreseeable lesses to completion. The company recognises revenue when the company satisfies its performance obligations.

Selling costs

Project mist unaccrued selling expenses carried forward are reviewed by the management annually end compared with the standard costs. The standard selling costs and selling costs expected to be incorrect in buture are estimated by the management annually project-mise keeping in people various factors such as location of the project, market scenario, sales volume, pricing, etc.

Inventories :

Inventories comprising of land/development rights, completed units and project development forming part of work-in-progress are valued at lower of cost and not realisable value. Not Reclicable value is based upon the ostimutes of the management. The offect of changes, if any, to the estimates is recognised to the standalone finencial statements for the period in which such changes are determined.

Trade Receivable

As per Ind AS IBS, the company is required to apply expected oradil losses model for recognizing the provision for downful debts. The expected credit losses are determined based on the past wands 6 assumptions.



Recognition and mossurement of defined benefit abligations

The obligations at long from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions tacked discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities, the period to maturity of the underlying securities correspond to the probable maturity of the post-amployment benefit obligation.

Recognition of Deferred Tex Asset

The deferred tax assets in respect of unabsorbed losses is recognised based on reasonable certainty of the projected profitability, determined on the basis of approved business plans, to the extent that sufficient tarable income will be available to absorb the unabsorbed losses.

Provisions and continuencies

The recognition and measurement of officer provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the Balance sheet date. The actual cuttline of measures at a future date may therefore very from the amount included in other provisions.

2.4 Correct versus non-current description and operating cycle

The Company presents assets and liabilities in the balance sheet based on our rent/non-current classification.

An assat is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operation cycle.
- Held primar Ay for the purpose of grading
- Expected to be realised within twelve months after the reporting period, or
- Gosh or cash equivalent unless restricted from being exchanged or used to settle a Nebility for at least twelve months after the
 recention period

All other assets are classified as non-current.

A listicity is current where:

- 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 twelve months after the reporting period, or
- There is no enconditional right to defer the settlement of the Rability for at least twelve months after the reporting period.

All other liabilities are classified as non-correct.

Determed tax assets and Matriffice are clessified as non-current assets and Matriffies.



The normal operating cycle in respect of rank estate operations of the company is the time between the acquisition of land/development rights for a real estate project and its realisation into cash and cash equivalents by way of sale of developed units. Accordingly, project related assets and liabilities have been classified into current and non-current based on operating cycle of the respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

25 Naterial Accounting Policies

a) Property, Fluid and Equipment

Freehold land and capital work in-progress is certical at cost, including transaction costs and borrowing costs. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss. If any.

The cost of an Item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismenting and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the Item is acquired. Subsequent costs are included in the asser's corrying 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 and the cost of the item can be pressured reliably. All other repairs and posintenance are charged to profit or loss during the reporting period in which they are incurred.

Deprecables on property, plots and equipment is calculated using the straight-line method to allocate their cost, not of their residual values, over their estimated useful lives. The useful lives estimated for the major classes of property, plant and equipment are as follows:

Class of property, plant and equipment	Useful life (in years)
Buildings	80
Plant & Machinery	5-'5
Furniture & fedures	8-10
Vehicles	5-10
Bectuics: Installations	10 .
Equipment's end Facilities	5
Computer Hardware	69

The useful lives have been determined based on technical evaluation done by the management, which in law cases are different than the lives as specified by Schedule A to the Companies Act. 2013. The residual values are not more than 5% of the original cost of the asset. The asset's residual refuse and useful lives are reviewed, and adjusted it appropriate, at the end of each report og pariod.



An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when op future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the esset is included in the statement of profit and loss when the asset is derecognised.

Physical varification of Property. Plant and Equipment is carried out in a phased manner. Certain Plant and Machinery including Shuttering and Scalifoldings is verified on completion of a Preiost due to nature of such assets.

b) Investment properties

Investment properties are measured initially at cost, including transaction costs and borrowing casts, wherever applicable. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any, Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future accumulated with the expenditure will flow to the company and the sost of the item can be measured reliably. All other repairs and maintanance costs are expensed when incurred,

The building component of the investment properties are depreciated using the straight-line method over 60 years from the date of criginal purchase, being their useful life as estimated by the management. The estimated useful life of the hullding is some as that prescribed in Schedule II to the Companies Act, 2013.

The company discloses the few value of investment properties as at the end of the year, which is determined by registered accrecitus; independent valuers,

Investment properties are derecognised upon desposal or when no feture economic benefits are expected from its use or disposal.

Any gain or loss enising on de-recognition of investment properties are included in profit and loss to the period of ce-recognition.

c) Intergible sepete

Intengible assets ocquired separately are measured on initial recognition at east. Fellowing initial recognition, intengible assets are carried at cost less any accumulated governsation and accumulated impairment loss.

The useful lives of intempible assets are assessed as either finite or indefinite.

Intengible assets with finite lives are amortised on a straight-line method over the usalul economic life and assessed for impairment whenever there is an indication that the intengible asset may be impaired. The amortisation period and the amortisation method for an intengible asset are reviewed at least at the end of each reporting period and adjusted, if appropriate. The weekly economic lives estimated for various places of intencible assets are as follows:

Clear of interpible essets	lisatel life (in years)
Trademark and Logo	10
Schware	3

intentible essets with indefinite useful lives are not emortised but are tested for impairment amountly.



d) Hon-current sessie held for sale

Hom-current assets are classified as field for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value lass costs to sall.

Mon-current essets classified as hald for sale and their related Nebi ities are presented separately in the balance sheat. Hon-current assets are not depreciated or amortised while they are classified as held for sale.

e) Inventories

Construction material and both and club constantables are valued at lower of cost and not replicable value. However, materials and other stems are not written down solow cost if the constructed units/food and bevarages in which they are used are expected to be sold at an above cost. Cost is determined on first in light out (RFO) basis.

Land/Development Rights are valued at lower of cost and cet realisable ratios.

Completed units and project development forming part of work in progress are valued at lower of cost and net realisable value. Cost includes direct materials, labour, project specific direct and indirect expenses, borrowing costs and pro-rate unrealised cost from PWS/LIG units.

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

Costs and Cash Equivalents

Cask and cash equivalent in the belonce sheet comprise cash at banks and on hand and short-term deposits maturing within (walve months from the date of balance sheet, which are subject to se insignificant risk of changes in value, Bank overdrafts are shown under borrowings in the balance sheet.

Other Bent Belances (actudes Belances with Bank to the extent secured against the barrowings, Bank Belances for unclaimed dividend, and Balances in Bank Accounts designated as RERA Account wherein 20% of amount collected from effortiess is described.

financial Instruments

A. Financial instruments - Initial recognition and measurement

Financial assets and Itwancial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All linearial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the econisition of the financial asset



B.1. Financial assets -Subsequent measurement

The Subsequent measurement of linancia, assets depends on their classification which is as follows:

Financial assets at fair value through profit or loss.

Financial assets at fair value through profit and loss include financial assets held for sale in the east term and those designated upon initial recognition at fair value through profit or less.

b. Financial assets measured at amortised cost.

Loans and repensables are non-derivative financial assets with flued or determinable payments that are not quoted in an acting market. I rade receivables do not carry any interest and are stated at their nominal value as reduced by apprepriate allowance for estimated irreceivable accounts based on the againg of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

c. Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the acope of ind AS IOS, are measured at fair value through Dither Comprehensive Income (ICI). The company makes an errorocable efection on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to designate an equity instrument at fair value through DCL than all fair value changes on the instrument, excluding diridents, are recognized in the DC',

B.2. Financial assets -Derecognition

The company derectionises a lineacial asset when the contractual rights to the cash flows from the assets expire or it tronsfore the financial asset and substantially all the risks and newards of numership of the asset

Upon derecognition of equity instruments designated at fair value through DCL the associated fair value changes of that equity instrument is transferred from DCI to Retained Earnings.

C. Investment in subsidiaries, joint ventures and associates

Investments made by the company in subsidiaries, joint ventures and essociates are measured at cost in the separate financial statements of the company.

0.1. Financial liabilities - Subsequent measurement

The Subsequent reseaurement of financial (labilities depends on their classification which is as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any,

b. Financial liabilities measured at amortised cost



Interest bearing loans and borrowings including debentures issued by the company are subsequently measured at emortised cost using the effective interest rate method (BR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in lineace sests in the statement of profit and loss.

D.Z. Financial Habilities - Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or engines.

E. Offsetting financial instruments

financial assets and financial liabilities are offset and the nat amount reported in the statument of Financial position, if and only if, there is a correctly enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis. Or to realise the assets and settle the habilities simultaneously.

F. Fair unive measurement

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is besed on presumption that the transaction to sell the asset or transfer the liability takes place either

- In the principal market for the essets or liability or
- In the absence of a principal market, in the most solventageous market for the esset or liability.

The principal or the most advantageous market must be accessible to the company.

This company uses valuation technique that are appropriate in the circumstances and for which sufficient dete are available to appaying fair value, maximising the use of enough imputs.

b) EWS/LIG units

In Lerms of the building bye laws of various states in which the company operates, it is required to develop cortain units for Economically Wasker Section (EWS) and Lower Income Group (LIG) people along with the development of the main group housing project.

EMS/LIG units in the balance sheet comprise of amounts deployed by the company towards land, development and/or purchase of EMS/LIG units, as reduced by amounts received from the aflottees and unraplised cost from such units.

Reverse Recognition

Revenue is recognised upon transfer of control of promised product or services to costemer in an amount that reflects the consideration the congeny expects to receive in examining for those product or service, regardless of when the payment is received. Revenue is measured at the Transaction price, excluding amounts collected on behalf of the third parties.

The specific recognition criteria (or the regions types of the company's activities are described below:

Real escate projects

In accordance with the principles of Ind AS IIS, revenue in respect of rest estate project is recognised on satisfaction of Performance obligation at a point in time by transferring a promised good or services (i.e. an esset) to a castomer and the customer obtains control of that asset.

To determine the point in time at which a customer obtains control of a promised assat and the energy satisfies a performance obligation, the company considers following indicators of the transfer of control to customers:

- (a) the company has a present right to payment for the asset:
- (b) the company has transferred to the buyer the significant risks and rewards of ewnership of the real estate:
- (c) the company retains neither continuing managerial invaluament to the degree usually associated with ownership nor effective control over the real estate sold:
- (d) the amount of revenue can be measured reliably;
- (a) the costs incurred or to be inpured in respect of the transaction can be measured refably;
- the customer has accepted the asset.

The satisfaction of performance obligation and the control thereof is transformed from the company to the tayer upon possession or upon issuance of latter for offer of possession ("deemed date of possession"), whichever is earlier, subject to certainty of realisation.

Hotel and club services

Revenue from rooms, Icod and beverages, club and other effied services, is recognised upon rendering of the services.

Interest income

Interest income from debt instruments (including fixed Deposits) is recognized using the effective interest rate method. The affective interest rate is that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross corrying emount of a financial asset. While calculating the effective interest rate, the company astimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar aptions) but does not consider the expected credit losses.

Div:dends

Revenue is recognised when the Company's right to receive the payment is established.

Rental Jacobie

Rental income arising from operating leases on investment properties is occurated for an a straight-line basis over the lease term.

Deloyed payment charges

Delayed payment charges claimed to expedile recoveries are accounted for an realisation.

Other Income

Other Income is accounted for an accrual basis except, where the receipt of income is encertain.



() Fareign currency transactions

foreign currency transactions are translated into Indian rupez using the excharge rates prevailing on the date of the transaction.
Foreign exchange gains and losses resulting from the settlement of these transactions and from the translation of monetery assets and liabilities denominated in foreign currencies at year and exchange rates are recognised in profit or less.

k) Employee henefits

Short Term employee benefits

tiabilities for wages salaries and other employee banefits that are expected to be sattled within twelve months of rendering the service by the employees are classified as shart term employee benefits. Such short term employee benefits are measured at the amounts expected to be poid when the Habilities are sattled.

Post employment benefits

(a) Defined contribution plans

The company pays provident food contribution to publicly administered provides a foods as par the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

(b) Defined beself) plans

The habibities resugnised in the belance sheet in respect of delined benefit plan, namely gretuity and leave pay, are the present value of the delined benefit obligation at the end of the year less the fair value of plan assets, if any. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined beautif obligation is determined by discounting the estimated luture cash outflows by reference to market yields at the end of the reporting partial on government bonds that have terms approximating to the terms of the related obligation.

The ret interest cost is calculated by applying the discount rate to the net belance of the defined banefit obligation and fair value of plan assats. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gales and lusses arising from experience adjustments and changes in accurated examinations are recognised in the period in which they occur, directly in other comprehensive income. They are included in the retained earnings in the statement of changes in equity and in the subspace sheet.

l) Leoses

A. Company as a Lesson

The Company assesses whether a contract contains a lease of incoption of a contract. A contract is, or contains, a lease if the contract exercises the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether, (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The company applies a single recognition and measurement approach for all leases, except for leasabeld land, short-term beeses and leases of low-volve. For short-term and leases of low value, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease. Leasehold land is corried at the ocquisition cost i.e. one-time fease premium paid at the time of acquisition of leasehold rights. For all other leases, the Company recognises lease habilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The right-of-use essats are initially recognized at cost, which comprises the initial amount of the lease lieb by 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 accomplated depreciation and impairment losses.

Right-ef-use assets are depreciated from the commencement date on a straight-line pasis over the shorter of the feese term and useful life of the underlying asset. Right of use assets are evaluated for recoverability inherence evaluate or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is notedly measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the incremental borrowing rate at the lease commencement date. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made, in addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the essential an aption to prochase the underlying asset

Right-of-use assets are included in the Leased Assets and lease liabilities are included in other current and non-corrent financial liabilities in the balance sheet. Lease payments have been classified as financing cash flows in the Statement of Profit and Loss.

Leasahold land under Leasad assets represents land allotted by Government of Rajesthan for 99 years on leasahold basis and is recognised at cost. Leasad bailding improvements under Leasad assets are initially recognised at cost and subsequently measured at cost lass accumulated decreased on. The decreasestion is calculated on a straight line basis based on the leasa period.

B. Company as a Luseer

Leases for which the company is a lessor is classified as linence or operating leases. Leases in which the Company does not transfer substantially all the risks and rewards incidental to comparship of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease term, unless the receipts are structured to increase in line with aspected general inflation.

Elizance Costs

Corrowing costs that are attributable to ongoing projects of the company are charged to work in progress as a part of the cast of such project.

Johen bernowing costs are recognised in the statement of profit and less in the pariod in which they are incurred.



n) Selling Costs

Selling expenses related to specific projects/units and being charged to Statement of Probl and Loss in the year in which the revenue thereof is accounted and till such this these costs are carried forward as Unoccrued Salling Expenses under the head Other Current Assets.

Project—wise unaccount salling expenses corried forward and remisted by the management entitlely after commencement of revenue recognition of such projects and abnormal saling expenses in excess of standard costs as estimated by the management minus saling costs astimated to be incurred thereof in future are charged to Statement of Profit and Loss.

a) Taxes

Current las

The current tax expense for the paried is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Correct tax relating to items recognised in other comprehensive accome or equity is recognised in other comprehensive according to items recognised in other comprehensive according to items.

Onlarged Law

Deferred two is provided using the hability method on temporary differences between the tex bases of assets and liabilities and their carrying amounts for linearcial reporting purposes of the reporting date.

Deferred tax liabilities are recognised for all toxable temporary differences. Deferred tox assets are recognised for all deductible temporary differences and, the carry forward of unesed tax crudits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that toxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax assets and liabilities are measured at the tax nates that are expected to apply in the year when the esset is realised or the liability is settled, based on tax rates (and tax laws) that have been anacted at the reporting date.

Delarred tax relating to items recognised in other comprehensive income or equity is recognized in other comprehensive income or equity, respectively.

Deferred tax assets and deferred tax kabilities are offset if a legally enforceable right exists to set off current tax assets equinal current tax liabilities.

p) Provisions, Contingent Liabilities and Contingent Agents

A provision is recognised when the company has present determined obligations as a result of past events and enputillow of resources ambudying economic banefits will be required to settle the obligations, Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted asing a corrent pre-tax rate that raffects, where appropriate, the risks specific to the hacility. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of as outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

e) Earnings per skare

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the aquity shareholders by the weighted overage number of equity shares outstanding during the year.

for the purpose of calculating Diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted avarage number of equity shares extatanding during the year are adjusted for the effects of all dilutive potential equity shares

e) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the company, on or before the end of the reporting paried but not distributed at the end of the reporting paried.

s) Exceptional Itame

Exceptional items refer to items of income or expense within statement of prafit and loss from ordinary activities which are nonrecurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

t) Impairment of assets

The company assasses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when arread impairment testing for an asset is required, the company estimates the asset's recoverable arrount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the corrying amount of an asset or CGU socceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects correct market assessments of the time value of money and the risks specific to the asset to determining lear value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations including impairment on inventories, are recognised in the statement of profit and loss.



STANDALONE NOTES TO THE ACCOUNTS

3.1 PROPERTY, PLANT & COUPMENT

The changes in the carrying value of property, plant and equipment for the year ended latgreh \$1, 2024 were as follows:

								(7 in lakim)
PARTICULARS	SUILDING	PLANT & MACHINERY	PURMITURE & PIXTURES	VEHICLES	ELECTRICAL	COMPRENTS AND	COMPUTERS.	TOTAL
Gress carrying value as at 31st Murch 2923					_INSTALLATIONS	FACILITIES	HAROWARE	
	1,8 14L 17	4,184.65	40 <u>4.1</u> 9	530.16	116.58	271.43	531.86	7,868.46
AdMins	36.66	2,054.48	133.36	148.24	76.10	38 04	154.47	3,239 64
<u>Disperatora di una parante</u>	•	(177,64)	(42.08)	(57,54)	(14.57)	• • • • • • • • • • • • • • • • • • • •	(70.24)	
Griess carrying value as at 3 fet March 2024	1,850,72	6,668.60	497.47	619.86	177,10	264.28		(407.50)
Accumulated degreciation as at 31st March 2023	263.86	1,911.36					\$16.00	10,690.50
			311,05	219.16	93,30	248.45	328.43	3,325.62
Degreciation charge for the year	9.84	490.56	26,45	89 51	10,14	18.63	98.36	743.69
Osposals/Adjuntmynts		(124.30)	(37,04)	(52.84)	(11/64)	(38,60)	(63.10)	(927.52)
Accumulated degree delicer as at \$1st March 2024	263.70	2,277.62	300.48	255,63	91,81	199.68	383.69	
Carrying value as at 31st Morch 2024	1,617.67	4,384.28						3,741.79
			197.01	263.62	61,14	16.67	252.40	6,946.69
Corrying value as at Stat March 2023	1,560,31	2,277.30	38.14	<u> 31</u> 1.00	27.27	62,68	202.43	4,632,43

The changes in the carrying value of property, plant and equipment for the year anded March 31, 2020 were as follows:

								(V in takhe)
PARTICULARS	BUNLDING	PLANT 4 MACHINERY	FURNITURE &	VEHICLES	ELECTRICAL INSTALLATIONS	FACILITIES	COMPUTERS- MAROWARE	TOTAL
Grose carrying value as at \$1st March 2022	1,814.17	3,434,93	571.92	489.68	116.48	253,33	391.83	7,245.53
Additiona	•	1,131.91	16.50	87.58	0.09	15,14	164.77	1,409 98
Disposes/Adjustments		(582.18)	(182,22)	(37.48)		(0.04)	(14.54)	(8:6 47)
Grove corrying value as at \$190 March 2923	1,614L17	4,184.65	486,19	530.18	115.56	271.41	631.34	7,858.01
Actumoloted depreciation as at 31st Merch 2022	234.09	2,024.01	335.17	197.19	84.00	¥88.21	270.81	3,214.40
Depreciation charge for the year	20.85	277 60	44.65	67,57	7.30	20,25	70.64	537,97
Otaposals/Arījusbnems		(391 14)	(66.76)	(35 61)	-	(0.04)	(12.21)	(507.79)
Accumulated depreciation as at 31st March 2921	253.96	1,911.36	311.85	211.16	98,30	208.46	328.43	3,325,62
Carrying value us at 31st March 2923	1,560,31	2,277.30	9614	311-00	22.27	(2.36	203,43	4,632.43
Currying value as at \$1st March 2622	1,590.17	1,614.13	236.76	112.04	28.48	61.10	121,63	1,970.11



STANDALONE NOTES TO THE ACCOUNTS

12 CAPITAL WORK-IN-PROGRESS

The Changes in the carrying value of capital work in progress for the year studed March 31, 2024 were as follows :

		(t in takna)
PARTICULARS	CAPITAL WORK- (NOROGRESS TOTA	AL.
Carrying value os at 31 March 2023	282.77	262.77
Additions	13.29	13.28
Amount (ransimos) from CivilP	(262.77)	(282-77)
Carrying value as at 31st March 2024	13.23	13.23

The changes in liw corrying value of capital work in progress for the year ended blanch 31, 2023 were as follows:

		IN INCHAS
PARTICULARS	GAPITAL WORK- EN-PROGRESS TOTAL	
Carrying value as at \$1 Moreh 2022		 -
Additions	262,77	202.77
Attour transferred from CWIP		
Carrying value as at 31st March 2023	292.77	262.77

1. GWP againg schedule

			_	(é) M Jeté Je a	č in taktasj lareti 2024)
				lore then		•
CVMP	Less than 1 year 1 - 2 years		2 - 3 years y	ad rá	Tetal	
auded at blobiati	13 23	•	•	_		13.23
Projects temporarily suspended		-				
Balance at the end of Year	13.23	-	,	<u> </u>		13.23
				(1	13 al 91st M	arch 202 3)
			N	ore then	\$	
CWP	Loss than 1 year 1 - 2 years		2 - 3 years y	***	Total	
Project in progress	262_77		-			282.77
Projects temporarily suspended	-			_		
Balance at the end of Year	262.77	_				252.77

2. There are no capital work improgress whose completion is eventue or that exceeded its cost compared to its original plant.



STANDALDME NOTES TO THE ACCOUNTS

33 MAYSSTRENT PROPERTY

The changes in the carrying value of investment Property for the year ended March 51, 2024 were as follows:

								<u>(Pin labbe)</u>
	COMME	COMMERCIAL (RETAIL		ECUCATIONAL		KESPDENTAL		
PARTICULARS	LAND	BULD#6	LARD	BUILDING	LAND	EU/ILDINA3	BUILDOID IM PROGRESS	TOTAL
Gross-comyling value as at 31 March 2023	11.89	919.54		•	64.76	1,072.17	535.67	2,643.92
A4d Ocres				·			394 00	394.00
Disposals/Adjustments		-			·			
Gross compling water paral 31pt March 2024	11.29	219.64		-	MIC	1,072,17	929 57	2.867.93
Accumulated depreciation so at 51 Wereh 2023		118.84		-	-	27.64		148.25
Depreciation charge for the year		17.00	-			10 71	-	36 71
Cispopale/Adia plements								
Accumulated depreciation as at 31st March 2024		136.84				46.32	_	181.94
Carrying value as at 31st March 2034	11.09	785.90	-	1	64.76	1,025.56	82 1.6 7	2,815.96
Carrying value as at 31st March 2023	\$1. 4 \$	860,90		-	64.76	1,044.36	#####	2,457.57

The changes in the carrying value of freestment Property for the year ended March 31, 2023 were as follows:

(Finantha)

PARTICULARS	COMMERCIAL I REXAL		EDUCATIONAL		RESIDENTIAL			(* 10-1-41)
	LAND	B/ALDHO	LAMO	SUNCHO	LAHD	GUILDING	BUILDING IN PROGRESS	TOTAL
Group carrying value as at \$1 March 2022	11.53	1,156.25	617.78	1,12L1D	64.75	1,572,17	32.82	4,06677
Ad (Pions	'	,			· · · · · · · · · · · · · · · · · · · 		502.74	50274
Dtsposals/(Aglystments	-	(276,71)	(687.76)	(1,121,10)		-		(2,005,00)
Group carrying value on at 21st March 2025	11.89	B18.54			64.75	1,072.17	536.67	2,603.62
Accumulated depreciation as at 34 March 2022	-	(33,6€		\$9.79		\$1,62	•	225.00
Depreciation charge for the year		20.07	•	17.74		5,98		48,81
Disposabil/Adjustments		(35,0%		(87.53)			<u> </u>	(122.56)
Accumulated depreciation on all 3 fed March 2025		118.64				27.81	-	(48.24
Carrying value on al. 31st Merch 2023	11,89	#00, 90	•	•	\$4.7%	1,044,80	535.57	2,457,67
Complete value so at 31st March 2022	14,81	1,082,64	667.78	1,052.31	64. 76	1,060, 5 5	32.82	3.941.77

•		€€ to takhe)
(i) inframplica pagesting (necess) and suppositions of investment properties	31.43.2024	31,03,2023
Reacel agoome derived from Inscentment properties	164 00	274 99
pages Direct operating appearage (including repairs and anxietaments). But generated rental accome	102.87	62.71
Lega: Direct operating expenses (netwiding repoiler and analytic among that dis not generate rental informs	0.84	0.83
Profit asoning from investment properties before depressed on	हर ४	211.45
Less - Departoletian	35.71	43,61
Profit seeing (var) members in properties	±1.78	167.65

(i) The management has determined that the investment properties corpics of drage classes of posets - communical, advantional and residential - based on the nature, characteristics and risks of each property.



(III) Fair Values of transferred properties. Conveys at Retail Residential

Total

	(? in Labbe.)
31.53.2024	31.03.2023
0,549 RS	4112,01
3,023.82	2,136,06
7,572,68	6,247,68

(b) Estimation of Fair Value

The company obtains independent infurations for its properties enhanced in extensions performed by a registered secretal of independent values. The best evidence of talk value is current prices in an active market for similar properties. Where such information is not pupilishe, the company considers information from a variety of sources including:

- current pilices in an active market for proporties of different notions or recent properly similar proporties in late active market, adjusted to reflect those differences
- discounted each flow projections based on reliable estimates of future costs flows.
- capitalisad income projections based woon a property's estimated not market income, and a capitalisation rate derived from an evidence of Market evidence.

The main inputs used are the rental growth rates, expected victainty rares, forming yields and discount rases appeal on comparable granusations and industry data.

The harmogenium to of the view that are followed an invasion of in

- (v) The Company has no restrictions on the realisability of #6 wirestreen) progetties
- (vi) Recognitation of for make:

Opening value on at 1 April 2022
Pair value difference
Addition/transfer of loveriment property
Cloping value as at 31 March 2023
Fair value difference
Addition/transfer of leveriment property
Cloping value on at 37 March 2024

			(2 ini takita)
CommercialRetail	Marc pricessi	Regid endel	Tarah
3,975.05	2,117.03	1.707.40	7,749.48
465.2T		428 26	683,43
/278,30s	(7,117,03)		(2,395,33)
4,112.01	•	2.138.66	6,247.68
406.83		484.15	900.96
•	-	394.00	304.00
4.548.80	•	3,023,92	7,572,64

(vii) The company has no portraction obligations to purchase, conserver or develop needings uniquelities or to repole. Interligence to and enforcements.



3.4 INTANGIBLE ASSETS

The changes in the carrying value of other intangible assets for the year ended identh 31, 2024 were as follows .

(odskih ai 3)

	•		
PARTICULARS	TRADEMARK & LOGO SOFTWARE	TOTAL	
Greek carrying value as at 31st March 2023	87.38	179.89	267.27
Additions	-	-	
Disposale/Adjustments	-	(66, 19)	(88.19)
Green carrying value as at 31st March 2024	87.38	94.78	111.03
Accomulated amortization as at 31st Merch 2023	80.38	131.24	211.89
Amortication for the year	2.66	28.30	28,94
Oracosals/Adjustments		(77.62)	(77.62)
Accemulated amortization as at 31st March 2024	83.01	79.92	142.93
Carrying value as al 31st March 2024	4.37	13,78	16,15
Careying value as all 31st March 2023	7.02	41.60	55.64

The changes in the carrying value of other intengible assets for the year ended March 31, 2023 were as follows;

(f in Lather)

TARYICULARS	TRADEMARK & LOGO SOFTWARE	TOTAL	
Gross carrying value as at 31st March 2022	87.38	175-24	247.62
Additions		4 65	4.65
Disposats/Adjustments		-	-
Gross carrying value as at \$1st Merch 2023	67.3 \$	179-89	267.27
Accumulated emortization as at 34 March 2022	72.06	104.36	176.42
Amortication for the year	2.30	26.87	35.18
Diaposala/Adjustments			-
Accumulated emortization as et 31st March 2020	90,38	131,24	211.69
Carrying value as at 31st Merch 2023	7.02	49.41	55.88
Carrying value as at 31st March 2022	45.33	70.8L	#4,21

3.5 LEASED ASSETS

The changes in the sarrying value of legged assets for the year ended Merch 31, 2024 were as follows :

(f in takha)

			LEASED BUILDING	
PARTICULARS	LEASEHOLD LAND #	RIGHT TO USE - SWILDING	IMPROVEMENTS	TOTAL
Green carrying value as at \$5st March 2025	101.94	396.33	71.64	570.24
Additions		•	162-21	162.21
Disposats/Adjustments		(144.69)	(41.32)	[166.02)
Gross carrying value as at 31st March 2014	101.94	261.64	112.83	\$45,41
Accumumed depreciation as at 31st March 2023		270.84	65.20	336.09
Depreciation charge for the year	-	\$4.79	15,84	100,43
Disposals/Adjustments	-	(144,88	(59.26)	(183.99)
Accumulated depreciation as at 31st March 2024		210.98	41.59	262.59
Carrying value as at 31st March 2024	101,94	49.66	165.24	793.84
Carrying value as at 31st March 2023	101.94	125,45	6.74	234.13

The changes in the carrying value of leased seasts for the year ended March 31, 2023 were as follows:

(f in leiths)

PARTICULARS	LEAGEHOLD LAND #	RIGHT TO USE - BUILDING	LEASED BUILDING IMPROVEMENTS	TOTAL
Gross carrying value as at \$194 March 2022	101.84			1,692.34
Additions		4.55		4.58
Okposuk/Adjustments		(1,126.68)		(1,124.68)
Gross carrying value as at 31st March 2023	101.94	396.33	71.94	870_21
Accumulated depreciation as at \$1st Nurch 2022		495.03	60.29	85L31
Depreciation charge for the year		148.17	4.01	161.06
Cisposals/Adjustments		(370.32)		. (370.32)
Accumulated depreciation as at \$1st March 2022	•	270.88	66.20	236.04
Carrying value as at 35st March 2023	101.54	125.48	6.74	234.12
Carrying value as at 31st March 2022	191,84	1,923.48	11,45	1,137.02

Leasehold Land represents Land alighed on leasehold basis by Government of Rajasthan for 99 years.



STANDALONE NOTES TO THE ACCOUNTS	AS AT 34.03.2024 V in leafes	AS AT 31,03,2023 T in Milita
3.5 FMANCIAL ASSETS		.,.
3.6.1 INVESTMENT IN SUBSIQUARIES/JOINT VENTURES		
Mon-Comment investment in Substitutes Joint Ventures <u>Investment in Equity (natraments (LAP) paid-up)</u> (<u>unresolutis</u> (. Substitution:		
50,000 equity eheres of Laiset Developers Advisory LM.		
(F.V. ₹ 10)	5.01	5.01
50,000 equity shares of Topwall Projects Consultants List (F.V. 2.19)	5.01	5,01
II, Joint Ventures:		
25,000 equity shares of Kairey Developers Uid. (F.V. 6 90)	2.50	25)
Investment in Capital of Lumited Utobility Parlingminio (Unique) of		
Ashlana Maintenance Services LUP	70.04	33 42
Total Hon-Current Investment in Subsidieries/Joint Ventures	_ 87.65	45.91
Convent invocatement in Substitleries. Units Ventures <u>Invocatement in Failty Point Up</u> Optionally <u>Conventible</u> <u>Output perform</u> Just venture.		
1080 debentures of Kerray Denetopers Ltd. (F V. 8		1,020,00
1(0000)- Series 2022	1,080,00	1,080,00
¥0 (PY NII) debenkins of Katray Developers Ltd. (F.V. ₹		
100009)- Series 2023	a0.00	\$0.00
(nyaethrant in Caula) of Parmarchip Firms (Unquoted)	-	
<u>L. Substantus</u>	·	5.50
Ashione Amer Developers	1.62	5 SB
ii Joint Mennager	•	
Ashtana Greenwood Developers	815.21	82.40
Magha Colonizare	228.96	348,15
Ashbana Mangaam Buildens	148,45	210,48
Ashlang Monglam Bailders - Extention Land Dhyslan	17.20	192.91
Vieta Housing	363.C9	1,446.70
Total Current invostporet in Substitioning/Joint Ventures	2,744.63	3,435.70
Total investment in Bub stillerie d'Joint Venteres	2,627.48	3,411.03



a) Ashiana Amar Developers

Name of Partners	Share	Capital (₹ in lakhs)
Ashlana Housing Ltd.	95 00%	1.62
Ashlene Maintenance Services LLP	5.00%	2.88

b) Ashiana Greenwood Developers

Name of Partners	Share	Capitel (₹ in (akha)
Strubhlabh Buildhome Private Ltd	60 00%	74 49
Ashlana Housing Ltd.	50.00%	815.21

el Meaha Colonizers

Name of Partners	€haro	Capital (₹ in lakha)
NJK, Gupta	7.50%	34.34
Vinod Goyal	7.75%	35,49
Ram Betu Agerwal	3.75%	17,17
Alay Cupta	7.50%	34.34
Rutesh Agerwsi	16.50%	75.56
Manglam Build Developers Ltd.	3.00%	13.74
Rajendra Agarwal	4.00%	18.92
Ashiana Housing Ltd.	50,00%	229.9€

d) Ashlena Manglam Builders

Name of Partners Stare		Capital (f in lakits)
Ashlene Housing Ltd.	60.00%	148.46
Ram Babu Agarwal	25.00%	74.28
Manglam Build Developers Ltd.	25.00%	74.19

e) Ashiana Manglam Buildars - Extention Land Division

		Shere			
Name of Partners	14% of pre-tax yearly profit upto cumulative aggregate of ₹ 220 Lakhs	30% of pre tak yearly profit upto cumulative aggregate of ₹ 490 lakins		Capitat (f in lakhs)	
Ashlena Housing Lid	100%	-	50.00%	17 29	
Ram Babu Agarwal	-	-	25.00%	77.16	
Manglam Build Developers Ltd.	-	100%	25. 00%	(12.59)	

n Vista Housing

Name of Partners	Share	Capital (f in lakha)
Ashlana Housing Uld.	50.00%	363.09
Manglam Build Developers I Id.	37.50%	168.46
Ram Babu Agarwal	12.50%	196.62



STANDALONE NOTES TO THE ACCOUNTS			48 AT 31,93,2924 7 in takha		AS AT \$1,93,2023 7 to laths
342 HIVESTMENTS - OTHERS					
Hon-Current Investments					
heresineen in Equity (makements (fully eaid-up)), Outled					
8750 equity shares of Elife Lessings Ltd. (F.V. € 10)			0.51		3.57
<u>ii. Unoughed</u> 20,000 equity shares of Adhyapur Tell Bridge Company.	LN3 (FV +10)		7.48 7.97		2.07
					2.04
Investment in Government Securities (Unouoted) in National Savings Carifoliae					0.80
•					0.60
Tetal Nen-Current Importancement			2.97		3.24
Current investments	tto of Units	Face Value per unit	_	Na. of Units	
hove symptotics, art fails, walnut through CIC		`			
In Muteni Fergle (Unoverted)					
ICIC) Prudental Compania Road Fund - Growth	19,16,065 387	10	6-6.31	19, 16,065,387	476.48
(Citt) Prodemel Corporate Bond Fund - Direct plan -					
Gerywth	34,60,410 245	10	973.95	34,60,410,245	900.67
Immediately at few value through profit or less.					
in Mutural Funds (Uncuroled): (CIC) Prysigning PSN Band Plus SDL 40:50 index Fund					
Sep 2027 - Orect Plan - Growth		10		69,50,440,895	727,79
in Mature Funds (Quoted)					
Sharet Sond FOF- Meluthy	15,98,414 983	10	216.27	15,98,474 963	199,89
Axis Banking & PSU Debt Fund	17,807,482	1000	427.64	17,207.482	399,98
Heppen India Cymanic Bond Fund	25,79,800.793	10	868,52	25.79,900.793	799.98
Edelmina BHARAT Bord FOF April 2025	42,60,901.0 99	10	510 39		
Nippon India Arbitrage Fund	10,54,471,229		400.63	-	-
Bharsi Bond FOF - Cirect Plan Greath	65,43,662.3±0	19	1,165.98	95,49,052 310	1,068.98
Total Current Investments			5,047.68		4,575.43
Total investments			5,079.65		4,518,87
TALK III THE CONTROL			5/4-4-45		1,000
Aggregate amount of unquoted investments and repurch. Aggregate amount of quoted investments and market value.			1,480.27 3,577,41		2,166.84 2,468.69
1.5.1 OTHER FINANCIAL ASSETS					
Mon-Current Other Financial Assets					
Considered Good - Unsecured					
Fixes deposits with Banks for more than 12 months."			2,341.83		2,177,74
Total Non-Correct Other Financial Assets			2,341.63		1,177.74
Current Other Financial Assolu					
Cansidered Good - Unaccured					
Advances recoverable in cash			1,636,47		204,73
Deprésité			530 &1		822.84
Stellulory Charges Recoverable			2,012.99		2,984,95
			4,210.27		4,412.52
Considered Country Unsequent					
Advances recoverable in cash					408.21
Leave Providice for employee embezziement					(408 21)
			7,227		4 440 10
Total Current Other Premotel Assets			4,210.27		4,412.42
Tanal Politics Silver of all America					6,810.76
Total Other Pinancial Appets Includes the Made additional Penesis			E,661.69		6,840.76 876.88
* Includes Lien-NaskedPladged Deposits			1,266 27		819 843



AS AT 31.03.2024	AS AT 31.03.2023
₹ en takins	₹ Im takths
(545.66)	(114.84)
223.76	201.49
(117.94)	(75.63)
266.20	227.69
61 33	1,342.64
(47.90)	177,43
243.51	1,768,66
46 809 46	00 000
****	96,995 95
	86,324.09
	3,024.10
0,44au	10,567 17
00 400 24	27 427 00
	27,426.05
	4.627. c p
	1.82.863.89
	31,93:2004 31,93:2004 (545,65) 223,76 (117,94) 269,20 61 33 (47,90)



STANDALONE NOTES TO THE ACCOUNTS	AS AT 31,03,2024	AB AT 31.03.2023
4.2.1 TRADE RECEIVABLES	₹ in Makhs	? in takhe
Unsecuted, Considered Good	2,858,14	2,132.75
Credit impaired Less: Provision for doubtful debts	7.84 (7.84)	7.84 (7.84)
	2,858.14	2,132.74

(ee at 91st March 2024) (in lakks)

							(r., r—c)
Ageing for Receivables	Lieus Than B months	6 months to 1 year	1 - 2 years	2-3 years	More than 3 years	. 7 1	Total
Undisputed Trade Receivables					-		
Considered Good	2,438.31	169.35	42.08	3.07	207.33		2,858.14
Having significant increase in credit risk	-	•	-				
Credit Impaired	-	-	-				
Dispuled Trade Receivables	•		-				
Considered Good	•		-				
Having significant increase in creathrisk	-	-	-				_
Credit Impaired		7.64					7.34
Total)	2,436,31	177,19	42 Q8	\$.07	207.33		2,865.94
least allowance for credit impairement and expected credit losses		7,84			-		7.44
Balance at the end of year	2,436,31	169,35	42.08	3,67	207.33		2,854.14

(as at 31st March 2023) (in takks)

Ageing for Receivables	Less Than 6 months	6 mentis to 1 year	1 - 2 years	2-3 years	More time 3 years	Total
Undisputed Trade Receivables						
Considered Good	1,851.80	129.91	91.60	55.47	203.96	2,132.75
Having significant increase in credit risk	-	-	-	-	-	-
Credit Impared	-	-	-	•	•	
Desputed Trade Receivables	-	-	-		-	
Considered Good	-		-			
Having aignificant increase in credit risk	-				•	
Credit Impaired	_	7 84	-			7,84
Total	1,861 80	137.75	91 60	55.47	203.98	2,140.60
leas: allowence for credit impairement and expected credit losses.		7.84			,	7.84
Salance at the end of year	1,651,80	129,91	91.60	55.47	203,96	2,132.78

STANDALONE NOTES TO THE ACCOUNT	A5 AT 31.03.2024	AS AT 31.03.2023
4.2.2 CASH AND CASH EQUIVALENTS	€ in tektos	₹ın lakha
Balances with Banka:		
In Current Account	2,351.59	2,221.76
In Fixed Deposit Account*	2,439.88	4,951.60
	1,726,08	4,804.00
Cheque in Hand Cesh-in-hand	1,120.00	11,88
COMPAT-FRIXI	6,634.52	7,185.24
' includes Lien-Markod Deposits 4.2.3 OTHER BANK BALANCES	770.73	412,39
Balances with Scheduled Banka:		
- In RERA Current Account	580.57	687.72
	11,067.54	3,438.03
- In RERA Fixed Deposit Account		
- In Unclaimed Dividend Account	83,32 11,681.43	79.98 4,0 <u>85.72</u>
4.24 LOANS		
Loan to related party	917 90	•
	917.90	<u> </u>
4.3 CURRENT TAX ASSETS (NET)		
Taxation Advances and Refundable (Nat of Provisions)	1,005 33	379.72
Unacqued TDS Credits	1,015 49	428.87
	2,020.76	908.59



STANDALONE NOTES TO THE ACCOUNT	AS AT 31.03.2024 	AS AT \$1.03.2023 ₹ n jakts
4.4 OTHER CURRENT ASSETS	t all the th	4 P 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
4.4.1 TRADE ADVANCE AND DEPOSITS		
Considered Good - Unsecured		
Advance/Deposit against land/development rights:		
Projects Launched	3,378.72	2,797 32
Future Projects	9,048.54	4,521 06
Advances recoverable in cash or in kind or for value to be received	2.033.81	1,558.56
Capital Advances	564.71	81,95 8,958,90
	15,025.78	8,358.60
Considered Doublful- Unsecured		
Advances recoverable in Cash	31.56	36.94
Less: Provision for doubtful debts	(31.58)	(36,94)
	· · · · · · · · · · · · · · · · · · ·	
	15,025.76	8,986.80
4.4.2 EWS/LIG UNITS		
	132.81	101 70
Land Work in Progress	1,439.86	735 80
Completed units	1,302.08	1.022.47
CO ubicted duits	2,874.74	1,830 97
Less: Advance from allottess	348.54	74 66
Less: Provision for unreelized cost	67.98	
	2,459.34	1,785.41
4.5 MON-CURRENT ASSETS HELD FOR SALE		
Investment Property		,
Lend		667.78
Building		1,033 57
Property, Flant & Equipment		
Furniture & Fotures	-	106 08
Plant and Machinery	-	5.82
Other Financial Assets		
Business Promotion Deposit .		504.00
		2,317.24



STAN	DALONE NOTES TO THE ACCOUNTS	AS AT 31.03.2024	A8 A7 31,03,2923
		71.05.2024 ? In laths	Z in takha
5.1	EQUITY SHARE CAPITAL	C III NAMED IS	C DI CONTIA
	A.Morked:		
	17500000 Equity shares of { 2/- each	2,500 00	3,500.00
	Issued, Subscribed and Peid up :		
	10,05,24,857 (PY 10,23,52,039) Equity shares of ₹ 25 each fully paid up	2,010,60	2,047,04
		2,019.50	2,847,04
1)	Reconciliation of shares outstanding at the beginning and at the end of the year:		
	·	31.03.2024	39.03.2023
	At the beginning of year	10,23,52 099	10,23,52,099
	Buy Back of equity shares	18,27.242	•
	At the end of the year	10,05,24,857	10,23,52,018

(ii) Details of shareholders holding more than 5% of the Equity Shares in the company.

	As at 31,03	5.20/24	Ap at 31.03.2023	
Name of Shareholder	Mes.	% holding	Nos.	% heiding
Vietal Cupia	1,39,22,133	13.75	1,40,63,340	13.70
Ankur Gupta	1,99,05,123	19.80	2,03,04,325	19.84
Varion Gunta	1,99,07,040	19,80	2,03,06,281	19.84
Rachna Gopta	65,88,381	80.8	62,10,485	6.07
SBI Contra Fund	63,66,223	6.05		
Indio Capital Fund Limited	75,41.504	7.50	72.90,408	7.11

(iii) Term /Rights attached to Equity Shares

The company has only one class of Equity Share having a par value of ₹ 2 per share. Each holder of Equity Shares is subject to one vote per share. The company declares and pays dividends in findian ruppes. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

- (w) The Board of Breatons of the company in their meeting held on 28th May 2024 recommended a final dysépend of Re. 1.50F per equity share i.e., 75% on face value of Re. 2F per share for the Intencial year ended 3" at March 2024. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held & the approved, would result in a cash outflow of Re. 1507.87 lakes.
- (v) During the year ended 31st March 2024, 18,27,242 shares were bought back by the company

(vi) Shares held by promoters as at 31.03.2024

	As at 31 03		
Promoter Mame	No. of Shares	% Holding	% Change during the year
Vishal Gupta	1,38.22.133	13.75	-0,03
Ankur Gupta	1,99,05,123	19.60	-D.04
Vérum Gupta	1,99,07,040	19.20	-0.04
Rachea Gupta	60,88,38*	6.06	-0.01
OPG Realists : imilian	17,04,109	1,70	-
Total	6.14,26,786	81.11	

Shares held by promoters as at 31.03.2023

	As at 31.00		
Promoter Name	No. of Stares	# Molding	% Change during the year
Violat Gupta	1,40,00,340	11.78	"
Aretar Gupla	2,09,04,325	19.84	
Varum Gupta.	2,03,06,281	19.84	-
Rachna Gupla	62,10,4 6 5	6.07	•
OFG Realton: Limited	17,38 286	1.70	
Total	6.25.58,718	\$1.22	



STANDALONE NOTES YOTHE ACCOUNTS	AS AT 31,93,2024 3 in Jakha	AS AT 31.03.2023 3 m laths
5.2 OTHER EQUITY	4 11 (pag)	(maora
a) Capital Redemption Reserve		
As per last Account	_	
Transfer from Securities Premium	36.54	
	36.54	 -
b) Securities Premium		
As per last Account	19,957,86	19,987,95
Duy Back	(5,483,45)	-
Buy Back Exponers	(99.15)	
Transfer to Capital Redemption Reserve	(36.64)	
	14,358.80	19,967.95
c) Retained Earnings		
General Reserve		
As per last Account	F0 F00 F0	CD 760 AL
Add. Amount transferred from surplus in Statement of Profit & Loss	50,000.00	50,000 00
Programment and the second sec	5,000.00	60.000,00
		, , , , , , , , ,
Stirplius in the Statement of Profit & Loss		
As per last Account	4,037 90	1,843,48
Profit (Loss) for the year	8,019.58	2,705 73
Remeasurement of net calined benefit liabilities	(24 24)	0.23
Urvidends	(502 63)	(511.76)
Tax on Buyback	(1,272.77)	
Amount transferred to General receive	(5,000.00)	
Transfer from Equity Investment Reserve		0.22
	1,267.88	4,027.94
Total Related Earnings	64,257.85	64,037.90
A Faulty business Bassan	-	
4) Equity Investment Reserve As per test Account		
	346.38	271.00
Changes in fair value of equity instruments	85.95	7557
Less: Transfer to Retained Earnings upon realisation		(0.22)
	432,31	146 36
TOTAL	75,046,50	74,342.21

Nature of Reserves

a) Capital Rademption Reserve

This reserve represents the surror t transferred from securities premium account for buy cack of shares.

b) Securities Frenches

Securifies Premium is used to record the premium on leave of shows. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

c) General Reserve

The Beneral Reserve is used true to time for transfer of profits from curplus in Statement of Profit and Loss for appropriation purposes.

d) Equity investment Reserve

This reserve represents the cumulative gains and losses arising on the revolution of equity instruments measured at fair value through other comprehensive income, not off ancounts reclassified to retained earnings when those assats have been disposed oil



STANI	DALONE NOTES TO THE ACCOUNTS	A5 AT 31.83.2024	AB AT 31.83.2823
		₹ ıŋ lg khş	₹ in ±khi.
6.1	FINANCIAL LIABILITIES		
6.1.1	BORROWNIGS		
	Non-Current Sorrowings. <u>Securited</u>		
•	Debeslures.		
	1000 19.15% Secured Reademante Non-Convertible Debansures of ₹ 18,000 (₹ 1.15,000) each		180,00
	Secured by very of (a) charge on the completed unsold units of company's projects - Ashlena Town, Bhiwat and its contribute and (b) charge an Company's cashiflows of its project Ashlena Arundi, Guegeon.		
b	Terral Logar		
	<u>From a Bent</u> Project Loan - From (CIC) Bank Limfed	-	65.0 2
	Secured by way of exclusive reorigage on project Ashlana American, Jaipur and exclusive charge on the company's share in future receivables, all insurance procureds (present & future), economic and DSR account of the said project.		
	Project Loan - From ICIC: Bank kimiled	•	4,000.07
	Secured by way of mortgage on project Ashlana Amerah, Gurugram, including land and construction (hereon, present and fature, and exclusive charge on all receivables arising out of or in connection with the said project		
o	Velhiola Loss		
	From Banks Secured agenst hypothecation of vehicles financed by them,	189 37	218.92
	Terres of Repartment: ₹ 70,80,987/- under 80 EMI Scheme		
	\$1,12,65,5764 under 37 EMI Scheme <u>Unsecured</u>		
•	Coherctures		
	1874 8% Unsecured Non-Convertible Debertures of 1 1,319.78 each (PT 712,982.03 each)	24.66	243.29
	The debantums carry a coupon rais of 5% per annum with a reset option and are redeparable of per author premium within 30 years from the dete of abothers (i.e. 28-09-2018) but of the distributable sumplus of the company's project 'Apmiana Dahah' at Jalpur		
	\$,700.6% Unsecured Non-Commentate Debentures of Rs. 1,00,000 each. The debentures carry a coupon rate of 8% per expect with a reset option and sign redeemable at par and/or primition within 20 years from the date of alternating [Le. 31-05-2021] out of the distributable surplus of the company's project 'Astrona American' at Gurugram	9,700.00	3,700.60



STAND	DALONE NOTES TO THE ACCOUNTS	AB AT 84 00:2024	A8 AT 35,03,2023
		t in lakhs	t in laidhs
	264 3% Unsecured Non-Convertible Debentures of Rs. 19,00,000 each. The debentures carry a congrunteds of 8% per aimset with a reset option and are replacemable at par analysis previous method. 20 years from the date of aboreast (i.e. 20-07-2023) out of the distributable surgius of the company's juture project "Ashlana Vatsatya" as Chemical.	2.840.00	2,840 00
	58 (PY HII) 8% Upgacosed Non-Convertate Debartures of Rs. 10,00,000 sects. The determines carry a coupon rate of 6% per source with 8 reset option and are reclasmable at par and/or premium within 20 years from the date of plicitment (kg. 28-02-2024) out of the distributable curples of the company's future project "Ashlana Valashya" at Charmai	£60 00	-
		13,108 03	17,066.43
	Lass: Current Makufily of long-farm borrowings	88 91	323.50
	Less: and AS Adjustments on account of Effective Interest Rate	197 97	230,17
	Total Mon-Current Borresings	12,420.14	18,692,77
	Current Borrowings		
	Overdmit Facilities - secured		470.40
	I. From HDFC Barth:	95.01	136.49
	Secured by way of Sen on cartain fixed deposits Towns of Brand-month Promobile on Deposits		
	Terms of Repayment; Repayable on Demand		
	# From HDFC Bank:	1,065.78	0.01
	Secured by way of tien be certain Musual Funds	-1,	
	Terms, of Repayment: Rephysible on Demand		
	ill. Figm Yes Bank:	700.05	1,205.28
	Secured by way or mortgage on improvable property at Etheraci & trade		
	receivables of Phase 4.6.5 of Project Ashluta Dwerks, Jodi pur		
	Terras of Repsyment Repsyable on Demand		
	lv, From State Bank of India:		25.48
	Secure: by way of lien on certain fixed deposits	•	20.40
	Terms of Repayment: Repayable on Demand		
	Congrit restorates of lang-term borrowings	58.91	323,60
			- 400 =4
	Total Current Borrowings	1,640.72	1,691.73
		44 740 05	18,204.49
	Total Bornerings	14,760.88	10,200.75
6.1.2	OTHER FINANCIAL MAINLINES		
	Hon-Current Other Financial Clabiffiles Security Deposit	187,58	198.32
	Society Depties	19109	-74171
	Total Non-Current Other Financial Lisb#lifes	167.68	119.72
	Current Other Fistancial Linkillities		
	Interest accrued but not due on borrowings	2,780,86	2,707.11
	Undalmed Dividends	52.73 716.00	79 87 590 68
	Security deposits Other Babillies	3 069,75	1,178 05
	Total Current Other Financial Linitilities	8 997.32	4,666.19
	Total Other Ernandisk Listbillities	6,764,89	4,743.61
6,2	PROVISIONS		
	Mon-Current Provisions Provision for Employee Benefits:		
	- Grabity	874.4\$	763,12
	- Labya Pay	6.13	3,04
	Total kon-Current Provisions	840.A4	748,16
	Current Provisions		
	Provision for Employee Benefits:	188.74	138.35
	- Gratetty - Leave Pay	0.31	0.15
	Total Current Provisions	189.05	135.41
	7.50 ES	144.25	
	Total Provisions	1,059.63	904.47
	PA raman (Na)		

STANDA	ALONE NOTES TO THE ACCOUNTS	AS AT 31,02,2024	A\$ AT 31.43.2023
	.	₹ in lighthe	₹ in LaMins
7.1.1	TRACE PAYABLES		
	Dubb of micro and small enlarptises.	703.40	902.31
	Dues of creditors other than micro and amail enterprises	4,125 60	2,966.96
		4,630.00	3,588.29

					(as at 3)	of Merch 2024)
			. —	Mora	PMM 3	
Ageing for Trade Psychias	Lose than 1 year	1 - 2 years	2 - 3 yeers	year	s 1	Fotal
MSME	703.40			-		703,40
Official Control of the Control of t	4,038.55	18.3	ю ;	98.54	15.25	4,108,54
Disputed - MSME					-	
Disputed - Others	•	17.9	7	-	,	17.07
Balance at the end of Year	4,741,95	34.2	8 :	38 54	15.25	4,630.00

					(ac at 31s)	March 2023]
				Mar+1	14 53	
Ageing for Trade Psychiae	Lase then 1 year	1 - 2 years	2 - 3 years	years	Tot	ta i
MSME	602.3					602.31
Others	2,767.23	127,18		7.50	10.72	2,912,63
Disputed - MSME					-	•
Disputed - Others	73.29	•		-	-	79.86
Balance at the end of Year	3 442,90	127.18		7.50	10.72	3,566.29

Disclotures pursuant to Schedule III of Companies Act, 2013 in relation to trade payables falling under the category of Micro and Small enterprises as defined under Micro, Small and Mesture Enterprises Development Act, 2006 are as tenows:

中心	Principal amount due to such suppliers Interest accrued and due to such suppliers on above (e) ensount. Amount of Interest paid by the buyer in terms of section 16 of the Micro, \$mail and Microm Emergraps Development Act, 2006 (27 of 2006), along with the emount of the poyment made to the supplier beyond the appointed day.	2023-24 (R in takhe) 703.40	2022-28 (? in takhe) 602.31
(d)	Avnount of interest due and payable for the paned of dalay in making payment (which has been paid but beyond the appointed day during the year) but vernout adding the wherest specified under the Micro, Small and Madium Enterprises Development Act 2006	-	
(4)	Interest account and remaining unpoid at the end of the ecopulating year		
n	The amount of further interest terraining due and psyable even in the successfully years, until such date when the magness class above are acquary paid to the stress enterprise, for the purpose of deallowence of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	•.	•.

Ours to Niero and Small Enterprises have been determined to the extent such parties have been identified on the beaut of information collected by the company.



STANDALCHE HOTES TO THE ACCOUNTS	AS AT 31.03.2034 Fin bids	AZ AT 31.92,2023 7 in lettes
7.3 OYKER CURKENT LIABILITIES		
7.2-1 ADVANCE PROMICUSTOMERS Customer Advances	1,24,421,58 1,24,421,58	1,07,139,11 1,07,139,11
7.2.3 OTHER CURRENT LIABILITIES Statutory Ques	1,476.04 1,474.04	889.54 688.64



Assignment of Origoing Project Citier Operating revenue 380.04 231.7 Rooms, Restaurant, Banquets and other services Rooms, Restaurant, Banquets and other services 1,065.89 302.2 8.2 INCOME FROM PARTNERSHP Share of Profit(Loss) from: Partnership Firms 548.60 775.4 Limited Labitity Partnership 136.62 286.6 83.21 1,061.8 8.3 OTHER INCOME Interest Income Fixed Deposit Loan 54.41 33.1 Income from investments: Rent Profit on sale of investments (Net) Profit on sale of investments (Net) Fet value gain on financial instruments measured at feir value through profit or loss Gain on modification/ terraination of Right to use/ Lease Liability Profit (Loss) on sale of Property. Plant & Equipment (Net) Profit (Loss) on sale of Property. Plant & Equipme	STANI	DALONE NOTES TO THE ACCOUNTS	Year Ended 31st March 2024	Year Ended 31st March 2023
Real Estates Section			₹ in lakhs	₹ in tekhs
Completed Units	8.1	REVENUE FROM OPERATIONS		
Assignment of Origoing Project 1,531,00 2-1 Cither Operating revenue 360.04 231.7 Hotel & ciths:		Real Estate:		
Assignment of Ongoing Project Citier Operating revenue Signature of Si		Completed Units	84,172.71	33,087.12
Hotel & Club: Rooms, Restaurant, Sanquets and other services 1,065.88 302. \$7,125.93 34,221.5 \$6.2 INCOME FROM PARTNERSHIP Share of Profit/Loss) from: Partnership Firms 546.60 775. Limited Liabifity Partnership 136.62 286.1 \$633,21 1,081.5 \$8.3 OTHER INCOME Interest Income Physic Deposit 468.99 349.1 Loan 54.41 3.3 Income From Investments: 47.17 75.6 Others 47.17 75.6 Others 47.17 75.6 Others 160.10 285.3 Profit on sale of investments (Net) 498.23 38.6 Profit value gain on financial instruments measured at feir value through profit or loss 63.00 199.24 327.3 Gain on modification of Right to use/ Lease Liability 96.1 Profit/(Loss) on sale of Property. Plant & Equipment (Net) 299.24 327.3 Labifilies Written Back 196.59 335.1 \$1,906.73 2,411.5 \$1,906.73 2,411.5 \$1,906.73 2,411.5 \$1,909.87 13,886.6 \$1,271.72 943.5 \$1,271.72 943.		Assignment of Ongoing Project	-	•
Rooms, Restaurant, Sanquets and other services 1,065.88 302.2 347,129.63 34221.2 342		Other Operating revenue	380.04	231.74
### Share of Profit/Loss) from: Partnership Firms			-	-
Same of Profit (Loss) from: Partnership Firms		Rooms, Restaurant, Sanquets and other services	1,065.88	902.44
Share of Profit/(Loss) kom: Partnership Films		-	87,129.03	34,221.30
Share of Profit/(Loss) kom: Partnership Films	6.2	INCOME FROM PARTNERSHIP		
Partnership Firms				
Limited Liabitity Partnership 138.62 286.0 683.21 1,081.5 1,081.		•	548. 6 1	775 A7
8.3 OTHER INCOME Interest Income Fixed Deposit 458.93 349.9 Loan 54.41 33. Income Tex refurd 47.17 5.0 Others 42.75 Income from (nvestments: Rent 160.19 285.3 Profit on sale of investments (Net) 498.23 38.0 Februally gain on financial Instruments measured at feir value through profit or loss Gain on mortification/ termination of Right to use/ Lease Liability 96.52 Follows on sale of Property. Plant & Equipment (Net) (7.55) 0.3 Milecetianeous income 289.24 327.3 Lebilities Written Back 196.59 35.5 Lebilities Written Back 17.073.13 11,175.2 Finance Cost 1,036.73 2,411.3 Finance Cost 1,036.73 2,411.3 Finance Cost 1,036.73 2,411.3 Finance Cost 2,597.03 21,275.3 Virges 1,271.72 946.3 FRW Charges 6,986.37 4,046.8		•		286.04
8.3 OTHER INCOME Interest Income Fixed Deposit 468.99 349.9 Loan 54.41 3.9 Income Tax refund 47.17 5.0 Others 47.17 5.0 Others 42.75 Income from Investments: Rent 190.10 285.7 Profit or sale of Investments (Net) 498.23 38.0 Profit or loas Office of Investments measured at feir value through profit or loas Gain on modification/ terraination of Right to use/ Lease Liability - 96.1 Profit/ (Loss) on sale of Property, Plant & Equipment (Net) (7.55) 0.3 Milecellaneous income 289.24 327.3 Labilities Wilten Back 196.59 33.5 Labilities Wilten Back 196.69 35.9 PROJECT EXPENSES Land / Development Rights 17,073.13 11,752. Finance Cost 1,806.73 2,411.2 See PROJECT EXPENSES a) Direct Construction Cost* Consumption of construction materials (Indigenous) 26,597.03 29,275.3 Wages 1,271.72 948.3 PRW Charges 6,986.37 4,046.8		* · · · · · · · · · · · · · · · · · · ·		1,081.91
Interest Income Pixed Deposit 456,93 349.5 Loan		•	· ——	
Fixed Deposit 468.99 349.9 1	8.3			
Loate S4.41 3.9				
Income Tax refurd		·		349.98
Others				3.97
Income from Investments: Rent				15.61
Rent			42.75	-
Profit on sale of investments (Net)			100.40	245 44
Fair value gain on financial instruments maestured at feir value through profit or loss 208.52 63.3 Gain on modification/termination of Right to use/ Lease Liability				
Profit or loss 208.52 63.3				38.61
Profit (Loss) on sale of Property, Plant & Equipment (Net) (7.53) 0.3 Miscellaneous Income 289.24 327.3 Labilities Written Back 196.59 35.2 1,948.45 1,948.45 1,218.2 9.1 PURCHASES 17,073.13 11,575.2 Finance Cost 1,636.73 2,411.3 18,709.87 13,686.4 9.2 PROJECT EXPENSES 3) Direct Construction Cost* Consumption of construction materials (indigenous) 26,597.03 21,275.2 Wages 1,271.72 948.3 PRW Charges 6,986.37 4,046.8			208,52	63.70
Miscellaneous Income 289.24 327.3 Labilities Written Back 196.59 35.2 1.948.45 1.218.2 1.948.45 1.218.3 1.948.45 1.218.3 1.948.45 1.218.3 1.948.45 1.218.3 1.95.2 1.95.73 2.411.3 1.95.73 1.95.8 1.979.87 13.688.4 1.979.87 1.979.87 1.979.87 1.979.8 1.979.87 1.979.8 1.979.87 1.979.8 1.979.8 1.979.8 1.		Gain on modification/terraination of Right to use/ Lease Liability		96,12
Miscellaneous income		Profit (Loss) on sale of Property, Plant & Equipment (Net)	(7.53)	0.32
9.1 PURCHASES Land / Development Rights 17,073.13 11,575.2 Finance Cost 1,836.73 2,411.2 9.2 PROJECT EXPENSES a) Direct Construction Cost* Consumption of construction materials (Indigenous) 26,597.03 21,275.2 Wages 1,271.72 948.3 PRW Charges 6,986.37 4,046.8		Miscellaneous income		327.37
9.1 PURCHASES Land / Development Rights 17,073.13 11,575.2 Finance Cost 1,636.73 2,411.2 18,709.87 13,686.4 9.2 PROJECT EXPENSES a) Direct Construction Cost* Consumption of construction materials (Indigenous) 26,597.03 29,275.3 Wages 1,271.72 948.3 PRW Charges 6,986.37 4,046.8		Labilities Written Back	196.59	35.20
Land / Development Rights		-	1,948,45	1,210.28
Land / Development Rights	9.1	PURCHASES		
### Finance Cost			17.073.13	11, 175, 24
9.2 PROJECT EXPENSES a) Direct Construction Cost* Consumption of construction materials (indigenous) Wages 1,2/1,72 948,3 PRW Charges 6,986,37 4,046,8		•	-	2,411.23
a) Direct Construction Cost* Consumption of construction materials (Indigenous) 26,597,03 23,275,3 Wages 1,271,72 948,3 PRW Charges 6,986,37 4,046,8				13,586.46
a) Direct Construction Cost* Consumption of construction materials (Indigenous) 26,597,03 23,275,3 Wages 1,271,72 948,3 PRW Charges 6,986,37 4,046,8		BBO IECT EXPENSES		
Consumption of construction materials (Indigenous) 26,597,03 23,275,3 Wages 1,271,72 948,3 PRW Charges 6,986,37 4,046,8				
Wages 1,2/1,72 948.3 PRW Charges 6,986.37 4,046.8		.,	7¢ ch7 h2	0.036.00
PRW Charges 6,986.37 4,046.8		· · · · · · · · · · · · · · · · · · ·	-	•
The same			-	
		_		4,300.51
-1		•		354.27
		Employee Benefit Expenses		1,510,12
A Maria Allandaria Cara and Anna and A			-	1,831.39
1. "		Unrealized coel/ (gain) from EWS/L/G		671.00
				34.937.65



69AI	FOALONE NOTES TO THE ACCOUNTS	Vetir Esolad 31et March 2024	Year Ended 3444 Myrch 2023
		€ n ja¢dea	f in leidhs
	b) Project Overlands*		
	Architects' Fee & Consultancy Charges		
	Rent and Hire Changes	1,400,47 234,32	606.37
	Insurance	234,82 115,39	61.19
	Repair & Matramancy	••4.46	54.40
	To Mechineries	84,61	81.65
	To Others	142 68	99 26
	Professional & Consultancy Charges	131 51	131.19
	Finencial Cost	7.29	4685
	Statutory Levies and Toxas	160.74	527 32
	Approvals	67#28	1,412.22
		\$,730.8B	Z 92Z 2A
	Triolucies project - 566; completion expenses	48,33221	37,860.10
	a resource project - succ completely a Compage	169:09	132,84
8.3	CHANGES IN INVENTORIES		
	Opening Stock		
	Work-In-progress ;		
	- Land/Davishopmers Paghos	38,696.96	
	- Project development	98 324 04	21,309 61 48,467,44
	Completed units	10,587.17	10,73443
	Future projects	19,901.11	10.19443
	· Land Development Rights	27,428.05	38,476,77
	- Project developopani	0,527 69	\$ ₁ 840,57
		1,49,840,94	1,21,928,82
	Laste: Transies to Investment Property/EWS		21,34
	Loro Clarica Sunt	1,42,523.41	1,21,104,48
	Loss Citaino Stock Work-intercements:		
	Land/Dovelopment Rights	40 -44	
	- Project development	46,607.48 66,612.97	18,995.95
	Completed units	9,443,40	68,324 09
	Fulking projects	4 ,140.40	10,507.17
	· Land Dorre kapment Rights	20593.21	27,426.06
	· Propod developanças	5715.17	8,527,99
		1,48,172 23	1,49,890,94
			-1-10-10-1
		1,651.1B	(27,930.48)
		<u> </u>	· · · · · · · · · · · · · · · · · · ·
9,4			
	Consumables (Indigenous) Partennal	226 17	192 51
	Management Fee	92.51	77.45
	Power & rue	54 12	49,30
	Citrer numbro expenses	1273	117.85
		13145	117,89
		637-74	436.31
9.5	EMPLOYEE BENEFITS EXPENSES		
	Salary and physionese	3976.92	264245
	Directors' Remuneration	954.42	614.54
	Contribution to Provident & Other Funds	99.09	91,60
	SLAN WENTER BODDING BY	\$17.86	396.63
		4,768.79	3,506.41
			117177



The decidence raises under hid-AS -19, Smployee Benefits, excited in the Companies (According Standard) Rates, 2016 are given before based on the Actional Report certified by a Practicing Adional.

	2027-24	2027-21
Ceffred Contribution Plan	{₹ = kMn}	(f in lakhs)
Contribution to Delined Constitution Plain, enlarged off act the year day, up under:		
Entiplicator's Continuous to Provident & Proping Payor	232 40	183 87

Designed Benedit Plan

The present rates of obligators is determined bened on account variation using our Horacted cost Grace Matters, which recognises each puriod of service on grang that to actificate united companyers benefit existences and unit separately to built up the limit obligators.

	Leera Pay (2023-24	(Unfunded) 2922-33	Graduity (2023-24	Andelij 2022-23
4. Moreometric prevent value of defeard transfer stagetons	(C in least si	(Cán inima)	(Kin septe	(7 (b (4)44)
Printed value of disligition at the beginning of the year	3.80	3.30	1.003.00	\$15.71
Service Card	9.74	0.32	69.74	97.73
Microso Com	0.25	0.26	71.63	64.78
HAMMASUNATION (C) - Action (6) (gains) Posessa	225	£3 47)	21.84 32.78	
Acquisition Business Combination Diversitions		ημ ι .	3210	13.31
Base fits, gold	•	40.27		
Proceed, value of collection at the end of the year	8.44	3 20	(59.47) 1.435.26	(74.76)
Figure Case a sequence is the way per	3.41	720	1,483,20	1,008.08
o. Reconcilation of his value of Plan Assay.				
Fair Village of Pipe appoint me of the Jegoving of the year			BÓ1.42	144.90
tales and tracement	•	•	7.44	90.84
Adami Çarirbellon				-
Actualist Guint (Locates)			(1.61)	42 084
Braine R.S. Palet			(85.37)	(\$1.94)
Pair Value of Plan accels as at the end of the year	-	-	71,00	101.82
c. Reconciliation of thir value of agents and obligations.				
Process varue of coligation as the end of the year	5.44	2.20	1.185.26	1,003,08
Filler William oil Fitter displays up all the and oil the year	-		71.04	101 67
Net habity recognized in Safarce-Sturi	6.44	3.20	± 083.17	901.47
d. Amount recognised in the Statement of Profit and Lase under Employee Benefit Expo				
Service Corp.	0.74	0.82	89.24	91.73
Interest Cost	0.86	0.26	71.50	64.76
Experied velum on plan assets	٠	٠	(1.44)	(10.84)
Non-superseas recognised in the basis ment of Pradit and Load	100	0.67	163.43	151.86
 A mount recognised in the other comprehended lecence 				
Rodum de plan assats			1.84	2.06
encegnuses propropried if egypticants go are accordingly leture A	-	-		[8. 58)
Anhural (gains Hosses areang form change in fluorical second tions	-	-	20.86	1.70
Antickel (grains allowers arising from experiment bulkers with a	•	-	9.92	142
Net expenses recognised to the offer comprehensive lacease			22.30	(0.55)
7. The weights describe external years used to describe set particle benefit cost me a	et out below:			
MARKSHY TACK (L.1.C.)	2012-14	2012-14	1012-14	2012/14
Interest rate for discounting	7,49%	7,35%	7/99%	7,32%
Pure of excelesion is salary (per security)	000%	600%	440%	9 10%
Weighted average dusation of defined bonefil ebliquation	86 95 Years	14.9 Years	11.00 Years	11.46 Years
Sensitivity Analysis				
Defined Benefi (Totopion Discount Rate +100 basis points	0.90	0.30	(86.85)	(לכ פל)
Defined Benefit Oxigation Discourt Rate - 100 sears power	070	0 34	96 80	90.79
	-	-	20 (0)	90.19
Colonia tenen Osegation Salary Sacalates Fittle +100 bests points	0.72	0.20	6C.66	75.07
Doffned Seneral Configuration States Concentration Rates - 100 bands promis	0.63)			-++-
Course of the Co	fresh	Úran	(FC MI)	(10 43)



Serving for significant equater essential engine compared by ranging one countries equipped weed for the resistance of the defined country configuration by one percentage, Roccing as quarted assumptions constant.

hamatty grofile of authorit henetic chrigosian	Service	Seekally		
	ni, espera	(F jo (gene)		
With in types	195-21	840.02		
1-2 Year	99.04	14,29		
2-3 Year	41:1	20,07		
3-1 Yese	1634	44.85		
4-} Year	12.50	86.20		
above 6 years	35910	355.92		
	100 16	781.36		



PRIVANCE COSTS	STA	NDALONE NOTES TO THE ACCOUNTS	Year Ended 21st Merch 2024	Year Ended 31st March 2023
Interest :			F in fakhs	₹ In laths
On Ephanthuse	9.8	FWANCE COSTS		
- Others				
Formation on Radempton of Debenhiums 198 588,00			14-2 m	
Prisonal or Information of Debenhuses 17.25 55.86 Prisonal could not be provided in the provided in				
Product could be projecte to alad Breme cost 1,56 275.25 1,645.26 1,655.77 2,645.25 1,655.77 2,641.22 1,655.77 2,641.22 1,655.77 2,641.22 2		Pressum on Radampton of Debantures		
Less: Cargoing projects related Service cost		Pinanca coel on Legge Listrates		
Least Curgoring profesion or said affered cost 1.29				
### 1997 CEPRECATION & AMORTICATION BAPGINSS		Less: Cinguing projects related Bremoe coet		
9.7 OEPRECATION & AMORTICATION EXPENSES Risking to: - Property, plant & equipment 743,88		Less: Cand religion ansates and		
Poper Cartinor & AMORT (EATON EXPENSES Rotaling to:			201.36	
Property	9.7	OFFRECIATION & AMORTITATION DADGEORS		
Property plant & equipment 743.89 537 % - Introduced property 36.71 41.51 - Cher intendpide assets 28.96 38.18 - Leaned Assets 100 42 151.03 - Leaned Assets 100 42 151.03 - Rest 23.11 30.91 - Natice and Taxes 7.72 51.50 - Intervance 19.90 9.28 - Triveling and Conveyance 518.33 475.22 - Legal and Problemana 303.50 227.44 - Convert valuation Expenses 58.86 68.06 - Printing & Statement 58.80 35.28 - Reports and Marchinerica 11.80 10.88 - To Buisding 10.88 10.88 - To Buisding 212.70 205.97 - To Didders 222.94 240.61 - Support Services 222.94 240.61 - Support Services 222.94 240.61 - For Tax Asadis 24.71 28.47 - For Tax Asadis 24.71 28.47 - For Other Services 20.75 15.20 - For Other Services 20.45 15.20 - For Corporate Social Responsibility Expenses 20.47 15.20 - For Corporate Social Responsibility Expenses 20.47 15.20 - For Corporate State Units Investory Uptace 16.98 31.84 - Freedom to Productions 20.43 87.96 - Mass Assets Units of Productions 20.43 23.10 - Interchall Dis Investory Uptace 16.98 16.82 2.95 - Effector Silling Feet 0.98 -1 - Least Of Assets units of Productions 0.98 -1 - Least Of Assets units of Productions 0.98 -1 - Tax EXPENSES 2596.58 - Tax Adultionaria 2596.58 - Tax Expenses 2596.58 - December Tax 250.50 250.55 - Tax Expenses 250.50 250		Relation to		
- Introduced property 36.71 34.51 44.51 14.51 14.51 14.51 14.51 14.51 16.52 16.52 15.03 16.03 15.03 16.03 15.03 16.03 15.03 16.03 16.03 15.03 16.0				
- Chrisrinangoble ansists		- Myddimerii groperiy		
- Leaned Appels 500 48 151,02 766,03		· Other improble assure		
### 151.03 ### 20 OTHER EUPERISES Rest Rest Rest Rest Rest Rest Rest Rest		- Lennod Asses		
### OTHER EXPENSES Rent				
National Actions 1998 1999 19			246.73	768.03
National Actions 1998 1999 19	9,8	OTHER EXPENSES		
1.72 5159		Rent	79.41	***
Instraction 16 50 9 28 17 50				**.**
Trivialing and Groveysing \$18.34 \$175.22 Logal and Problesping \$33.5.30 \$277.44 Communication Expenses \$38.66 \$60.06 Printing & Stationary \$9.83 \$39.28 Repairs and Michibanhood \$19.80 \$10.88 To Machibanhood \$19.80 \$10.88 To Rusting \$12.70 \$205.97 To Others \$22.94 \$25.61 Support Services \$22.94 \$25.61 Auditor's Remonstation \$73.32 \$26.93 Auditor's Remonstation \$73.32 \$26.93 Auditor's Remonstation \$20.00 For Integral Audit \$21.71 \$29.41 For Tax Audit \$21.71 \$29.41 For Tax Audit \$7.50 \$4.30 For Other Services \$20.76 \$15.20 Corporate Social Responsibility Expenses \$20.76 \$15.20 Corporated Unit Interactory Uplace Charges \$20.45 \$4.85 Corporated Unit Interactory Uplace Charges \$20.45 \$4.85 Corporated Unit Interactory Uplace Charges \$20.45 \$4.25 Miscolin-tour September \$0.83 \$2.30 Miscolin-tour September \$0.84 \$7.84 Interactor Sitting Fees \$413.660 \$7.84 Lass Charges of the Provinciance of \$1.84 \$2.95 Interactor Sitting Fees \$2.95 Lass Charges of the Provinciance of \$2.95 Interactor Sitting Fees \$2.95 Lass Charges of the Provinciance of \$2.95 Tax Expenses \$2.95 Tax Expenses \$2.95 \$3.144.38 \$2.956.58 Tax Adulthowarks \$1.625.00 \$606.75 Tax Adulthowarks \$1.625.00 \$1.625.00 Tax Adulthowarks \$		•-		
Communication Expenses 303 30 277.44				•
Committee Sale Sa				
Printing & Statementy 59.83 59.28 Repeirs and Machinerina 11.80 10.88 To Machinerina 212.70 205.97 To Others 222.94 246.81 Support Services 222.94 246.81 Support Services 273.32 296.30 Auditors' Remuneration :				
To Mechineries 11.80 10.88 To Bustang 212.70 205.97 To Others 222.34 226.41 II Support Services 222.34 226.41 II Support Services 373.32 296.30 Auditors' Remuneration : For Statisticing Audit 40.00 26.00 For Internal Audit 24.71 29.41 For Tax Audit 7.50 4.00 For Other Services 20.76 15.20 Corporate Social Responsibility Expenses 20.76 15.20 Corporate Unit Intranscry Uplace Charges 80.43 87.98 Manus retarting to previous year 80.65 Manus retarting to previous year 6.88 Manus retarting to previous year 6.88 Intercryorable Balances Virtuer off 818.62 2.35 Lass Charged to Providence (413.69) 1.64 Intercryorable Balances Virtuer off 9.38 1.64 Lass Charged to Providence (413.69) 1.67 Intercryorable Balances Virtuer off 9.38 2.31 Intercryorable Assets unities off 9.38 2.31 Intercryorable Balances (413.69) 6.57				
To Bustarry 11.80 21.270 205.97 To Others 21.270 205.97 To Others 222.94 246.41 II Support Services 222.94 246.41 II Support Services 373.32 296.90 Auxiliors' Remuneration : For Statisticity Audil 20.00 For Internal Audil 20.01 For Other Services 20.75 1.5.20 Corporate Social Responsibility Expenses 20.75 15.20 Corporate Social Responsibility Expenses 20.75 15.20 Corporate Other International Unit Internation			*****	GE.ED
To Others			11.80	10.88
			212.70	
Asolitors' Remuneration : For Statutory Audit For Internal Audit For Other Services Corporate Social Responsibility Expenses Expen			222 34	
For Statisticity Audit			373.32	
Part Internal Audit 21.71 29.47 29.4				
For Tax Audit For Other Services For Other Services Corporate Social Responsibility Expanses Cotton Interpretate Social Respons		_		26.00
For Other Services 7.50 4.20 Corporate Social Responsibility Expanses 5.204 54.35 Corrotered Unit Inventory Uples Debriges 50.43 87.96 Miscellaneous Expanses 50.43 87.96 Miscellaneous Expanses 50.43 87.96 Miscellaneous Expanses 50.43 87.96 Miscellaneous Value Frontier 5.80 58.80 Miscellaneous Value Frontier 5.80 58.80 Miscellaneous Value Frontier 5.80 58.80 Miscellaneous Value Frontier 5.80 Miscellaneous Value				29,47
Corporate Social Responsibility Expanses Corrolated Unit Invariory United Charges Excelleneous Expanses Mark Market Marking to previous year Provision for Doubtful Debt Insertive Visit Provisions Expanses Market				
Correlated Unit Inventory Uplace Charges Miscellateous Expenses Maniferating to previous year Maniferating to previous year Provision for Constitut Debt Institute of Sections In				
### ### #### #########################		Correlated Unit Inventory Lickness Charmes		
#### Marking to previous year Provision for Direction Debt ##### Provision for Direction Debt ###################################		Масельных Ехрапас.		
Provision for Doubtful Doubt Inscrive vable Bytempus Writter off Inscrive vable Bytempus Writter off Inscrive Value Charged to Provisions Inscription Asserts united off Inscription Asser		Warms retaiting to previous year		
Comparison Com		Provision for Dadition Date	5 46	
Comparison Com		imegryeyable Balanqua Wiltier pili	81842	
Constitution Cons				
Custof Access uniting off 2,07 Property, Plans & Equipment written off 29.43 2.31 Imargina Assets written off 3,164.58 2,556.58 TAX EXPENSES Current Sax Income Tax Inc				•
# 10 TAX EXPENSES Current Sec.				-
10 TAX EXPENSES (Million of Tax EXPENSES 1,525.00		Property, Plant & Equipment written of		931
3,164.58 2,656.58 10 TAX EXPENSES Current tax Macring Tax Tax Adjusterants 1,621.00 606.25		Ingritin Assets within of		
10 TAX EXPENSES Current tov Mccony Tex Tax Adjustements 1,521.00 606.25				
Current Gay Mecony Tax Tax Adjustements 1,521.00 606.75	46	TIVEVARIATA		
Tax Adjustments 1.521.00 606.75				
Tax Adjuthments 1,521.00 606.75				
				606 75
(102,69)			[/02,69]	_
Defined Tax		Dofatrud Tavr	889.21	646. <u>26</u>
Uniterred Tex			1 407 40	.=
2,348.13 129.36			4,044.10	379.30



(ii) The major coroponems of tax expense for the year ended 31 Merch 2024 and 31 Merch 2023 era:

Current Tax: Current lax expenses for current year Current lax expenses pertaining to prior periods/ (ncome Tax Adjustments	2023-24 (₹ in leiths) 1,821:00 (702,69) 888.31	2022-23 (₹ in lukha) 606.25
Deferred tax chilipations	1,497.62	(76.30)
Total tax expense reported in the statement of profit or tons	2,386.13	529.94

(iii) The reconciliation of essimaled ancome lancespense at statutory income tax rate to income tax expenses reported in statement of profe and less reas follows:

Profit before income tables. At sistulary income tax rate Expected income Tax expenses Tax effects of adjustments to reconcile expected income tax expense to reported income tax expense	2023-24 (7 in kepts) 19,405.71 25,17% 2,819.00	2022-23 (5 in Leitig) 3,235.65 25,17% 814
factions externed from tax Non deductible expenses for lax purposes (ncome under other heads Others (Net)	(172.00) 514.00 186.00 (740.87)	(267.00) 63.00 76.00 (176.04)
Total Income Tax expenses	2,346.13	520.98

(ii) Significant components of net deferred tax assets and habilities for the year ended on 31st March, 2024 is as follows.

				₹ in tannai
	Оредін е Ba lance	Recognised/ reversed through Profit and Logs	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/ (Liabities) in relation to:			•	
Property, pignt and equipment and inlangible Assets	(114,84)	(\$1.01)		(145.88)
irprestment property	201.49	22.27	•	223.78
Financial assets measured at fair value	(75,63)	(15.91)	(25.50)	(117.04)
Employee Benefite	227.€9	\$3.37	8.15	269.20
Fiscal Allowance of unabsorbed losses	1,342,54	(1,281,31)		61.53
Officers	177.33	(225 23)		(47.90)
Not Defended Tax Assets/ILlabilities)	1,758.88	(1,497,82)	(17.35)	243.51

OF IN ANDRON

SigniBram components of net deferred tax assets and liabilities for the year ended on 31st March, 2023 is as follows

cagnization: companions or not deserted the assets at a time	BECOM: COMPONENTS OF HEL GENERAL LEV BOSSES SING HARMINGS NO 1100 YEST SHOULD ON 3 TO MANICAL, 2023 IS SECURIARY				
	Opening Balance	Recognised' reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Salance	
Deterred Tax Assess/(Liabilities) in relation to:					
Property, plant and equipment and intengible Assets	(159.72)	38 88		(114.84)	
Investment property	283.85	(82 38)		201,49	
Financial assets measured at fair value	(44.79)	(31.27)	0.43	(75.63	
Employee Banefits	195.33	32.44	(0.08)	227.69	
Fiscal Allowance of unabsorbed losses	1,282,57	60.07	•	1,342.64	
Cihers	118.00	56.63		177.39	
Mail Deferred Tax Assels/(Liabilities)	1,682.03	76,30	0.35	(,758,68	



11 CARNINGS PER SHARE

The earnings per strains has been collulated as specified in Ind-AS 33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2015 and related declarates are selected.

For Colculating Basic and Diluted samings per share	78128 <u>-7824</u>	2022-2023
 Profest(Loss) attributeble to equity halders of the company (€ in leiche) 	8,081.29	2,781,54
 Weighted average number of equity charge used as the denominator is calculating EPS (Nos.) 		
Equity Shares Shares publisheding at beginning of year Lass: Buy back of shares	10.23,62,000	10,23,82,009
(18,27,742*234/965) Washied everage number of equity shares	11,71,437 10,11,50,662	10.23,82,099
다 Basic and Cityled 문PS (교통)	7 49	2.72

12 COMMITMENTS AND CONTINGENCIES

o. Real Exists commisments

- (i) Company's following projects are baking developed under Davidopment Agreement with respective land corners on revenue strangulares strangg costs:
 - e) Ashima Sehar, Jereshadgur
- b) Ashisha Aditya, Jamshedpur
- c) Ashiana Amanbaran, Japan
- d) Astrona Strubnara, Chancal
- a) Astriana Armol, Garugram
- D Ashiana Mahar, Puna
- g) Ashlene Prekriti, Jermshedour
- h) Ashlena Ekansh, Jajour
- Il Ashiene Areoth, Puno
- It Ashlena Oneda, Jaipur
- k) Athlana Mara, Jaiour
- (B) In limits of the Road Enlarg (Regulation and Covetoporani) Act, 2016 (RERA) the Company is under an obligation to recitly structural defect on defect in workstanding with 30 days if prought to notice of the promoter by sporter within 5 years from the store of handing over possession.

b. Other Commisments

Estimated property of contracts remaining to be executed on capital account and not provided for amounts to f \$43.42 lakins (P.Y. ₹ 219.67 lakins); against which the company has given advance of \$504.71 lakins (P.Y. ₹ 81.86 latins).

c. Gerandes

The continguisties in respect of various guarantees at the end of the reporting period are as follows:

	Bank Gueraniess	31,03,2624 (<u>7. in lekho)</u> 1,170,20	31.03.2023 (<u>7.40 (s.464)</u> 357.49
đ	Contingent liabilities		
	Contingent Liability (not provided for) is esspect of the following chains/ demands:	2023-24 (* (r 44-72)	<u>2032-29</u> (₹ n läkhs)
	Cees - Sonari land		6.97
	GST & Service Tax	721.32	614.27
	Income Tigs	50,84	163.89
	Provident Fund Continued Tex	235.80	236.60
		56.15	80.15
	Employee State Inserance Corporation	4.00	4.00
	Compressor Certificate Charges	12.53	12.63

Company's land at Milakpur Gujar, Bhiwad, District Alwar (Raparthan) admeasuring 16.02 hactures, is under acquisition, 12.834 hactures for residencial
purposes and 2.166 hectures for development of road, by the Government of Rajasthan. The Company has find a Well Pertion before the How'ble High Court
of Rajasthan challenging the entire acquisition proceedings, against which the How'ble High Court has given stay.



18 <u>BEGINENT INFORMATION</u>

A. Sasta of Segmentation

Based on tactors used to identify the entity's reportable segments, including the basis of organisation for management purposes, the Company has only one reportable segments namely. Development of real collect property. The Operation of the Company acts as the Chief Operating Decision Maker (COOM). The COOM evaluates the Company's performance and affocates resources based on an analysis of various performance indicators.

B. Goographical information

The geographic microstron analyses the Company's revenue and Non-Current Assets by the Company's country of domicile and other countries. As the Company is engaged in Development of final Estate property in India. It has only one reportable geographical segment.

C. Information about major customers

Nano of the customers for the years unded March 31, 2024 and March 31, 2023 constituted 50% or more of the cost revenue of the Company



14 FINANCIAL INSTRUMENTS

14.1 Pinancial Instruments by category

The carrying value of financial instruments by categories as on 31al March, 2024 were as follows:

(₹ in laktis) Foir Value through Profit & Total czyrying Pair Vahia Note Reference Loss through OCI Amortised Gost VEINE Total Fair Value Particulars | Perendal Assets Investments 2.97 2.97 3.6.2 2.97 Equity instruments (ather then suraidiany, Joint ventures) 3.6.2 3,577,41 1,400.27 5,067,68 5,067.68 - Mutual Funds - Government Securities 3.5.2 Trade Receivabes 4.21 2,858.13 2,868.13 2,856,13 6.514.62 6,534.62 6.534 62 Cash & Cash Equivalents 422 11,681.43 11,631.43 Other Bank Balances 4.23 11,681,43 6.551.89 6.551.89 6,551,59 Other financial essets. 3.63 32.635 72 32,696,72 Total Financial Assott 3,577,41 1,493,24 27.828.07 Financial Liebeides 14,760.88 14,700.88 14,750.88 Berrowkness 6.1.1 Lease Liab Rijes 63.86 63.80 53 80 4 830 00 4,830.00 4,930.00 Trade Payables 7.1.1 Other financial liabilities 6.12 6 764.89 6,764.69 8,794.89 28,439 56 26 409,56 28,409.56 Total Financial Lisbilities

The carrying value of financial instruments by calegories as on 31st March, 2023 were as follows:

The carrying value of Imanical Insin		•				(Ծ (ունցիից)
	"	Feir Value	فالهفاء ارتقي		Total carrying	
Particulars	Hote Reference	through Profit &	through OCI	Amortised Oost	velete	Total Fair Vettee
Financial Assets						
Investments						
	3.6.2	-	2.54		264	2.64
- Equity instruments (other than						
pulcanifery, Joint vortures)						
Musual Funds	3.62	3 198.88	1,379.15		4,575,83	4,575,83
- Government Securities	362			0.60	0.60	0.60
Trade Receivables	421	_	_	2,132.76	2,132.75	2,132.75
Cash & Cash Equivalents	422	,		7,185 24	7,186,24	7,185.24
Other Bank Barances	4.23			4,065.72	4,086.72	4,085,72
Other Englished pasots	3.6.3		-	6,590 26	6,600.2€	6,500.26
Total Financial Assess		3,196.68	1,381.79	19,994.67	24.673.04	24,579 04
Pinarcia' Liabilibas						
Borrowings	8.1.1		•	18,204.49	18,204 49	18,204,49
Lease Liabillies		_		148.05	148.05	146.05
Trade Peyables	7.1.1	-		3,588,29	3,588.28	3,588.28
Office financial fiels filles	6.1,2	-		4,783.51	4,753 51	4,753,51
Total Pinancial Liabeliles			-	26,694.34	26,694.34	25,894.34

Management ostimations and sesumptions

- The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their conving amounts largely due to the short-term maturities of these instruments.
- b) The fair value of the financial exects and liabilities is included at the expount at which the instrument could be exchanged in a current transaction between
 - writing parties, other transin a forced or liquidation sale. The following methods and assumptions were used to estimate the fait values.
 - (f) The fair values of the quoted bonds and debentures and unquoted mutual funds are based on price quotations/IAVs at the reporting date.
 - (ii) The fair values of the uncucled equity shares have been determined travel on contributions from values who have used Net Asset Value approach for determining the fair values.



14.2 Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis .

				[₹m ka	Alla)
Note Reference	Fair value messu using	rement at	end of the	reporting	period/year
	Leval 1	Level 2	Level 3		
					F 007 0A
	5,067.68	-			5,067.68
3.6.2		•	2.9	97	2.97
444	4 ±9c 64			_	4,575.83
	4,370.03		-		
3.5.2	•	•	2.5	79	2.64
		Reference using Level 1 3.6.2 5.067.68 3.6.2	Reference using	Reference using Level 3 Level 3 Level 3 Sec. 2 5.067.68 - 2.5 Sec. 2 Sec	## Pair value measurement at end of the reporting using Level 1 Level 2 Level 3 Total 36.2 5.067.68 2.97 3.6.2 4,575.83 -

Level 1: Quotod Prices in active markets for identical sesets or habilities

Level 2 : Inputs other than quoter prices included within 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 assets of liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy lavels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods

14.3 Financial Rick Management

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to financial trade in the Company's principal financial assets include loans, trade and other receivables, and cash equivalents that derive directly from its operations.

The Company's activities expose it to vanous financial make like credit risk, liquidity risk, and market lisk (including interest rate lisk). The company tries to foresse the unpredictable nature of financial markets and seek to minimise potential advarse impact of financial markets and seek to minimise potential advarse impact of financial markets and seek to minimise potential advarse impact of financial markets and seek to minimise potential advarse impact of financial markets are markets and seek to minimise potential advarse impact advances. These risks are managed by the company taking several measures like requiring customers to pay advances, progressive billing, management of funds by the treasury department, monitoring liquidity of the company through expected cash flow forecasts etc.

The senior management of the company oversees the management of those cists. It is supported by a Risk Management Committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The Risk Management 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 net objectives. The Audit Committee has additional oversight in the erea of financial risks and controls. It is the Company's policy that no trading in derivatives for speculative purposes may be undertailed.



15 CAPITAL MANAGEMENT

The company believes that expiritaining a sound capital base is imperative to ensure continued confidence of its stakeholders like kinestors, creditors, etc.

The following are the objectives of Capital management policy of the company:

- (i) Safeguard its ability to continue as a going concern, so that it can continue to provide returns for ahareholders and benefits for other stakeholders, and
- (ii) Meintein an optional capital structure to reduce the cost of capital

The company manages its capital structure and makes adjustment after considering changes in economic conditions and requirements of the financial covenants.

As a part of capital management strategy, the company may adjust the amount of dividends paid to shareholders, issue new abares, raise debt capital or sell easiets to reduce debt. The company monitors capital basis a georing ratio which is calculated by dividing the total borrowings by total equity. The company's strategy is to maintain a georing ratio lower than 30%. In order to achieve this overall objective, the company ensures to meet its financial covenants attached to the interest bearing borrowings. There have never been any breaches in tinancial covenants of any interest bearing borrowings in the past and also in the current period.



16 REVENUE FROM CONTRACTS WITH CUSTOMERS

(₹ in (akha)

The disclosure pursuant to INDAS 115 "Revenue from Contracts with Customers" are given herein below.

A. Customer Contracts

(ii) Revenue

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Revenue from contract with customers		•
Real Estate	86,063,76	33,318.86
Hotel & Club	1,065.88	902.44
(b) Income from investment activities/others Other Income	1,948.45	1,216,28
Total	#9,078.08	35,437.59

(ii) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Type of goods/services	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
Real Estate	96,063.75	33,318.86
Hotel & Club	1,065.88	902.44
Other Income	1,918.45	1,216,28
Total revenue from contracts with customers	89,078.08	35,437.59

(iii) Contract balances

Particulars	Sub heading	As at 31 March 2024	As at 31 March 2023
Contract Assets	Trade Receivables	2,858.13	2,132.75
Contract liabilities .	Advance from Customers	1,24,421.58	1,07,139.11

(iv) Performance obligations

Information about the Company's performance obligations for material contracts are summarised below:

The sallstaction of performance obligation and the control (hereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed data of possession"), whichever is earlier, subject to certainly of realisation.

The customer makes the payment of contracted price as per the installment stipulated in Builder Buyer's agreement.

The Company is under an obligation to comply with the following in terms of the Real Estate (Regulation and Development) Act 2016 (RERA)

- (a) Obligation to keep 70% of the amounts realized from real estate project from allottees from time to time, in a separate account in a scheduled bank
- (b) Liability to rectify structural defect or defect in workmanship within 30 days if brought to notice of the company by allotted within 5 years from the date of handing over possession.



53.80

148.06

53,80

17 <u>Lease</u>

The disclosure pursuant to INDAS 115 "I pases" are given herein below:

(i) Amounts recognised in the Balance Sheet

P	articulars	31-03-2024	31-03-2023
R	icht b Vse - Buildings (Refer Note 3.5)	40.68	125.45
		49.46	126.46
£.	agga Liabilitica:		
C	urari	61.83	94.24
_	on-Current	1.97	53.80
		63.80	148,08
(ii) Amoun	its recognised in the Statement of Profit & Loss		
P	articulare	31-03-2024	31-03-2023
D	epreciation on Right to Use - Buildings (Refer Note 3.6)	84.79	146 17
	mirrest on Lease Liabilities (Refer Note 9.6)	11,58	66. 86
	expenses related to short term leases (Refer Note 9.8)	23.11	30,91
	ain on modification/ termination of Fight to use/ Lease Liability (Refer Note 8.3)	•	(96.1 <u>2)</u>
	olai	119,46	136,81
(iii) The ma	durity analysis of lease febblides are as follows :-		
1.2) -1.0		31-03-2024	31-03-2023
Wahin	ale vit	61.83	94.24

(iv) The weighted average incremental borrowing rate applied to lease liabilities is 11 %
(v) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease Rabilities as and when they fall due.



After one year but not more than five years

More then five years

18 RELATED PARTY TRANSACTIONS

Related parties and fransactions with them as specified in the ind-AS 24 on "Related Parties Disclosures" presided under Companies (Accounting Standards) Rules 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by this auditors.

#I	Significant influences emittes
	Manne of Animalshaeu

Mr. Nith Starma

OPG Resilions Limited BG Estates Private Limited

Kerma Hospitality LLP

Woodstory LLP

(IO Ottoma

Maine of Scholding	Country	Holding as at (in %)		
			31,03,2024	31.03,2023
	Ashlene Mainlenance Services LL*	nda	99.70	99.70
	Lettest Demelopers Admisory Ltd	inda	100	190
	Topwe i Projecta Consulante Ltd.	India	'.00	100
	Ashlana Amer Developers	India	:00	100
b)	Ust of Joint Ventures	Country		
	Vista Housing	Inde		
	Ashleria Graenwood Developers	Inda		
	Magha Coonizon	India		
	Ashiana Mangiam Butters	India		
	Ashlana Manglam Builders- Extension Land	India		
	Kallay Developers Limited	Indea		
cì	Other related parties			
(6		Relationship		
•	Mr. Vishel Gupta	Managing Director		
	Mr. Antur Gupta	A. Managing Orector		
	Mr. Varun Gupta	Whole-time Oirector		
	rar, Hemani Kaul	independent Cirector (reflect w.e.f. 28 August, 20)	771	
	Mr. Abrishek Dalmie	Independent Dractor	rel	
	Ms. Phyd Muthedon	Independent Director		
	Mr. Narbyan Anand	Independent Director		
	Ns. Sotal Mailed	ndependent Director		
	Mr. Suraj Krishne Moraje	independent Director (joined welf, 98 August, 200	250	
	Mr. Vikash Dugar	Chief Financial Officer		
	MAIL BIRTH ME			

Company Sepretary

Country

indla Indla

India

India



-	For the year	r saded Narob S	1, 2024	For the	(2 in lakina) For the year ended March 31, 2023		
Mature of Transactors	Mature of Transactors Significant (APounce enhities		Other related gardies	Significant influence emploss	Joint Ventures	Other related parties	
ine ome							
Establishment Charges	127.03	56 26	•	123.50	122,23	-	
Sale of Fiala				-	•	43.B	
Sale of Assets	-	369		•	-	-	
Spin of Matskala		Č1.00		-	9,84		
interest Income		97.16		- 1	3 97	-	
Hotel and c'ub income	18.59	' ,	-	690		-	
Brand Income	28.15	24,75			-		
Other Income		0.26	-	1			
<u> </u>		- 1			-		
Схрептов		.	-	-	-		
Functions of Assets		11:03	17 59	-	16 45		
Purchase of Malerial		2,79	49 21		11.02	75 5	
Maintenance charges	304.12		-	268 18			
Remuner⊒60∩			1,537.30	- 1	-	749 (
Rent	8.69	-	2983	2 00	-	97.0	
Referra Charges	0.85	-		4.80			
Managament Fee			55.77	-		45.2	
Staft Welfare	243			2.40	-		
Other Expenses	53.49		138.20	45 06		121.5	
,				- !	-		
Other Transactions	1 .	•		-	-		
loan Gwan	10.00	907.93			•	i	
Return of Security Deposit			18.00	-	•		
			١ ، ١	-	-		
Year End Receivable			-	-			
Activances recoverable in cash or in		l		i			
kind				0.75	-		
Ceposils			5.04	-	- '	23.0	
Trade Receivable	170.54	110.84	-	46.25	67.00		
Other Receivable		91.72	.	- i	3.57		
Logn Receivable	10.00	907 90					
Investment in Debensures		1,170,00	-		1,170.00		
	-	-				Į.	
Year Ead Payable			- '	- 		I	
Advance from Customers	! -	-		ı .I		I	
Trade Psyables	86.07	42.11	18.14	!	18.96	36.	
Other Clabifiles			69.26	I .	-	70 (

The lable below describes the compensation to key ma	enegerial personnel	(film balaha)
Particulars		
	Year Ended 31	Year Ended 31
	March, 2024	March, 2023
Short term employee behalis	1,037.30	748 65
Post employement benefits		
Owared contribution plan	•	-
Cefined penalit plan	355,48	328.08
Other long term behalft	<u>.</u>	
	1,392.76	1,076.71



19 ASSETS SECURED FOR BORROWINGS

The carrying arrounts of assets secured for current and non current barrowings is given in the following table:

(Kin lakha)

Particulare	Mates	31st March, 2024	31at March, 2023
Non Current Assets			
Property, Plant and Equipment	3.1	194.93	268 60
Investment Properties	9.3	/66,64	77284
Deposits with Banks	3.6.3	2,037.01	678,88
retal	_	2,988.58	1,920 19
Curreni Assets		•	
Investments others	3.6.2	4,153.86	1,379 15
Trade Receivables	4,2.1	36.37	200.19
Cash and Cash Equivalents	4.2.2	-	-
Inventores.	41_	2.458.53	46,125 88
Total	=	6,845.58	47,705.22
Grand Total	_	9,634.14	49,625.41



20 Ratio Analysis and its elements

5. No.	Particulars.	Numerator	Oerominator	Resulted ratio (March, 2424)	Resulted ratio (March, 2023)	Yarlence	Explanation
1	Current Ratio	Comunit Aspects	Current Liph Ries	1,56	1.88	-7.0 0%	
5	Oets Equity Ratio	Total Dem	Sharetychter's Equity	0.19	024	-19 68%	
3	Debt Service Coverage Rafo	Commogs for Gebt service = PBT + Fleance Cost	Debt sarvice = Interest & Lette Payments + Principal Repayments	3,24	1.38	139.83%	Refer Hoss
+	Return on Equity (ROE)	Not Profits offer taxes - Frederence Dividend	Shareholder's Equity	0.10	0.04	-193 66%	Reter Note 2
Ļ	Inversory Turnover Reso	Cost of Goods Sold	Average inventory	0,44	0.17	157,75%	Refer Nose 3
6	Trade Racekable Tumover Ratio	Nel credit sales = Gross credit cales : sales return	Average Trade Receivable	Not Ascertainable			
7	Trade payable Turnover Raio	Not credit purchases = Gross credit purchases + purchase return	Average Trade Payables	6.85	7.21	-7 7 0%	
đ	Nat Capital Tumover Refe	Sięt spięs w Total spięs - males reform	Working depiler = Current assets - Current Mobilities	1.15	0,46	1\$1.87%	Refer Note
\$	Nel Profil Ratio	Het Profit aller lax	Sien pales = Total sales - pales return	895	7.41	-20.52%	1
10	Return on capital employed (ROCC)	Earnings before interest and blods	Captal Employed = Tangine rest Worth + Total Debt + Delerred Tan	013	లు	115.47%	Reder Note (
11	Fleium on investment	incomo= Parinossisp income+interest income on Freed Deposit +Profit on Sale of Investment.	Average Investment*Current investment* Non Current Investment+ Fired Deposits	0.07	0.08	14.50%	

Explanation for change in ratio having variance ment thanters than 28%:

- * Increase in profit leading to morease in debt service obserage ratio for the year.
- 2 Increase in profit due la moher deliverse deuro the year de compared to previous year.
- Sue to increase in Cost of Good and & increase in average inventory as compared to previous year.
- Due to increase in sales, as compared to previous year.
- 6 Oue to increase in Earning before interest 6 tax 6 increase in debts as compared to previous year.
- 21 Other Statutory Information as required by Scheichile III of Companies Act. 2010
- (A) Relationship with Struck off Composites:

Ho immandians has been made with any of the companies which have been shuck off under section 244 of the Companies Act, 2013 or section 580 of Companies Act, 1956

(B) Compliance with number of layers of companies:

No layer of companies have been established beyond the first prescribed under classe (67) of section 7 of the Act read with Companies (Registration on numbers of Layers) Rules, 2017.



- (C) Dotalle in respect of Utilization of Corrowed funds and share premium shall be provided in respect of:
- The Company has not pakenged or loaded or invested lunds to any other person(s) or entity(es), including foreign entities (intermediates) with the understanding that the intermediate shall.
 - (a) cirectly or indirectly lead or levest in other persons or smiles cleribled in any manner whatevever by or on behalf of the company (Ultimale: Sevention en) or
 - (b) provide any guestinists, deducity or the tike to or on behalf of the Utimate Serveticanes.
- ii) The Company has not received any fund from any paramets or entity(ext, including foreign entities (Funding Party) with the undamparating twhether recorded to writing or otherwise) that the Company shall:
 - (a) directly of increasity lend or invest in other persons of emittee identified in any manner estatement by or on behalf of the Funding Party (Ultimate Bepelicipries) or
 - to) provide any guestanies, security or the life on behalf of the Dismoic Beneficiaries

ID) Undisclosed income:

There are no transactions which have not been recorded in the books of accounts during the year that has been surrandered or disclosed as income during the year in the tox assessments under the income Tag Agt, 1961.

(E) Delaits of Crypto Currency or Virtual Currency:

The Company has not trades or invested in Crypto Comency or Vinual Currency during the Prancial year

(F) Cetalis of Benami Property held:

No proceeding has been initiated or pending against the company for holding any behamil property under the Benami Transpottans (Profit bilgon).
Act, 1996 and nate; made thereunder as at 31 Mesch, 2024.

(G) Wittel Ordenster:

The Company has not been declared willid defaultin by any bank or financial mailudion or povernment or any government quinority.

(H) Registration of charges or estimation with Engineer of Companies;

The Company doesn't have charge or satisfaction which is yet to be registered with ISOC beyond the statutory period

#) Felt Value of Investment Property by registered valuer:

The far value of investment property is based on the valuation by a segistated interpret defined under rule 2 of Companies (Registered Valuery and Valuation) Rules, 2017

(J) Take deeds of immovable Properties not held in some of the Company:

·	1			T		
The Balance Sheet		!	name of	ctor or entitioyee of promotoriting ctor	Property hold aince which date	Remon for not being held in the name of the company
Property, plam 8 equipment	Office Spece of Spicel, New Depi	3,76, 49 ,214	Title dasid had by Rigge View Construction Put Ltd.		eince 12th January 2007	Due to pending dues of ground rent by the Developer (Ridge View Construction Pv. Util) to Detri Development Authority, Octob, and conveyance deed is conding

(K) Loans granted to promoters, Directors, KMPs and related parties (as defined usopr Companies Act, 2013) (repeyable on demands



- On the besis of physical varification of assets, as specified in IND AS 36 and cash generation capacity of those assets, in the management 22 perception there is no impairment of such assets as appearing in the balance sheet as on 31.03.2024.
- The disclosure pursuant to Section 186(4) of the Companies Act, 2013, in respect of loans given by the Company is detailed below: 23

		2023 - 2024
Particulars	Purpose	(R in lakha)
Kairay Developors Limited	General Purpose Loan	907.90
Lateal Developers Advisory Limited	General Purpose Loan	10.00

EXPENDITURE IN FOREIGN CHARENCY:

EXPENDITURE IN POREIGN CURRENCY:		
Particulars	2023 - 2424	2972 - 2023
	(₹ in lakhs)	(V in laths)
Travelling Expenses	134.82	230.55
Consultant/Professionals Fee (including remourasment)	-	6.36
Conference and Maxing expenses	22.08	33.77
Fees & Membership	1.22	33.77
IT Support Services	-	40.84
Corporate Social Responsibility Expenditure	<u> 2023 - 2024</u>	2022 - 2023
	(7 in lakhe)	(f in laking)
Amount required to be spent as per Section 135 of the Act		-
Amount spent during the year		
Actual Expenditure (Including Administrative Overheads)	82.04	54.85
Shortfall at the end of the year		-
-Total of previous years shortfall		_
Reason for shortfall	Not Applicable	Not Applicable
-Nature of CSR activities	- at a principal	PACE PAPERSONNE
-Training and Activity Expenses	18.04	10.47
-Greenary & Environment and Area Development	0.73	10.47
-aducation	40.36	31,58
-Administrative Overheads	22 91	12.82
-Details of transaction with related party	22 31	12.82

Previous years figure have been regrouped/ rearranged, wherever found necessary.

In terms of our report of even date attached herewith

Provision made for CSR

For B Chhawchharia & Co Chartered Accountants

Firm Registration No: 305123E

Abhiehek Gupta Радлег

25

Membership No: 529082

Place: New Dethi Date: 28th May, 2024

udan:-24529082 BKC CBE 5834

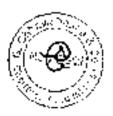
Vishel Gupta (Managing Director) DBN - 00097939

Varun Guote (Whole-lime Drector) D4N - 01686653

Nitin Sharma (Company Secretary)

Sonal Matteo (Independent Director) DIN - 00108795

> Vikach Dugar (CFO)



VMSS & ASSOCIATES

Chartered Accountants

DTJ 422, DUFTOWER B, JASCILA DISTRICT CENTRE, JASCILA, NEW DELHI-1 (0025, INDIA TELEFAX (91-11) 4106 1003 - E-MAIL: virias delining molicom

Independent Auditor's Report

To the Members of Ashiana Housing Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Ashiana Housing Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally received in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2022, and loss (financial performance including other comprehensive income), 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 Nor report. We are independent of the Company in accordance with the Code of Ethics assed by the Institute of Chartered Accountants of India (ICAI) together with the othical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Andlt Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements.



contracts, milestone billing, intimation of possession letters / intimation of receipt of occupation certificate and controls over collection from customers:

Deferred Tax Assets (refer note 3.6 to the standalone financial statements)

Key Audit Matter

The carrying amount of the deferred tax assets represents 0.94% of the Company's total assets.

Recognition and measurement of deferred tax assets

The Company has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in note 3.6.

The recognition of deferred tax assets involves judgment regarding the likelihood of the reasonable certainty of realisation of these assets, in particular whether there will be taxable profits in future periods that support recognition of these assets.

Management records deferred tax assets in respect of carried forward business losses in cases where it is reasonably certain based on the projected profitability determined on the basis of approved business plans that sufficient taxable income will be available to absorb the carried forward business loss.

How the matter was addressed in our audit

Our audit procedures included:

- Through discussions with management, we understood the Company's process for recording deferred tax assets;
- We have obtained the approved business plans, projected profitability statements for the existing projects and the future projects which are confirmed through definitive agreements;
- We have performed sensitivity analysis and inquired into the basis of the projections for the reasonable certainty of utilisation of the brought forward business losses and therefore recognition of deferred tax assets; and
- We tested the underlying data for the key deferred tax and tax provision calculations.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone 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 and Those charged with Governance for the Standalone 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 state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether
 due to fraud or error, design and perform audit procedures responsive to those risks, and
 obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
 The risk of not detecting a material misstatement resulting from fraud is higher than for
 one resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the

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

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

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

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

Report on Other Legal and Regulatory Requirements

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 Act, we give in the "Amnexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable.

- (A) 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 change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (B) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has, to the extent ascertainable, disclosed the impact of pending litigations on its financial position in its financial statements Refer clause (d), (e), and (f) of Note 12 to the financial statements;
 - The Company does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("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 has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("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 gustantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.
- v. The Company has complied with section 123 of the Companies Act, 2013 in respect to declaration and payment of dividend during the year.
- (C) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

For VMSS & ASSOCIATES
Chartered Accountants

Firm Registration No. 328952E

Mahendra Jain

Partner

Membership No. 413904

UDIN- 22413904AKOEYS3112

Place: New Delhi Date: 27th May, 2022



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property. Plant and Equipment.
 - (B) The Company is maintaining proper records showing full particulars of intangible assets.
 - (b) According to the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular program of physical verification of its property, plant and equipment to cover all the items of property, plant and equipment in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. According to the information and explanations given to us, 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 records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company as at Balance sheet date, except the below property:

Description of property	Gross carrying value (Amount in Crores)	Held in the name of	Whether Promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not heing held in name of company)
Office Space at Saket. New Delhi	3.46	The Unit is held by Ashiana Housing Limited vide agreement to sell dated 11th February, 2005	No	since 13th January 2007	Due to pending dues, of ground rent by the Developer (Ridge View Construction Pvt. Ltd.) to Delhi Development Authority, Delhi, execution of conveyance deed is taking time

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

- (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) According to the information and explanations given to us, the management has conducted physical verification of inventory at various intervals during the year using such procedures which, in our opinion, is reasonable and appropriate having regard to the size of the company and nature of its business. No material discrepancies were noticed on such 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 is not required to submit any quarterly returns or statements to the Banks or financial institutions.
- (iii) The company has made investments in the companies, firms, Limited Liability Partnerships during the year under review.
 - (a) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year under review.
 - (b) The investments made by the company is not prejudicial to the company's interest and the company has not provided or given guarantees, security, loans and advances in the nature of loans and guarantees except loans given to the employees in the ordinary course of the business of the company in accordance with its employee policies during the year under review, hence reporting on sub clauses (c), (d), (e), (f) of clause (iii) of the Order is not applicable;
- (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 Companies Act, 2013 in respect of loans, investments, guarantees and securities made by the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- (vi) As certified by a Cost Accountant, the company has maintained cost records for the year under review, as prescribed under sub-section (1) of Section 148 to the extent applicable to the company. We have, however, not made a detailed examination of such records.

(vii)

(a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Service Tax, duty of customs, Cess and other material statutory dues, as applicable, and no such

statutory dues were outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income-tax, Goods and Service Tax, duty of customs and cess, as applicable, which have not been deposited on account of any dispute, except the following:

Name of the Statute	Amount (Rs. in lacs)	Relating to the year	Forum where dispute pending
Income Tax Act, 1961	40.13	2015-16	Commissioner (Appeals)
Income Tax Act. 1961	60.37	2016-17	Commissioner (Appeals)
Income Tax Act, 1961	48.92	2018-19	Central Processing Centre, Income Tax
Tamil Nadu VAT Act, 2006	21.61	2015-16	Deputy Commissioner (Appeals) Commercial Tax
Rajasthan Tax on Entry of Goods into Local Area Act, 1999	8.45	2018-19	Appellate Authority
Finance Act, 1994 (Service Tax)	346.60	2016-17 & 2017-18	Audit Commissionerate
Finance Act, 1994 (Service Tax)	24.85	2016-17 & 2017-18	Asst. Commissioner
Finance Act, 1994 (Service Tax)	9.10	2015-16 to 2016-2017	Commissioner (Appeal)
Finance Act, 1994 (Service Tax)	3.17	2017-2018	Commissioner (Appeal)
Finance Act, 1994 (Service Tax)	7.86	2016-17	Commissioner (Appeal)
Finance Act, 1994 (Service Tax)	5.75	2014-15 to 2016-17	Commissioner (Appeal)
xGST Act, 2017	61.55	2017-18	Deputy/Asst. commissioner
GST Act, 2017	9.43	2017-18	Deputy/Assu commissioner
GST Act, 2017	7.18	2017-18	Deputy/Asst. commissioner

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year by the company in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any lender, financial institution, bank, government, or dues to debenture holder.
 - (b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or any other lender.

- (c) On the basis of the examination of the books of accounts of the Company and according to information and explanations given to us, in our opinion, the term loans have been applied for the purpose for which such loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been utilised for long term purposes.
- (e) 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 pledged securities held in its subsidiaries, joint ventures or associate companies for any loans raised during the year.
- (x) (a) In our opinion and according to the information and explanation given to us, the company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year under review..
 - (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review.
- (xi) (a) According to the information and explanations given to us, a fraud by an employee on the Company has been discovered during the year under review, amount where of involved is Rs. 4.08 errores (refer Note 20 to the financial statements).
 - (b) No report has been filed by us under sub-section (12) of section 143 of the Companies Act, 2013.
 - (c) According to the information and explanations given to us, no whistle-bower complaints have been received during the year by the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting on clauses 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) (a) According to the information and explanations given to us, the company has an internal audit system, which in our opinion, is commensurate with the size of the company and the nature of its business.
 - (b) We have considered, the internal audits reports for the year under audit, issued to the Company in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) According to the information and explanations given to us and on the basis of the examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities.
 - (c) In our opinion, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - (d) According to the information and explanations given to us, the Group does not have any CIC as part of the Group.
- (xvii) On an overall examination of the financial statements of the Company, the Company has incurred eash losses of Rs. 4.44 Crores in the financial year under review, and company has not incurred eash losses in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year and hence reporting on clause 3(xviii) of the Order is not applicable.
- (xix) On the basis of overall examination of the financial ratios, ageing and expected dates of realisation 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 according to the information and explanations given to us, in our opinion, prima facie, no material uncertainty exists as on the date of the audit report regarding the company's capability to meet its liabilities existing as on the date of the 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.

In our opinion and according to information and explanations given to us, there is no unspent amount towards company's Corporate Social Responsibility obligations in terms of Section 135 of the Companies Act, 2013 and hence, reporting on clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For VMSS & ASSOCIATES

Chartered Accountants Firm Registration No. 328952E

Mahendra Jain

Partner

Membership No. 413904 UDIN- 22413904AKOEYS3112

Place: New Delhi Date: 27th May, 2022



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls over Financial reporting 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 Ashiana Housing Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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.

Anditors' 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, 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessment of 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Орідіоц

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 2022, 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 Pinancial Controls Over-Financial Reporting issued by the Institute of Chartered Accountants of India.

> For VMSS & ASSOCIATES Chartered Accountants

Firm Registration No. 328952E

Mahendra Jain Partner Membership No. 413904

UDIN- 22413904AKOEYS3112

Place: New Delhi. Date: 27th May, 2022



ASMINALA HOUSING LIMITED STANDALONE BALANCE SAMET AS AT 31ST MARCH, 8088

(* M Lakins) do at As et Perceutere Pictor 31 or March 2022 31st March 2021 A69ETS Mon-current assets Property, plans and equipment 3.1 9,870 4,146 Investment property 3.2 9.942 3,953 Disanghie Assess 3.3 86 78 Lassed Assets 14 1,137 1,972 3.5 Financial assets Investiment in subsidiaries/ joint ventures 35.1 2,050 273 Investments attens 3.5.6 9 2.055 2.754 - Other financial assets 35.3 Delerrori ser Assess (Mer) 3.6 1,662 583 13,562 14 925 Current assets 1,24,675 74,05B **Owensones** 44 Financial assets 49 Investment in autociónnes / joint ventures 421 4.345 3 193 422 housements others 3,120 5.118 423 Trade receivables 1,139 1,309 Cest: and cesh equivalents 4.E.4 4.597 7,179 - Other Bank Delonges 4.25 4,914 5,843 - fither financial agrees 4.2.6 4.884 5,944 43 Current tax assets (Net) 738 473 4.4 Other current assets Тлада афияние эки дорозка. 441 2,332 8.837 · EMS/LIB with 442 2,439 2.022 - Others 443 4,324 3.407 1,64,267 1,13,723 Total Assets 1,78,190 1.27.286 EQUITY AND MABILITIES Edwilly Equity Share capital 5.1 2,047 2.647 Other Sundy 72,072 73,546 75.593 74.118 LIABILITIES Non-comment liabilities. Finencial debilities 61 Вытраннув 6 1.1 15,566 4,659 - Lease Liabities 9T1 1,047 Other financial kathlings 6.12 200 202 Non - Current Provisiona 62 349 608 17,207 9,257 Currera Fot-Hileo Financial telebries 74 - Bayowings 7.1.1 512 498 394 Lease Lubidias 225 Trade parables 7.9.2 a) Date of meets and amad antarprises 141 90 full Drew of conditions other than stricks and small enterprises. **P.25**0 2,178 Other financial fabrities 2.1.3 2,435 2.397 Other correct tablices 7.2 Advance from customers 39,315 72.1 81.537 - Character 722 490 548 Current Provisions 7.3 169 195 45,435 87,766 Total Equity and Liabitions 1.78.193 1.27,269 Corporate Intermetion & Significant Accounting Policies 182 Accompanying notes to the standalone improved suppringues 1 to 28

In terms of our report of even date altracted horewish

For VM95 & ASSOCIATED Chargered Accountance

Firm Registration No. 388902E

Material Jakit PACONE

Mo

Atemberatup Not 413964

Place: New Dethi Data: 27th May, 2022

Visited Gupte (Managing Director) DN 200982999

Martin @upps (Mindetone Director) DIVIDYARRASS

Hermany, Kaur the extractory (Independ) 1551**56**8

Ween Sharyma

14A ach Dugar (OPO)

(Company Secretary)

UDW 22-139744K0EY83:12

ASHIANA HOUGING LINNTED STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 3 19T MARCH, 2022

IX in Lakha).

A	44.4		[R in Lakhs]
Perticulars	Muteo	2021-22	2020-21
mco-ine			
Reventes from Operational	8.1	15.630	15, 152
Income from Pertinecasio	9.2	1.570	1,001
Other Income	9.3	993	1,559
Total Income		18.193	21.711
Erponses			
Direct Costs:			
Purchases	9,1	33.59-I	6.801
Project Esponses	9.0	26.316	16,831
Changes in Invensance	9.3	(49.177)	(9.798
Hotel & Club Expenses	9.4	975	241
		11,108	13,876
Emplayee Benefits Ex pense	9.5	2.854	2.280
Selling Experiees		1.729	1, <i>74</i> 0
Finance Costs	9.6	457	690
Depreciation & Amortization Expenses	9.7	787	952
Other Expenses	9.0	2,071	1,785
Total Expenses		18,888	21,402
Profit/(Loss) before exceptional item and tax		(603)	306
ues : Exceptional from	9.9	408	4
Proffs/[Lose] before tox		(1,211)	308
Tex Expense.	10		
Current Tex			
Deferred Fax		(619)	(55
		(616)	(55
Prolity/(Loss) for the year		(593)	363
•••			
Ditter comprehensive income Af Items that wal not be neclassified to profit on loss			
		57	106
 Changes in fair value of Equity tratruments Tax Expense relating to above 		31	
- sax extra reason on secus		3,	(27
 Remeaturement of net delined benefit liabilities 		(200)	43
- Tax Expense relating to above name		50	/13
B) items that will be reclassified to profit or loss			84
Other comprehensive income for the year		(62)	112
lotal comprehensive income for the year		(655)	475
Earnings per equity chere Bearc & Daytest	11	(0.84)	£J. 46
		(0.04)	D. 40
Corporate Information & Significant Accounting Policies	168		
Accompanying notes to the atendatione financial statements	1 to 28		

In terms of our report of even data attached herewith

For VMSS & ASSOCIATES Chartored Accountains Firm Repetration No. 328952E

Matendra Jain Partner

Membership No: 413904

Place: New Dethi Date: 27th May, 2022

FIDNA 22-11/19/04/AKOEYS311/2

Violat Gupca (Managing Director)
DN 00097939

Nitin Sharma (Company Sexretary)

Vacun Gupta (Whole-time Deector)

Ddv 01666653

Hemant Karal Repandent Orestor) DV 90651568

Vikash Dub (OFO)

ASHIANA HOUSING LIMITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, E022

		(F & Lakha)
PARTICULARS	2021-22	2020-21
CASH FLOW PROM OPERATING ACTIVITIES:		
Met Profit,/ (Loso) before tax and exceptional items	(803)	308
Adjusted for :		
Deposision	767	852
Interset Income	(380)	(250)
Income from Investments	(248)	(195
Interest Paid	1,580	1,347
rnecoverable Belances Wingan on	24	14
Liebatres Winases Beck	(88)	158
Provision for Employee Benofits	93	57
Investment Property written off	19	15
Property, plans & equipment written off	51	43
Gain on modification/ termination of Right of use Lease Liabary	(7)	126
(Profit) / Loss on eale of Property, plant & equipment	θ	(699
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,117	1 419
Agiusted for :		
Tredo Saconeblos	145	446
Other Financial Access	1,179	212
Non-Priancial Assets	-	
WARTER ASSELS	(29)	(1.261
	(50,617)	19.809
Trede Payablea	208	323
Other Financial Listiblies	97	(1.626
Costonie Agences	42,222	22,115
Non Financial Liabilities	(40)	103
CASH GENERATED FROM OPERATIONS	(5,729)	11.922
Direct Texes peid / adjusted	12641	(143)
Cesh flow before exceptional items	f5.893i	11,779
Exceptional items	(408)	
Net cash from Operating autorities (A)	(6.401)	11.779
CASH FLOW PROM INVESTING ACTIVITIES:		
Purchoso of Property, plant & equipment	(557)	(984
Sale of Property, plant & aquipment	1-16	2.153
Mat change in Investments	(4,930)	(383
Interest Income	380	250
Other Income from Investments	248	195
Net Coah from Investing activities (B)	(4,734)	1,331
CASH FLOW FROM FINANCING ACTIVITIES:		
Net Proceeds from berrowings	10,544	(5.378
Payment of Lease Liebyties	(230)	(268
interest on Lease Labbide	(125)	(138
Incerest Paid	(1,555)	(1.209)
Owidend paid		
Net Cosh from Fisancing activities (C)	(819) 9,208	(307
NET INCREASE IN CASH AND CASH SOLIVALENTS (A+ B+ C)	12.5271	5.606
CASH AND CASH EQUIVALENTS AT THE BESTMANNIG OF THE YEAR	12.422	5.606
CASH AND CASH EQUIVALENTS AT THE BOO OF THE YEAR	9,495	
	3,430	12,422

to servine of our report of even date exacted herewith

For VMSS & ASSOCIATES

Chartered Accountains

Frm Registration No. 3289526

Mahandra Jain

Patner

Membership No: 413904

Place: New Della Date: 27th May, 2022

Victor Gupto (Managing Director) DN 00097939

Узичи бырка (Wholetime Director) DW 01666653

Homark I (Independent Elvector) DIN COS 5 1588

Villagh Dugs (050)



UDIN 22413904AK0EV\$3112

Courts share eacited						(R in Lekha)
Particulars	Notas	As at 31st March 2020	Changes during 2020-2021	As at 31st March 2021	Changes during 2021- 2022	As at 31st
10.23, 52, 099 Equity shares of ₹ 2/- sech fully paid	5.1	2,047	٠	2.047		2.047
		2,047	*	2:047	×	2,047
Ordner Equity						(if in Loiche)
	Notes		Reserves and Surplus	9		
			Recair	Recained Earnings	Equity investment Reserve (upon fair value	
Percenters	OI LÓ	Securities Premium	General Reserve	Surplus in the statement of Profe and Loss		Total
Belence se et 31.03.2020		19,858	90,000	3,315	105	73
Profit / [Loss] for the year					130	363
Coher comprehensive income for one pasi-				35	8	
Deriversh				(305)	(4)	(307)
Realised gains transferred to Retained Earnings						
Balanco se es 37,03,2021		19,958	90,000		184	7.
Profit (Loss) for the year				(883))#	23
Other comprehensive income for the pain.				(149)		(A)
LANDFORGS Destinate entire featureformed to Detectional Countries			, ,	(619)	14	
Belance us at 31.03.2022		19,958	90,000	1,843	27.7	570,27
In terms of our report of even date attached herewith For VMSS is associates Chartered Accountants Firm Registration No. 326952E Mahendra Jain Partnar Membership No. 413904 Placer New Owlik Chara: 27th May. 2022		Water Bupos (Wanaging Director) CW CCO67939 (Company Secretary)		Varya Gueta Varya Guetav) DW 01666653 Vikesh Duga (CPO)	-A:	Highwart Kara Independent Circotori ON 0055 1586

STANDALONE NOTES TO THE FINANCIAL STATEMENTS.

1. CORPORATE INFORMATION.

Ashiana Housing Limited ("the Company") having CIN L70109WB1986PL0040864 is a public limited company domiciled and incorporated in India and its shares are publicly traded on the National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE"), India. The registered office of the company is situated at 5F Everest, 46/C, Chowringhee Road, Kolkata – 700071 and the head office is situated at 304, Southern Park, Saket District Centre, Saket, New Delhi - 110017.

The principal business activity of the company is Real Estate Development. The company has its presence in the states of Rajasthan, Jharkhand, Maharashtra, Haryana, West Bengal, Gujarat and Tamii Nadu.

The financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 27" May, 2022.

2. SUMMARY OF SIGNAFICANT ACCORPATING POLICIES.

2.1 Basis of preparation

The financial statements (Separate financial statements) have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("INR" or "₹").

2.2 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the data of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.24. Accounting estimates could change from period to period. Actual results may differ from those estimates.

Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Current versus non-current classification.

The Company presents assets and liabilities in the balance sheet based on current/ noncurrent 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 twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a
 liability for at least twelve months 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 twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

The normal operating cycle in respect of real estate operations of the company is the time between the ecquisition of land/development rights for a real estate project and its realisation into cash and cash equivalents by way of sale of developed units. Accordingly, project related assets and liabilities have been classified into current and non-current based on operating cycle of the respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.



2.4 Property, Plant and Equipment

Freehold land and capital work-in-progress is carried at cost, including transaction costs and borrowing costs. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired. 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 and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives. The useful lives estimated for the major classes of property, plant and equipment are as follows:

Class of property, plant and equipment	Useful life (in years)
9uildings =	60
Plant & Machinery	5-15
Furniture & Fixtures	8-10
Vehicles	5-10
Electrical Installations	10
Equipment's and Facilities	5
Computer Hardware	3

The useful lives have been determined based on technical evaluation done by the management, which in few cases are different than the lives as specified by Schedule II to the Companies Act. 2013. The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.



An item of property, plent 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 is included in the statement of profit and loss when the asset is derecognised.

Physical verification of Property, Plant and Equipment is carried out in a phased manner.

Certain Plant and Machinery including Shuttering and Scaffoldings is verified on completion of a Project due to nature of such assets.

2.5 Investment properties

Investment properties are measured initially at cost, including transaction costs and borrowing costs, wherever applicable. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

The building component of the investment properties are depreciated using the straightline method over 60 years from the date of original purchase, being their useful life as estimated by the management. The estimated useful life of the building is same as that prescribed in Schedule II to the Companies Act, 2013.

The company discloses the fair value of investment properties as at the end of the year, which is determined by registered accredited independent valuers.

Investment properties are 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 investment properties are included in profit and loss in the period of de-recognition.

2.6 Intengible assets

Intangible assets acquired separately are measured on initial recognition at cost.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss.

The useful lives of intengible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised on a straight-line method over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method

for an intangible asset are reviewed at least at the end of each reporting period and adjusted, if appropriate. The useful economic lives estimated for various classes of intangible assets are as follows:

Useful life (in years)
10
3

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually.

2.7 Non-current assets held for sale.

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Non-current assets classified as held for sale and their related liabilities are presented separately in the balance sheet. Non-current assets are not depreciated or amortised while they are classified as held for sale.

2.8 Inventories

Construction material and hotel and club consumables are valued at lower of cost and net realisable value. However, materials and other items are not written down below cost if the constructed units/food and beverages in which they are used are expected to be sold at or above cost. Cost is determined on first in first out (FIFO) basis.

Land/Development Rights are valued at lower of cost and net realisable value.

Completed units and project development forming part of work in progress are valued at lower of cost and net realisable value. Cost includes direct materials, labour, project apacific direct and indirect expenses, borrowing costs and pro-rate unrealised cost from EWS/LIG units.

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



2.9 Cash and Cash Equivalents

Cesh and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance sheet, which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under borrowings in the balance sheet.

Other Bank Balances includes Balances with Bank to the extent secured against the borrowings, Bank Balances for unclaimed dividend, and Balances in Bank Accounts designated as RERA Account wherein 70% of amount collected from allottees is deposited.

2.10 Financial Instruments

A. Financial instruments - Initial recognition and measurement

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

C.A. Financial essets - Subsequent measurement

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fou value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

Financial assets measured at amortised cost.

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables belance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively Individual trade receivables are written off when management deems them not to be collectible.

c. Financial assets at fair value through OCI.

All equity investments, except investments in subsidiaries, joint ventures and essociates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to designate an equity instrument at fair value through OCI , then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

B.2. Financial assets - Derecognition

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.

C. Investment in subsidiaries, joint ventures and associates.

Investments made by the company in subsidiaries, joint ventures and associates are measured at cost in the separate financial statements of the company

D.1. Financial liabilities -Subsequent measurement

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

Financial liabilities at foir value through profit or loss.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any,

b. Financial liabilities measured at amortised cost.

Interest bearing loans and borrowings including debentures issued by the company are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

D.2. Financial liabilities -Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or expires.

E. Offsetting financial instruments

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

F. Fair value measurement

The company measures certain financial instruments at fair value at each reporting data. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the easet or transfer the liability takes place either:

- In the principal market for the assets or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.11 EWS/UG units

In terms of the building bye laws of various states in which the company operates, it is required to develop certain units for Economically Weaker Section (EWS) and Lower Income Group (LIG) people along with the development of the main group housing project.

EWS/LIG units in the balance sheet comprise of amounts deployed by the company towards land, development and/or purchase of EWS/LIG units, as reduced by amounts received from the allottees and unrealised cost from such units.



2.12 Revenue Recognition

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflects the consideration the company expects to receive in exchange for those product or service, regardless of when the payment is received. Revenue is measured at the Transaction price, excluding amounts collected on behalf of the third parties.

The specific recognition criteria for the various types of the company's activities are described below:

Real estate projects

In accordance with the principles of Ind AS 115, revenue in respect of real estate project is recognised on satisfaction of Performance obligation at a point in time by transferring a promised good or services (i.e. an asset) to a customer and the customer obtains control of that asset.

To determine the point in time at which a customer obtains control of a promised asset and the entity satisfies a performance obligation, the company considers following indicators of the transfer of control to customers:

- (a) the company has a present right to payment for the asset;
- (b) the company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (c) the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (d) the amount of revenue can be measured reliably.
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- the customer has accepted the asset.

The satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession"), whichever is earlier, subject to certainty of realisation.

Hotel and then services

Revenue from rooms, food and beverages, club and other allied services, is recognised upon randering of the services.



Interest income

Interest income from debt instruments (including Fixed Deposits) is recognised using the effective interest rate is that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends:

Revenue is recognised when the Company's right to receive the payment is established.

Rental Income.

Rental income erising from operating leases on investment properties is accounted for on a straight-line basis over the lease term.

Dahared payment charges

Delayed payment charges claimed to expedite recoveries are accounted for on realisation.

Other Income

Other Income is accounted for an accrual basis except, where the receipt of income is uncertain.

2.13 Foreign currency transactions

Foreign currency transactions are translated into Indian rupee using the exchange rates prevailing on the date of the transaction. Foreign exchange gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

2.14 Employee benefits

Short Term employee benefits

Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits. Such short term employee benefits are measured at the employee to be paid when the liabilities are settled.

Post employment benefits

(a) Defined contribution plans

The company pays provident fund contribution to publicly administered provident funds as per the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

(b) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plan, namely gratuity and leave pay, are the present value of the defined benefit obligation at the end of the year less the fair value of plan assets, if any. 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 by 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 by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses 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 the retained earnings in the statement of changes in equity and in the balance sheet.

2.15 Leases

A. Company as a Lessee

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 for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic banafits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The company applies a single recognition and measurement approach for all leases, except for leasehold land, short-term leases and leases of low-value. For short-term and

leases of low value, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease. Leasehold land is carried at the acquisition cost i.e. one-time lease premium paid at the time of acquisition of leasehold rights. For all other leases, the Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

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 useful life of the underlying asset. Right of use essets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

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 incremental borrowing rate at the lease commencement date. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Right-of-use assets are included in the Leased Assets and lease liabilities are included in other current and non-current financial liabilities in the balance sheet. Lease payments have been classified as financing cash flows in the Statement of Profit and Loss.

Leasehold Land under Leased assets represents land ellotted by Government of Rajasthan for 99 years on leasehold basis and is recognised at cost. Leased building improvements under Leased assets are initially recognised at cost and subsequently measured at cost less accumulated depreciation. The depreciation is calculated on a straight line basis based on the lease period.

B. Company as a Lesson

Leases for which the company is a lessor is classified as finance or operating leases. Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease term, unless the receipts are structured to increase in line with expected general inflation.

2.16 Finance Costs

Borrowing costs that are attributable to ongoing projects of the company are charged to work in progress as a part of the cost of such project.

Other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

2.17 Selling Costs

Selling expenses related to specific projects/units are being charged to Statement of Profit and Loss in the year in which the revenue thereof is accounted and till such time these costs are carried forward as Unaccrued Selling Expenses under the head Other Current Assets.

Project-wise unaccrued selling expenses carried forward are reviewed by the management annually after commencement of revenue recognition of such projects and abnormal selling expenses in excess of standard costs as estimated by the management minus selling costs estimated to be incurred thereof in future are charged to Statement of Profit and Loss.

2.18 Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates. Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of

unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

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 anacted at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Daferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

2.19 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has present determined obligations as a result of past events and an outflow of resources embodying economic benefits will be required to settle the obligations. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

2.20 Earnings per share

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.



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

2.21 Dividenda

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the company, on or before the end of the reporting period but not distributed at the end of the reporting period.

2.22 Exceptional Items

Exceptional items refer to items of income or expense within statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

2.23 Impairment of assets

The company assesses, at each reporting date, whether there is an indication that an esset may be impaired. If any indication exists, or when annual impairment testing for an esset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an esset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are 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 asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.



2.24 Critical accounting estimates

Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Intangible assats

The company tests whether intangible assets have suffered any impairment on an annual basis. The recoverable amount of a cash generating unit is determined based on value in use calculations which require the use of assumptions.

investment property

The charge in respect of periodic depreciation on investment properties is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's investment properties are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Revenue Recognition

Determination of revenue under the satisfaction of performance obligation at a point in time method necessarily involves making estimates, some of which are of a technical nature, concerning where relevant, the timing of satisfaction of performance obligations, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. The company recognises revenue when the company satisfies its performance obligations.

Selling costs

Project wise unaccrued selling expenses carried forward are reviewed by the management annually and compared with the standard costs. The standard selling costs and selling costs expected to be incurred in future are estimated by the

management annually project-wise keeping in mind various factors such as location of the project, market scenario, sales volume, pricing, etc.

Inventories

Inventories comprising of land/development rights, completed units and project development forming part of work-in-progress are valued at lower of cost and net realisable value. Net Realisable value is based upon the estimates of the management. The effect of changes, if any, to the estimates is recognised in the standalone financial statements for the period in which such changes are determined.

Trade Receivable

As per Ind AS 109, the company is required to apply expected credit losses model for recognizing the provision for doubtful debts. The expected credit losses are determined based on the past trends & assumptions.

Recognition and measurement of defined benefit obligations

The obligations arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities, the period to maturity of the underlying securities correspond to the probable maturity of the post-employment benefit obligation.

Recognition of Deferred Tax Asset

The deferred tax assets in respect of unabsorbed losses is recognised based on reasonable certainty of the projected profitability, determined on the basis of approved business plans, to the extent that sufficient taxable income will be available to absorb the unabsorbed losses.

Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and un past experience and circumstances known at the Balance sheet date. The actual outflow of resources at a future date may therefore vary from the amount included in other provisions.



		GROSS BLOCK			DEPRECIATION		METBLOCK	LOCK
Parteculare	As ak 01.04.2021	Additions/ [Deductions]	As at. 91,09,2029	Up to 31,03,2021	For the year/ (Adjustmental)	Up to 31.03.20.22	31,002,2022	As at 31.03.2021
BLALDAVS	1.814	ġ	1.814	191	33 (O)	P.36	1,590	1.623
PLANT & MACHERIN	3.685	275	3.639	2,082	317 (395)	2.025	1.814	1,793
FURNITURE & FORTURES	85	\$ (#3)	\$7.50 \$4.00	98	5L (14)	333	237	263
VEHOLLES	359	123 (1)	081	414	56 (Q)	187	6) A	248
RECTRICAL WISTALL DTONIS	121	a E	15	25	∂ (4)	£\$	88	37
ECONTINENTS AND FACUTES	252	3.5	253	184	44 (20)	168	2	99
COMPLIERS, HARDWARE	338	67 (101)	335	297	(8) (8)	075	8	9
TOTAL	7,363	459	7.200	3,217	512 (433)	60 60 60 60 60 60 60 60 60 60 60 60 60 6	3,970	4,146



PATECLISATION Assistance of the control o			GROSS BLOCK			DEPRECIATION		NETBLOCK	10CK
REMULD 2.414 (206) (4.814) (1.814) (1.91) (1.93) (1.823) (2.634) (1.814) (1.93) (1.814) (1.814) (1.93) (1.814) (1.814) (1.93) (1.823) (1.823) (1.824) (1.823) (1.824)<	Perwoders	An at 01.042020	Additions/ [Disdeoriene]	As at 31,00,2021	up m 31,03,2020	For the year/ [Adjustments]	Up to 34 05 2027	As it 31,03,2021	31,00,2020
Red Figure Red	LAND - FREHOLD	906	(908)			2.5	74	38	8
1	BULCING	2,414	(600)	4.814	171	(6t)	191	1.623	2,243
F.C. FD/LUNES SG2 11	PLANT S MACHINERY	3,628	(83)	3,005	1,800	318 (48)	2.092	1,793	1,806
150 165 165 359 115 249 111 249 111 249 111 249 111 249 111 249 111 249 111 249 111 249 111 249 111 249 111 249 111 249 111 249 271	RUPN/TUPE G FX/TUPES	903	;4 (220)		562	85 (52)	306	268	510
191	いわられたら	306	105		715	25 (49)	197	9≈₹	191
300 43 255 229 45 194 60 6 (79) (79) 34 237 335 211 34 237 37 (8) (8) 4.145 537 560 3.217 4.145 5.	FIRETHICAL MISTALLA RIMS	191	7 (77)		87	14 (15)	28	37	\$C.
70741 9281 521 7,363 2327 637 97 70141 1,4401 1,14601	EQUIPMENTS AND FACEITIES	436	8 (184)		622	45 (79)	194	69	202
9,281 7,363 2,387 560 3,217 4,145 (1,440) (271)	COMPUTERS HARDWARE	300	43 (8)	335	211	45 (8)	237	6	8
	LATCH.	192,81	521 (1,440)	7,363	2327	560	3.217	4,145	5,384



3.2 INVESTIMENT PROPIRTY

		GRD85 BLOCK			DEPRECIATION		MET BLOCK	.0CK
Particulary	As et 01,04.8021	Addition/ (Deduction) for the	31032022	Up to 81.03.2021	For the year/ [Adustments]	Up to 31 03.2022	Asm 1103,2028	31.03.2021
CONAMERCIAL / RETAK			;					
Suday.	1,186		7,138	114	g	25	12 1,963	12 1. 08 3
6DCC/T/Ower	9899		969	0	9	- 3	93.4	ä
- Building	1,127		1,121	25	16	202	,367	1,089
RESIDENTIAL							!	
- Land	55	+	98)	ì	1	60	53 53
· Buriding	1,072		1,072	2	9	\$ 7	1,067	1.057
Budding in progress	ii)	33	939	ť		٠	33	k.
ID:	4,134	8	4,167	1#1	2	228	3.542	3,983

								The second
		GROSS BLOCK			DEPRECIATION		NET BLOCK	OCK
Particulars	4s at 01.04.2020	Addition/ (Deduction) for the	As ac 31.03.2021	Up to 01 03,6030	For the year/ (Adjustments)	Up to 31,01,2091	49 at 3103.3081	21,03-2020
COMMISSION / RETAIL								
- Fand	12		St.	٠			Ş	12
- Building	1,212		261.1	8,	S	111	1,083	1.118
		(16)			(1)			
- Building in Angress "	2,289	(2.286)	*	r	F. 4	*	·	2,288
EDUCATIONAL							i i	
- Earner	696	t.	999	d.			799	200
- Buittog	1,129	37	1,121	R	18	\$2	1,069	1.087
AESTIEVTAL								
·Land	88		62	- 1	9	14	99	6
- Building	ens.		3.072	5	9	91	1,45,1	683
- Building in progress	603	176	*	÷		•	£	ĝ
TCTAL	6.261	926	bC1.8	900	99	181	3.863	6.123
		(3.084)			(3)			

* Transferved to inventories during the year



Information regarding expense and as paraditans or ferenshment properties	
Pantal income derived from onegament properties	L
Lease Direct operation expanses (actioning repairs and maintenause) that pranowed rented insume	
Lease. Direct operating expenses (natherny repairs and maintenance) that did not generate result income	
Profit arising from investment properties before depreciation	
Loop - Drawskin	
Dealer street from the second	٠

ŧ

The second secon	30.		
Least Direct operating expanses forchology repairs and maintenancy that panework nowal nowal	₹-	11	
Leas: Divert operating expenses (notating repairs and maintenance) that did not generate reputal income	55	55	
Profit arising from whestonent properties before depreciation	789	E IS	
Loop — Departmention	44	44	
Profit entering from unapproved proportion	2	m	
The management has determined that the investment properties contest of three classess of assets – commenced, educational and residental – based on the nature, characteristics and risks of ear	af, educational and residental – to	seed on the nature, chan	acteristics and resis of ea

31.03.2021

31.03.2022

Te in Landber

ş property 2

Convenencial/ Hedail	Por co
Statebonel	
Residental	
Total	

3.660 2,049 1,383

3.925

(R in Laidhe) 31.00,2021

800

1,707

7,74\$

Esternation of Pay Value Ē

The company obtains independent valuations for its properties annually. These valvations are beset on valuations performed by a registered accredited independent valuer. The best evidence of fair value is current prices in an active market for similar properties. Where each information is not evaluable, the company considers information from a variety of sources including.

- current prices in an active market for properties of different nature on recent prices of survisin properties in tess active markets, adjusted to reflect those differences.

o scourred cash flow projections based on relieble estimates of future cash flows.

The man inputs used are the rental growth rates, expected vacancy rates, terrindal yields and discount rates based on comparable pranscribins and industry data. capitalead incume projection of property's epimated net market income, and a capitalisation hare denied from an evidence of market avidance.

The Management is of the view that the far value of investment properties under construction cannot be reliably measured and harva particular properties under properties under properties under properties. hang been taken as fair ugha.

The Compeny has no restrictions on the realisability of its investment properties. Z

Ē

Reconcillation of fair value:				COLUMN TO A
	Commercial/Retail	Educational	Periodencial	Total
Operang value as at 1 April 2021	3,660	5,049	1,383	7,092
Par verte difference	285	99	324	627
Addition/gransfer of investment property	*		*	
Closing value as as 31 March 2022	3365	2.117	1,707	7,749

(A) The company has no contractual obligations to purchase, constituent on develop investment properties on for repairs, maintenents and exhantitional to constitut the educational building.



	-11	40	CROSS BLOCK		*	AMORTIZATION	_	METBLOCK	00K
Particulars		As 20 01,04,2021	Additions/ [Deductions]	Au M 31 00,2022	Up to 31.03.2021	For the year/ (Adjustments)	46 to 3022	24 et 31,03 2022	As as: 31.08.8021
TRADEMARK AND LOSO		78	381	780	29	ð	72	15	25
SOTWARE		139	98	175	96	81	ž,	14	3 .
	TOTAL	[22	8 ,	80	148	88 ,	176	88	79
Premous Veer									(R. un Lankha)
		GE	GROSEBLOCK		4	AMORTIZATION	-	METBLOCK	,ock
Portigodaea		Ay 41 01.04.2020	Additione/ (Deductions)	As at 21.03.2021	Up to 31 03.2020	For the year/ [Adjustments]	Up to 31.03.2021	As at 31,03 2021	As 34.06.2020
TRADERIARY AND LOSS		87		600	60 80	10	Car Ob	8	36
SOFTWARE		124	(82)	139	S,	କ୍ଷମ କ୍ଷମ	99	15	15
	TOTAL	211	4 6	227	3 <u>1</u>	18 (25)	148	ST.	67



		GROSSBLOCK		4	MORTIZATIONA	*	NETBLOCK	OCK.
Particulare	As et 01.04.2021	Additions/ (Deductions)	Ab At. 31.03 2022	Up to \$1,03,2021	For the year/ (Adjustments)	Up to 31.03.2022	A+# 31.03.2022	As at 91.00.2021
LEASEHOLD LANDA	2	102	102	4		(5)	400	505
ARSHY TO USE - BURLOWGS	065.7	8	1,518	348	172 (36)	495	1,023	1,249
LEASED BURLANS MAPROLENGIVES	***	58	72	8	# £	8	Š	8
₽	1781 1,781	. 12	1,632	409		\$88	1,137	1,372

Previous Year									(# Salche)
	Ц	89	GROSS BLOCK		Å	AMORTIZATION	_	METBLOCK	уоск
Particulars		As at 01.04.2020	Additions/ [Deductions]	Au et 31.03.2021	Up in 31.00.2020	for the year/ (Adversers)	Up to 31,00,2021	44 et. 31 03,2021	31,03,2020
LEASTHULD LAND #		100	3	100			2	20,	102
AIGHT TO USE'S BUILDING		1.404	3 95 7213)	1.530	4:9	215	846	1244	1, 190
LEASED STALONG MORONENENTS		132	(43)	99	72	15	60	83	99
	TOTAL	1,638	960	1,761	993	430	90F	275cr	1,352

Lessehold Land represents Land allotted on lessehold basis by Government of Rejection for 99 peers.



STANDALONE NOTES TO THE ACCOUNTS	A\$ AT 31.03.2022	A\$ AT 31.03.2021
3.5 FINANCIAL ASSETS - NON CURRENT	(₹ in Lekhs)	(R in Lekha)
3.5.1 INVESTMENT IN SUBSIDIARIES / JOINT VENTURES		
Investment in Equity Instruments (fully paid-up) (unquoted): i. Subsidiaries:		
50,000 (PY 50,000) equity sheres of Latest Developers Advisory Ltd. (F.V. ₹ 10)	5	5
50,000 (PY 50,000) equity shares of Topwell Projects Consultants Ltd. (F.V. \$ 10)	5	5
Nii (PY 50,000) equity shares of Kairav Developers Ltd. (F.V. ₹ 10)		5
al. Joint Ventures :		
25,000 (PY Nti) equity shares of Karev Developers Ltd. (F.V. 1 10)	3	070
Investment in Capital of Limited Liability Partnership [Unquoted] i. Subsidiaries:		
Ashvana Maintenance Services LLP	2,037	258
	2.050	273
3.5.2 INVESTMENTS · OTHERS		
Investment in Equity Instruments [fully paid-up]; i. Orkslad		
3750 equity shares of Elite Lessings Ltd. (F.V. ₹ 10)	1	1
ii. Unquoted 20,000 equity shares of Adityapur Toll Bridge Company		
Ltd (F.V ₹ 10)	2	2
	S	S
Investment in Government Securities In National Savings Certificate	1	,
and the second s	1	Í
	3	3
Aggregate amount of quoted investments and market value		
thereof Aggregate amount of unquoted investments	3	1 2
3.8.3 OTHER RINANCIAL ASSETS Considered Good - Unsecured		
Fixed deposits with Banks for more than 12 months *	1.526	2. 20 4
Business Promotion Deposit	529 2,055	550 2,754
* Includes Lien- Marked Deposits	1.002	1,881



STAN	IDALOIVE NOTES TO THE ACCOUNTS	AS AT 31.03.8022	A8 AT 31.03.20 <u>2</u> 1
	BOTTOWN TAY ADOCTOR MANY	(R in Lakhe)	(R in Lakha)
3.6	DEFERRED TAX ASSETS (NET)		
	Deferred Tex Asset / (Liability) relating to:		
	- Property, plant and equipment and imaggible assets	(154)	(163)
	- Investment property	284	239
	- Financial assets measured at fair value	(45)	(62)
	- Employee Benefits	195	122
	Fiscal Allowance of unabsorbed losses	1,283	843
	· Others	119	(2)
	- CALIDI &	1,682	583
		1,002	000
4.1	INVENTORIES		
	(As taken, valued and certified by the management)		
	Work-in-progress:		
	- Land / Devalopment Rights	21,307	12,071
	- Project development	44.487	20,688
	- Construction meternal	2.743	1.306
	Completed units	10.734	13.961
	Future projecte :	10.704	10.001
	- Land / Development Righte	36.477	13,374
	- Project development	8,941	12,755
	Hotel & club consumables	6	3
	ANGEL OF CHILD COLLEGISTICS	1,24,675	74,056
		1/24/613	74,038
4,2	FINANCIAL ASSETS - CURRENT		
421	INVESTMENT IN SUBSIDIARIES / JOINT VENTURES		
	Investment in Fully Paid-Lin Cotionally Convertible Debentures		
	[unouoted];		
	Jaint venture.		
	1080 (PY Ni) debantures of Kerray Developors Ltd. (F.V. ₹		
	100000)	1,090	2
	Investment in Capital of Partnership Firms (Unquoted)		
	i, Subsidiaries	_	
	Ashisna Amar Developers	6	6
	ii, Jont Ventures		
	Ashiana Greenwood Developers	98	89
	Meghe Colonizers	373	444
	Ashisna Manglam Builders	242	262
	Ashiana Manglam Builders - Extention Land Division	349	121
	Viste Housing	2 197	2,211
		4,345	3,133
		4,545	0,100



The particulars of partnership firms on the basis of audited Salance Shaet as at 31,03,2022, are given below :-

al Ashvana Amer Developers

Name of Parchers	Share	Copital (Fin Lakim)
Ashurur I lousing Ltd.	<i>95 0</i> 0%	6
Ashione Maintenance Services LLP	5.00%	4

b) Astriana Grasmanni Developers

Name of Partners	Share	Capital [₹ in Lakhta]
Shubhlabh Buildhome Private Ltd	<i>50 00</i> %	75
Ashiene Housing Ltd.	50 00%	98

c) Megha Colonizers

Mame of Pertners	Share	Capital (₹ in Lakhs)
M.K. Gupte	7,50%	56
Vinod Goyal	7.7 5 %	5ê
Ram Dabu Agarwal	S. 75%	28
Aley Guate	7,50%	56
Rtesh Agarwal	16,50%	123
Manglem Built Developers Ltd.	3.0 0%	22
Rajendre Agarwal	4.00%	30
Ashiana Housing Ltd.	50 CO%	373

d) Ashiana Manglam Builders

Name of Partners	Share	Capital (Fin Lakhe)
Ashiene Housing Ltd.	50.00%	242
Ram Babu Agarwat	25.00%	121
Manylam Bull/ Developers Ltd	25.00%	121

e) Ashiana Manglam Builders - Extention Lond Division

	Shore				
Name of Pareners	14% of pre-tax yearly profit upto cumulative aggregate of ₹ 220 Lakha		Bélancé	Copital (Fin Labbs)	
Ashiana Housing Ltd.	100%	-	50.00%	349	
Ram Babu Agerwel	- 2		25.00%	213	
Manglam Build Developers Ltd.		1/20%	25.60%	79	

fl Vista Housing

Name of Pareners	Share	Copital (F in Laths)
Ashiana Housing Ltd.	50.00%	2,197
Manglain Build Developers Ltd.	37.50%	1,542
Ram Babu Agarwal	12.50%	655



च	4.2.2 INVESTMENTS-OTHERS	Face Value per unit	No of Units	AS AT 31,03.2022	No. of Units	AS AT 31,03,2021
•	A. Investments at felt value through OC	•~		(R in Lakins)		R in Laths)
	In Missual Funds (Unavested) ICAC Prudential Corporate Bond Fund - Growth	Ó	19,16,065,367	453	19, 16,065,387	435
	IChCi Prudentual Corporate Bond Fund - Direct plan - Growth IChCi Prudentual Lumid Fund - Ownet: Ren - Growth	5 Ę	34,60,410,245 6,055,473	851 19	34,50,410,245 4,78,389,689	813 1.458
	B. Investments at fair value through profit or lose					
	in texture range tomplessed ICAC Prodential Liquid Fund -Direct Plan - Growth	100	3,38,525,178	1,061	1,35,866,903	414
	(CIC) Prudential PSU Bond Plus SDL 40:60 Index Fund Sep 2027 - Olivedt Plan - Growth	9	69,50,440.896	707	i	
	Axis CPSE Plus SDL 2025 70 30 Debt Index Fund-Growth	5	99,30,384,549	1,00,1	1	ú
	In Missuel Funds (Quitted) Bharac Bond FOF - Direct Plan Growth	0,	85,43,952.310	1,026		
			1 1	5,178	1 1	3.120
	Aggregate amount of quoted investments and market value thereof Aggregate amount of unquoted investments and repunchase value t	thereof		1,026 4,093		3,120



s Than 6 months 318	6 months to 1 year 404	1 - 2 years 1 29	(F in Lektre) 1, 139 6 (6) 1,138 2-3 years More	than 3 years	(* vn Lakha) 1,306 (* 1,306 (* vn Lakha) Tot
months 316	year 404		6 (6) 1.138 2 - 3 years More		1,300 (* in Lakha) Tot
months 316	year 404		(6) 1.138 2 - 3 years More		1,300 (* in Lakhs) Tot
months 316	year 404		(6) 1.138 2 - 3 years More		1,300 (* in Lakhs) Tot
months 316	year 404		2 - 3 years More		1,300 (* in Lakhs) Tot
months 316	year 404		2 - 3 years More		(* in Lakhs) Tot
months 316	year 404				Tot
months 316	year 404				
316	404				
		129	35	255	4 - 4
		129	.9.5	285	
-	,				1.13
-	,				
-		'	'	, _	•
	,	•	•	6	
-	-	-		-	
	-	-		-	
	-	-4			(*)
378	404	458	35	261	1,14
	,			8	
316	404	129	35	265	1,19
					(R in Lakhs)
months	year	1 - 2 years	2-3 years More	than 3 years	To
78 0	224	47	5	248	1,80
	-	-		-	
		-	6	-	
-					
-					
			-		32
790	221	47	6	248	1,21
1			6	-	
790	221	47	2	248	1,20
	Than 6 months 780	316 404 5 Than 6 6 months to 1 months year 78C 221	316 404 129 5 Than 6 6 months to 1 1 2 years 780 221 47	316 404 129 35 a Than 6 6 months to 1 2 years 2-3 years More 780 221 47 2	78C 221 47 8 248 79C 221 47 8 248



## DIMER PRINANCIAL ASSETS Camistancial Coord - Unsecured Advances recoverable - Cash - 359 Deposes Security (Diargue Recoverable - 3,517 - 4,598 Consistency Diargue Recoverable - 3,517 - 4,598 Consistency Diargue Recoverable - 3,517 - 4,099 Consistency Diargue Recoverable - 3,517 - 4,099 Less: Provision for employee emberglement - 4,099 Less: Provision for employee emberglement - 4,099 Less: Provision for employee emberglement - 4,099 Tassium Advances and Retundable (Net of Provisions) - 1,1540 - 1,245 - 2,245 -	STAANDALONE NOTES TO THE ACCOUNTS	AS AT 31.03.2022	AS AT
Canistored Good - Uniscensed		R in Laths)	(F or Calche)
Advances microardo in cash			
Deported Sept. S			
Steaking Charges Recoverable 3,919 4,539 5,144 5,145			
Considered Doublit- Unsecured Advances recoverable in cash Advances and Returndable (Nee of Provisions) Advances (Nee of Advances and Nee of Advances (Nee of Advances and Nee of Advances (Nee of Advances) Advances (Nee of Adva			
Considered Doubth - Unecoured Adde Adde Adde Added	Statulory Charges Recoverable		
Advances reconnected in cash Lass: Provision for employee emberziament 4.08 4.08 4.08 4.08 4.108 4.108 4.2 CURRENT TAX ASSETS (NET) Tassoon Advances and Refundable (Nee of Provisions) Add: Set off at MAT Crade Enotement 7.246 4.1 COURSENT TAX ASSETS (NET) Tassoon Advances and Refundable (Nee of Provisions) Add: Set off at MAT Crade Enotement 7.246 4.1 COURSENT ASSETS (NET) Tassoon Advances and Refundable (Nee of Provisions) Add Considered Bood - Unsecured Advances/Depose against and development rights: Properts Learness Properts Learness Properts Learness Tassoon Advances against and or for view to be received 7.332 7.332 7.332 7.332 8.597 Considered Constitut - Unsecured Advances recoverable in Cash (viis) kind or for view to be received 7.332 7.332 7.332 7.332 8.697 4.4.2 BMS/LIS INITS Land Winh in Progress Completed units Land Winh in Progress Completed units 1.230 1.372 Advance to perses 7.332 9.697 Less: Advance from effotness 815 417 4.4.5 GTHERS Unional Solving Expanses 4.324 9.407		4.66-7	\$ 144
Less: Provision for employee embezdement			
4.2 CURRENT TAX ASSETS (NET) Taxsurn Advances and Retundable (Nee of Provisions) Add: Set of of MAT Credit Enottement 2,246 4.2 English And Credit Enottement 4.4 I TRADE ADVANCE AND DEPOSITS Considered Good - Unsecured Advance, Depose agens; tand/development rights: Proposits Levinded Future Proposits Advances recoverable in cash or is fund or for view to be received 4.5 I TRADE Considered Couldn't Unsecured Advances recoverable in Cash or is fund or for view to be received 4.5 I TRADE Considered Couldn't Unsecured Advances recoverable in Cash or is fund or for view to be received 4.5 I TRADE Considered Couldn't Unsecured Advances recoverable in Cash or is fund or for view to be received 4.5 I TRADE Considered Couldn't Unsecured 4.5 I TRADE CONSIDERED CONSIDER			*
4.2 CURRENT TAX ASSETS (NET) Tassum advances and Retundable (Nee of Provisions) Add: Set off of MAT Credit Enotement 2.246 2.246 2.246 2.246 4.4 UTHER CURRENT ASSETS 4.4.1 TRADE Advance and Desports Considered Good - Chriscowal Advances - Depose against land, development rights: Projects Learneed Fuguer Projects Advances recoverable in cash or is land or for value to be received 4.587 4.697 Considered Coubth's Unecoured Advances recoverable in Cash or is land or for value to be received 4.697 Considered Coubth's Unecoured Advances recoverable in Cash or is land or for value to be received 4.697 Considered Coubth's Unecoured Advances recoverable in Cash or is land or for value to be received 4.697 4.69 EVEX/LIG UNITS Land 4.69 4.68 4.68 4.68 4.68 4.69 4.696	Less: Provision for employee embezzlement	(409)	
4.2 CURRENT TAX ASSETS (NET) Tassum advances and Retundable (Nee of Provisions) Add: Set off of MAT Credit Enotement 2.246 2.246 2.246 2.246 4.4 UTHER CURRENT ASSETS 4.4.1 TRADE Advance and Desports Considered Good - Chriscowal Advances - Depose against land, development rights: Projects Learneed Fuguer Projects Advances recoverable in cash or is land or for value to be received 4.587 4.697 Considered Coubth's Unecoured Advances recoverable in Cash or is land or for value to be received 4.697 Considered Coubth's Unecoured Advances recoverable in Cash or is land or for value to be received 4.697 Considered Coubth's Unecoured Advances recoverable in Cash or is land or for value to be received 4.697 4.69 EVEX/LIG UNITS Land 4.69 4.68 4.68 4.68 4.68 4.69 4.696		200	
Tarssum Advances and Refundable (Nee of Provisions) 11,510 13,779 2,246 2,		4,664	5,144
Tarssum Advances and Refundable (Nee of Provisions) 11,510 13,779 2,246 2,			
### Add: Set off of MAT Credit Expitement	4.3 CURRENT TAX ASSETS (NET)		
### DTH-PROUBBENT ABBCTB #### PRADE ADVANCE AND DEPORTS Considered Bood - Unsecured Advance Topocos against land/development rights: Projects Levinched 2,097 3,489 Future Projects 3,682 3,964 Advances recoverable in casti or is kind or for value to be received 1,553 1,163 Advances recoverable in Casti or is kind or for value to be received 7,334 8,637 Considered Considered Constitut Unsecured ####################################		(1.510)	(1.778)
### A DTHER CURRENT ASSCTS 4.4.1 TRADE ADVANCE AND DESCRITS Considered Bood - Unsecured	Add: Set off of MAT Creak Exotlement	2,246	2.246
### 1990 ###		736	473
Projects Levinched	4.4.1 TRADE ADVANCE AND DEPORTS Considered Good - Unsecured		
Fullary Projects 3,984 3,984 3,984 4,887 1			
Advances recoverable in cash or is kind or for value to be received 1,553 1,183 7,332 8,637 Considered Combitual Unecomed Advances recoverable in Cash 37 (37) Less: Provision for doubthul advances (37) Less: Provision for doubthul advances (37) 4.42 BWS/LIG UNITS Land 492 488 Which in Progress 1,332 393 Completed units 1,230 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 4,430 1,372 1,37			
7,332 8,637			
Considered Doubth' Unequired 37 4 4 4 4 4 4 4 4 4	Advances recoverable in callfully visit kind ov for lightly up by received	1000	
Advances recoverable in Cash 37		7,332	9,637
Less: Provision for doubtful advances (37) 7,392 8,897 4,4.2 EWS/LIG UNITS 492 488 Land 492 488 Worth in Progress 1,332 393 Completed unics 1,330 1,372 Advance to perpee 3,055 2,439 Less: Advance from allottees 815 417 4,43 OTHERS Unecoused Solling Expenses 4,324 3,407			
### 1.392 ### 1.392 ### 1.392 ### 1.392 ### 1.392 ### 1.393 ### 1.		_	×
4.4.2 EWS/LIG UNITS Land 492 468 Work in Progress 1,332 393 Completed units 1,230 1,372 Advance to perpee 306 3,055 2,439 Lesa: Advance from efettres 615 417 2,439 2,022 4.4.3 OTHERS Unecorned Selling Expenses 4,324 5,407	Less: Provision for doubtful advances	(37)	
4.4.2 EWS/LIG UNITS Land 492 468 Work in Progress 1,332 393 Completed units 1,230 1,372 Advance to perpee 306 3,055 2,439 Lesa: Advance from efettres 615 417 2,439 2,022 4.4.3 OTHERS Unecorned Selling Expenses 4,324 5,407		#6	13
Land 492 488 Work in Progress 1,332 333 Completed units 1,330 1,372 Advance to perpes 3,055 2,439 Less: Advance from effectives 615 417 2,439 2,022 4,43 OTHERS Unecorded Selling Expenses 4,324 3,407		7,992	9,637
Land 492 488 Work in Progress 1,332 333 Completed units 1,330 1,372 Advance to perpes 3,055 2,439 Less: Advance from effectives 615 417 2,439 2,022 4,43 OTHERS Unecorded Selling Expenses 4,324 3,407	4.4.2 EWS/LIG UNITS		
Wark in Progress 1.332 393 Completed units 1.230 1,372 Advance to perpes 206 3,055 2,439 Less: Advance from ellettres 615 417 2,439 2,022 4,43 0THERS Unecorded Selling Expenses 4,324 3,407		492	468
Completed units	Wurk in Progress	1.332	393
Advance to perpes 3,055 2,439 Less: Advance from efottees 615 417 2,439 2,022 4,43 0THERS Unecorded Selling Expenses 4,324 3,407		1,230	
Lesse: Advance from effectives 615 J17 2,439 2,022 4,43 OTHERS Unecorded Selling Expenses 4,324 3,407	Advance to perpea		-
2,439 2,028 4.43 OTHERS Unecorded Salving Expenses 4,324 3,407		3,055	
4.4.3 OTHERS Unecorded Salving Expenses 4,324 3,407	Lese: Advance from efettees	615	417
4.4.3 OTHERS Unecorded Salving Expenses 4,324 3,407		2,439	2,028
Unecaused Saling Expenses 4, 324 3, 407			
4,324 2,407	Uneccrued Selling Expenses		
		4,324	2,407



AS AT AS AT STANDALONS NOTES TO THE ACCOUNTS 21.03.2022 31.03:2021 @ in Lekhel (F in Lakher) **8.1 EQUITY SHARE CAPITAL** Authorised: 1.75000000 Equity shares of ₹ 2./- mach 3.500 3,500 based, Subscribed and Paid up : 2.047 102358099 Equity chares of \$ 2 / each fully paid up ρ OMZ2,047 2.047

10)	Details of shareholders holding	a more than 5% of the	Bouity Shares In	the company
-----	---------------------------------	-----------------------	------------------	-------------

4s at 31 00 20	22	As # 31,08.2	021
	% holding		% holding
Nos.	•	Nos.	_
1.40.88.340	13.78	1.40.99.340	13.78
2,03,04,325	19.84	8,03,04,325	19.84
2,03,06,281	19.84	2.03.06.281	19.84
62,10,485	8.07	62. TO. 465	8.02
53,50,327	5.20		
38.04.258	3,52	61,93,059	6.05
	Nos. 1.40.88.340 2,03,04,325 2,03,06,281 62.10.485 53.50.327	Nos. 1.40.89.340 13.78 2,03,04,325 19.84 2,03,06,281 19.84 62.10.485 8.07 53.50.927 5.20	Nos. Nos. Nos. Nos. Nos. Nos. Nos. Nos.

(ii) Term / Rights attached to Equity Shares

The company has only one class of Equity Share having a per value of it 2 per share. Each holder of Equity Shares is enoted 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 explied to receive nemaning sessits of the company, after distribution of all preferences amounts. The distribution will be in proportion to the number of equity shares held by the shareholders,

(#) The Board of Directors of the company in their meeting hald on 27th May 2028 recommended a final dividend of Rs. 0.50/- per equity share i.e. 25% on face value of Rs. 27- per share for the financial year ended 31st March 2028. The Board of Directors had also disclaimed end distributed interim dividend of Rs. 0.40/- per equity share to. 20% on face value of Rs. 27 in their meeting hold on 14th February, 2022.

(A) Shares held by promoters as at 31,03,2022.

	A) es 31.0	3.2022	
Promoter Neme	No of Shares	% Halling	% Change during the year
Vishel Gupta	1,40,99,340	13.78	
Ankur Gupta	2,03,04,325	19.84	-
Varies Gupta	2,03,06,281	19.84	
Rachna Gapto	82,10,405	6.07	
OPG Realtors Limited	17,38,285	1.70	
Total	6.26,58.716	61.22	

Shares held by promoters as as 31,08,2021.

	Ac at 31.0			
Promotor Name	No. of Sharos — % Helding		* Change during the year	
Vishel Gupta	1,40,99,340	13.78	0.06%	
Ankur Guesa	2,03.04,325	19.84	Ø Ø6%	
Varun Gupta	2.03,08.281	19.84	0.06%	
Recivia Gupta	62,10,485	8.07		
OPG Realtone Limited	17,36.265	1,70		
Total	6,26,59,716	61.22		



STANDALONE NOTES TO THE ACCOUNTS

85 AT 81.00.2028 (R vs Lakhts) A9 A7 31.03.2021 (f in Latts)

5.2 OTHER COUNTY

a) Securities Premium As per lest Account	19,959	19,658
b) Rotained Seminge		
Consyst Retained		
As per lest Account	50.000	50,000
Burplus in the Statement of Profit & Lose		
As per test Account	3,494	3,315
Profet (Loss) for the year	(593)	393
Romoescroment of not defined benefit fabilities	(149)	32
Dividunds	(ATA)	(307)
Transfer from Equity Investment Reserve	1	
	1,843	3,404
Total Fisherned Earnings	51,843	53,404
o) Equity Investment Response		
As per test Autourt	184	705
Changes in fair value of equity matruments	88	80
Less: Transfer to Retained Fernings upon reaksytum	[1]	
	271	104
TOTAL	72.072	79,548

Nature of Reserves

e] Geourities Prendum

Securities Pressum is used to record the premium on issue of charas. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

h) General Receive

The General Present in used time to pine for prender of profits from surplus in Statement of Profit and Loss for appropriation purposes.

c) Equity Investment Reserve

This reterms represents the cumulative gains and losses aroung on the revolution of equity instruments measured at fair value through other comprehensive installed, not off emounts reclassified to retained earnings when those assets have been disposed off.



EF,MAI)	MALANE MORES TO THE ACCOUNTS	45-47 31 03 6002 (* n-Letra)	8\$ 8T 31.02.001 (5 A) 6.001
41	FEMALCIAL LIABILITIES - NON CURPENT	le at resido.	le un elleunt.
@ 1.1	PORROWN66		
	Secured Dejamowya		
	1000-10.15% Secured Residentable Non-Conversible Debonumes of 8 1,15,000 P 4,07,000 such	1 745	4.057
	Secured by way of (a) change on the completed unsold unus of company's projects. Astrone form: Breeze and as contidens and (b) charge on Company's conditions of the project Astrone Breeze, Company's conditions of the project Astrone Breeze, Company.		
	Terms of Redworphism : Redwormeble as per un annual transities wishin 26,04,2023		
h	Term Lean From a Bank Project Loan - From ICIO Bank, Limited	552	5.1
	Secured by way of enclusive managage on project deficine American, departent end evolutive charge on the company's others in flaure receivables, of hoursing proceeds (prosons & Activo), escrew accounts and DSM account of the said project.		
	Project Loan - From IOTO Berk, Limited	2.935	3
	Secured by eaty of introducing of company's property excepted at Secret 93, Gurgaser, violeting tend and construction thereon, present and future, and architect charge on all receivables arising out of or in connection with the seed project.		
ı	Described Surface From State Bank of Index. Secured by way of equitable managage on "Therefores" Hotel and rated shall as Village Carons, Drimadi. Terms of Papayment . Early of Pia, 50 cross (includes that of Ris. 10 cross subject to creatests of additional security), which and state exhaust in		4
	7 enricht standard metallmense men a persol of 96 months, including visual montenen of 18 question from Ownershop 2015.		
đ	From Barks Showed against Impolihecation of valincles trianged by cham- Terms of Recomment: * 65.30.115/- under 64 fixth Cyberns * 121.32.636/- under 60 fixth Schame * 5,77.659/- under 57 fixth Schame	100	150
	Omlecuted		
•	Determinant 1874 Str. Unsecured Hom Convertible Determinant of 1, 12,992 53 8 30,405,466,4 (week)	231	567
	The debentures carry a coupon rate of \$50 per account was a raise opinion and are recentrable at particular province within \$0 years from the date of saturates \$4 \times 28-08-2018) out of the contributable explicit of the contrary's project "Ashverse Daksh" at Jaiper		
	3, 700 AND 8% Unanouned Non-Convertible Datestures of Re. 1,00,000 each	5,569	
	The debarcores carry a causeur may of this par grasser with a reset option and an independent at par and/or premium within 20 years from the data of absorbers (i.e., 31-05-2021) out of the astrophysiola surplus of the company's ruture project. Websites & Appendix of Consystem		
	Laste - Current Maturity / Return Novo No. 7,9,1)	15.689 35 10.500	4,799 1#0 4,899
612	CTHIR FINANCIA EMBILITIES		***
	Security Depose	800	202 P08
€.2	NON CUMPENT PROVISIONS Provision for Englishes Denetics:		
	- Gratudy Leaner Pay	5C5 2 808	345 d 349
	SS B Angel	-1	

Bei

şrulel	MUCHE NOTES TO THE ACCOUNTS		_	05.4T 01.03.2066 (* o Lethal	-	21.03.2024 P 61.03.001
71	AMMINOAL WASILITIES - CURRENT					
7.1.1	Morenoversos. Overdeeth Fischleis - secured					
	i, Arpon MORC Shook Secured by way of two on cesteen load deposites			75		900
	s, From LOAC Bank. Secured by way of but on carpain Musual Funds.			401		ສອ
	4. Prom State Bank of Fighs Secured by way of live on custom family deposals			=		в
	Terms of Repayment . Hopayate on demand					
	Current meanities of impours howevings			35		140
			_	848	-	496
718	MWGC PAYABUBB Dues of more and attack enterorates			141		95
	Dues of creditors other than meno and arnal enterprises		-	2,250 2,95°	-	2.176
	(as at 31st March 2022)					(t in Lakha)
		Loss thee 1 year	1-2 years	2 - 3 years	Mare then 3	Total
	Ageing for Trade Payables A/SME	740	0	0	years	141
	Others Desculed - MSNE	2.116	81	23	30	2,250
	Disputed - Others Balance as the part of Year	2.675	ģi	83	30	1903
	District which has de dist.	6,639			-	2.991
	(as at 31st March 2021)					(f or Lakha)
	Ageing for Trade Payables	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
	MSME Others	2.140	24	5	7	96 8.170
	Deputed - Attack Deputed - Others	-	2	14		
	Balance in the end of Year	2 235	27	5	,	2.271
				מויאם טועם יכון אותו זען אראטו		DESTRUCT GROBER STREET,
tat	Disclosures pursuant to Schedule Wiof Companies Act. 2013 in relation to tri Small and Alcohom Enterprises Development Act. 2006 and as foliosop: Principal account stat to such appoints		more and conf	44 M 31.03.2022 (-21	a crassifica s	######################################
(2) (2) (1)	Small and Aleckem Enterprises Development Act. 2006 are as lighted: Provided around, that to such suppliers Provided account and that to such suppliers an above (a) amount. Amount of supplier paid by the buyer in come of section 16 of the friction. Small and Messum Emerprises Development Act. 2006 (27 of 2006). along with the enterior of the parametric made to the supplier hyporal the		aron ma com	40 Mt 84.03.0029	T COLL OF TOO S 400	#4.44 09.932021
(t)	Small and Aleckem Enterprises Development Act. 2006 are as lighted: Principal arrival, size to such suppliers Previous accrued and due to such suppliers an above (a) arrival. Amount of supplier paid by the buyer in centra of section 16 of the Micro. Small and Memory Emergment Development Act. 2006 (27 of 2006).		aron ma com	40 Mt 84.03.0029	n Erikal jaroco ao	#4.44 09.03.2021
(2)	Small and Aleckern Enterprises Development Act. 2006 are as lighted: Principal arrowst size to such suppliers Process accrued and due to such suppliers on above (a) arrowst. Amount of supplier paid by the buyer in certas of section 16 of the Micro. Small and Meroum Emerprises Development size. 2006 (27 of 2006), along with the enterior of the parameter made to the trappler highest the appointed day. Amount of interest due and payable for the paramet of date: in making asymmetr (which has been asid but beyond the papersed day during the year) but webout adding the interest specified under the Afena, Small and		aron ma com	40 Mt 84.03.0029	n Erikal jaroco ao	84 AK 39.9320E1 98
(A)	Small and Alection Enterprises Development Act. 2006 are as lighted: Principal arrowst skin to such suppliers Principal arrowst skin to such suppliers Principal acrowed and due to such suppliers on above (a) arrowst. Amount of suprage paid by the buyer in cerms of section 16 of the Micro, Small and Microsim Emerprises Development skin. 2006 (27 of 2006), along with the entours of the parameter made to the trappler beginn the appointed day. Amount of interiors due and payable for the paramet of date: in making anymous (which has been asid but belond the paperised day during the year) but wishout adding the interiors specified under the Afford, Small and http://discretizes.Development Act, 2008 Interest account and remaining visited at the end of the extremiting from the amount of further interest remaining due and payable even in the succeeding years, and such above the messages dust above are desirable.		aron ma com	40 Mt 84.03.0029	n Erikal jaroco ao	84 AK 39.9320E1 98
(E) (C)	Small and Alector Enterprises Development Act. 2006 are as lighted: Provided arrowst star to each suppliers Provide activated and that to such suppliers an above (a) amount, Amount of suggest paid by the buyer in certail of section 16 of the Micro, Small and Microson Emergences Development des. 2006 (27 of 2006), along with the entours of the parenter made to the trappler bearing the appointed day. Amount of interest due and payable for the parent of date: in making asymmetry further has been asid but beyond the papersed day during the year) but webout adding the interest specified under the Afeira, Small and Migdium Enterprises Development Act, 2008 Interest decreased and remaining shalled at the and of the entered area in the			69 M 34.03.0022 [-3]		24 AK 29.03.2021 26
(2) (4)	Small and Alecham Enterprises Development Act. 2006 are as lighted: Prompted arrowst shall to such suppliers Prompted arrowst shall to such suppliers Prompted arrowst shall be to such suppliers an above (a) arrowst. Amount of supresc polit by the buyer in certail of section 16 of the Micro. Small and Microwst Emerprises Development shall be the trappler beginn the opposited day. Amount of interest due and payable for the partial of data: in making sugment of interest due and payable for the partial of data: in making sugment (which has been said but beyond the paperised day during the year) but wathout adding the interest operated under the Aford, Small and Magdius. Emerprises Development Act, 2008 Interest account and remaining shalled at the end of the excounting year. The amount of further interest remaining due and payable over in the excounting years, and such acts when me interest dues above are detailed one to the professional interest section 29 of the Mart. Small and Maghine Episephoes Development, Act, 2006 Development, Act, 2006 Development, Act, 2006			69 M 34.03.0022 [-3]		24 AK 29.03.2021 26
(2) (4) (4)	Small and Aleckem Enterprises Development Act. 2006 are as lighted: Provided arrowst day to such suppliers Provided arrowst day to such suppliers Provided arrowst day to such suppliers Provided arrowst day the to such suppliers on above (a) arrowst. Amount of supplier paid by the buyer in certas of section 16 of the Micro. Small and Mercum Emerprises Development day. 2006 (27 of 2006), along with the enterior of the paramet, made to the trapplier hyporal the appointed day. Amount of interest due and payable for the paramet of date: in making anymous (which has been asid but beyond the paperised day during the year) but wishout adding the interest specified under the Aficin. Small and Medius. Emerprises Development Act. 2008 Interest doorwed and removing vispoid at the and of the accounting year. The amount of further interest removing due and payable even in the accounting years, and such acts when my interest dust active are detailed on the time of the their account and the first active are detailed on the time of the payable are detailed to the time of the payable are detailed on the time of the first active time. Small and Medium Enterprises Development, Act. 2006 Dues to Micro and Small Enterprises nove them onto minut to the untert was completed and other active time.			CBC		Display Set
(2) (4)	Small and Aleckom Enterprises Development Act. 2006 are as lighted: Principal activated and due to such suppliers Exercise account and due to such suppliers Exercise account and due to such suppliers an above (a) amount. Amount of supplier paid by the buyer in central of section 16 of the fifteen. Small and Alection Emerphises Cleresipment des. 2006 (27 of 2006), along with the enterior of the paramet made to the supplier hypothetically with the enterior of the paramet made to the supplier hypothetically demand of viderest due and payable for the paramet of dule: in making asymmet (which has been asid but beyond the paparased do) during the year) but without acting the interest specified under the Afero, Small and Magdius. Enterprises Development Act, 2008 Exercise account and interest interest remaining due and payable over in the executation while interest, and such acts when my interest, dust active in the principle of destruction of a districtive asymptotic interest section 23 of the filtern, Small and Marketine Episephiess Development, Act. 2006 Dues to Micro and Small Energises never them entermined to the vider when the content of the filtern of the content of the filtern of the content o			69 pt 31.03.0022 131 10000 of 1000 of 1000 of 1000 1001 5005		0+.03:2021 96 0- 0- 0- 0- 0- 0- 11:2- 384
(2) (4)	Small and Aleckem Enterprises Development Act. 2006 are as lighted: Principal acrount doe to such suppliers Process accrued and due to such suppliers an above (a) artisent. Amount of suggest polit by the buyer in comit of section 16 of the Micro. Small and Meroum Emerprises Development doe. 2006 (27 of 2006), along with the enterior of the paramet made to the trapplier hymoni the appointed day. Amount of interest due and poyable for the paramet of date: in making asymmet (which has been asid but beyond the paperased day during the year) but wishout adding the visionst specified under the Aford, Small and Madius Emerprises Development Act, 2008 Interest account and hymonising visionid at the end of the estimatory year. The amount of further interest remaining due and payable even in the exceeding years, unal such date when the interest dust above are detailed the contract of the other material and the first action appropriate and the enterprises. For the purpose of distributions while are detailed the of the purpose of distributions while are detailed to the first and the first enterprises. Development, Act, 2006 Dues to Micro and Small Enterprises note them onto minute of an advant was omitted to the not due to the onto the other action of the contract of the other actions.			CBC TOTAL		0+ #4 0+ 03 2021 96 0-
(A) (A) (A) (b)	Small and Aleckom Enterprises Development Act. 2006 are as lighted: Principal activated and due to such suppliers Exercise account and due to such suppliers Exercise account and due to such suppliers an above (a) amount. Amount of supplier paid by the buyer in central of section 16 of the fifteen. Small and Alection Emerphises Cleresipment des. 2006 (27 of 2006), along with the enterior of the paramet made to the supplier hypothetically with the enterior of the paramet made to the supplier hypothetically demand of viderest due and payable for the paramet of dule: in making asymmet (which has been asid but beyond the paparased do) during the year) but without acting the interest specified under the Afero, Small and Magdius. Enterprises Development Act, 2008 Exercise account and interest interest remaining due and payable over in the executation while interest, and such acts when my interest, dust active in the principle of destruction of a districtive asymptotic interest section 23 of the filtern, Small and Marketine Episephiess Development, Act. 2006 Dues to Micro and Small Energises never them entermined to the vider when the content of the filtern of the content of the filtern of the content o			CHECK OF MONORAGION CONTROL OF THE TOTAL CONTROL OT		01,03,2021 96 96 01,03,2021 96 96 97 97 97 97 97 97 97 97 97 97 97 97 97
(a) (a) (b) 7.10	Small and Alecham Enterprises Development Act. 2006 are as lighted: Provided arrowst day to such suppliers Provided arrowst day to such suppliers Provided arrowst day to such suppliers an above (a) arrowst. Amount of suprept paid by the buyer in certas of section 16 of the Micro. Small and Meroum Emerprises Development day. 2006 (27 of 2006), along with the entors of the paramet, made to the trappler lamped the appointed day. Amount of interest due and payable for the paramet of date: in making asymans (which has been asid but beyond the paperised day during the year) but wishout adding the interest specified under the Afford. Small and Magfara Enterprises Development Act. 2008 Interest aborded and remaining dayable the unit of the excounting year. The amount of further interest remaining due and payable even in the excounting years, until such asia when me interest divid above are detailed one of the time enterprise. For the purpose of displayment of a displaying animal section 23 of the Micro. Small and Magfara Enterprises Development Act. 2006 Dues to Micro and Small Energrises nove them action inner to the untaint was secured but not due on borrowings Lincianned Divisords Security deposts Other Soldhare			CHECK OF MONORAGION CONTROL OF THE TOTAL CONTROL OT		01,03,2021 96 96 01,03,2021 96 96 97 97 97 97 97 97 97 97 97 97 97 97 97
(b) (c) (d) (h) 7,10	Small and Alecham Enterprises Development Act. 2006 are as lighted: Provided arrowst shall be such suppliers Provided arrowst shall be such suppliers Provided actived and that to such suppliers an above (a) arrowst. Amount of supress paid by the buyer in certal of section 16 of the Micro. Small and Micrown Emerytimes Chreekpriens shall be the trappler beyond the parameter made to the trappler beyond the opposited day. Amount of interest due and payable for the paramet of data: in making asymmeter (which has been asid but beyond the payable dry during the year) but wathout adding the interest specified under the Aford, Small and Migdius Emerytimes Development Act, 2008 Interest account and removing shalled at the end of the extensional payable area. In the exceeding years, and such above the microsolic durit above or during the coloring which what enterprises. For the purpose of dissipations of a dissociate appointment which enterprises. For the purpose of dissipation Enterprises Development Act. 2006 Dues to Micro and Small Enterprises nove them actio minute to the entered security deposits Constituted Directions Graph coloring Graph Cultivations Graph Cu			686 701 686 701 506 1,141 8,495		36 31,03,2021 36 0 0 0 11,0 33,4 1,606 2,307
(b) (c) (d) (h) 7,10	Small and Alecham Enterprises Development Act. 2006 are as lighted: Provided arrowst shall to such suppliers Provided arrowst shall to such suppliers Provided act shall be to such suppliers an above (a) arrowst. Amount of supplier polit by the buyer in certal of section 16 of the Micro. Small and Microsom Emergences Clerelepment shall act to 2006 (27 of 2006), along with the entours of the paramet, made to the trappler buyerst the populated day. Amount of interest due and payable for the paramet of date: in making asymmet (which has been asid but beyond the papersed day during the year) but webout adding the interest specified under the Aford, Small and Migdius Enterprises Development Act, 2008 Interest decreased and remaining vispeld at the and of the encountry year. The amount of further interest remaining due and payable over in the exceeding years, and such above when the wearest divid above are decirally the content interest section 2.9 of the Micro the purpose of distribution of a distribution interest section 2.9 of the Micro Small and Makeum Enterprises Development, Act, 2006 Development, Act, 2006 Development but not due on borrowings Lindamond Dividentia. Security deposits Other Sobitors Other Sobitors			64,597		0+032021 96 0-032021 96 0-032021 96 110 384 1.808 2.007 39,315 39,315
(b) (d) (d) (d) 7.10 7.21 7.2.2	Small and Alecham Enterprison Development Act. 2006 are an Interprison Promoted account data to such suppliers Promoted account and that to such suppliers Promoted account and that to such suppliers Promoted account account act and suppliers Promoted account account account account the Alection of Alection account accounting objects account account accounting objects account account accounting objects			64.537 64,587		01,03,2021 96 07,031,2021 07,031,5 11,035 2,037 39,31,5 39,31,5
(b) (c) (d) (d) 7,10 7,21 7,23	Small and Abokem Enterprises Development Not. 2006 are as lighted: Provided arrowst state to such suppliers Provides accrued and that to such suppliers Provides accrued and that to such suppliers in commit disection 16 of the Micro. Small and Micrown Emerprises Development stat. 2006 (27 of 2006), along with the entours of the paramet, made to the trappler beyond the opposited day. Amount of interest due and payable for the paramet of date: in making supment of interest due and payable for the paramet of papersed day during the year) but waters adding the interest apecated under the Afona, Small and Magdius. Emerprises Development Act, 2008 Interest account and remaining shaped at the end of the excounting year. The amount of further interest remaining due and payable over in the excounting years, and such acts when my interest dues above are during the exceeding years, and such acts when my interest dues above are during the exceeding years, and such acts when my interest dues above or duscable apparation where section 29 of the Micro, Small and Makeum Enterprises Development Act, 2006 Development Act, 2006 Development Development Charling Provides Charling Provides Charling Provides Charling Provides Charling Provides Conserved Development Conserved Advances Oncess conserved Lucionalists Conserved Advances			64.597 64.597 64.597 64.597		00 00 00 00 00 00 00 00 00 00 00 00 00
(b) (c) (d) (d) 7,10 7,21 7,24	Small and Alecham Enterprison Development Act. 2006 and so lightness. Principal survival day to such suppliers. Principal survival day to such suppliers. Principal survival day to such suppliers on above (a) arround. Amount of statement polit by the buyer in central of section 16 of the Micro. Small and Medium Emergence Development Act. 2006 (27 of 2006). Being with the entours of the parametric made to the supplier Import the appointed day. Amount of vitament due and payable for the paramet of data: in making argument (which has been and but beyond the supported day during the year) but wathout adding the interest personal under the Afena, Small and highland Enterprises Development Act, 2008 Interest accorded and remaining visibil at the until of the automating year. The amount of further interest remaining due and payable even in the exposable pears, and such acts when the interest due action in the exposable available appropriate for a further interest and when the interest due and payable even in the exposabilities union assessment 29 of the filters, foreid and Welfren Enterprises. Development Act, 2006 Development Act out the on borrowings Lincolared Divisionals Security deposits Other Foliables Provision for Employee Benefits Century Provision for Employee Benefits Century			64.537 64.537 64.537 64.537		96 96 97,032,021 96 97,031 97,036 9,037 99,315 99,315 99,315 99,315 99,315

		2021-22	2020-21
STAND	ALCINÉ NOTES TO THE ACCOUNTS	(₹ in Lakhs)	(₹ m Lekhs)
8.1	REVENUE FROM OPERATIONS		
	Roul Estate:		
	Completed Units	15, 1 <i>0</i> 5	18.874
	Hotel & Club:		
	Rooms, Restaurent, Banquets and other services	524	277
	-	15,630	19,152
8.2	INCOME FROM PARTNERSHIP		
	Share of Profit /(Loss) from:		
	Partnership Firms	1,780	911
	Limited Liability Partnership	(210)	90
		1,570	1,001
8.3	OTHER INCOME		
	Interest	36 3	250
	Income from Investments;		
	Rent	1 <i>87</i>	148
	Profit on sale of investments	24	47
	Fair value gain on financial instruments measured at fair value through profit or loss	37	c
	Gain on modification / termination of Right to use / Lease	_	
	Liability	7	26
	Profit / (Loss) on sale of Property, plant & equipment (Net)	(8)	698
	Miscellaneous Income	298	330
	Liabilities Written Back	<i>9</i> 8	58
		993	1,558
	.=		
9.1	PURCHASES Lend / Development Rights	32,502	6,277
	Finance Cost	1,092	365
	Flat / Shops	•	160
	Hall Slicips	20 504	
		33,594	6,801
9.2	PROJECT EXPENSES		
	a) Direct Construction Cost*	40.000	40.055
	Consumption of construction materials (Indigenous)	16,382	10.055
	Wages PPM Charges	614 2 245	328
	PRW Charges Other Proper Construction Expansion	3,246 2,039	2, 02 4
	Other Direct Construction Expenses	2,039	472
	Power & Fuel	228 4 028	187
	Employée Benefit Expenses GST Credit Reversals	1.038	809 445
		4.000	145
	Miscellaneous Project Expenses	1,099	588
	Unrealized cost from EWS/LIG reversed	(120)	*
		24,525	14,558



STANDALONE NOTES TO THE ACCOU	UNTS	2021-22 (* un Lakhs)	2020-21 (₹ in Lakhs)
b) Project Overheads*		,	1
Architects' Foo & Consults	ancy Charane	63E	349
Rent and Hire Charges	no, ango	56	23
Insurance		34	30
Repeir & Mariterorice			•••
To Machineries		55	45
To Others		48	39
Professional & Consultano	y charges	150	84
Financial Cost		121	93
Statutory Levies and Taxes	\$	190	160
Approvals		500	1,250
		1,791	2.073
		26,316	16,631
*Includes project - post co	ompletion expenses	93	308
9.3 CHANGES IN INVENTORIES	V-		
Goening Stock			
Work-in-progress:			
 Land/Development Right 	165	12.071	6,145
 Project development 		20,888	12,841
Completed units		13,861	17,7 9 2
Future projects :			
 Lend/Development Right 	rte	13,374	15,606
 Project development 		12,755	8,643
Add Tourses from In con-	A Discount	72,749	60.826
Add: Transfer from Investi	ment Property	72,749	2.125 62,951
Less: Closing Stock: Work-in-progress:		72,748	166,50
- Land/Development Righ	who	21,307	12,071
- Project development		44.467	20,688
Completed units		10,734	13,861
Future projects :		,,,,,,,	
- Lond/Development Righ	χ.s	36,477	13,374
- Project development		8,941	12,755
.,		1,21,926	72,749
		(48,177]	[9,798]
9.4 HOTEL & CLUB EXPENSES		***	EA
Consumables (indigenous) Personnel		1 <i>0</i> .9 <i>69</i>	54 40
Management Fea		55	12
Power & fuel		80 80	53
Other running expenses		95	83
order tarraing enjoymen		375	241
9.5 EMPLOYEE BENEFITS EXPEN	NSES		
Salary and allowances		2,059	1,722
Directors' Remuneration		429	199
Contribution to Provident 8	S. Other Funds	50	45
Staff wellare expenses	(32	316	295
	(Flu 18)	2.854	2.260
	(S) PX SING	0	
	10/		
	HHDA		

The declarate required under Ind-AS -19. Employee Benetics, needed in the Compenies (Accounting Standard) Rides. 2015 are given below, besid on the Actuaries Report contributly a Practicing Actuary.

	6051498	202021
Clastined Contribution Plan	fortist in 5%	of in teknol
Corenbusion to Delined Contribution Plan, charged off for the year are as under		
Employer's Contribution to Provident & Pension Fund	9â	83

Debregt Gereit. Plan

The present value of obligation is determined based on eccuaried reliances using the Projected Unit Credit Method, which recognises with period of scened as giving rise to edificated unit of amphysis behalf existences and measures each unit separately to build up the first obligation.

	Lates Pay (Unfundedj	Grawity (Toelland)	
	2021-23	2020-21	2021-22	2020-21
 a. Movement is present waken of defined benefit abbgarons 	(E in label)	[E in [ash 6]	(Cartilativa)	(Firstjehe)
Present value of addition at the beginning of the year	1	£	<i>\$38</i>	675
Service Cost	σ	0	76	84
Progress Cost	٥	o	43	44
Remeaturements - Actuaries (gents) / losses	(0)	1	198	(45)
Acquisition/Business Combrispion/Diresseure				(47)
रेक्नक्रिक प्रकंरी	(1)	AD)	(38)	172)
Present value of obligation as the end of the year	э	۵	918	639
5. Reconstitute of fact value of Plan Annes				
Fair Value of Flan assets as at the beginning of the year	941.1	80	160	219
interest income			11	15
Accusi Contribution	14	25	90	
Accurat Gan/ (Losses)		*	(1)	(2)
Bernetis, Paid	- 4	*	(25)	(72)
For Your of Plan sesses so at the end of the year	4	20	1.45	160
c.: Reconciterion of few vetus of assets and obligations				
Present value of obligation at the end of the year	3	4	918	699
Fair Value of Pfort assets as at the end of the year	12	+	145	150
Not kability recognised in Balance Street	\$	4	773	490
d. Amount recognised in the Scatement of Profit and Loss	runder Employee Hanatis Expenses			
Service Cast	٥	0	78	94
Interest Cost	0	0	43	44
Expected return on plan assets	+	₩ 7	(47)	115)
Met expanses recognised in the statement of Profit and	f Lose 1	7	TUB	114
e. Amount recognised in the other comprehensive income	1			
Return on plan assets		(4)		2
Actural (gains) /lasses arising form change in demogra	phus assumptions	160	9	
Acturus (gerrs)/losses arising form change in finencial	ese vinobioris	-	47	(12)
Actural [gams]/losses ensing form expension adjustm	MATES	- 3	142	158)
Net expenses recognised in the other comprehensive x	100119	2	200	(43)
f . The weighted-even-ega assumptions used to determine	•			
Aforcetty Table (L.I.C.)	2012/14		2012-14	2012-14
Interest rate for decounting	2.48%	7.08%	7.3-%	7.09%
Rese or sensionally in safety (per entrum)	<i>5.00</i> %	5,00%	6.00%	5.60%
Waghted average duration of defined binnels obligation	3 Years	3 Years	15 Years	15 Years
Semidinty Analysis				
Participal Records (Wilgebon Checount Refer +2017 topon po	4	141	(71)	(52)
Defined Benéfé Obligation Discount Rate -100 basis pa	into O	1	82	53
Defined Baneliz Obligation Salary Escalation Rate +100	busus povins Q	1	72	50
Defrate Banetic (Eligenen Salery Escelation Hets +100 i	hees points (O)	(1)	164)	(-13)

Sensitive, for significant accurate assumptions is contained by verying one accurate assumption used for the velusion of the defined benefit obligation by one percentage. Assumption accurate assumptions constant



Missorty profile at defined benafic obligation.

With in 1 peer 1-2 Year 2-3 Year 3-4 Year 4-5 Year above 5 years

Grabum	¥
202142	2020-21
fe think the Ft.	医布雷特群
174	138
7 0	17
36	52
60	20
€3	56
450	1,097
881	1,370



		2021-22	2020-21
STANE	DALONE NOTES TO THE ACCOUNTS	(₹ in Lakhs)	(₹ in Lakhs)
9.6	PINANCE COSTS		
	Interest :		
	- On Debentures	961	780
	- Others	457	160
	Premium on Redemption of Debentures	138	269
	Finance cost on Lease Liabilities	125	138
	Loan Processing & Other Financial Charges	120	0
		1,680	1.347
	Less. Ongoing projects related finance cost	121	93
	Less: Land related finance cost	1,092	365
	Coas. Coria i bratea islanice copp	467	890
			000
0.7	DECORDANCE ALACOMIZATION CAMPAGE		
9.7			
	Relating to:	=44	
	Property, Plant & Equipment	512	560
	- Investment Property	44	44
	- Other Intangible Assets	29	18
	- Leased Assets	183	230
		767	852
9.8	OTHER EXPENSES		
	Rept	50	28
	Rates and Texes	2 0	40
	Insurance	7	15
	Travelling and Conveyance	229	63
	Legal and Professional	237	181
	Communication Expenses	58	53
	Printing & Stationary	50	35
	Repairs and Mointenance :		
	To Machineries	8	1
	To Building	242	242
	To Others	280	289
	Auditors' Remuneration ;		
	For Statutory Audit	25	25
	For Internal Audic	13	11
	For Tax Audit	4	4
	For Other Services	3	3
	For Reimbursement of Expenses	4	2
	Corporate Social Responsibility Expenses	53	76
	Unsold Inventory Upkeep Charges	119	132
	GST on Cross charge and others	98	94
	Miscellaneous Expenses	457	415
	Items relating to previous year	407	4.5
	Provision for doubtful advances	37	
	Irrecoverable Balances Whiten off	24	14
	Investment Property written off	24	15
	Property, plant & equipment written off	51	43
	respective, practical adjustment of the control of		
		2,071	1,785



STAN	DALONE NOTES TO THE ACCOUNTS	2021-22 (₹ in Lakhe)	2020-21 (7 in Lakhs)
9.9	EXCEPTIONAL (TEM		
	Provision for Employee Embezzelment (Refer Note No. 20)	408	
		408	
10	TAX EXPENSES		
	Current tex		
	Income Tex	340	
	Tax Adjustments	15	-
		**	-
	Deferred Tax		
	Deterred Tax	(618)	(85)
		(818)	(55)



(i) The major components of tax expense for the year ended 31 March 2022 and 31 March 2021 are

	2021-22	2020-21
Current Tax: Current tax expenses for current year		4.
Current tax expenses pertaining to prior pariods		-
Deferred tax obligations	(G18)	(55)
Total up expense reported in the statement of profit or less	(618)	(55)

(ii) The reconciletion of estimated income tax expense at statutory income tax rate to income tax expenses reported in statament of profit and loss is as tollows:

profit and lose to an towning.	2021-22	2020-21
Profit belara lecanse sucas	[12,11,03,664]	3.08.37.769
At statutory income tax rate Expected Income Tax expenses	25 1.7% (305)	25.1 <i>7</i> % 7 8
Tex effects of adjustments to recountly expected income tax expense to reported income tax	эхрэлзэ	
Incorne exempt from tax	(395)	(252)
Non deducable expenses for tax purposes	181	50
Income under other heads	48	207
Deduction for preliminary expenses u/s 35D of bictime Tax Aut		2
Tox portains to prior periods		
Others (Net)	(147)	(138)
Total Income Tax expenses	[618]	(55)

(iii) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2022 is as follows:

	Opening Belance	Recognised/ reversed through Profit and Loss	Recognised/ noversed in other comprehensive income	Closing Batanca
Deferred Tax Assets/ (Limbittes) in relation to:				
Property, plant and equipment and Intergible Assets	(163)	9	E-	(154
Investment property	238	45		564
Financial assers meesured at tair value	(62)	49	(១))	(45)
Employee Benefits	122	124	(50)	185
Fiscal Allowance of unabscribed leases	849	494		î,283
Overs .	(2)	121		119
Net Deferred Tax Assets/(Listellins)	983	781	(81)	1,692

Significant components of net deferred tax assets and liabilities for the year ended on 31st Merch, 2021 is as follows:

	Opering Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Cleang Balance
Oriented Tax Assets/ (Limbilities) in relation by:				
Property, plant and equipment and Intengible Assets	(230)	87		(183)
Investment promerty	253	(13)		239
Financial assets measured at fair value	(35)	(54)	27	(52)
Employee Benefits	115	141	7.5	(52) 122
Fiscal Allowance of unabsorbed losses	634	14	+	849
Others .	28	(31)		(2)
Net Deferred Tax Assets /iLustubles)	965	(20)	36	983



11 EARNONGS PER SHARE

The entrings per share has been calculated as epacified in Ind-AS 33 on "Earnings Per Share" prescribed by Cot/Quities (Accounting Standards). Rules, 8015 and related disclooures are as below:

For Calculating Bear: and Diluted cornings per phare	2021-2022	2020-2021
a) Profits /(Loss) attributable to equity hobiers of the company (* v. Lakha)	(655)	475
b) Weighted everage number of equal shares used as the denominator in calculating EPS (New.)	10,23.52.089	10.23,52,099
c) Desic and Difuted EPS (o/b)	(0.64)	048

12 COMMITMENTS AND CONTINGENCIES

a. Real Estate commitments

- (i) Company's following projects are being developed under Development Agreement with respective land owners on revenue staming/area sharing beauti.
- a) Ashiana Sehar, Jamehadour
- bt Ashana Addua, Jamshedour
- c) Ashuna Amanaran, Jajour
- al Ashsiis Dwarta, Joanour
- et Ashiana Shubham, Channai
- If Ashiana Anmot, Sohne
- of Ashava Mahar, Pune
- ∂f Датене Prakno, √элгалобруг
- il Ashiana Ekansh, Jaipur
- if Project at Varale, Pune
- (ii) to terms of the Real Estate (Regulation and Denekyment) Act 2016 (RERA) the Company is wider an obligation to rectify structural defect or defect in work-masship within 30 days if brought to notice of the promoter by effected within 5 years from the data of banding overpossession.

b. Other Commissions

Estimated amount of contracts remaining to be executed on capital account, and not provided for amounts to \P . Nil (P.Y. \P Nil); against which the company has given advance of \P Nil (P.Y. \P Nil).

c Gurmton

The contingencies in respect of various government at the end of the reporting period are as follows:

	31.03.2022	31.03.2021
	<u>Cin takhsi</u>	(C. im institut)
Bank Guarantees	725	492

d. Contingent habilities

Consultant that they (not provided for) in respect of the following claims / demands:	2021-22	2020-01
	(R in takho)	A in takhat
Cess - Sonan land	8	8
GST & Service Tex	≥77	4
Income Tax	754	65 1
Provides# Fund	236	230
Commercial Tax	47	56
Employee State Insurance Corporation	4	4
Completion Sertificate Changes	13	13

- The Company Red is with people against Jurishedger Notified Area Committee's (JNNC) order stopping construction work in company's commercial project Menne Plaze in Sonari, Jamehadger, which was olivered by the Hondle High Court of Jurishand, by its Order decad 17-12-2013, The Store Government uses dynamic to complete their engage, it say, in the matter by 31,00-2015 which was luminer enterprised for enother three months i.e. 30.06.2015. The Company has received a communication from Additional Deputy Commissioner. East Singhbrum. Jamehadger through Tate Steel Ltd. that a Committee of site State Government has completed as enquiry and submitted its report to the State Government. However, any report or order in respect of the discome of the enquiry has not been received by the company till date. Due to constituting with absence of any directions from the Government, the Company has stupped construction much at Marine Place. Site. The company line again. Red a writ petition against the State of Jhanthand and Tata Steel Ltd. in January 2018 for final concorns of the anguiry. A sum of § 2288, 22 lacs has been incurred by the Company on this project of the close of this year.
- Converg's laws at Milatpur Guar, Branadi, District Alwar (Reportant) admensuring 10.02 hectores, is under ecquation. 12.034 hectores for residential purposes and 2.186 hectores for devolupment at road, by the Government of Rejection. The Company has filed a Whit Petition before the Horible High Court of Rejection challenging the entire enquisions proceedings, against which the Horible High Court has given step.



13 BEGMENT IMPORMATION

A. Bears of Sygmentation.

Seast on factors used to identify the antity's reportable segments, including the basis of organisation for management (implease, the Company has only one reportable segments remaily, Development of real estate property. The Board of Directors of the Company acts as the Chief Operating Decision Maker ("CODM"). The CODM evaluates the Company's performance and allocates recourses based on an analysis of versus performance andicators.

B. Geographical Information

The geographic information analyses the Company's revenue and Non-Company Assats by the Company's country of demicité and other councries. As the Company is engaged in Development of Assat Estate property in India, it has only one reportable geographical segment.

C, information about nation contonues

None of the rustomers for the years ended Merch 31, 2022 and Merch 31, 2021 constituted 10% or more of the total reserve of the Company.



14 FINANCIAL INSTRUMENTS

14.1 Engagolal Inscruments by cacegory

The carrying value of financial instruments by casegories as on 31st March, 2022 were as influence

(Full service)

Particulars	Note Reference	Feir Velue through Prefit G Loss	Feer Value through OCI	Amortised Cost	Yotal carrying water	Total Fair Vilue
Financial Assets						
Investments						
	3.5.2	-	3	4	3	3
· Equity Instruments (other						
then subsidiary. Joint venture	es,1					
Mutual Funds	4.2.2	3,795	1,323		5,118	5,118
- Covernment Securities	3.5.2		=	~ 1	7	1
Trade Receivables	4.2.3	-		1,139	1.139	1, (39
Cosh & Cash Equivalents	4.2.4		-	4,581	4,581	4,581
Other Bank Balances	4.2.5	1.00		4,914	4,914	4,914
Orber Deposits	4.2.6			464	484	464
Other financial assets	4.2.6 & 3.5.3	-	-	6,255	6.255	6,255
Total Financial Assets		3,796	1,326	17,354	22,475	
Financial Liabilities						
Sorrowings	6.1.167.1.1	-	+	16,100	16,100	16,190
Lease Liebilicies		-	2	1.136	1,136	1,138
Trade Payables	7.1.2		S	188.5	2.391	2,391
Other financial liabilities	6.128713	-		2.53 5	2,635	2,635
Total Pinanosal Liabitates		-		22.262	22,262	

The carrying value of financial instruments by categories as on 31st Merch, 2021 were as follows:

(R un Lakha)

						(e in Lakhs)
Perolculars	Mote Reference	Feir Value through Profit & Loss	Feir Value through OCI	Amertised Cost	Total carrying value	Total Fair Value
Financial Assets						
Investments						
	3.5.2	200	3	983	3	5
Equity instruments (other						
then subsidiary. Joint venture	4 ,1					
- Mutual Funds	4.2.2	414	2.706	-	3.120	3.120
- Swertment Securities	3.5. 2		-	1	1	1
Trade Receivables	4.2.3			1,308	1,308	1,308
Cash & Cash Equivalents	4.2.4		-	7,179	7,179	7,179
Other Bank Balances	4,2.5			5,243	5,243	5.24 3
Otien Deposits	4,2.6			398	398	399
Other financial assets	4.2.66353	-	-	7,500	7,500	2,500
Total Financial Assets		414	2,709	21,528	24,751	
Financial Liabituas						
flormwings	6.1.1 & 7 1.1		_	5,155	5,155	5, 155
Lease Liabilitiea			-	1.381	1,381	1,381
Trade Psyables	7.1.2	4		2.271	2,271	2.271
Other Juancial Habilities	6.1.2671.3	-	2	2.538	2.538	2,536
Tetal Financial Liabilities		-		11,345	11.346	-

Management estimations and assumptions

- a) The management essessed that cash and cash equivalents, trade receivables, trade payables, bank overdraits and other current fiabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- b) The fair value of the financial assets and behitter is included at the analysis at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquideous sale. The following methods and assumptions were used to estimate the fair values:
 - (i) The law values of the quoted bonds and debentures and unquoted mutual funds are based on price quotations/NAVs at the reporting date.
 - (ii) The feir values of the unquoted equity shares have been determined based on certifications from valuers who have used Net Asset. Value approach for determining the fair values.



14.2 Fair value hierarchy

The following table presents the feir value hierarchy of assets and liabilities measured at fair value on a recurring basis :

					₹ in La	
Particulars	Note Reference	Fair value measurement reporting period/year using				
		Level 1	Level 2	Level 3	Total	
Aş on 31st March, 2022						
Financial Assets						
Mutual funds	4.2.2	5,118	175	-	5,	118
Equity Instruments (other than subsidiary,	3.5.2	+		3		3
Joint ventures)						
As on 31st March, 2021						
Financial Assets						
Mutual funds	4.2.2	3,120		-	3,	120
Equity Instruments (other than aubsidiary, Joint venturas)	3 5.2		ē	3		3

Level 1: Guotad Prices in active markets for identical assets or liabilities

Level 2 : Inputs other than quoted prices included within 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 assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

14.3 Financial Risk Management

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

The Company's activities expose it to various financial risks like credit risk, liquidity risk, and market risk (including interest rate risk). The company tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact of these risks on its linencial parlormance. These risks are managed by the company taking several measures like requiring customers to pay advances, progressive billing, management of funds by the treasury department, monitoring liquidity of the company through expected cash flow forecasts etc.

The senior management of the company oversees the management of these risks. It is supported by a Risk Management Committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The Risk Management 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 Audit Committee has additional oversight in the area of financial risks and controls, it is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.



18 CAPITAL MANAGEMENT

The company believes that maintaining a sound capital base is imperative to ansure continued confidence of its stakeholders like investors, creditors, atc.

The following are the objectives of Capital management policy of the company:

- (i) Safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and
- (ii) Maintain an optimal capital structure to reduce the cost of capital.
 The company manages its capital structure and makes adjustment after considering changes in economic conditions and requirements of the financial coverants.

As a part of capital management strategy, the company may adjust the amount of dividends paid to shareholders, issue new shares, raise debt capital or sell assets to radice debt. The company monitors capital basis a gearing ratio which is calculated by dividing the total borrowings by total equity. The company's strategy is to maintain a gearing ratio lower than 30%, in order to achieve this overall objective, the company ensures to meet its financial covenants attached to the interest bearing borrowings. There have never been any breaches in financial covenants of any interest bearing borrowings in the past and also in the current period.



16 REVENUE FROM CONTRACTS WITH CUSTOMERS

The disclosure pursuant to INDAS 115 "Revenue from Contracts with Customers" are given herein below:

A. Customer Contracts

(i) Revenue

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a) Revenue from contract with customers Real Estate Hotel & Club	15,105 524	18.874 277
(b) Income from investment activities/others Other income	2,564	2,559
Total	18,193	21,711

(II) Disaggregated revenue information

Set not below is the disconvenation of the Company's revenue from contracts with customers.

Type of goods/services	For the year ended March 31, 2022	For the year ended March 31, 2021
Real Estate	15,105	18,874
Hotel & Club	524	277
Other Income	2,564	2,559
Total revenue from contracts with customers	18,193	21,711

(iii) Contract balances

Particulars	Sub heading	As at 31 March 2022	As at 31 March 2021
Contract Assats	Trade Receivables	1,139	1,308
Contract liabilities	Advance from Customers	8 1,537	39,315

(iv) Performance obligations

Information about the Company's performance obligations for material contracts are summarised below:

The satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession"), whichever is earlier, subject to certainty of realisation.

The customer makes the payment of contracted price as per the installment stipulated in Builder Buyer's agreement.

The Company is under an obligation to comply with the following in terms of the Real Estate (Regulation and Development) Act 2016 (RERA)

- (a) Obligation to keep 70% of the amounts realized from real estate project from allottees from time to time, in a separate account in a scheduled bank
- (b) Liability to rectify structural defect or defect in workmanship within 30 days if brought to notice of the company by elicities within 5 years from the data of handing over possession.



17 Lease

The disclosure pursuant to INDAS 116 "Leases" are given herein below:

(i) Amounts recognised in the Balance Sheet

Particulars	31-03-2022 (* in lakhs)	31-03-2021 (* in lekks)
Right to Use - Buildings (Refer Note 3.4)	1,023	1,241
	1,023	1,241
Current	225	334
Non-Current	971	1,047
	1,136	1,381

(ii) Amounts recognised in the Statement of Profit & Less

Perticulare	31-03-2022 (€ in labbs)	31-03-2021 (* in lakha)
Depréciation on Right to Use - Buildings (Refer Note 3.4)	172	215
Interest on Lease Liabilities (Refer Note 9.6)	125	138
Expenses related to short term leases (Refer Note 9.6)	50	28
Gain on modification/ termination of Right to use/ Lease Liability (Refer Note 8.3)	(7)	(26)
Total	339	355

(iii) The meturity analysis of lease liabilities are as follows :-

• *	34-03-2082 (Fin likhs)	31-03-2021 (₹ in lakhs)
Within one year	225	334
After one year but not more than five years	816	783
More than five years	95	264
	1136	1381

(iv) The weighted average incremental borrowing rate applied to lease liabilities is 11 %

(v) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current essets are sufficient to meet the obligations related to lease liabilities as and when they fall due



18 RELATED PARTY TRANSACTIONS

Related parties and transactions with them as specified in the Ind-AS 24 on "Helated Parties Disclosures" prescribed under Companies (Accounting Scandards) Rules. 2015 has been identified and given below on the basis of information evaluable with the company and the same has been relied upon by the equitors.

e) Significant influenced entines.

Name of Subsidiery	Country	Holding	Holding on at (in %)		
		31.03.2022	31.03.2021		
Ashiana Maintenance Services LLP	tradia	99.70	99.70		
Latest Developers Advisory Ltd	frictie	100	100		
Topwell Projects Consultants Ltd	fnatio	160	100		
Ashrana Amar Developers	fnota	100	100		
Kaway Developers Limited *	final/ia	90	100		

^{*} Converted into Joint venture during the year

b) List of Joint Ventures	Country
Vista Housing	maker
Ashiana Greenwood Developers	Anales
Megha Colonizers	Analia
Ashiana Manglam Builders	India
Ashiana Manglam Builders- Extension Land	Andie
Keinav Developers Emitted	Andre

c) Other related parties

(i) Key Management Personnel and their relatives

The state of the s
Mr. Vishel Gupta
Mr. Ankur Gupta
Mr. Verus Gupte
Mr. Hemant Kauf
Mr. Abhishek Dalmia
Ms. Phyul Mukherjee
Mr. Macayan Anand
Ms. Sonel Mattoo
Mr. Vikaeli Dugar
Mr. Nitin Sharma

(b) Others
OPG Realtons Limited
BG Estates Private Limited

Karma Hospitality LLP Woodstory LLP

Relationship

Managing Director
Jt. Managing Director
Whole-time Director
Independent Director
Independent Director
Independent Director
Independent Director
Independent Director
Independent Director
Chief Financial Officer
Company Secretary

Country Inche

atoni atoni atoni



(₹ in Lakhs)

	For the year ex	For the year ended March 31, 2022				(7 in Lakhs)
Neture of Transactors	Significant influence multipe	Joint Ventures	Other related parties	Significant influence entitles	Joing Ventures	Other related parties
Income						
Establishment Charges	123	555		125	177	- ×
Recovery of Branch office Expenses			:=	12	92	4.5
Sele of Flats		- 2		-	17	29
Spile of Assets	8			21		1,800
Sale of Materials	\$ P		4.1	0	3	100
Hotel and club income	4			3		51
Other Income	0	9	30	880	16	. 2
Empensés						
Yurchase of Assets	-	189	86		177	*
Purchase of Material	2	34	57		4	80
Maintenance charges	220	104	10	315	-	
Remuneration			498		-	259
Asnt			225	-	4	165
Referral Charges	5	+	(34)	0	100	-
Management Fee		-	23		-	13
Staff Welfere	36	74		33	200	2
Other Expenses	55	3	1	7.5%		45
rear End Receivable						
Trade Receivable	1 1		7	34	2	6
Investment in Debentures	⊋	1,060	100		*	8
rear End Payable						
Advance from Customers		-	37	Sa		55
Trade Payablea	24	ε		20	93	7.0
Other Liebvices	1 20	22	45	100		73

The table below describes the compensation to key managerial personnal:		(₹ in Lakhs)	
Particulant	Year Ended 31 March, 2022	Year Ended 31 Merch, 2021	
Short term employee benefits	498	259	
Post employement benefito			
Defined contribution plan	12		
Defined hersels plan	268	138	
Other long term banafit			
	766	397	



(₹ in Lakha)

19 ASSETS SECURED FOR BORROWINGS

The carrying amounts of assets escured for current end non current horrowings is given in the following table:

Perticulant	Notes	31st March, 2022	31st March, 2021
Non Current Assets			
Property, Plant and Equipment	3,1	1,501	1,587
Investment Properties	3.2	788	802
Deposits with Benks	3.6.3	7,002	1,881
Total	_	3,291	4,270
Current Assets			
Investments others	4.2.2	1,304	1.848
Trado Receivables	423	354	540
Coah and Cash Equivalence	4.2.4	1,077	
Inventories	4.1	39.884	11,249
Total	_	42,620	13,037
Grand Total	-	45,910	17,307

20 Employee Embezzlement

The company has, during the year, discovered a fraud being committed by an employee at one of its locations. The amount involved in the fraud is Rs. 408 lacs, determined based on the company's internal evaluation and forensic evolt undertaken by an independent firm. The company has initiated legal remedies against such employee and has also initiated recovery proceedings. However, as a matter of prudence, a provision has been created to the extent of 100% of the fraud amount which has been disclosed as "Exceptional items" in the Statement of Profit and Loss.



21 Ratio Applysis and its elements.

S No.	Particulum	Numerator	Denominator	Resulted natio (March, 2022)	Resulted ratio (March, 2021)	Wariance	Explenation
1	Gurrent Rotio	Current Assets	Chargest Liebuities	1.87	2.50	25.20%	Refer Note 1
5	Debt Equity Astio	Total Date	Sherebalder's Equely	0.22	0.07	218,45%	Heler Note 2
3	Debt Service Coverage Roto	Earnings for debt service = PBT + Finance Cost	Deht service = Interest G Lease Payments + Principal Repayments	0.40	0.90	·55.4 5 %	Refer Note 3
4	Return on Equity (ROE)	Net Profits after taxes - Preference Dividend	Shereholder's Equaly	(0.01)	0.00	-266.5 <i>2</i> %	Refer Note
5	KNEUWY TWO-WE FALL	Cost of Goods Sold	Average #wextrory	0.19	0.80	<i>⊶द.</i> 1 <i>2%</i>	Refer Note 5
6	Trade Receivable Turnover Ratio	Net crede sales = Grose credit sales - sales return	Average Trade Receivable	12.78	12.45	2.58%	
7	Trade payeble Tonover Asto	Nec credit purchasea « Grosa credit purchasea - prantiase return	Average Trade Payables	7.54	4 55	85./1%	Refer Mate 8
8	Net Capital Turnover Retio	Noc salas = Total sales - sales return	Working capital - Current asseta - Current Rabilities	024	0.32	25.20%	Refer Nate 7
9	Mat Prote Hatio	Net Profit efter tax	Nec sales - Total calco - sales return	(O: D3)	0.02	-294.84%	Refer Note 8
10	Return on capital employed (ROCE)	Earnings before interest and taxes	Capital Employed = Targoble Mex Worth + Total Deck + Datemed Tax	nnı	0.02	-52 58%	Refer Note 9
11	Hebry on Investment	Interest (Finance Income)	Average Investment	വരാ	0.03	-14 02%	

Explanation for change in ratio having variance more than/less then 25%:

- 1 Due to 109.75% increase in advances from customer over 69.35% increase in inventories as compared to previous year.
- 2 Due to increase in borrowings as compared to previous year.
- 3 Reduction in Earsing before inserest S tax or compared to previous year. Lower margin attributable to lower detivenes.
- 4. I mean during the year due to tower deliveres.
- 5 Due to reduction in Cost of Good sold & increase in everage inventory as compared to previous year.
- 6 Due to increase in purchases as compared to previous year.
- Due to reduction in sales & increase in working capital as compared to previous year.
- B Losses during the year due to lower sales & higher cost.
- 9 Due to reduction in Serving before interest 6 tax 6 increase in dette as compared to previous year.

82 Other Statutory Information as required by Schedule III of Companies Act. 2013.

(A) Relationship with Struck off Companies:

No Wentscoons has been made with any of the companies which have been struck off under section 248 of the Companies Act, 2019 or section 560 of Companies Act, 1956.

(B) Compliance with number of layons of companies:

No layer of companies have hear established beyond the limit prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on numbers of Layers) Rules, 2017.



(C) Details in respect of Unitedian of Borround funds and share premium shall be provided in respect of

- 1) The Company has not advanced or loging or unested lunce to any other person(s) or entryings), including foreign eviction (hypermediaties) with the understanding that the knownediary shall;
 - (a) directly or indirectly land or invest in other persons or antities identified in any manner intotacever by or on bohaff of the company (i bimote flendicinens) or
 - (h) provide any guarantee, security or the like to on ou behalf of the Likemata Renaliciaries
- ii) The Company has not received any fund from any person(e) or entity(see), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall.
 - (a) directly or indirectly lend or west in other paraona or artifies identified in any manner whatsoever by or on behalf of the Funance Party (Uloniase Beneficiaries) or
 - (b) provide any guarantee, security on the filtering belief of the Diamate Beneficiaries.

(D) Undisclosed income.

There are on transactions which have not been recorded in the backs of accounts during the year that has been surferidered on declared as income during the year in the tax assessments under the Income Tax Act, 1961.

[6] Octals of Crypto Currency or Virtual Currency.

The Campany has not traded or invested in Crypto Currency or Virtual Currency during the fearcal year...

(F) Details of Beneric Proporty holds

No proceeding has been kinimed or pending against the company for briting any horismi property under the Benam Transactions (Prohibition) Act, 1988 and rules made thereunder as at 31 March, 2022.

(G) William Defoulter.

The Company has not been declared willof defeater by any bank or tingroup agricultion or government or any government authority.

(Hig. Registeration of charges or entistaction with Registerar of Companies:

The Company doesn't have charge or satisfaction which is yet to be registered with ROC beyond the statutory period except as stated below:

- Overge creation for Vehicle Loan from ICICI bank having quaktanting at Re. 74,76 Lakhs ee on 31 C9.2022.
- Onergie crystion for Vehicle Loan from HOFC bank having outstanding of Re. 5.72 Links as on 31 G3.2088.

The company is following up with the concerned banks for getting the charges registered.

(ii) Prin Value at Investment Property by registered velver:

The fair value of investment property is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuero and Valuation) Rules. 2017.

(J) Title deads of Immorable Properties not hold in eases of the Company:

Polovo et line stem in the Catano e Shoet	Description of kern of property	Greec carrying Volum (in Lakha)	Title deed held m the name of		Property held since which dake	Reason for not being held in the name oil the company
PIPE	Office Space at Select, New Delhi		The Linu is held by Ashuna Housing Limited lade agreement dated 11th February, 2005	No.	since 13th January 2007	Due to pending dues, of ground rent by the Developer (Ridge View Concerticion Pvt. Lot.) to Delhi Development Authority, Delhi, execution of consequence deed in taking time



23 On the basis of physical verification of assets, as specified in IND AS - 35 and cash generation capacity of those assets, in the management perception there is no impairment of such assets as appearing in the belance sheet as on 31,03,2022.

24	EXPENDITURE	IN FOREIGN	CURRENCY:
----	-------------	------------	-----------

	DA MINISTER HE POPULOS CONTROLLOS		
	Pjartácu/ares	2021 - 2022	2020 - 2021
		(₹ in Lakhs)	(R in Lekha)
	Trayelling Expenses	92	100
	Consultant/Professionals Fee (including remoursement)	83	67
	Conference and Meeting expenses	30	25
25	Corporate Social Responsibility Expenditure	2021 - 2022	2020 - 2021
		(* in Lekhs)	If in Lakhal
	Amount required to be spent as per Section 135 of the Act		36
	Amount spent during the year		
	-Actual Expanditure (Including Administrative Overheads)	53	7 8
	Shortfall at the end of the year		
	-Total of previous years shortfell		39.1
	Reason for shortfelf	Not Applicable	Not Applicable
	Noture of CSR activities		
	-Training and Accivity Exponses	10	٥
	Greenery & Environment and Area Development	-	22
	-Educesian	22	20
	Administrative Overheads	20	34
	-Details of transaction with related party	-	
	Provision made for CSR	1.0	

Previous years figure have been regrouped / rearranged, wherever found necessary.

In terms of our report of even date attached herewith

For VM99 & ASSOCIATES
Chartered Accountants

From Registration No. 3289528

Vielnel Gupta (Managing Director) DIN - 00037939

Varum Guyta (Wholesyma Director) DIN - 0166653

Mahendra Jain

Partier

Membership No. 413904

Place: New Path: Date: 27th May, 2022

UDHN-22413904AK0EYS3112

Nitin Sharma (Company Gearetary) ans

Hemant Kaul

(Independent Drector)

DIN - 00551588

Vikash Dugar (CFO)

B.Chhawchharia & Co. Chartered Accountants

DTJ 524-525, DLF TOWER B, IASOLA DISTRICT CENTRE, JASOLA, NEW DRIMI-1 (0025, INDIA TELEFAX (91-71) 4037 8600 - Web : www.dcco.co.in

Independent Auditor's Report

To the Members of Ashiana Housing Limited

Report on the Standalone Financial Statements

Орівіон

We have audited the accompanying standalone financial statements of Ashiana Housing Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income). Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2023, and profit (financial performance including other comprehensive income), 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key andit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance

of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements.

The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Revenue recognition (refer note 8.1 to the standalone financial statements)

Key Audit Matter

Revenue from sale of residential units represents 96.65% of the total revenue from operations of the Company.

Revenue is recognised upon transfer of control of residential units to customers for an amount that reflects the consideration which the Company expects to receive in exchange for those units. The trigger for revenue recognition is normally upon satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession").

Revenue recognition prior to completion of the project

Due to the Company's projects being spread across different regions within the country and the competitive business environment, there is a risk that revenue could be overstated (for example, through premature revenue recognition i.e. recording revenue without receipt of approval from authorities or its intimation to the customers) or understated (for example, through improperly shifting revenues to a later period) in order to present consistent financial results. Since revenue recognition has direct impact on the Company's profitability, the element of management bias is likely to be involved.

How the matter was addressed in our audit

Our audit procedures on Revenue recognition included the following:

- Evaluating that the Company's revenue recognition accounting policies are in line with the applicable accounting standards and their application to the key customer contracts including consistent application;
- Sales cut-off procedures for determination of revenue in the correct reporting period;
- Scrutinising all the revenue journal entries raised throughout the reporting period and comparing details of a sample of these journals, which met certain risk-based criteria, with relevant underlying documentation;
- Conducting site visits during the year for selected projects to understand the scope and nature of the projects and to assess the progress of the projects; and
- Considered the adequacy of the disclosures in note 2.24 to the standalone financial statements in respect of the judgments taken in recognising revenue for residential units.

In addition, we have the performed the following procedures:

- Discussing and challenging key management judgments in interpreting contractual terms including obtaining inhouse legal interpretations;
- Testing sample sales of units for projects with the underlying contracts, completion status and proceeds received from customers; and
- Identified and tested operating effectiveness of key controls around approvals of contracts, milestone billing, intimation of possession letters / intimation of receipt of occupation certificate and controls over collection from customers;



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone 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 and Those charged with Governance for the Standalone 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 state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Andit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements 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.

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

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

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

Report on Other Legal and Regulatory Requirements

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 Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable.

- (A) 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 change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
 - c) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Aunexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (B) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has, to the extent ascertainable, disclosed the impact of pending litigations on its financial position in its financial statements Refer clause (d), (e), and (f) of Note 12 to the financial statements;
 - The Company does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;

- iii. there has been a delay of 3 days in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("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 has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("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;
 - to) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.
- The Company has complied with section 123 of the Companies Act, 2013 in respect to declaration and payment of dividend during the year.
- vi. As Proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company w.e.f. April, 2023, reporting under this clause is not applicable.
- (C) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

For B.CIIIIAWCHHARIA & CO.

Chartered Accountants Firm Registration No. 305123E

Abhishek Gupta

Pariner

Membership No. 529082 UDIN- 23529082BGVOMQ3044

Place: New Delhi Date: 30th May, 2023



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report that:

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company is maintaining proper records showing full particulars of intangible assets.
 - (b) According to the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular program of physical verification of its property, plant and equipment to cover all the items of property, plant and equipment in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. According to the information and explanations given to us, 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 records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company as at Balance sheet date, except the below property:

Description of property	Gross carrying value (Amount in Crores)	Held in the name of	Whether Promoter, director of their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company)
Office Space at Saket, New Delhi	3.46	Ridge View Construction Pvt. Ltd.	No	since 13th January 2007	Due to pending dues, of ground rent by the Developer (Ridge View Construction Pvt. Ltd.) to Delhi Development Authority, Delhi, execution of conveyance deed is pending

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.
- (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company for holding any



benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) (a) According to the information and explanations given to us, the management has conducted physical verification of inventory at various intervals during the year using such procedures which, in our opinion, is reasonable and appropriate having regard to the size of the company and nature of its business. No material discrepancies were noticed on such 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 is not required to submit any quarterly returns or statements to the Banks or financial institutions.
- (iii) The company has made investments in the companies, firms, Limited Liability Partnerships during the year under review.
 - (a) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year under review.
 - (b) The investments made by the company is not prejudicial to the company's interest and the company has not provided or given guarantees, security, loans and advances in the nature of loans and guarantees except loans given to the employees in the ordinary course of the business of the company in accordance with its employee policies during the year under review, hence reporting on sub clauses (c), (d), (e), (f) of clause (iii) of the Order is not applicable;
- (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 Companies Act, 2013 in respect of loans, investments, guarantees and securities made by the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- (vi) As certified by a Cost Accountant, the company has maintained cost records for the year under review, as prescribed under sub-section (1) of Section 148 to the extent applicable to the company. We have, however, not made a detailed examination of such records.
- (vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Service Tax, duty of customs, Cess and other material statutory dues, as applicable, and no such statutory dues were outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income-tax, Goods and Service Tax, duty of customs and cess, as applicable, which have not been deposited on account of any dispute, except the following:

Name of the Statute	Amount (Rs. in lacs)	Relating to the year	Forum where dispute pending
Income Tax Act, 1961	48.92	2018-19	Central Processing Centre, Income Tax
Tamil Nadu VAT Act, 2006	21.61	2015-16	Deputy Commissioner (Appeals) Commercial Tax
Rajasthan Value Added Tax Act, 2003	8.45	2018-19	Appellate Authority
Rajasthan Value Added Tax Act, 2003	8.50	2019-20	Appellate Authority
Rajasthan Value Added Tax Act, 2003	1.02	2020-21	Appellate Authority
Finance Act, 1994 (Service Tax)	346.60	2016-17 & 2017- 18	Deputy/Asst comminsioner
Finance Act, 1994 (Service Tax)	9.10	2015-16 to 2016- 2017	Commissioner (Appeal)
Finance Act, 1994 (Service Tax)	3.17	2017-2018	Commissioner (Appeal)
Finance Act, 1994 (Service Tax)	7.64	2016-17	CESTAT
Finance Act, 1994 (Service Tax)	5.75	2014-15 to 2016- 17	Commissioner (Appeal)
GST Act, 2017	158.91	SCN- Tran1 (30.06.2017)	Deputy/Asst. commissioner
GST Act, 2017	64.57	SCN- Tran1 (30.06.2017)/ OIO 30.12.22	Writ to be filed or 17.04.2023 againt order
GST Act, 2017	9.43	SCN- Tran1 (30.06.2017)	Commissioner (Appeal)
GST Act, 2017	7.18	SCN- Tran1 (30.06.2017)	Deputy/Asst. commissioner

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year by the company in the tax assessments under the Income Tax Act, 1961.

- (ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any lender, financial institution, bank, government, or dues to debenture holder.
 - (b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or any other lender.
 - (c) On the basis of the examination of the books of accounts of the Company and according to information and explanations given to us, in our opinion, the term loans have been applied for the purpose for which such loans were obtained.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been utilised for long term purposes.
 - (c) 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 pledged securities held in its subsidiaries, joint ventures or associate companies for any loans raised during the year.
- (x) (a) In our opinion and according to the information and explanation given to us, the company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year under review..
 - (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review.
- (xi) (a) According to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed during the year.
 - (b) No report has been filed by us under sub-section (12) of section 143 of the Companies Act, 2013.
 - (c) According to the information and explanations given to us, no whistle-bower complaints have been received during the year by the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting on clauses 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such

- transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations given to us, the company has an internal audit system, which in our opinion, is commensurate with the size of the company and the nature of its business.
 - (b) We have considered, the internal audits reports for the year under audit, issued to the Company in determining the nature, timing and extent of our audit procedures,
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into noneash transactions with directors or persons connected with him.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) According to the information and explanations given to us and on the basis of the examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities.
 - (c) In our opinion, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - (d) According to the information and explanations given to us, the Group does not have any CIC as part of the Group.
- (xvii) On an overall examination of the financial statements of the Company, company has not incurred each losses during the year under review, however company has incurred each losses of Rs. 4.44 Crores in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year and hence reporting on clause 3(xviii) of the Order is not applicable.
- On the basis of overall examination of the financial ratios, ageing and expected dates of realisation 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 according to the information and explanations given to us, in our opinion, prima facie, no material uncertainty exists as on the date of the audit report regarding the company's capability to meet its liabilities existing as on the date of the 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) In our opinion and according to information and explanations given to us, there is no unspent amount towards company's Corporate Social Responsibility obligations in terms of Section 135 of the Companies Act, 2013 and hence, reporting on clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For B.CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No. 305123E

Abhishek Gupta

Partner

Membership No. 529082 UDIN- 23529082BGVOMQ3044

Place: New Delhi Date: 30th May, 2023



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls over Financial reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ashlana Housing Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 over financial reporting based on our audit. We conducted our audit in accordance with the Ouidance 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, 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstalement 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 2023, 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 B.CHHAWCHHARIA & CO.

Chartered Accountants Furn Registration No. 305123E

Abhishek Gupta

Partner

Membership No. 529082

UDIN-23529082BGVOMQ3044

Place: New Delhi Date: 30th May, 2023



DSPINNA POUSING LINATED STANDALOND GALANCE STEET AS AT 31ST MARCH, 2022

Promit Lister Lands	hoses	As at 91st Morres 2029 Ein Latins	Argad 3 Foy Milancia 2022 Fin Latera
4555TS		4 hr Challe	· #1 C. #10
Non-suprent assets			
Property plane and equipment	5.4	4,532,43	3,970,1
Producty, pract and againsticite Dischart worthisprogress	5.2	262.77	□ ,□ · □ 1 .
	3.9	2.457.5.	3 941.73
ivestrient property			
hounguide Assecs	24	55,418	05.21
Losded Assort	25	231,13	1, 137, 00
uponcupi perspec	35		
 Invasionent in subsidiaries," Joint Ventures 	261	45,87	2 049 9
- Investments others	362	3.24	3.20
- Other Americal assets	363	2.177.74	2.054.0
Deferred tay Assets (Nert)	3.7	1.759.68	1,662.0
		11,529,27	14.885.1
DENNIK BESEES			
mentones	4.1	1,52,96 5 6 9	1,24.674, S
Financial assets	42		
- Prvestyment im exibelititeries / uprint venturies	3.8.1	3,405.70	4 344 6
- knoškmentá atřetá	3.6.2	4,575,63	5 1 18 3
· firade receivables	42.1	2,132.75	1 138 \$
- Cash and cash aguvolants	0.8.2	7,105,24	-1,587.5
- Other Bank Balances	42.3	4 065.72	4 9 1 3 5
Other financial assets	3.6.3	4,412,52	4,684.2
Current cer assets (Net)	43	608 60	735 2
Dilne content exércis	4.9	0000	7-4-2
		2.057.07	7 331 8
· Trade areama and deposés	4.4.1	8,953,A7	
- EVVS/LhS under	4.4.2	1,786.41	\$ 138 /1
- Others	4.40	7,952.95	4,324.0
		1,96,170 40	1,64,087.4
Mon-Current appears held for sale	4.5	2.917.24	
		2,317.24	
Total Assets		2.12.015.90	1,79,192 5
OUITY AND UABILITIES			
quicy			
outy Share country	5.1	2,047 Q4	2,047,0
Tohan Figurey	52	74,349,91	72,072.4
		74,289,25	74,119.4
MARILITEE			
ijon-parrant imbilities	K 1		
Financial habitures			
- Domovings	6.1.1	18 5 tg. 77	15.589.0
- Lease Liebkoee		59.80	910.9
· Other financial labinues	6.1.2	r\$8 <i>22</i>	200.0
Non - Curront Providions	4 2	768 16	607.8
Current d'abbliches		17,531.05	17,308.6
Fundancial Abbathado	7.1		
	6.1.1	7,697,73	511.8
- Borrowings	4.1.1	94.24	225.3
- fierce fichilizas	2.44	54.24	225 3
- Trade payables	7.1.1		
a) Dues of micro and small enterprises		602.37	7-4U. /
b) Dues of croduors other than more and small anterprises.		2.965.98	2,250.2
- Ekhar financial kahikuas	6.7.2	4555 19	2.434.9
Sher current habities	72		
- Advance from bussimers	7.2.1	1,07 739,11	91,506,5
Characters (1.6.1) According to	722	888 54	496.5
· GV-wx			188.1
Others	■ 2		
- Others Tieners Provisione	H &	138.51 1,18,095,60	67,768.1
	# 2	1111	

Corporate Information & Significant Accounting Policies Accompanying notes to the standalone financial statements

ichhap,

162 1 to 25

In corons of our record of even date attached herewith

For BiChhavehhana & Co. **Chartered Accountarits** Firm Registration No. 3051235

diphiphak Gupan **Factors** Membership No: 529062

Росс: Мен Сейи Date: 30th Nay, 2023 Visited Gupto

Varun Gupte (Managing Director) (Minoletime Director) Day 00097939 ONV 0 1668653

> Milin Sharma (Company Secretary)

(Independent Stressor) DAY 00106795

> Vitaria Dugar CHECK)

UDIN: 1252905286VOMQ3044

ASHIAMA HOUSING LIMITED STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023.

Particulars	Notes	Veer Ended 31 at March 2023	Year Ended 91st March 2022
		₹ in LaAns	₹ in Lakhs.
Inconve			
Revenue from Operations	8.1	33,969 56	15.62 9 ,86
Income from Partnership	8.2	1,061,91	1.570.17
Uther Income	8.3	1,448.00	983.41
Total Revenue		35,439.49	18,193.24
Служньеф			
Direct Costs:			
Pyricheses	9.1	1 <i>3</i> ,585,46	33,553 93
Project Eigenses	9.2	37,860.10	26.316.07
Chenges in triventories	9.3	(27,936,46)	149.177.10.
Hotel & Club Expenses		585.31	
HOTEL & CHO L-AGINES	9.4		375 27
		24,055.41	11.108.18
Employee Banef4s Expense	9.5	3,605,11	2,853, <i>77</i>
Selling Expenses		1,773.03	1.728.92
Finance Costs	9.6	295.83	466.75
Depreciation & Amorozation Expenses	9.7	768.03	768 9 6
Other Expenses	9.8	2,556,58	2.071.48
fatel Exponens	•••	33,263.80	19,995,07
Profit/(Loss) before exceptional learn and tax		3 235.69	(802.83)
Lese : Exceptional Item	9.9		408.21
Profet/(Loss) before tax		3 235.69	(1.211.04)
Fax Expense:	10		
Durrent Tax		606.25	
Deferred Tax		(76.30)	(817.91)
446.144.44		528.98	
		928.98	[817.91]
Profix/(Loss) for the year		2.705.73	(593.13)
Steer comprehensive moone			
A) Items that will not be reclassified to prolit or loss			
Dranges in fair value of Equity Instruments		75.14	56.56
 Tax Expense relating to slutie 		0.43	31.13
- Remeasurement of net defined benefit flabilities		0.31	(199.58)
- Tax Expense relating to above items		(0.09)	50.23
d) trems that will be reclessified to profit or loss		¥	
Other comprehensive income for the year		75.91	(6165
otal comprehensive locume for the year		2,781,54	art A area
and another processes another 194. Has been		2,781.04	[654.78]
Paraings per equity share Basic & Oliviad		0.20	
SECTION OF EMPLOY		2.72	,ID:6-1)
Corporate Information & Significant Accounting Policies	162		

In terms of our report of even data exteched herewith

For 6 Chharachharia G Co. Chartered Accountants Firm Registration No: 3051238

Michighal: Gupto Partner

Membership No: 529082

Place. New Delhi Date: 90th May, 2023

00TN: 23519082 BGV OM @3044

Yighel Gupcs

Mitth Sharesa

(Company Secretary)

(Managing Exectory) O#V 00037939

DIN 01000053

Verun Gepta (Whole-time Director)

Sonal Maction (Independent Directory DW 00106795

Vikesh Dugar (050)

ASHIANA HOUSING LIMITED

CASH PLOW FROM OPERATING ACTINITIES: Net Profit/ [Loss] before tax and exceptional state Adjusted for: Depreciation Interest income Income from livestments Interest Faul Interest	7 in Lashe 3 235,69 708,03 (369,57) (429,98) 2,753,51 2,35 (35,20) 128,86 41,85 2,31	# in Colds. (902.83 765.65 (059.67 (948.28 1.879.66 24.07 (87.62 93.05
Net Profit / [Lees] before tax and exceptional manus. Adjusted for : Depression Interest income Income from limestments Interest Paul Interest Paul Interest Paul Interest Written Balances Written all Labities Written Back Provision for Employée Benefits Loss on sale of Investment Property Fined Assets written off Gain on medication of legit of use Lease Liability Provision for doubtird dobts (Profit) Loss on sale of Fined Assets Income from Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Recembers Other Financial Assets Other Assets Trade Payables Other Financial Liabities Costomer Advances Other Liabities Costomer Advances Costomer Advances	708.03 (369.57) (429.98) 2,753.51 2,35 (35.20) (28.86 41.89 2.31	765.55 (059.57 (248.28 1.879.64 24.07 (87.62
Adjusted for: Depreciation Interest Income Income From Investments Interest Fand Inrequireable Balances Wintten all Labilities Written Back Provision for Employee Benefits Lose on sale of Investment Property Fined Assets written all Gain on modification: Termination of Pight of use Lease Cability Provision for doubtful riobts (Profit) / Lose on sale of Food Assets Income from Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for: Trade Recembles Other Financial Assets Trade Payables Other Financial Liabilities Customer Advances Other Liabilities Customer Advances Other Liabilities Cash Benerated From OPERATIONS Direct Tanes paid / enjusted	708.03 (369.57) (429.98) 2,753.51 2,35 (35.20) (28.86 41.89 2.31	765.55 (359.57 (948.28 1.879.66 24.07 (87.62
Deprecation Interest Income Income Iron Investments Interest Paid Inrecoverable Balances Written all Liabities Written Back Provision for Employee Benefits Lose on sale of Investment Property Fixed Assets written all Gain on medication: Termination of Pight of use Lease Liability Provision for doubtful riobts (Profit) / I has an sale of Fixed Assets Income Iron Parenership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for: Trade Recembes Other Financial Assets Trade Payables Other Financial Liabities Customer Advances Other Liabities Customer Advances Other Liabities Other Liabities	(369.57) (429.99) 2,753,51 2,35 (35.20) (28.86 41.89 2,31	(353.57 (948.28 1.879.66 24.07 (87.62
Interest Income Income From Investments Interest Paul Inrequerable Balances Wintten all Lacities Written Back Provision for Employée Benefits Loss on sale of Investment Property Fixed Assets written off Sain on modification/ termination of Pight of use Lease Dability Provision for doubtiof dobte (Profit) / Loss on sale of Fixed Assets Income From Paramership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Recembes Other Financial Assets Inventories Trade Psychles Other Financial Liabilities Customer Advances Other Liabilities Customer Advances Other Liabilities Other Liabilities Customer Advances Other Liabilities	(369.57) (429.99) 2,753,51 2,35 (35.20) (28.86 41.89 2,31	(350 57 (948 28 1 879 66 24.07 (87.62
Income Front Investments Interest Paul Inrequerable Balances Wintten all Laciotes Wintten Baok Provision for Employee Benefits Loss on sale of Investment Property Fixed Assets written off Gain on modification; Termination of Pight of use Lease Dability Provision for Gouloted dobte (Profit) / Loss on sale of Fixed Assets Income From Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Recembes Other Financial Assets Inventories Trade Psychles Other Financial Liabilities Customer Advances Other Liabilities Customer Advances Other Liabilities Customer Advances Other Liabilities	(429.99) 2,753,51 2,35 (35.20) 128.86 41.89 2.31	(948-28 1-879-66 24.07 (87.62
Interest Paul Interest Paul Interest Paul Interest Written Back Provision for Employee Benefits Loss on sale of Investment Property Fined Assets written off Gain on modification, I termination of Pight of use Lease Liability Provision for doubtful riobts (Profit) / Loss on sale of Freed Assets Income Irom Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Inade Receivables Other Financial Assets Inventories Trade Payables Other Financial Liabilities Customer Advances Other Liabilities Costomer Advances Other Liabilities Cash Benerated From OPERATIONS Direct Taxos paid / edjusted	2,753,51 2,35 (35,20) 128,86 41,85 2,31	1 879 64 24.07 (87.62
Interpretable Balances Whitten all Labitues Whitten Back Provision for Employee Benefits Loss on sale of Investment Property Fined Assets written off Gain an modification, Termination of Pight of use Lease Cability Provision for doubtful dobts (Profit) / Loss on sale of Freed Assets Income Irom Parenership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Inade Receivables Other Financial Assets Departments Trade Payables Other Financial Liabitues Customer Advances Other Liabitues Costomer Advances Other Liabitues Cash Benerated From OPERATIONS Direct Taxon paid / edjusted	2,35 (35,20) 128,86 41,89 2,31	24.07 (87.62
Labitues Whiten Back Provision for Employee Benefits Loss on sale of Investment Property Fined Assets written off Sain an modification / Termination of Pight of use Lease Cability Provision for doubtful riobts (Profit) / Loss on sale of Fixed Assets become from Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Receivables Other Financial Assets Other Assots Inventories Trade Payables Other Financial Liabilities Customer Advances Other Liabilities Cash Benerated From OPERATIONS Direct Taxes paid / edjusted	(35.20) 128.85 41.89 2.31	(87.68
Provision for Employee Benefits Loss on sale of Investment Property Fixed Assets written off Sain an modification, Lemmination of Right of use Lease Catifity Provision for doubtful dobts (Profit) / Loss on sale of Fixed Assets Income Irom Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Receivables Other Financial Assets Other Assots Inventories Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Cash Benerated From OPERATIONS Direct Taxes paid / adjusted	128.86 41.89 2.31	-
Lose on sale of Investment Property Fixed Assets written off Gain on modification? Termination of Right of use Lease Liability Provision for doubtion hobbs (Profit) / Lose on sale of Fixed Assets Income from Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Receivables Other Financial Assets Other Assets Inventories Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Other Liabilities Other Liabilities Other Liabilities Other Liabilities	41 65 2.31	93.03
Fixed Assets written off Gain on modification? Lemmination of Right of use Lease Cability Provision for Goulotod dobts (Profit) / Loss on sale of Fixed Agents Income from Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Receivables Other Financial Assets Other Financial Assets Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Costomer Advances Other Liabilities Cash Benerated From OPERATIONS Direct Times paid / edjusted	2.31	
Fixed Assets written off Gain on modification? Lemmination of Right of use Lease Cability Provision for Goulotod dobts (Profit) / Loss on sale of Fixed Agents Income from Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Receivables Other Financial Assets Other Financial Assets Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Costomer Advances Other Liabilities Cash Benerated From OPERATIONS Direct Times paid / edjusted		
Provision for doubtief dobts (Profit) / Loss on sale of Freed Agents Income from Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : I rade Receivables Other Financial Assets Other Assets Inventories Trade Payables Other Financial Liabilities Other Financial Liabilities Customer Advances Other Liabilities Cash Benerated From OPERATIONS Direct Times paid / edjusted		50.75
Provision for doubtful dobts (Profit) / Loss on sale of Fised Agents Income from Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Receivables Other Financial Assets Other Assets Inventories Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Castomer Advances Other Liabilities Castomer Advances Other Liabilities Castomer Advances Other Liabilities	(9 <i>6 12)</i>	(7.00
Profit / Losa on sale of Fised Agents Income From Partnership OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for : Trade Receives Other Financial Assets Other Assets Diver Assets Diver Agents Other Financial Liabities Other Financial Liabities Other Liabities Othe	794	100
Income From Partnership DPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for: Trade Receivables Other Financial Assets Other Assets Invale Payables Other Financial Liabithes Customer Advances Other Liabithes Cash Benerated From Operations Direct Tanes paid / enjusted	(0.32)	7.99
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES Adjusted for: Inade Receivables Other Financial Assets Other Assets Inade Payables Trade Payables Other Financial Liabithes Costomer Advances Other Liabithes Castomer Advances Other Liabithes Castomer Advances Other Liabithes	(1,061.91)	/1,570.1.
Trade Recembes Other Financial Assets Other Assets Inventories Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Castomer Advances Other Liabilities Castomer Advances Other Liabilities	4.947 79	(453 4)
Trade Receivables Other Financial Assets Other Assets Inventories Trade Payables Other Financial Liabilities Other Financial Liabilities Costomer Advances Other Liabilities Sash Benerateo Financial Operations Direct Taxes paid / adjusted		
Other Financial Assets Other Assets Inventories Trade Payables Other Financial Liabilities Contomer Advances Other Liabilities Contomer Advances Other Liabilities Cast Benerated From Operations Direct Tanes paid / enfosted	(1,004,00)	144 9
Other Assats Inventories Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Castomer Advances Other Liabilities Castomer Advances Other Liabilities Castomer Advances Castomer Advances Castomer Advances Castomer Devid / adjusted	276.70	500.4
Inventories Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Castomer Advances Other Liabilities Cash Benerateo From Operations Direct Taxes paid / adjusted	14.603.041	(29 1)
Trade Payables Other Financial Liabilities Costomer Advances Other Liabilities Cash BENERATED FROM OPERATIONS Direct Taxes paid / edjusted		,
Other Financial Liabilities Costomer Advances Other Liabilities CASH BENERATED FROM OPERATIONS Direct Taxes paid / adjusted	(28,190.95)	(50,616 9) 207.6:
Costomer Advances Other Liebuldes CASH BENERATED FROM OPERATIONS Direct Taxes paid / enfosted	1,232.46	
Other Liabilities CASH BENERATED FROM OPERATIONS Circle Tables paid / adjusted	2,118 52	98.5
CASH BENERATED FROM OPERATIONS Direct Taxes paid / edjusted	25,602.58	42,221.6
Direct Taxos paid / edjusted	389.97	(49.2)
	// 0.06	(7,977.5;
	(678 63)	(263.6)
Cash flow before exceptional names	91.43	(8,241.2
Exceptional items		(408.2
Net cash from Operating activities (A)	91 43	(8,649.4
CASH PLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2.076 10)	(557. <i>2</i>)
Sale of Fried Assets	281.78	745.7
Net change in Investments	<i>3.37</i> 0 55	(2.882 O
Interest Income	309 57	359.5
Other Income from Investments	.129 39	249.2
Vec Cosh from Investing activities (B)	2,985.18	(2.485.2
CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from borrowings	2,104.61	10.944.1
Payment of Lease Lieblities	(140 25)	1237 8
interest on Lease Liabilities	(55 86)	(124.74
Interest Paid	(2.697.65)	(1,554.8)
Dividend paid	(511.76)	(818 8
Not Cook from Financing activities (C)	(1,300.71)	8,207.8
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ 8+ C)	1,775 90	(2,926 &
CASH AND CASH SOLINALENTS AT THE BEGINNING OF THE YEAR	9 495 05 11,27 0 9 6	12 421.9
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4 F 3 70 7 CC	9,495 D

in cerms of our report of even date attached herewith

For B Chhavrobhana G Go Chartered Accountants Firm Registration No. 305123E

Abhishek Gepta Partner Membership No: 529082

Place: Now Dothi Date: 30th May, 2023 UDDV: 2352903286VOMO 3044

Wehal Gupta (Managing Director) ON 00097939

Varun Guptai (Wholetime Director) DNV 01666653

Senal Masson (Independent Orector) DW 00106795

Matin Shorms (Company Secretary) Vikasi Dugar (090)

Perticulars Perti	STAND	MLONE ST	STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 3 (ST MARCH, 2023	ANGES IN EQUITY FOR THE Y	YEAR ENDED 3 (ST MAK	9CH, 2023		
Answers of \$ 2% each high paid \$1 2,017,01 2,047,04 2,047		Notas		Changes dering the	As as 31ss March 2022	Dianges during the year	<u>As at 31st March</u> 2023	
Ances Promo for the year for t	10.23.52.099 Fairly shares of ¶ 2/- each fully paid	 	2,017,01		2,047.04		2,007.00	
Antes Photes 19,957.95 The Premium 19,957.95 The Premium Asserve To Retained Earnings To Retained Earni			2,047.04		2047.04		2,047,04	
Interest of the year for the ye	r EdnigA						5	(Fin Lakhs)
In Retained Earnings 19,957.95 The for the year for the		Macas		Receive	Receives and Surplus			
articulars 5.2 Securities Premium 19.857.96 19.857.96 19.967.95 The for the year for the ye					Receined	Received Earologe	Equaty Investment	
Inc for the year for Reserve for Retained Earnings for Retained Farmings for	Particulare	52	Securities Premium	Osbensure Redemption	Daniel Brians	Surphy in the	Reserve (upon fair value Uhraugh other	Tatel
for the year to Retained Earnings				Reserve	Ganeral Reserve	iii.	comprehensive vicone)	
ter the year for Retained Earnings for Retained Fearnings for Retained Earnings f	nce as at 31.03.2021		19,867.96		50,000,00	3,403.59	184.50	73,546.04
for the year for the year for the year for the year for Asserve for Retained Earnings fro Retained Farewith	to (Loss) for the year.					(593 13)	22.23	(593.13
to Retained Earnings The for the year The dempoon Alssenve To Retained Earnings	compensation income for the year		* -	4		[742.48]	87.70	[654.78]
ne for the year for the year for the year Reserve to Retained Earnwight van deta attached franswith	Mods		i i	, e	्य	(6:6.83)		(8:8:93)
now for the year for the year Reserve to Retained Emmings 123E	See See 31 D3 2022		19 987 98		mmon.	1 042 40	27100	7207543
ne for the year for the year Redempoon Asserve to Retained Earnwage to Retained Earnwage therewith	ti./ (Loss) for the year		à	9	9	2,705,73	9	5,502.3
Pedemption Reserve to Retained Earnings T23E	in comprehensive income for the year			+		0.23	75 57	75.87
readinate Elimings To Retained Elimings	STORY CONTRACTOR OF THE STORY		- 2			(57.1.25)	/3.5/	57.77
van deta attachad hanauith	islav from Debentura Pedampbon Raserve			, EC. 7	4		1, - 1	6
van dete attachad fanswith	lsed game transferred to Retained Earnings		e:	10		0.22	(95.0)	•
van dete attachad harsuith	ve as et 31,03,2023		19,957.85		50,000.00	4,037.90	3/16.38	74,342,21
123E	rans of our report of even date attached benewith Chikamatikheria & Co		U.	14	No.		amon yest	13
PO ABOUT THE POOR OF THE POOR	tered Accountants Registration No. 305 123E		fordensity)	Director)	Warun Gupea (Withole-time (Director))	,	Sonsi Mauso (inpependent Orector)	
AN CONTROL OF THE PARTY OF THE	5		00 M/O	087939	2WV 01566653	3	DIV 00:06795	
The state of the s	O'B NEBERN		1	Ser de		A. C. C.	1	
Date: 30th May, 2023	Se de la contra del la contra del la contra del la contra de la contra del la contra de la contra de la contra del la contra		(Company 5	iecretary)		(CFG)		
	: 30th May, 2023							

100 mg gmovag 18 oct 2 ct : 1260

STANDALONE NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Ashiana Housing Limited ("the Company") having CIN 170109WR1986PL0040864 is a public limited company domicited and incorporated in India and its shares are publicly traded on the National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE"), India. The registered office of the company is situated at 5F Everest, 46/C, Chowninghee Road, Kolkata – 700071 and the head office is situated at 304, Southern Park, Saket District Centre, Saket, New Delhi • 110017.

The principal business activity of the company is Real Estate Development. The company has its presence in the states of Rajasthan, Jharkhand, Maharashkra, Haryana, West Bengal, Gujarat and Tamil Nadu.

The financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 30th May, 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements (Separate financial statements) have been prepared on accruel basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("INR" or "₹") and all emounts are rounded to the nearest lacs, except as stated otherwise. ₹ O represents amount below ₹ 50,000/-

2.2 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and exponses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.24. Accounting estimates could change from period to period. Actual results may differ from those estimates.

Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/noncurrent 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 twelve months after the reporting period, or
- Cash or cash equivalent unless rostricted from being exchanged or used to settle a
 liability for at least twelve months 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 twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

The normal operating cycle in respect of real estate operations of the company is the time between the acquisition of land/development rights for a real estate project and its realisation into cash and cash equivalents by way of sale of developed units. Accordingly, project related assets and liabilities have been classified into current and non-current based on operating cycle of the respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.



2.4 Property, Plant and Equipment

Freehold land and capital work-in-progress is carried at cost, including transaction costs and borrowing costs. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired. 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 and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives. The useful lives estimated for the major classes of property, plant and equipment are as follows:

Class of property, plant and equipment	Useful life (in years)
Buildings	60
Plant & Machinery	5-15
Fornitore & Fixtures	8-10
Vehicles	5.10
Electrical Installations	10
Equipment's and Facilities	ត
Computer Hardware	3

The useful lives have been determined based on technical evaluation done by the management, which in few cases are different than the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.



An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no luture economic benefits are expected from its use or disposal. Any gain or loss shising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

Physical verification of Property, Plant and Equipment is carried out in a phased manner.

Certain Plant and Machinery including Shuttering and Scaffoldings is verified on completion of a Project due to nature of such assets.

2.5 Investment properties

Investment properties are measured initially at cost, including transaction costs and borrowing custs, wherever applicable. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

The building component of the investment properties are depreciated using the straightline method over 60 years from the date of original purchase, being their useful life as estimated by the management. The estimated useful life of the building is same as that prescribed in Schedule II to the Companies Act, 2013.

The company discloses the fair value of investment properties as at the end of the year, which is determined by registered eccredited independent valuers.

Investment properties are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss ansing on de-recognition of investment properties are included in profit and loss in the period of de-recognition.

2.6 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intengible assets with finite lives are amortised on a straight-line method over the useful acconomic life and assessed for impairment whenever there is an indication that the intengible asset may be impaired. The amortisation period and the amortisation method

for an intangible asset are reviewed at least at the end of each reporting period and adjusted, if appropriate. The useful economic lives estimated for various classes of intangible assets are as follows:

Class of intangible assets	Useful life (in years)
Trademark and Logo	10
Software	3

Intangible assets with indefinite useful lives are not amortised but are tested for impairment annually.

2.7 Non-current assets held for sale.

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Non-current assets classified as hold for sale and their related liabilities are presented separately in the balance sheet. Non-current assets are not depreciated or amortised while they are classified as held for sale.

2.8 Inventories

Construction material and hotel and club consumables are valued at lower of cost and net realisable value. However, materials and other items are not written down below cost if the constructed units/food and bevarages in which they are used are expected to be sold at or above cost. Cost is determined on first in first out (FIFO) basis.

Land/Development Rights are valued at lower of cost and net realisable value.

Completed units and project development forming part of work in progress are valued at lower of cost and net realisable value. Cost includes direct materials, labour, project specific direct and indirect expenses, borrowing costs and pro-rate unrealised cost from EWS/LIG units.

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



2.9 Cash and Cash Equivalents

Cash and cash equivalent in the belance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of halance sheet, which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under borrowings in the belance sheet.

Other Bank Balances includes Balances with Bank to the extent secured against the borrowings, Bank Balances for unclaimed dividend, and Balances in Bank Accounts designated as RERA Account wherein 70% of amount collected from allottees is deposited.

2.10 Financial Instruments

A. Financial Instruments - Initial recognition and measurement

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B.1. Financial assets —Subsequent measurement

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

b. Haancial assets measured at amortised cost

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the againg of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively Individual trade receivables are written off when management deems them not to be collectible.

Financial assets at fair value through QCI.

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

8.2. Financial assets - Derecognition

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through DCI, the associated fair value changes of that equity instrument is transferred from DCI to Retained Earnings.

C. Investment in subsidiaries, joint ventures and associates

Investments made by the company in subsidiaries, joint ventures and associates are measured at cost in the separate financial statements of the company.

D.1. Financial liabilities -Subsequent measurement

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

a. Financial Habilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.

b. Hnancial liabilities measured at amortised cost

Interest hearing loans and barrowings including debentures issued by the company are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in tinance costs in the statement of profit and loss.

D.2. Financial liabilities -Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or expires

E. Offsetting financial instruments

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

f. Fair value measurement

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to messure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.11 EWS/LIG units

In terms of the building bye laws of various states in which the company operates, it is required to develop certain units for Economically Weaker Section (EWS) and Lower Income Group (LIG) people along with the development of the main group housing project.

EVVS/LIG units in the balance sheet comprise of amounts deployed by the company towards land, development and/or purchase of EWS/LIG units, as reduced by amountain received from the allottees and unrealised cost from such units.



2.12 Revenue Recognition

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflects the consideration the company expects to receive in exchange for those product or service, regardless of when the payment is received. Revenue is measured at the Transaction price, excluding amounts collected on behalf of the third parties.

The specific recognition criteria for the various types of the company's activities are described below:

Real estate projects

In accordance with the principles of Ind AS 115, revenue in respect of real estate project is recognised on setisfaction of Performance obligation at a point in time by transferring a promised good or services (i.e. an asset) to a customer and the customer obtains control of that asset.

To determine the point in time at which a customer obtains control of a promised asset and the entity satisfies a performance obligation, the company considers following indicators of the transfer of control to customers:

- (a) the company has a present right to payment for the asset;
- (b) the company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (c) the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (d) the amount of revenue can be measured reliably;
- (a) the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- (f) the customer has accepted the asset.

The satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession"), whichever is earlier, subject to certainty of realisation.

Hotel and club services

Revenue from rooms, food and beverages, club and other allied services, is recognised upon rendering of the services.



Interest income

Interest income from debt instruments (including Fixed Deposits) is recognised using the effective interest rate in that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

Revenue is recognised when the Company's right to receive the payment is established.

Rental Income

Rental income ansing from operating leases on investment properties is accounted for on a straight-line basis over the lease term.

Delayed payment charges

Delayed payment charges claimed to expedite recoveries are accounted for on realisation.

Other Income

Other Income is accounted for on account basis except, where the receipt of income is uncertain.

2.13 Foreign currency transactions

Foreign currency transactions are translated into Indian rupce using the exchange rates prevailing on the date of the transaction. Foreign exchange gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

2.14 Employee benefits

Short Term employee benefits

Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits are measured at the seministic expected to be paid when the liabilities are settled.

Post employment benefits

(a) Defined contribution plans

The company pays provident fund contribution to publicly administered provident funds as per the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

(b) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plan, namely gratuity and leave pay, are the present value of the defined benefit obligation at the end of the year less the fair value of plan assets, if any. 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 by 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 by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses 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 the retained earnings in the statement of changes in equity and in the balance sheet.

2.15 Leases

A. Company as a Lessee

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 for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The company applies a single recognition and measurement approach for all leases, except for leasehold land, short-term leases and leases of low-value. For short-term and

leases of low value, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease. Leasehold land is carried at the acquisition cost i.e. one-time lease premium paid at the time of acquisition of leasehold rights. For all other leases, the Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying essets.

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 useful life of the underlying asset. Alight of use assets are evaluated for recoverability whenever events or changes in directions and indicate that their carrying amounts may not be recoverable.

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 incremental borrowing rate at the lease commencement date. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Right-of-use assets are included in the Leased Assets and lease liabilities are included in other current and non-current financial liabilities in the balance sheet. Lease payments have been classified as financing cash flows in the Statement of Profit and Loss.

Lessehold Land under Leased assets represents land allotted by Government of Rujasthan for 99 years on leasehold basis and is recognised at cost. Leased building improvements under Leased assets are initially recognised at cost and subsequently measured at cost less accumulated depreciation. The depreciation is calculated on a straight line basis based on the lease period.

B. Company as a Lesson

Leases for which the company is a lessor is classified as finance or operating leases. Leases in which the Company does not transfer substantially all the risks and rewards. incidental to ownership of an asset are classified as operating leases. Rental income wising is accounted for on a straight-line basis over the lease term, unless the recaipts are structured to increase in line with expected general inflation

2.16 Finance Costs

Borrowing costs that are attributable to ongoing projects of the company are charged to work in progress as a part of the cost of such project.

Other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

2.17 Selling Costs

Selling expenses related to specific projects/units are being charged to Statement of Profit and Loss in the year in which the revenue thereof is accounted and till such time these costs are carried forward as Unaccrued Selling Expenses under the head Other Current Assets.

Project-wise unaccrued selling expenses carried forward are reviewed by the management annually after commencement of revenue recognition of such projects and abnormal selling expenses in excess of standard costs as estimated by the management minus selling costs estimated to be incurred thereof in future are charged to Statement of Profit and Loss.

2.18 Takes

Current Tax

The current tax exponse for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tex relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of

unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assots 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 at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

2.19 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has present determined obligations as a result of past events and an outflow of resources embodying economic benefits will be required to settle the obligations. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

2.20 Earnings per share

The Besic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted everage number of equity shares outstanding during the year.

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

2.21 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the company, on or before the end of the reporting period but not distributed at the end of the reporting period.

2.22 Exceptional items

Exceptional items refer to items of income or expense within statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

2.23 Impairment of assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposel and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the corrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are 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 asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.



2.24 Critical accounting estimates

Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year and. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Intendible assets

The company tests whether intangible assets have suffered any impairment on an annual basis. The recoverable amount of a cash generating unit is determined based on value in use calculations which require the use of assumptions.

investment property

The charge in respect of periodic depreciation on investment properties is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's investment properties are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year and. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Revenue Recognition

Determination of revenue under the satisfaction of performance obligation at a point in time method necessarily involves making estimates, some of which are of a technical neture, concerning where relevant, the timing of satisfaction of parformance obligations, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. The company recognises revenue when the company satisfies its performance obligations.

Selling costs

Project wise unaccrued selling expenses carried forward are reviewed by the management annually and compared with the standard costs. The standard selling costs expected to be incurred in future are estimated by the

management annually project-wise keeping in mind various factors such as location of the project, market scanario, sales volume, pricing, etc.

Inventories

Inventories comprising of land/development rights, completed units and project development forming part of work-in-progress are valued at lower of cost and net realisable value. Net Realisable value is based upon the estimates of the management. The effect of changes, if any, to the estimates is recognised in the standalone financial statements for the period in which such changes are determined.

Trade Receivable

As per Ind AS 109, the company is required to apply expected credit losses model for recognizing the provision for doubtful debts. The expected credit losses are determined based on the past trends & assumptions.

Recognition and measurement of defined benefit obligations

The obligations arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities, the period to maturity of the underlying securities correspond to the probable maturity of the post-employment benefit obligation.

Recognition of Deferred Tax Asset

The deterred tax assets in respect of unabsorbed losses is recognised based on reasonable certainty of the projected profitability, determined on the basis of approved business plans, to the extent that sufficient taxable income will be available to absorb the unabsorbed losses.

Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the Balance sheet date. The actual outflow of resources at a future date may therefore vary from the amount included in other provisions.



8.1 PROPERTY PLANT & BOURNAL

The changes of the certains value of property, plant and equipment for the year ended March 31, 2023 were as follows:

PARTICULARS	SANCTURA	PLANT & MACHINERY	FLOWINGS A SHOUNGER	WE DOUGH	MSEATT FORMS	GACILITIES AND	COMPUTERS	TOTAL
Gross carrying value as at 87 March 2022	1,214.17	2,62693	571.82	48006	11548	25333	891.63	7.265.53
Addabions	Y	1,191,91	:6.50	87.56	0.09	16,14	75 FSA	36 BDF ;
Deparade / Adjustments	*	(582, 18)	1182 221	(37,46)		(0.04)	1,1-2.1-6,1	(+8:8)
Gross carrying value as as 91 as March 2023	1,814.17	4.188.85	406.19	530.16	11558	271.43	531.86	7.858.05
Accumulated depreciation as at 31 March 2022	924.00	2,024.61	235,17	167 19	86,00	188.23	270.01	3,295,40
Depreciation charge for the year	39.65	277.88	44 65	87.57	7,30	20.25	70.54	537 47
Disposals / Adjustments		(39:14)	(87, 89)	(35.61)		No Odi	(12.21)	3, 202/
Accumulated depreciption to at 31st March 2023	\$9128	1,811,36	311.05	219.16	93.30	208.46	328,43	a_1756.80
Carrying value on at 3 tot (March 2023	1,560,91	2,277,10	95.14	31100	2007	6288	209.43	4,502,40
Corrying value as at 3 fet March 2022	1,590,17	1,614,13	276.75	312.96	28,48	65.10	121.63	3,970.13

The changes in the camping value of property, plant and equipment for the jewn worker littersh 31, 2022 were as 550xs.

PARTICULARS	BLACONG	PLANT & MACHINERY	PURNITURE 6	ADMICTRE	ENSCIPACY!	EQUIPMANTS AND	HANDWARE HANDWARE	TOTAL
Georgia parrying ratios as at 34 March 2021	1,014.44	3,995,40	588.57	95820	120.85	254.60	29865	7,362,7
Additions		275.03	27.15	55 GG	20.0	1¢ 96	68.77	488 6
Disposals / Adjustments	M.27	(521 50)	(24,09)	(1 23)	(7.42)	S2.13)	185 6/	15.6% A2
Grape comying mobile on at 3 for March 2022	1,814,17	3,638.93	571.92	290,08	115.48	653,22	391.88	72656
Accumulated depreciation as at \$1 Mayes 2021	191.45	2.082.28	200,477	110,85	84,06	194,40	28750	32160
Depreciation charge for the Mar-	32.57	317.31	43,13	St 50	95.5	98.68	47.99	tr.
Disposals/Adjustmence	(30 cd	(384, 78)	(12 63)	10.101	(4.33)	100 TO:	11.67	F135
Accumulated depreciation as at 3 fee March 2022	224,00	2.024.81	335.17	167.19	96.00	19923	270.01	3,2954
Carrying volue to at 81st March 2022	1,590.17	1,614.13	298,75	312,86	29.48	65.10	121 63	2970
Carrying white se or 31st March 2021	1,622,98	1,792.12	287.90	247.95	36.78	8020	9735	4 148



STANDALONE NOTES TO THE ACCOUNTS

3.2 CAPITAL WORK-PAPROGRESS

The changes in the carrying value of capital work in progress for the year and id. March 31, 2023 were as follows:

		[(fin takha)
PARTICULARO	CAPITAL WORK- IN-PROGRESS TO	TAL
Carrying valve as at 31 March 6022	-	
Additions	282.77	262.77
Amount transferred from DAMP		
Carrying value as at 31st March 2023	262.77	262.77

The changes in the carrying value of capital work in programs for the year muted. March 31, 2022 were as follows:

		[E in Lakhe)
PARTICULARS	CAPITAL WORK- IN-PROGRESS	TOTAL
Correing value or at 31 Merch 2021	- 3	14
Additions		
Amount transferred from CIMP		-
Corrying value os at 3 fet March 2022		

). CAVIP agoing schedule

(se at 31st March 2023)

					(i. et rosse)
	7 ASSE			Marie Han 3	
CMIP	Less then 1 year	1 - 2 years	2 - 3 years	years To	tal
Project in progress	262.77	(±)	-	+	262.77
Projects temperanty suspended	3				
Balance as the end of Year	262.77	-	-		262.77

(aq at 3 for Morch 3022) (Fin Labor)

				More than 3		
CAMP	Less than 1 year	1 - 2 years	2 - 3 years	TORK	Total	
Project in progress			-			6
Projects terrousyusly suggested				-		
Balance at the end of Year	1.00	-				

2. There are no capital work in progress whose completion is eventue or has exceeded its cost compared to its original plan.



S.S. MANESTANDAY PROPERTY

The changes in the carrying value of investment Property for the year ended March 31, 2003 were as follows:

	COMMISSION	COMMUNICATIVE / TACHGRAMOO	TWOCKSOCK	AU.		HESIDENTIAL.		ALL PROPERTY OF THE PARTY OF TH
D) BLUCK TWO	Control	Brindwa	LAMO	SAMOTINE	LIMAG	SMACTANG	PROGRESS PROGRESS	TOTAL
Gross carrying value as at 3.1 March 2002	1129	1.188.25	687.78	1,121,10	64.76	1,076,17	\$2.62	4,156 77
Apphora	-	70007	7.0	Wellings Color	,		502.74	202
Disposals/Agustriana	4	(17.375)	[667,78]	(1, 191, 11)	4			(2,065 38)
Gross currying value as at 3 let Physical 2020	17.49	91954		-	64.78	1,072.17	535.67	2.803.92
Acquestioned Augmentation as at 31 March 2022	-	130,84		69.79		31,62		225.00
Depreciation charge for the year		20.07		17.74		585		43.81
Disposals/Adjustments	4	(35.03)		(97.53)				[122 55]
Accumulmed depreciation as as 3 fat Misselv 2023	*	17860			(*)	27,61		146.25
Carrying value as at 31st March 2001	11,14	400.00	*		6476	1,044.56	\$25.57	2,467,67
Corrying tokye as at \$1st March \$002	11.39	1,062,66	87.78	1,061.87	6428	1,050.55	33.50	3941.77

The changes in the carrying velve of Investment Property for the year ended March 31, 2002 learn as tolking

	COMMISSIONLY RETAIL	L/RETAIL	EDUCATIONAL	TADAC		PERIDENTIAL		
PARTICULARS	UMD	BANDTANG	Open	Belianing	CANO	ONECTIFIE	BLACTING IN	TOTOT
Green carrying with se st 31 March 2021	11.39	1,196,25	697.78	1,121,10	8478	1.072.17		4 133 94
Accipians	.000	÷			8		32,62	38 36
Disposeds/adjustments	*	ř	*			*		
Gress carrying within an ar 3 for March 2022	11.29	279611	\$67.78	1,721,10	5475	1,972.17	23.55	4,166.73
Appendipped Approximation as at 21 Marcob 2021		110.82		15.03		\$3.51		19110
Olipreception change for the year		20,07	3	17.74	9	5 18	i.	138
Disposals/Adjustments	, F	ė	L		*	,		,
SSOS charles at the unique property of the pro		130,59		66.163		2142		225.00
Carrying value at at 31st March 2022	11.39	1,062,66	867.78	1,081,21	64.78	1,050.55	29.54	Spens.
Contying whee as at 31st Nevch 2021	11 89	1,082,78	87.18	1,068.05	64.7B	1.056.54		2 220,34
(i) Information regarding moons and expenditure of interstinent proportion	codpodinal spanished				11,032063 ⁸ m Calding	31.03.2022 (Fig. Lakha)		
Rencel income derived from investment properties	Charge Charge				67480	100.04		
Lastic Direct coersisting expenses (including repolits and maintenance) that ponerated resist income	alto and maintenance) th	de paratised rened income	•		839	12 13		
Section for the description of the section of the section of the contract of the section of the	to (spingragnem bris and	er dit not generate nerter i	Station		55.15	\$9.75		
Phylit unitary down www.tment properties before depreciation	e deballacións				511.45	87.18		
Lese - Depressehon					49.85	13.81		
Parties striking from integerings properties					167.65	20.07		

(a) The management has determined that the interstment properties consist of three classes of essets - commercial, educational and readensed - based on the nature, characteristics and natural respects.



(id) Fair Values of Investment peoperties.
Commercial/Repail
Educational
Readomsel

-	
e.	
£	
٩.	
_	

89 4PE'S	8,125,68		1.15U3	(Friedly 0-3)	CADE CO LE
3,749,48	1,707 40	2,117,00	3.929.08	(有可以及)	3403,2022

(by) Satismation of Pair Value

in all above transes for symbol properties. Where each information is not available, the company considers information is series; of sources including The company operations reducations for its properties aroundly. These valuations are blased on valuations performed by a registered economical properties aroundly to the properties are the properties aroundly to the properties aroundly to the properties are the properties aroundly to the properties are the

- content origins in an active mentet for properties of different nations or receive pricips of striking propagation in hose autimative restriction to reflect throse differences
- discoursed agent flow projections based on reliable estimates of figure cash flows.
- The main upus used are the restal growth rates, expected washing rates, birminal yields and discount raigs based on comparable managed and industry date capitation occurs projections based upon a graphicy's assumed his matrice under and a capitalisation rate demand from an example of matrix expenses.

THE PARTY The interruptions is of the view tries that fair views of investment projections under construction countries in investigated and hence constructing cost particularly to investment projections under progress have been taken as

(v). The Campany has no restrictions on the realizability of its inseethers properties.

(v) Reconcilerion of rain value.

Opening (who as as 1 April 2022

Fair value difference Addition/Transfer of aniestment property: Coping value as as 31 March 2020

(PACE)	Educational		lotal
3,932.05	8700		2.749.18
#60.027	- 1	128 36	683.53
1278 309	(83.417.03)		(2 295 sp)
4112.01		94 4EL F	R 202 AM

2

(vi). The company has no contractual abigacons to purchase, construct or develop investment properties on for regions, maintenance and awhence ments



STANDALONE NOTES TO THE ACCOUNTS	45.47 91.00.8083 ((in Labba)	AS AT 31.03.2028
3.7 DEPERAGO TAN ASSETS (NET)	fe to ramph	(Par Cabba)
Deterred Lan Asset, / (Liability) relating to		
· Property, plant and againment and examples		
assets	(114.84)	(159,72)
· have aboven't property	201.49	283.65
- Financial assets measured at Isin value	(75 63)	(44.79)
Епциине Велейо	227.69	195 33
Fitch Albusance of unabsorbed losses	1.343.64	1.882 57
QUee's	177:00	
	1,758.68	118 80
	1,7 56.65	138813
4.1 MIVENTORIES		
(As taken, valued and cartified by the management)		
Warkin-progress		
- Land / Davelopment Rights	36,895,95	21,306,61
- Project development	66,324 99	44,457.44
- Cárhátnuchárá motorriol	3.094.10	2,742.92
Completed units	10,587 17	10,734,43
Future projects :	•	-,
Land/ Unietopment Rights	27.496.55	38,476 77
- Project development	8.527.69	8.940.57
Hotel & click consumables	0.85	6 20



3.4 INTANGIBLE ASSETS

The changes in the carrying value of other intengible assets for the year ended March 31, 2023 ware as follows [

		(₹ in Lakhs)
TRADEMARK & LOGO SOFTWARE	TOTA	L
87 39	175.24	262,62
	4.65	4.55
*		
27 39	179.99	267.27
72.05	104.38	176.42
8.30	26 87	35 1 <i>6</i>
		-
80.35	131.24	211.59
7.02	48.66	55.66
15.33	70.88	86.21
	87 39 67 30 72.05 8.30 80.35 7.02	87 38 175.24 4.65 27 30 179.88 72.05 104.38 8.30 26 87 80.35 131.84 7.02 48.66

The changes in the carrying value of other intengable essets for the year ended March 31, 2022 were as follows

				(P in Leithe)
PARTICULARS	TRADEMARK & LOGO	SOFTWARE	אַזיטָד	ц
Gross carrying value as at 31 March 2021	87 38		139 49	226 67
Additions	(4)		35.78	35.76
Disposals/Adjustments	9		100	=
Gross carrying value as at 31st March 2022	67 39		175 24	26262
Accumulated amortization as at 21 March 2021	61.98		85.95	147.64
Amortization for the year	10.17		18.41	28 57
Diaposals / Adjustments	- 2			+
Accumulated amortization as at 31 March 2022	72.06		10436	176.42
Carrying value on at 31st March 2022	15 33		7086	8621
Carrying value as at 31st Merch 2021	25.48		59.53	79.02

3.5 LEASED ASSETS

The changes in the carrying value of lessed assets for the year ended March 31, 2023 were se follows

				(Pán Lakha)
PARTICULARS	LEASEHOLD LAND #	RIGHT TO USE - BUILDING	LEASED BUILDING MAPRIMENTS	TOTAL
Gross carrying value as et 31 March 2022	101.94	1,518.46	71.94	1,692,34
Additions	*	4.55	-	4.55
Osposals / Adjustments	2	(1,126.88)	-	(1,126.66)
Gross corrying wake as at 31st March 2023	101 94	396,33	71,94	57021
Accumulated depreciation as at 31 Morch 2022		495.03	60.28	555.33
Depreciation charge for the year		146.17	491	151.06
Deposels/Adjustments		(370,32)	-	[370.12]
Accumulated depreciation as at 31st March 2023	-	270.68	65.20	336.09
Corrying value as at 3 lat March 2023	101.94	128.45	6.74	234.13
Corviging value on at 21 at March 2022	101.64	1,083.43	11.65	1,187.02

The changes in the carrying value of feasier assets for the year ended March 31, 2022 were as follows Γ

ď	1-	 1.6	

PARTICULARS	LILASENOUS LAND #	RIGHT TO USE - BUILDING	LEASED BUILDING MPROVEMENTS	TUTAL
Gross carrying valve as at 31 March 2021	101.34	1,089.76	8-8.88	1,780.57
Additions	(4)			
Disposals/Adjustments	-	(71.30)	(16.52)	(00.22)
Gross corrying value as at 31st March 2022	101.84	1,518.46	71.04	1,692.34
Accumulated depreciation as at 31 March 3021	-	348.77	39.00	409.75
Depreciation charge for the year	-	171.80	11 14	182.94
Disposats / Advertments	-	(25.54)	[10.83]	[36.37]
Accumulated depreciation as at 31st March 2022	4	495.03	60.28	555.33
Carrying value as at 31st March 2022	101,34	1,023,43	11.65	1,137,02
Corrying value at at 31st Morch 2021	101.94	1,240.99	28.00	1.971.81

If Leadshold Land represents Land ellotted on leasehold basis by Government of Rejesthen for 99 years.



NDALQNE MOTES TO THE ADCOUNTS	7A SA 31.92 C205	45 AT 31.03.2022
FINARUTAL ASSETS	(Pin Lakhe)	(film Lables)
FINANCIAL ASSETS		
WVESTNEW1 IN SUBSIDIARIES/JOINT VENTURES		
Fibe-Current investment in Sube-dissipp/Joint Visingrys		
freeteneet in States lesseumente (liufe saideat) fundaceted):		
I. Subsidiarres:		
50,000 equity shares of Lesear Developers Advisory		
10d, (F V ₹ 10)	5.01	50
50 000 equity shares of Tepposi Projects	ATT 1	
Consultanta Ltd. (F.V. * 10)	5.01	5.0
E. John Vanzures :		
25,000 equity attends of Keiney Devylopers Ltd.		
/FV. ₹ 10)	250	2.5
Insustment in Capital of Limited Liability Partnership (Unquoted)		
L Subsatianies:		
Astrona Mantenance Services LLP	39.42	2,037.3
Total NewCurrent Investment in Substituting/Joint Ventures	45.93	2.049.9
	-	
Current Investment in Bubeil juriet/Joint Ventures		
Intercurrent in Fathy Post-Mo Occornity Conversions Debonsturent (unquisted):		
Joint senture:		
1080 debentures of Kaisav Developers Ltd. (F.V. 1)		
100000) Series 2022	1,090,00	1.080 O
	11444 44	1.400 0
90 IPY NRI distanceres of Kainay Developers Ltd.		
(F.V. ₹ 100000)- Series 2029	90.00	
Investment in Capital of Portnership Firms (Unquoted)		
/ Subsidiarios		
Astrona array Developers	5 59	8 1
i Jout vertures		
Aslitana Greenwood Developere	92 40	97 6
Magha Colonzoro	346 15	373.0
Astriana Mandam Buildess	210 46	5/15 0
Astriana Manglam Builders - Essension Land Division	132.31	
Viera Housing	1.448.79	3/16/6
	r, unio r pr	
Total Current Importment on Subardanae Aleine Veneuras		2,196 8
Total Current Importment in Sylvenbergs/John Ventures	3.405.79	2,196 8
Total Current Immertment in Subsidiaries/Joint Ventures Total Introcurent in Subsidiaries/Joint Ventures		348 9 2.196 8 4.844.8 5.394.6



The particulars of partnership firms on the basis of audited Salance Sheet as at 31.03.2023, are given below :-

aj Ashiana Amar Developers

Name of Partners	Share	Capital (₹ in Lakhs)
Astrona Housing Ltd	95.00%	0.34
Ashiana Maintenance Services LLP	5.00%	3.55

b) Ashvana Greatwood Developers

Name of Partners	Share	Capital (₹ in Lakhs)
Shubhlabh Buildhorne Privare Ltd	50 00%	72.63
Ashiana Housing Ltd	50.00%	131.28

a) Magha Colonizers

Mame of Parcners	Share	Capital (F in Lakhs)
NK Gupta	7.50%	51.92
Viriad Goyal	7.75%	53.65
Rem Bebu Agerwel	3.75%	25.98
Ayay Gupta	7.50%	51.02
Pitesh Agarwal	16.50%	114.23
Manglam Ruild Developers Ltd	3.00%	20.77
Rejendra Agarwal	4 00%	27.69
Ashiana Housing Ltd.	50.00%	346.15

d) Ashrana Manglam Builders

Name of Partners	Shore	Capital (₹ in Lakha)	
Ashiana Housing Ltd.	50.00%	210 46	
Ram Babu Agarwat	25.00%	105.27	
Manglam Build Developers Ltd.	25.00%	105.18	

a) Ashiana Manglam Builders - Extention Land Division

Name of Paroners	14% of pre-tan yearly profit upto cumulative aggregate of ₹ 220 Lokhe		Balance	Capital (Fin Labba)
Ashiana Housing Ltd.	100%	- 2	50.00%	132.31
Rem Bebu Agarwal	*	40	25.00%	134.67
Manglam Build Developers Ltd.		100%	25.00%	44.92

f) Viste Housing

Name of Porthers	Shara	Compactal (File Ladders)
Ashlana Housing Ltd.	50.00%	1,448.79
Manglam Build Developers; trl.	37 50%	980.74
Rem Bebu Apsrwal	12 50%	468 05



\$1AMBALONE NOTES TO THE ACCOUNTS			A\$ & T 01 00 2020 (\$ in Labbe)		AS AT 21032022
3.6.2 INVESTMENTS - OTHERS			[4 an Case		(Fire Labited)
Non-Cerrent Investments					
Investment in Equity Instruments (fully paid-up); : October					
9750 equity shares of Fixe Leasings Ltd. (F. V. 7.); i. Unitrolled		_	0.57		0.53
20,000 equity shares of Adityopur Toti Bininge Lore	openy cod JF V 7 7Q	7	2.07		1,97 2,90
				-	
[ovestment in Government Securities [Unquoted]					
In National Savings Carolicate			0.60		0.50
			0.60	_	U, MD
Total Nov-Current Investments			304		820
Current Investments	No. M Unka	Face Value per unit		fee. of Units	
Investments at fair value through OCI					
in Musuel Funds [Unquoted]			.77.10		
ICO Prodesioni Corporate Bond Fund - Grants ICO Prodesioni Corporate Bond Fund - Street plan-	19, 16,665,387	10	478 48	19.16.085,387	453 26
Greath	34.60.410.245	10	900.67	34,80 410,245	65 0.79
IGIO Prodential Liquid Fund -Ovect Flan - Growth	*	100		6,055,473	19.09
Investments at fair value through profit or loss					
in Mutual Funda (Unquated) CICT Prudential Louist Fund - Onecs Plan - Growth		100		3,36,525,178	1,080.92
IOICI Prudentita PSU Bono Plus SDL 40:60 Index		700	-	5,400525 775	7,080.92
Read Sep 2027 - Direct Plan - Growth	89.50.440 896	JQ.	727.79	69,50,440,896	707.16
Avia CPSE Plus SEL 2026 70 90 Dibt Index Fund					
Growth Bhares Bond FOF: Maturily	45.03.434.000	10		99,30,364 549	1,001,29
Ans Banking & PSU Cebt Fund	15,98,474,983 17,907,489	10 10	19 9 99 399 99		7
Hippon India Dynamic Bond Aund	25.79.600.730	10	789.9G		-
In Mutual Funds (Queted) Bharst Soud FDF - Cirect Plan Gravets	85,43,952 310	10	1,058 96	DE 49 DEC 9/10	1,095,82
	07.73,358 570	70		85,43,852,310	1,083.82
Total Europe In-corners			4,575.00	-	5,116.32
Total Importments			4,57907		5,181.53
				1.00	
Aggregate emount of unquoted investments and rep-	unchess value theres	p í	3,509 64		4,095,07
Aggregate ansount of quoted investments and market	some thereof		1,069,53		1.026 46
3.6.3 OTHER FINANCIAL ASSETS					
Fion-Current Other Fleshood Assesse.					
Gassidered Good - Literacured					
Fined deposits with Banks for more than 12 months ' Business Promotion Deposit			2,177.74		1 525.97 529.00
Total Non-Gurrors Other Financial Admiss.			2.177.74	1	2,054.07
Current Other Financial Appres					
Considered Good - Unsecured					
Advances recoverable to cash			904.73		282,55
Deposits Detained Changes Cha			522 04		469,69
Statutory Charpes Recoverable			2.994 95 J.412 52	_	3 917 88 4.664,22
Considered Doubths- Unsecured			4,414.05		4.004.22
Advances recoverable in could			409 21		409.21
Leser Provision for employee econocclement			(408 21)	120	[409.21]
					-

4.412.58

659028 878 86 4,684.22

9,719 09 1,002,46



Total Current Other Financial Assets

STANDALDME NOTES TO THE ACCOUNTS

4.2.1 TRADE RECEIVABLES

Unsecured, Considered Good

Cheale Impaired
Lens: Provision for doubtful debts

A6 A7 31.03.2023 (Fin Lakhs)

A6 AT 31.03.2022 [7 in Lakns]

0,138 94

€, 132.75

(7,84) 7,84

2,132.75 1,138,94

	The state of the s	De la constante de la constant	- A - A - C - C - C - C - C - C - C - C	0 0	Barbara Change of Control	7.000
ageng for movements	Contract of the San Street of the San Street	the named of the last of the last of	The same of the same of the	The same of the same of	The said of the same of the said of	soul for a
Lindauweri Trade Recepables						
Considered Good	1,651,80	129.91	91.50	55-17	50 202	2,132,75
Having aignificant increase in gradit risk	56	i i	*	Ť	850	
Chedit vapaired		· ·	*	×	i i	Œ.
Discussed Trade Becaisables						
Considered Good	i i	ş	3	Ŧ	77	
Having aignificant increase in credit risk	,		J. S.	*	W	1877
Chedit impaired		7.84	٠	,		784
Total	1.651.80	137.75	91.80	55.47	203.96	2.140 60
test: allowance for credit impairement and expected credit losses		787			4	7.84
Balance at the end of view	1.651.80	12991	91.60	55.47	\$63.98	2,132,75

#89 315.81 403.89 128.71 35.24 e in credit risk e in credit risk e in credit risk 315.81 403.88 128.71 35.24	1 138 94	255.29	35.24	128.71	403 89	24504	Hallance of the and of wash
Sceinables 315.81 403.89 128.71 35.24 255.29 1.11 increase in credit risk 6.10 increase in credit risk 6.10 increase in credit risk 6.10 increase in credit risk 6.15 405.89 128.71 35.24 251.39 1.10	5.10	6,10	1			1	riparrement and expected credit
Sceinables 129.71 35.64 255.29 1.11 increase in credit risk increase in credit risk increase in credit risk	1.145.04	251.39	35.24	128.71	405.88	315.81	Total
Eceniables 315.81 403.89 129.71 35.64 255.29 1.11 Increase in credit risk 6.10 Increase in credit risk	9	,	c		á		Credit Impaired
sceinables increase in credit rek examples	100	90	£	*	r	v	Havey significant increase in credit risk
sceirables increase in credit risk enables 8 JC			· ·	3	Sil	i.	Considense Good
sceirables increase in credit risk 315.81 315.81 403.89 128.71 35.64 255.29 1.11							Cisoudad Trade Bacewaldes
sceirables increase in credit risk 315.81 408.89 128.71 35.24 255.29	6.1	9.50	20	140	ik.	i i	Chade Impaired
scenades 315.81 400.80 128.71 35.24 255.29	7	9	9	29	i i		Howing significant increase in credit risk
ecenirables	1,138,9	255 29	35.54	128.71	403.80	315.81	Considered Good
			1000		The second secon		Undisputed Trade Receivables
Look Then 6 months 6 months to 1 years 1 - 2 years Nove than 3 years Tot	Tot	More shan 8 years		1 - E years	6 months to 1 year	Lees Then 6 months	Ageing for Receivables



STANDALONE NOTES TO THE ACCOUNTS	AS AT 31.03.2023	AS AT 31.03.2022
	(₹ in Lakhs)	(₹ in Lakhs)
4.2.2 CASH AND CASH EQUIVALENTS		
Balances with Banks		
In Current Account	2,221.78	1,605.82
In Fixed Deposit Account*	4,951.60	2,966.47
Cash-in-hand	11.88	9.21
	7.165.24	4,581.50
* Includes Lien- Marked Deposits	412.39	1.076.84
4.2.3 OTHER BANK BALANCES		
Balances with Scheduled Banks:		
- In RERA Current Account	567.72	637.91
- In REHA Fixed Deposit Account	3,438.03	4,174.12
- In Unclaimed Dividend Account	79.96	101.52
	4.085.72	4,913.56
4.3 CURRENT TAX ASSETS (NET)		
Taxation Advances and Refundable (Net. of Provisions)	806.80	736.23
,	808.60	738.23



4.4 OTHER CURRENT ABSETS 4.4.1 TRADE ADVANCE AND DEPOSITS: Considered Good - Unsecured Advance/Deposit against land/development rights: Projects Launched 2,797,32 2.096.84 Future Projects 4.521.063,682,50 Advances recoverable in cash or in kind or for value to be received. 1,840.42 1,552,55 8.958.**8**0 7.331.89 Considered Doubtful Unsecured Advances recoverable in Cash 36.94 36.94 Less: Provision for doubtful debts (36,94) (36.94)8.958.80 7.331.89 4.4.2 EWS/LIGUNITS Land 101,70 492.17 Work in Progress 736.**8**0 1,331,89 Completed units 1.022.471,230,48 1.860.97 3.054.54 Less: Advance from allottees 74.56 615,36 1.788.41 2,439,18 443 OTHERS Unaccrued Selling Expenses 7,952.95 4.324 04 7.952.95 4.324.04 4.5 NON-CURRENT ASSETS HELD FOR SALE Investment Property Land 667.78 Викака 1.033.57 Property, Plant 6 Equipment Furniture & Fixtures 105.08 Plant and Machinery 5.82 Other Financial Assets Business Promotion Deposit 504.00

(i) The company is in the process of disposing its investment in educational property being Land and Building, at Bhiwedi, Alwer, Rejasthen alongwith the equipment and facilities installed therein. The business deposit in relation to such investment would also be part of the disposal. Accordingly, these assets have been reclassified as held for sale and is accounted at lower of carrying value and Net realizable value.

2,317,24



AS AT \$1.09 2023

ASAT 31.93,2022

After Lakes 1 (* in Lakina)

5.1 EQUITY SHARE CAPITAL

Auchorised.

175000000 Equity shares of \$ 2% each

3,500.00

3,500,00

leaved, Subscribed and Paid up. 102352089 Equity shares of 7 2/- each July paid up

2.047.04	2,047.04
2,047.04	2,047 04

Decarls of shareholders holding more than 5% of the Equity Shares in the company.

	As at 31.032	2023	As at 31,03.2	5052
Name of Shareholder	Nos.	% holding	Mos.	% halding
Vishal Gupta	1,40,99,340	13.78	1,40,99,340	13.78
Arkiv Gopta	2.03.04.325	19.84	8.03.04,325	19.64
Varon Copté	2,03,06,201	19.84	2,00,08,261	1964
Rachna Gupte	62,10,465	\$ ₽7	62,10,485	8.97
India Capital Fund Limited	72,89,406	7.11	53 56,327	5,23

(A) Form / Rethss exteched to Equity Shares

The company has only one class of Equity Share having a par value of 🤾 2 per share. Each holder of Equity Shares is entitled to one vote per share, The company declares and pays desdands in viduo) rupeas. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting.

In the event of hydidation of the company, the holders of equity shares will be excited to receive remaining assets of the company, alterdispribution of all preferences amounts. The distribution will be in proportion to the number of enougly shares held by the shareholders.

(iii) The Board of Directors of the company in their inequing held on 30th May 2023 recommended a final dividend of Re. 0.507 per equity share. 18 25% on face value of Rs. 27 per share for the linearies year ended 31rt March 2023. The proposal is subject to the approval of shereholders at the Annual General Meeting to be held & if approving, would result in a cosh public of Rs. 511 76 laths.

(A) Shere a held by promoters so at 31,03,2023

	As at 31.0	3 2023	
Promoter Name	No. of Shares	% Holding	% Change during the year
Windows (Supress)	1,40,99,340	13.78	
Ankur Guota	2.09.04.325	19.84	
Venun Guore	2,03,06,281	19 84	4
Ractina Gupta	62,10,485	6.07	
OPG Reakons Limited	17,38,285	J.70	
Total	5.26,58,716	61.22	

Sharps held by promoters as at 31.03.2000.

	As at 31.0	32022	
Promoter Name	No. of Shares	% Holding	% Change during the
Vishal Gopta	1,40,99,340	13.78	- 3
Анкич Сарка	2,03,04,325	1984	- 2
Vorum Cupta	2.03.00.281	19.04	0.0
Rachica Bupta	62,10,485	6.07	4
OPG Reators Linuxed	1 7 38 ,285	1, 70	
Total	5.26,58,716	6162	



STANDALONE NOTES TO THE ADCOUNTS	45 AT 31.00.2023 (Fin LeVis)	AS AT 31-03.2022 (f in Lokhe)
5.9 OTHER FOURY		
a) Securces Premium		
As per last Account	19 957 95	19,957.85
b) Rozeined Earringo		
General Rethins		
As per less Account	00.000,03	50,000,00
Surplus in the Brazement of Profe & Loss		
As per lest Account	1,843.48	0,409,59
Profit/ (Loss) for the year	2,705,73	(593.13)
Remeasurement of net defined benefit Validities	0.53	(149.35)
Owichendis	(511, <i>78</i>)	(818.83)
Transfer from Equity Investment Resense	0.22	1.19
	4,037.90	1,643.48
Total Received Servings	64,027.90	\$1,843,48
s) Equity Investment Reserve		
As per lact Account	271.00	184.50
Changes in fair value of equity instruments	75.57	87.7c
Less Transfer to Retained Eurolings upon realisation	(0.22)	וצד דן
	346.38	27100

AS AT

74,342,21

AS AT

72,07243

Nature of Peserves

TOTAL

a) Securities Premium

Securalies Fremount is used to record the previous on issue of aleases. The reserve is utilised in expandence with the provisions of the Companies Act, 2013.

h) General Reserve

The General Reserve is used time to time for transfer of profits from surplus in Statement of Profit and Loss for appropriation purposes.

c) Equity Investment Reserve

This restained depresents the completion genera and because erising on the nevelocition of equity instruments measured at fair value through other comprehensive income, net off amounts reclassified to retained earnings when those sessets have been disposed off.



45.41

31.03.2023

AS AT

31.03.2022



and are redocmable at par and/or promum within 20 years from the date of elictment (i.e., 31-08-2021) but of the distributable surplus of the

company's project "Asivena Amereh" at Gurugram.

STANDALONE MOTES TO THE ACCOUNTS

STAM	DALDING NOTES TO THE ACCOUNTS	AS AT 31.03.202.3 (Fin Labbs)	48 AT 2402 EQ 10 15 In 1905
		ir m rannol	fr. me Compast
	204 (PY Mil) 8's Littlegarind Mari-Cornerable Deberquies of Re 10,00,000 each		
	The debentures carry a coupen rice of 6% per covium with a ricect option	2 340 00	-
	and a a redeemable at per and, or premium within £0 years from the date		
	of allitoreix file 2007-2022) our of the distributable surplus of the		
	companys future project Visibana Vatsalya" at Chennau		
	Lane : Commit Mariety of time room becomings	17,088.43 323.50	15,863,20
	Less: Current Maturity of long-term borrowings Less, Ind AS Adjustments on account of Effective Interest Rate	230.12	35 34 239 65
	Fotal Non-Current Borrowings	16.512.77	15,568-01
	·		
	Current Corrowings		
	Disordraft Facilities - secured J. Front HOFC Bank	128.40	75.00
	Secured by way of lien on certain fixed deposits	135.49	75.05
	Terms of Repayment Repayable on Demand		
	ii. From HCFC Bank:	106	401.28
	Secured by well of ken on certain Mocael Fonds		
	Terms of Repayment, Repayable on Opmand		
	in Franci has Bank.	1,208.29	- 12
	Secured by way of mortgage on unmovable property at Bluesol & trade	1 m m m m m	
	receivables of Phase 4 6 b of Project Ashrena Divariar, Jodhpur		
	Terms of Repayment, Repayable on Demand		
	n/ From State Bank of India:	05.40	
	Secured by way of lian on certain fixed deposits	25.43	
	Terms of Repayment, Repayable on Demand		
	A contract of the second secon		
	Current maturities of long-term borrowings	323.50	35.34
	Tarak Control Services	4 604 70	544.00
	Total Current Gerrowings	1,691.73	51188
	Total Sorrowings	10,204 49	1\$.098.98
6.1.2	OTHER FINANCIAL LIABILITIES		
	Non-Current Other Financial Liabilities		
	Security Deposit	193.32	200.07
	Total Non-Corners Other Financial Limbilities	19832	200.07
	,		Coult
	Current Other Financial Lebitors		
	Interest accrued but not due on berrowings	2,707.11	6 86.47
	Unclaimed Dividants	79.37	100.93
	Security deposes Other katalakee	590,63 1,178,08	508.24 1.141.28
	Total Current Other Financial Liabilities	4,555 19	2,434,81
	Total Dihar Financial (inhifting)	4.789.51	2,63488
6.2	Men-Cutrent Provisions		
	Provision for Employee Benefits		
	Granity	763.12	604.68
	· Leane Pay	3.04	3.23
	Total Non-Correct Providers	796 16	407 9 1
	Current Provisions		
	Provision for Fregleyee Benefice		
	- Grasuity	139.35	169 O5
	- Leave Pay	0.16	0.13
	Total Current Provinces	13051	166.18
	(1)		
	Total Provisions	904.67	776 10

AS AT AS AT STANDALONE NOTES TO THE ACCOUNTS 24.03.2023 \$1.00 2022 (fin Laken) (Finkehe) 2.3.5 18406 PAY/ALSS 609.31 140.74 Dues of micro and small enterprises 2,750.76 Dues of creditors other than midro and sinell excerptives. 2,985,98 3,500,29 2,394,02

tee at 39st March 2023) (f in Latte)

				More	then 3	
Ageing for Trade Payables	Coss than 1 year	1 · P yearo	2 - 2 years	ysere	Total	
MEME	16.958	-		+	-	60231
Others	2,787.23	127 18	•	7,50	10.72	2,912,63
Disputed - JASAE	+			-	4	3.6
Disputed - Others	79.35				+	73.35
Balance of the end of Year	3,442.90	127,10		7.50	10.72	0.509 29

(as at 31st Merch 2022) [Fin Lithin]

				More man 3	
Ageing for Trade Psychian	Lacother 1 year	1 - 2 years	2 · 3 years	99.0%	Tocal
MSME	140.24	0.48	0.00		146.74
Others	2,115.97	60.79	23.21	30.42	2.200.28
Disputed - MSAE	•				
Displace - Others	-				
Belance at the end of Year	2,256.17	81.20	23.23	30.42	2,391,02

Osadosures pursuant to Schedule III al Companies Acr., 2013 in relation to trade payables falling under the category of Micro and Small enterorises se defined under Micro. Small and Madium Enlargrases Development Act., 2006 are as follows:

		202223 (Fin Lable)	e0e1-gg (⁸ in Labbe)
(e)	Prvisipal amount due to such auppliers	6GZ \$1	140.74
191	interest accrued and due to such suppliers on above (a) amount	1	
(0)	Amount of interest paid by the buyer in terms of section 16 of the Vicro. Small and Medium Exceptises Development Act, 2005 (27 of 2005), story with the amount of the payment made to the suspiker beyond the appointed day.	//2	
[4]	Amount of Interest due and parable for the period of delay in making payment (which has been paid but beyond this appointed day during the year) but without adding the interest epecited under the filtero, Small and Machon Enterprises Development Act. 2006	*	
(8)	Interest accrued and remaining urpeid at the end of the accounting year.	2.00	
Ŋ	the emount of further interest remaining due and payable men in the succeeding years, until such date when the interest dues above are accounty paid to the small entemprise, for the purpose of disallowance of a disallowance under acction 23 of the filters. Small and filledism		

Over to Macro and Small Enterprises have been determined to the extent such parties have been whatched on the basis of information collected by the company,



Enterprises Development Act. 2006

STANDALONE NOTES TO THE ACCOUNTS.

7.9 OTHER CURPENT CABILITIES

7.2.1 AD Q

7.2.2 014 Sta

1,07,139.17	8153681
1,07,138.11	81,536,51
696.54	498 57
888 54	498 57
	1,07,138.11 668.54

≜\$ **∆**T

إعطائها الآلام

3100.2023

AŞ AT

31.03.2022 (* in Lehhs)



STAND	ALONE NOTES TO THE ACCOUNTS	Year Ended 31st March 2023	Year Ended 31sc March 2022
017110		(₹ in Laiths)	(5 m Laklis)
8.1	REVENUE FROM OPERATIONS		
0.1	Real Estate:		
	Completed (Inite	33,087 12	15,105 44
	Hotel & club:	,	
	Rooms, Restainant, Banquers and other services	902 44	524 23
		33,989.56	15,629.66
яр	INCOME FROM PARTNERSHIP		
O.E.	Share of Profit/(Loos) from:		
	Partnership Firme	775. 87	1,760.30
	Limited Liability Partnership	286,04	(210.13)
	Estimate and may 1 to a recomp	1.081.91	1,570.17
8.3			
	Interest keaune	369.57	35 9.57
	Income from Investments:	50 A A	
	Flerit	285.33	787.01
	Profit on sale of investments (Net)	38.61	24.41
	Fair value gain on financial instruments measured at fair value through profit or loss	63 7 <u>0</u>	36.85
	Gain on modification / termination of Right to use / Lease Liability	95.12	7.30
	Profit / (Loss) on sale of Fixed Assets (Net)	0.32	(7.99)
	Miscellaneous Income	559.12	298.43
	Liabilities Written Back	35.20	87.82
		1,448.03	993.41
9.1	PURCHASES		
0	Land / Devalopment Rights	11.175.24	32,502.19
	Finance Cost	2,411.23	1,091.74
		13,586.46	33.593.93
9.2	PROJECT EXPENSES		
	e) Direct Construction Cost*		
	Consumption of construction materials (Indigenous)	21,275.38	16,382.15
	Wages	948.31	613.92
	PRW Charges	4,048.89	3,245.84
	Other Direct Construction Expenses	4,300.51	2,038.77
	Power & Fuel	354.27	227.52
	Employee Benefit Expenses	1,510.12	1,038.25
	Miscellaneous Project Expenses	1,831.39	1,099.04
	Unreelized cost / (gain) from EWS/LIG	671.00	[120.05]
		34,937.85	24,525.24



STANIDAL	ONE NOTES TO THE ACCOUNTS	Year Ended 31st Merch 2023	Year Ended 31st March 2022
0,54		(F in Lekha)	(< in Lakha)
ы	Project Overheads*		
	richitects' Fee & Consultancy Charges	808 3 7	636.27
	lent and Hire Charges	61 19	56.35
	naturance	54 40	34.19
	legair & Maintenance		
	To Machineries	81.66	55. <i>38</i>
	To Others	99,26	48.17
ρ	ralessional & Consultancy charges	131,19	149.55
	Mancial Cost	45,65	121.17
	tettikory Levies and Taxas	527.32	180.00
	oprovals	1.118.22	499.76
	The state of	2,922.25	1,790.84
		37,860.10	26,316,07
,	hickides project - past completion expenses	132.68	92.59
,	without project pass quinterpris expenses	102.00	32.00
	HANGES IN INVENTORIES		
	bening Stock		
	Vo-k-m-progress :		40.000.00
	Land/Development Rights	21.306.61	12,070.76
	Project development	44,487.44	20,688.24
	ompleted units	10,734.⊒3	13,861.44
	uturo projects :		
	Land/Development Rights	36,476.77	13,373.52
-	Project development	8,940.57	12,754.77
		1,21,925.82	72,748.73
L	ess: Transfer to liwestiment Property	21.34	
		1,21,904.48	72,748.73
	ess: Closing Stock:		
	Vork-in-programs :		
	Land/Development Rights	36,995.95	21,308.61
	Project development	66,324.09	44,467.44
	iompleced units	1 0.5 67.17	10,734.43
	utune projects ;		
	Land/Development Rights	27.42 5.05	35, 476.77
-	Project development	8,527.69	8,9 40.57
		1,49,840.94	1,21,925.82
		(27.936.46)	(49,177.10)
	OTEL & CLUB EXPENSES		
	unsumables (magenous)	192.51	109.09
	ersonnel	77. 45	<i>69.34</i>
	lanagement Fod	49.80	22.24
	ower & fuel	117.85	79.69
C	ther running expenses	117.69	94.92
		555.21	375.27
8.5 EA	VIPLOYEE BENEFITS EXPENSES		
	slary and allowances	2.642.45	2,059,11
	irectors' Remuneration	674,54	428.80
	ontribution to Provident & Other Funds	91.60	50.33
	taff welfare expenses	396.53	315.52
	and the second of the second o		
		3,805.11	2,853.77



The disclosures required under IndAS-19 Employee Benefits, mobiled in the Companies (Accounting Standard) Rules, 2015 are given below, based on die Account Report vertified by a Processing Accounty.

	2022-21	2021-22
De Freid Contribution Plan	₹ an taktro	(Einbaha)
Committee to Defined Contribution Plan, charged off for the year are as under-		
Emaloyer's Contribution to Provident & Piensian Fund	183 97	96.20

Defined Benedic Plan

The present value of abligation is describing based on actuated valuetion using the Projected Disc Great fidelised, which recognises each genot of senses as going use to additional unit of amplitude baseds and measures each unit september to pute up the final utilization.

	Lower Paul	(Untended)	Gratuer (hundadii
	\$02843	2021-22	2025-53	2021-22
 Movement is present value of delinal banatic obligations 	[Sm Ma]	[# in lakhe]	(f én laidhe)	(Fin label
Present value of obligation at the beginning of the year	3 35	3.86	91/.21	639.26
Service Coss	339	0.26	97.73	75.86
Steament Cost	0.29	0.26	64 78	43.16
Remeasurements Actuarial (gainst/losses	A2:47)	(0.90)	12,971	196 16
Acquestron / Business Combinetion / Dwestburg			0.00	
Secretics peid	(0.27)	(0.87)	(74.78)	(36.77)
Present value of chigapon as the end of the year	3.20	3.36	1,003,09	\$17,79
b. Reconctation of for votice at Plan Asses				
Fair Value of Plan assets on at the beginning of the year	7.6		ru4 86	159,55
Attended Pitcome	-		10,63	11.90
Actual Contribution	1.0	1.00	94	
Actoriel Gam / (Losaes)		F.	12.06)	(4.40)
Benefits Med			(51, 94)	(24.59)
First Visitor of Plant respects as all the end of the year			101.61	144 95
5. Reconcileron of the value of essects and obligations				
Present water of abligation at the end of the year	3.20	3.36	1,003,779	917.71
Fair Value of Pien assets as as the end of the year	5.8	* * * * * * * * * * * * * * * * * * * *	101.61	144.95
Net liability recognised in Balance Sheat	3.20	9,26	901,47	272.75
of Armitics recognissed in the Statement of A pilt and Loss under Englishes Someth	Expenses			
Service Coer	0.35	Q 38	97,73	75.06
resease Cost	0.56	0.29	64.27	43 18
Expected return on plan assets			(10.64)	111.30)
Net expanses recognised in the stecoment of Profit and Lose	057	0.87	151.8\$	107 74
Amount recognised in the other comprehensive proprie				
Reducts on plen assets			2,05	1 40
Actural (gains) / losses ensing form change in demographic assumptions	3		(6.59)	8 99
Actural (gans), losses enong form change in Researed seekingstone	-		1.79	47.09
Actural (gans)/losses arong form expenence adjustments	4	*	2,42	142.25
Mes expenses recognised in the other comprehensive income			(0.32)	199.58
1 The weighted-manage assumptions used to determine net periodic benefit agar at a control of the control of				
Moresky Table (LTC)	2012-14	2012-14	2 0 12-14	5015-10
Incareal rate for discounting	7.95%	7.48%	7.92%	7.31%
Rece of escalation in solery (per arrium)	8.00%	6.00%	6.00%	6 00%
Weighted average duration at delined benefit abligation	14.9 Years	15 37 Years	11.46 Years	11.33 Years
Sensitivity Amilyous				
Defined Senetic Obligacion Essaulus Ryte +100 (essis pointe	KD 309	(¢:38)	(78.97)	771 (M)
Defined Statelit Obligation Discount Flate -100 basis points	0.34	0.43	90.79	82.39
Defined Benefit Obligation Salary Escalation Pate + 100 basis points	0.39	6-44	75.07	71.84
Defined Benefit Obigation Selecy Escalation Page -100 basis points	KD.31)	(0.36)	(70.43)	164.32)



Sensitivity for agrificant, activarial assumptions is computed by varying one activand assumption used for the valuation of the defined benefit obligation by one percentage, knoping of other occurred estimations constant.

Missurmy profes of defined benefit obligation.

Mintro 9 year
1-2 Year
2-3 Year
3-4 Year
4-5 Year
абрис 5 ученте

5055-53	2021-22
(Ein seha)	(Finished
143.42	174.44
41,29	70.07
99.07	36.35
44.55	80 12
6 6 50	62.71
355.82	459 14
761.35	88150



STANIC	ALONE NOTES TO THE ACCOUNTS	Year Ended 31st March 2023	Year Ended 31st March 2022
3 I AUGUL	MEDIC NOTES TO THE MODERNIES	(f in Lekhs)	(₹ m Lakha)
9.6	FINANCE COSTS		
	Intenest		
	- On Debentures	2.111.61	<i>9</i> 60.55
	Others	586.03	456.73
	Premium on Redemption of Debentures		137 60
	Finance cost on Lease Liabilities	55.8 6	124.78
		2.753.51	7,679.66
	Less: Ongoing projects related finance cost	46.6 5	121 17
	Less: Land related finance cost	2,411.23	1,091.74
		295.63	466.75
9.7	DEPRECIÁTION & AMORTIZATION EXPENSES		
	Relating to		
	- Property, plant & equipment	5 37.97	51163
	- Investment property	43.81	43 81
	- Other intangible assets	35.18	28 57
	- Leased Assets	151.08	182.94
		768.03	768-96
9.8	OTHER EXPENSES		
	Rent.	30.91	49.52
	Rates and Taxes	51.59	20.50
	Insurance	9.29	7.19
	Travelling and Conveyence	475.22	233.31
	Legal and Professional	277.44	237.20
	Communication Expenses	60.98	59.34
	Printing & Stationery	59.25	50,19
	Repairs and Mairrenance :		
	To Machineries	10.68	7.72
	To Building	205.07	241.85
	To Others	235.81	143,14
	IT Support Services	295 30	136,56
	Auditors' Remuneration :		
	For Statutory Audit	25.00	25.00
	For Internal Audit	29.41	12.79
	For Tax Audit	4.00	4.00
	For Other Services	15.20	2.73
	Corporate Social Responsibility Expenses	54.85	52.50
	Completed Unit Inventory Upkeep Charges	67.9 5	118.50
	Miscellaneous Expenses	632.30	555.C3
	Items relating to pravious year	3.64	3.69
	Provision for Doubtful Debt	7.84	36.94
	mechyarahia Ralances Written off	2.35	24.07
	Fixed Assets written off	2.31	50.75
		2,556.58	2,071.49
40	EXCEPTIONAL ITEM		
4.0	Provision for Employee Embezzelment	(2)	408.21
			408.21
10	TAX EXPENSES		
	Current tax		
	Income Tax	606.2 5	88
	Tax Adjustments	<u> </u>	- 2
	Deferred Tax	606.25	.*
	Deferred Tax	(76.30)	(617.91)
	100	529.86	[617.91]
	The state of the s	450.00	91/41

b). The major components of tax expense for the year ended 31 Major 2023 and 31 March 2022 are.

	2022-23 (₹ in Lakha)	2021-22 (₹ in Lakhs)
Curront Tax		
Current tax expenses for current year	696.25	251
Current cas expenses pertaining to prior periods		
	606.25	
Deferred tax obligations	(76.30)	(617.91)
Total tax expense reported in the statement of profit or loss	52996	(617.91)

(ii) The reconcitionan of estimated income sex expenses as statutory income tax nate to income sax expenses reported in statement of profit and loss is as follows:

	2022-29 [₹ in Lakhs]	ebet-ez (* in Lakhs)
Profit before income cause	3,235.69	[1,211,04]
At statutory moonse tax rate	25.17%	25 17%
Equated Income Tex expenses	614.00	(305.00)
Tay effects of adjustments to reconcile expected income car expense to reported income to	ж окушилого	
Income exempt from tax	(287.00)	(395,00)
Non deducable expenses for tax purposes	83.00	181.00
Income under other heads	7 8.0 0	48.00
Others (Net)	(178.04)	(148,91)
Total Income Tax expenses	526.98	(617.51)

(iii) Significant components of net deformed tay assets and liabilities for the year ended on 31st March, 2023 it as follows:

(Circlatte)

				(au rimina)
	Opening Balance	Recognised/ resented through Profit and Loca	Recognised/ retrieved in other comprehensive income	Closing Balance
Deferred Tay Assets / (Liabilities) in relation to:				
Property, plant and equipment and Intangible Assets	(153.72)	38 68	-	(114.84)
Investment property	283.85	(82.35)		201.49
Financial assets measured at fair value	(44.79)	(31 27)	0.43	(75.69
Employee Benefics	195.33	32.44	(0.08)	227.69
Fiscal Atowards of unabsorbed losses	1,282,57	60.07		1,342.84
QU _{MES}	116.80	58 53		127.33
Net Deferred Tex Assets / (Listibus)	1,692.03	76 30	0.35	1.758.08

Significant components of not deferred tax assets and liabilities for the year ended on 31st Merch, 2022 is as follows:

(C in Lukha)

				le in friend?
	Upening Balance	Recognised/ reversed through Profit and Lace	Recognised/ restricted in other comprehensive income	Closing Salance
Deferred Tex Assets / (Lastatites) in relation to:				
Property, plant and equipment and lotangable Assets	[162,78]	9.06		(153,72)
Investment property	239.33	44.51	(A)	293.85
Financial essets measured at fair value	(61.95)	(13.98)	31.13	144.79)
Employee Genelita	121.68	23.41	50.23	195.33
Fiecel Allowance of unabsorbed lusses	846.66	433.71	00	1,282.57
Othore	[2.30]	121.19		11 3.6 0
Net Deferred Tax Assets (Liabilities)	992.75	817,91	81.97	1,662.03



11 EARNINGS PER SHARE

The earnings per share has been cooplated as specified in IndiAS 33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Holes. 2015 and indicad applicance are as below:

For Calculating Basic and Caluted earnings per share	2022-2023	2021-2022
a) Profes. (Losa) attributable to equity holders of the company (f. in Lakho)	2.797.54	(654,72)
 b) Weighted average number of equity chares used as the denomination in calculating EPS (Nos.) 	10,23,52.099	10,23,52,089
c) Basic and Dhisted EPS (a/b)	2.72	(9.64)

12 COMMITMENTS AND CONTINGENCIES

e. Resi Estate colonitments

- (ii) Company's iolitowing projects are being developed under Development Agreement with respective land owners on revenue sharing/area sharing basis:
- a) Ashiena Setsar, Jamistadour
- b) Ashiene Adirya, Jamehedgur
- c) Achiene Ameritaren, Jaiour
- d) Ashisha Shubhain, Cherrisi
- e) Ashshe Armol, Sohna
- fl Ashiana Malhar Pune
- g) Ashana Prakriti, Jamanetpur
- In Adjuara Ekanati, Julium
- J. Ashuana Armodh, Paine
- (ii) In terms of the Real Extent (Regulation and Development) Act 2016 (RERA) the Company is under an obtgetion to receip structural defect or defect in work-manship within 30 days if brought to notice of the promoter by allottee within 5 years from the date of handing over possession.

b. Other Commitments

Econoted amount of covariable retaining to be erected on capital account and risk provided for amounts to \$279.67 Little (P.Y. * NI); against which the company has given advance of \$.91,96 Lakes (P.Y. * NI).

c. Burentese

The contingencies in respect of various guarantees at the end of the reporting period are as follows:

	31,03,2020 (5 in lathe)	31.03.2022 (f in hishs)
Bank Overantoos	352.89	785.5 6

d. Contingent fieblitzes.

Contingent Limbity (not printed for) in respect of the following claims/ demends,	5065-53	8021-88
•	[Fig. lab ha]	[* in labitati
Cesa - Sonan land	8.97	8 37
GSF & Service Tax	814.27	477.19
Income Tex	153,89	159 69
Provident Fund	255.80	235.6₽
Commercial 7ax	56.14	45.62
Amningee State Insurance Corporation	4.00	400
Completion Certificate Charges	12,59	12,59

- The Company filed a next petition against Jamenedour Nobled Area Committee's (JNAC) order etopoing construction work in company's commercial project Afairing Place in Somen, Jamenedour, which was element by the Hondre High Court of Javethand, by its Order depth 17-12-2014. The State Committee was directed to complete their enquiry, if any, in the matter by 31.03.2015 which was Author exceeded for another three matchs i.e. 30.05.2015. The Company has resourced a committee from Additional Deputy Commissioner. East Singlithrum, Jamenedour Pirough Tata Sheel Ltd. that a Committee of the State Government has completed its enquiry and supmitted its report to the State Government. However, any report or grown in respect of the outcome of the endury has not been received by the company til date. Due to uncertainty and absence of any directions from the Government, the Company has supped committee with the Merine Place Site The company has agen filed a writ person against the State of Vierfilmed and Tata State Ltd. in January 2019 for final outcome of the enquiry. A sum of # 2289.22 lace has been encurred by the Company on this project to the class of this year.
- 1. Company's land at Milalpur Gujar, Shimedi. District Almar (Rejeather) admiceauring 15.08 hoctores, is under acquisition. 12.834 hoctores for residential purposes and 2.186 hoctores for development of road, by the Government of Rejeather. The Company has filed a Wirk Petition helive the Horbite High Court of Rejeathern challenging the entire acqualition proceedings, against which the Horbite High Court has given stay.



19 SEGMENT INFORMATION

A Boois of Segmentation

Based on factors used to identify the entity's reportable segments, including the basis of organization for management purposes, the Company has only one reportable segments items of the Company acts as the Chief Operating Decision Maker (1920M*). The CODM* evaluates the Company's performance and allocates resources based on an energies of various performance indicators.

B. Geographical Information

The geographic information analysis the Company's revenue and Non-Current hearts by the Company's country of domeils and other countries. As the Company is engaged in Development of Real Estate property of halfs, it has easy rape table to conjugately appropriate.

C. Información about major eustessassa

None of the customers for the years ended March 31, 2025 and March 31, 2022 constituted 10% or more of the total revenue of the Company.



14 FINANCIAL INSTRUMENTS

14.1 Financial (natruments by category

The carrying value of Invancial instruments by catagories as on 31st March, 2023 were as intows.

						(F on Lakha)
Particulars	Note Parence	Pair Value through Profe & Loss	Fair Value through QCI	Amortised Cost	Total carrying volue	Total Fair Value
Hynanicial Assets						
Hipe-SUDIEURS						
	351		2.54		2.64	2,54
- Equity Instruments (other						
Man subsidary, Joint ventures)						
- Meduel Funds	3.6 €	3,156.68	1,379.15		4.575.83	4,575.83
- Göversment Segurities	2.6.€		10	0.60	0.60	
Trade Receivables	4.2.1			2,132.75	2,132,75	
Cash & Cash Equivalents	4.22	9	+	7,185.24	7,165,24	7,185.24
Other Bank Balances	4.2.3		1	4,085.72	4,085.72	
Other financial assets	3.6.3	-		6,590 26	6,590,26	
Total Financial Assets		3,196 69	1,381,79	19,994 57	24,573 04	24,573.04
Financial Liabilities						
Acrowings	6.7.1	100	60	18,204 49	18,204.49	18,204.49
Lease Lieblities		4		149.05	148.05	
Trade Payebles	7.1.1		+:	3,588.29	3,588.29	
Other Imancial habilities	6.1.2	9	£4	4,753.51	4,753.51	4.753.51
Tecal Financial Liabilities		-	-	25,694.34	26,894.34	26,894.34

The carrying value of (Mancial instruments by categories as on 31st March, 2022 were as follows.

						(₹ in Lakhs
Particulars	Note Reference	Few Volue through Profit & Lone	Fair Value through OCI	Amortised Cost	Total carrying	Total Fair Value
Financial Assets						
frivestments						
	3.8.7		2.60		2.60	2.50
· Equity Instruments (athor						
than subsidiary, Joint venturee)						
- Africal Funds	382	3,795,19	1,323,14		5,118.32	5,118.32
- Government Securities	35.2		41	0.60	0.60	0.80
Trade Receivables	42.1	4		1,138,94	1,138,94	1, 139,94
Cash & Cash Equivalents	4.2.2		40	4,581.50	4,581.50	4,581.50
Other Bank Balances	42.3	-	100	4,913.56	4,913.56	4,913.56
Other financial assets	3.5.3		+	6.713.09	6,719.09	6,719.09
Total Financial Assets		3,795.19	1,325,74	17,352.08	22,474.61	22,474.51
Financial Liabilities						
Borrowage	6.1.1	-		16,099.69	16,099.69	16,099 89
Lease Liabilities		2	20	1,136.23	1,136.23	1,136.23
Trade Payabies	7.1.1	-	**	2,391.02	2,391.02	2,381.02
Other financial habilities	5.1.Z	2	-	2.634 99	2 634.99	2,634.99
Total Financial Liabilities		9		22,261.92	22.261.92	22,261.92

Management estimations and assumptions

- a) The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current kabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:
 - (i) The lair values of the quited bonds and debenbures and impirited matual kinds are based on price quetations/NAVs at the reporting date
 - (ii) The fair values of the unquoted equity shares have been determined based on certifications from valuers who have used Net Asset. Value approach for determining the fair values.



14.2 Fair value hierarchy

The following table presents the four value inerarchy of assets and flabilities measured at fair value on a recurring basis :

					₹ on Lakhs
Particulars	Note Reference		Fair value inteasurement at reporting period/jear using		
		Ceret 1	CEMAL S	Lever 3	Tirkall
As on 31et March, 2023					
Financial Assets					
Mutual histor	3.62	4.575 8 3	200	-	4.578 83
Fronty Instruments (other than subsidiary,	3.6.1	-		2.64	2.64
Joint ventures)					
As on 31st March, 2022					
Financial Assets					
Makuel Junds	3.6.2	5.118.32		-	5.118.32
Equity Instruments fother then subsidiary, Joint ventures)	3.6.1		*	2.60	2.50

Lavel 1: Quoted Prices in active marketo for identical assets or babilities

Level 2 : Imputs other than quoted prices included within Level 1 that are observable for the asset or rebuty, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reported periods. There are no transfers between level 1 and level 2 during the end of the reported periods.

14.3 Financial Risk Menagement

The Company's principal financial fiabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to financial essets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to various financial risks like credit risk, figuidity risk, and market risk (webliefully interest rate risk). The company tries to foregoe the unpredictable nature of knoncial markets and seek to minimise potential adverse impact of these risks on its financial performance. These risks are managed by the company taking knowled massines like requiring distributes to pay advences, progressive billing, management of hinds by the treesury department, manitoring liquidity of the company through expected cash flow lorecasts are

The solver management of the company oversess the management of these risks, it is supported by a Risk Management Committee that advises on financial risks and the appropriate financial risk governance francework for the Company's The Risk Management 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 inenced risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Audit Committee has additional oversight in the area of financial risks and controls, it is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.



15 CAPITAL MANAGEMENT

The company believes that maintaining a sound capital pasa is imperative to ensure continued confidence of its stakeholders like investors creditive, etc.

The following are the objectives of Capital management policy of the company:

- (i) Safeguard 4s ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and
- (ii) Maintain an optimal capital structure to reduce the cost of capital.
 The company manages its capital structure and makes adjustment after considering changes in economic conditions and requirements of the financial covenients.

As a part of capital management strategy, the company may adjust the amount of dindends paid to shareholders, issue new shares, raise data capital or self assets in reduce data. The company monitors capital basis a gearing ratio which is calculated by dinding the total borrowings by total equity. The company's strategy is to maintain a gearing ratio known than 30% in order to achieve this overall objective, the company ensures to meet its timencial coverants attached to the interest bearing borrowings. There have never been any breaches in financial coverants of any interest bearing borrowings in the past and also in the current period.



The disclosure pursuant to INDAS 115 "Revenue from Contracts with Customers" are given herein below:

A Customer Contracts

(i) Revenue

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Revenue from contract with customers		
Real Estate	33,087.12	15,105.44
Hotel & Club	902.44	524.23
(b) Income from investment activities/others		
Other Income	1,448.03	993.41
Total	35,437,59	16,823.07

(iii) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Type of goods/serviçes	For the year ended March 31, 2023	For the year ended March 31, 2022
Real Estate	33,087.12	15,105.44
Hotel & Club	902.44	524,23
Other Income	1,448.03	993.41
Total revenue from contracts with outtomers	36,437.58	16.623.07

filil Contract belances

Particulars	Sub heading	As at 31 March 2023	As at 31 March 2022
Contract Assets	Trade Receivables	2,132.75	1,138.94
Contract Nabilities	Advance from Customers	1,07,139.11	81,536.51

(Iv) Perfomance obligations

Information about the Company's performance obligations for material contracts are summarised below:

The satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession"), whichever is earlier, subject to certainty of realisation.

The customer makes the payment of contracted price as per the installment supulated in Builder Buyer's agreement.

The Company is under an obligation to comply with the following in terms of the Real Estate (Regulation and Development) Act 2016 (RERA)

- (a) Obligation to keep 70% of the amounts realized from real estate project from allottees from time to time, in a separate account in a scheduled bank
- (b) Liability to rectify structural defect or defect in workmanship within 30 days if brought to notice of the company by allottes within 5 years from the date of handing over possession



17 Lease

The disclosure pursuant to INDAS 116 "Lesses" are given herein below:

(i) Amounts recognised in the Balance Sheet

Parteculars	31-03-2023 (Fin table)	31-03-2022 (* in lakks)
Right to Use - Duildings (Refer Note 3.5)	125.45	1 023 43
	125.45	1.023.43
Lonse Liabilities:		
Current	94.24	225.30
Non Current	53. 8 0	910,93
	148.05	1,136.23

(a) Amounce recognised in the Statement of Profit & Local

Particulars	31-03-2023	31-03-2022
	(₹ in lakhs)	(₹ in lakhs)
Depreciation on Right to Use - Buildings (Refer Note 3.5)	146.17	171.80
Interest on Lease Liabilities (Refer Note 9.6)	55 86	124.78
Expenses related to short term leases (Refer Nate 9.8)	30.9)	49.52
Gen on modification / termination of Right to use / Lease Liability (Refer Note 8.3)	(96.12)	(7.30)
Trital	136.81	338.90

fiii). The maturity analysis of lease liabilities are og follows --

	31-03-2023 (Finiskla)	31-03-2026 (₹ in lokhs)
Within one year	94.24	225,30
After one year but not more than five years	53.80	816.11
Minne than five years	0.00	94.83
	143.05	1186.23

(iv) The weighted average incremental borrowing rate applied to lease liabilities is 11 %

(v) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fell due.



18 RELATED PARTY TRANSACTIONS

Helated parties and transactions with them as specified in the Ind-45-24 on "Helated Parties Disclosures" presribed under Companies (Accounting Standards) Hules, 2015 has been identified and given below on the basis of information, available with the company and the same has been relied upon by the auditors.

a) Significant influenced entities

Name of Subsidery	Сомму		Holding as at (in %)		
		31.03.20	31.03.2022		
Ashiana Meintenance Services LLP	Indio	99.70	99.70		
Latest Oevelopers Advisory Ltd	India	100	100		
Topwell Projects Consultants Ltd.	India	100	100		
Ashiana Amar Developers	India	100	100		

Country

All List of Joint Ventures

Vista Housing	India
Ashana Greenwood Developers	India
Megha Colonicers	Andre
Ashiana Manglam Builders	India
Ashiene Menglem Builders- Extension Land	India
Kairav Developers Limited	Anche

c) Other related parties

(ii) Key Management Personnel and their relatives.

Mr. Vishal Gupta Mr. Ankur Gupta Mir. Verun Gupta Mr. Hemani Kaul Mr. Abhishek Delinie Ms. Paul Mukherjae Mr. Nerayan Anand Ma. Sonel Mattoo Mr. Weash Dugan Mr. Alun Sharma

(a) Others

OPG Realtors Limited BG Estates Private Limited Karma Hospitality (LP) Woodstory LLP

Relationship

Managing Director JC. Managing Director Whole-time Director

Independent Director (retired w.e.f. 29 August, 2022).

Independent Director Independent Overtor Independent Director Independent Director Chief Extencial Officer Company Secretary

Country

India **Analia** India **Analis**



[₹ In Cakhs]

	For the year or	ided March 3	1. 2023	For the year ended March 31, 2022			
Nature of Transactions	Significant initipayce entitles	John Verdures	Other related parties	Significant influence entities	Joint Venturos	Other related parties	
Income							
Establishment Charges	123,59	122 23	100	123.43	222 03	100	
Sale of Flats		*	43.69	-	1.3		
Sale of Macenels	20	084		-		-	
Interest Income		397					
Hotel and club income	8.90		161	4 15			
Other Income	#	*	-	036			
Expenses							
Punchase of Assets	20	16 45	(a)	8.	1 89.75	65.74	
Purchase of Material	90	11.01	75.55	⊕	33.75	56.58	
Maintenance changes	268.16	-		219.88	- 4	9.75	
Remuneration	±1	-	74 8 .66	:=:		498,12	
Flent	2.80	-	97.32	-		225.02	
Referral Charges	4.80	-	*	5.90	-		
Management Fee	÷:	-	45.24	141	- 2	23,47	
Staff Welfare	2.40			35 55	~	100	
Other Expenses	45.08		121.50	55 38	2	0.55	
Year End Receivable							
Advences recoverable in cash or in							
kind	0.75	-	- 2	-	2	-	
Deposits		-	23.04	-		23.04	
Trade Receivable	46.26	67.00	9	100	- 2	7.04	
Other Receivable	100	3.57		-		100	
Investment in Debentures	+	1170.00	- 8		1080.00		
Year End Payable							
Advance from Customers		-		-		37.13	
Trede Payables		16.98	39 8 4	24 17	5.71		
Other Liabilities			88.52		22.44	45.36	

The table below describes the compensation to key managerial personnel:		(₹ in Lakhs)
Particulars	Year Ended 31 March, 2023	Year Ended 31 March, 2022
Short term employee benefits	748.66	498 12
Post employement benefits		
Defined contribution plan		-
Delimed benedit plan	328.06	268.37
Other long term benefit	4	
	1,076.72	768.49



18 ASSETS SECURED FOR BORROWINGS

The carrying amounts of essets secured for current and non-current borrowings is given in the following table.

			(₹ in Lekhs)
Perticulars	Notes	31st Merch, 2023	31st March, 2022
Non Current Assets			
Property, Plant and Equipment	3.1	268.50	1,500.57
Investment Properties	3.2	772.84	787.85
Deposits with Banks	3.6.3	878 8 6	1,002.46
Total	_	1.920.19	3,290,68
Current Assets			
Investments others	3.0.2	1,379.15	1,304.05
Trada Receivables	4.2.1	200.19	354.29
Cash and Cash Equivalents	4.2.2	+3	1.075.84
hventones	4.1	46,125.88	39.884.45
Tota l	_	47,705.22	42,619.62
Grand Total	_	49,625.41	45,910.30



20 Page Analysis and its elements

S Nu.	Particulars	Numerator	Descrinetor	Revolted rates [March, 2023]	Remoted casts (March, 2022)	Variance	Esplanatage
T	Current Sabo	Current Assets	Ournery Linthlines	1.58	1.87	10/26%	
2	Debt Gover Reso	Total Debt	Shareholder's Equity	024	022	9.71%	-
J	Debt Service Coverage Reco	Ethnings for debt service = PEFF Finance Cosc	Delit service in Interact & Loico Payments + Principal Recognitions	1.35	0.40	237.64%	Refer fuoto
4	Return on Equity (FIDE)	Net Profits after taxes - Preference Dividand	Shareholder's Equey	0.04	(0.01)	542.62%	Hefer Note 2
5	haververy Tornover Asko	Cost of Guide Suid	dergraphy halymatay	Q.17	0.11	26 9 5%	Refer Note 3
6	Trade Receivable Turnover Ratio	Alet credit seles = Gross a-etic seles = Séles return	Average frade Racekeble	New Assess to institute			
7	Trade payable Turnivar Ratio	Net credit purchases – Grass credit purchases - purchase reumn	Avarage Trade Payabiça	7.21	7 54	-4.35%	*
6	Net Capital Turnover Ratio	Nec selap = Total yahus - doko return	Working aspect = Current assets - Current habitues	046	0.24	9167%	uste verte
8	Net Profe Ratio	Net Profit after tex	Nec salas - Tatal salas - aalas nacinn	2,41	(0.03)	22838.29%	Refer Note 5
10	Hittum on capital employed (POCL)	Estrings before interest and saves	Capital Employed = Tempiole Net Virgitis + Total Debt. + Deferred Tax	0.06	001	534.38%	Refer Note 6
α	Песиту он Оневистик	income= Paranership Income-faserest income on Freed Deposit «Prant on Sels of Investment	Average tweetment of current treastment of the Corrent tweetments Fued Decesia	0.08	Qır	-23.36%	3

Explanation for change in ratio having transmiss aroon transform, then 20%

- 9 thorsees in profit faulting to higher profite for the year.
- 2 Interesse in profit due to higher deliverses during the year as compared to previous year.
- 3 Due to increase in Cost of Good sold & increase in everage invariony as compared to previous year.
- 4 Use to increase in cales & moneyay in working capital as compared to previous year.
- 5 Profits during the year due to higher selev as compared to previous year
- 6 Due to increme in Ferring before interest & on: & increase in debts as compared to previous year

21 Other Statutory information to required by Schedule III of Companies Act, 2013

(A) Melationship with Struck off Companies:

No transactions has been made with any of the companies which have been struck off under section 246 of the Companies Act, 2013 or section 560 of Companies Act, 1256.

(0) Compliance with number of layers of companies.

No layer of companies town form established layers) the first prescribed under clause (87) of section 2 of the first read with Companies (Restriction on numbers of Layers) RASS, 2017.



IC) Despits in respect of Utilization of Borrowed lands and altera providing a last to providing in respect of:

The Company has not advisional as event or invested funds to any other person(s) or enoughes), including language engage programments with the understanding this this theoretically state.

(a) directly or intimatily land on others in other protects on authors identified in any manner whetspower by on an bahalf of the company. (Atomics Beneficianes for

(b) provide any guitrantee, security or the Mx to or on behalf of the Uturiese Beneficianes.

ii) The Lamberty has not received any fund main any paraon(s) or entity(es), including tomign entities (Funding Party) with the underscanding finhesher recorded in uniting in optionwise) that the Company shall:

(a) directly or indirectly lend on invest in other persons or entense also used warm indirectly lend or invest in other Funding Party. (Climicals Renalization), in

IDI provide any guarantee, security or the like on bahall of the changes Beneficiaries

(D) Underlases lecture.

There are no transactives while have not been requirited in the turbs of accounts during the year that has been surrendered or disclosed as income during the year in the tex assessments under the Income Tax Act, 1961.

(6) Details of Drypta Currency or Virtual Currency:

The Company has not praced or invested in Crypto Currency or Vintual Extrancy during the briencyst year.

[F] Catally of Barreral Property halds

No proceeding has been mitiated or panding against the company for holding any betern property under the Banzim Transactional (Prohibition) Act. 1988 and rules made thereunder as at 31 March, 2023.

1GF Willel Delegher:

The Contract has not heen declared will defeater by any bank or branciel measurem or government or any government, extronity

(M) Registration of charges or natisfaction with Registrar of Companies:

The Currowny downth have viverys or setalisation which is yet to be registered such RQC beyond the stagutory period except as acases below:

Charge creation for Vehicle Loss from 63'd heré having outstanding of Re. 58' 03' Liebs as an 3'7' 03' 2073.
 The company is foliating up with the contermed Bark for getting the charges registered.

(ii) Four Value of Investment Property by registered univer-

The fair value of investment property is begind unline valuation by a registered valuer as defined under rule 2 of Companies (Registered). Valuers and Valuesco) fluids. 2017.

[J] Tale deads of Immorable Properties not held a name of the Company:

Paternius lave Item in the Belence Street	Description of sees of property	Gross carrying Value (in Lekha)	Title deed held in the name of	Whather this does helder is a province, describe or relative of prometor/deed on er originate of prometor/direction of prometor/direction.		Peedon for mus being held is the rains of the company
	Office Space as Sakot, Navi Datis		Trise ahmud trend by Riches Viene Curanti utstan Pri, Levi	FUO	ваков 1501-жинделу 2007	Oue to pending down of ground rend by the Developer (Ringle View Construction Put, Ltd.) to Units Development, Auctionity, Dellin, wavenion of conveyence deed in pending



22 On the basis of physical verification of assets, as specified in IND AS - 35 and cash generation capacity of those assets, in the management perception there is no impairment of such assets as appearing in the balance sheet as on 3 f.03,2023.

22	EXPENDITURE	ACT IDIDIES MOVE
		COLUMNICACI

	Particular 5	5055 - 5053	2021 2022
		(fin Lakhy)	(₹ in Lakha)
	Travelling Expenses	230 5 5	81.95
	Consultant / Professional's Fee (moluding rembursement)	5 <i>36</i>	-
	Conference and Meeting expenses	33.77	39.15
	Fees & Membership	3.75	
	IT Support Services	40.84	20.66
24 Cor	porate Social Responsibility Expenditure	2022 - 2023	2021 - 2022
		(₹ in Lekhe)	(₹ in Lakhs)
Ant	ount required to be spent as per Sacrion, 135 of the Act	-	100
A) r	word speak during the year		
-40	rual Expenditure (Including Administrative Overheads)	54.85	52.50
Sh	ortiali at the end of the year		-
.10	tal of previous years shortfall	190	4
-Re	ason for shortfati	Not Applicable	Not Applicable
.f\ta	Rure of CSR activities		
	Training and Activity Expenses	10.47	10.30
	Greenery & Environment and Area Development	-	20
	Education	31 58	21.82
	Administrative Overheads	12 82	20:38
-De	tails of transaction with related party		20
-Pr	owsion made for CSR	-	20

Prévious years figure have been regrouped / rearranged, wherever found necessary.

In terms of our report of even date attached herewith

For B Chhawchharla & Co. Chartered Accountants

Firm Registration No. 305123E

Vishel Guyta

(Managing Director) DtN - 00097939

Varun Gupte

(Whale-time Director)

DIN - 01666653

(Independent Ovector)

DIN - 00106795

Vikash Dugar

(CFO)

Natin Sharmo

(Company Secretary)

Place: New Delhi

Partner

Date: 30th May, 2023

Membership No. 529062

DOSH 23529082 BGVOM @ 3044