

To,
The Board of Directors
DEVASHA HOMES PRIVATE LIMITED
CIN U70100BR2018PTC040024
B/101, Kaushalya Estate, Maurya Lok
Patna, Bihar - 800001

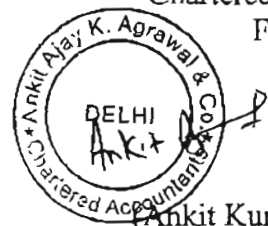
Subject:- Intimation of UDIN for Financial Statement of **DEVASHA HOMES PRIVATE LIMITED** for the Financial Year 2023-24

Dear Sir(s),

This is to intimate that the Audited Financial Statement of your company has been signed by me on September 04, 2024 for which the UDIN has been generated dated October 26, 2024. The UDIN number is as follows.

24528855BKFLFO4051

For Ankit Ajay K Agrawal & Co.
Chartered Accountants
FRN 025915N



(Ankit Kumar Agrawal)
Proprietor
M. No. 528855

Date:- 26.10.2024

Place:- Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of
DEVASHA HOMES PRIVATE LIMITED
CIN No. U70100BR2018PTC040024

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **DEVASHA HOMES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its Profit for the year ended on that date,

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information other than the financial Statements and Auditor's report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



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

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



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

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 standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, Statement of changes in Equity and the Statement of Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) In our opinion, the provision of Section 143(3)(i) with regards to opinion on internal financial Controls with reference to the financial statements and operating effectiveness of such controls is not applicable to the company.
- (g) With respect to the matter 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, we report that Section 197 is not applicable to a private limited company. Hence reporting as per section 197(16) is not required.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The management 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



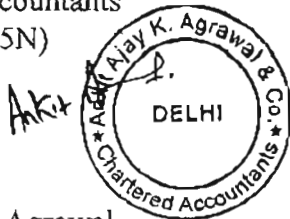
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

(v) No dividend has been declared or paid during the year by the company.

(vi) Based on our examination, the company has used an accounting software for maintaining of its books of account which has the feature of recording audit trail (edit log) facility in terms of the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.

For Ankit Ajay K Agrawal & Co.
Chartered Accountants
(FRN:-025915N)



Ankit Kumar Agrawal
Proprietor
M. No. 528855

Place: Delhi
Date: 04.09.2024

UDIN:- As per Letter Attached

1. General Information

Devasha Homes Private Limited was incorporated on November 11, 2018 and is engaged in the business of Real Estate Activities.

1.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 issued by Ministry of Corporate Affairs. The financial statements have been prepared on an accrual basis and under the historical cost convention method. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2. Summary of Significant Accounting Policies

2.1 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.2 Tangible Assets

Tangible assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes purchase price, the cost of replacing part of the plant and equipment and borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. When significant parts of plant and equipment are required to be added at intervals, the Company depreciates them separately based on their specific useful lives. Such subsequent cost are included in the asset's carrying amount only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.



Gains or losses arising from derecognition of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on Tangible Assets

Depreciation on tangible assets is calculated on a written down value using the rates arrived at, based on the useful lives as per the Schedule II of Companies Act, 2013. Subsequent cost added to carrying amount of assets is depreciated separately based on assets specific useful lives. The depreciation period and the depreciation method for a tangible asset are reviewed at least at each financial year end. Change in the expected useful life is accounted for as changes in accounting estimates and accounted prospectively over the remaining useful life. Change in the expected pattern of consumption of future economic benefits embodied in the asset is accounted for as change in depreciation method and accounted retrospectively. Estimated useful lives of the assets are as follows:

Block of Assets	Useful Lives (Years)
Plant and Equipment	15
Computers	3
Leasehold Improvements	Over the period of lease
Furniture and Fixtures	10
Office Equipment	5
Vehicles	8

2.3 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed five years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds five years, the Company amortizes the intangible asset over the best estimate of its useful life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. Change in the expected useful life is accounted for as changes in accounting estimates and accounted prospectively over the remaining useful life. Change in the expected pattern of consumption of future economic benefits embodied in the asset is accounted for as change in depreciation method and accounted retrospectively.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognised.



2.4 Impairment of tangible Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. Cash generating assets are reviewed for impairment whenever an event or changes in circumstances indicate that carrying amount of such assets may not be recoverable. The recoverable amount of an asset is the greater of the risk specific to the assets. Its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. Fair value is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the statement of profit and loss as a component of depreciation/ amortization expenses.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation/amortization, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

2.5 Borrowing Costs

Borrowing cost includes interest and other costs incurred in connection with the borrowings of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

2.6 Leases

Where the Company is Lessee:-

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in the statement of profit and loss. Lease management fees, legal charges and other initial direct cost of lease are capitalized.



A leased asset is depreciated on a written down value basis over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a written down value basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retain substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

2.7 Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a FIFO method.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a FIFO method basis.

Finished goods include all the cost upto the stage of their manufacturing.

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

2.8 Revenue Recognition and Receivables

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the consideration received/receivable net off discounts, sales return, value added tax, service tax or duty.

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

Sale of services

Revenue from sale of services is recognized when the services are delivered and is net of service tax or duty.

Interest

Interest income is recognized in the statement of profit and loss on a time proportion basis taking into account the amount outstanding and the applicable interest rate.



2.9 Employee Benefit

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates defined benefit plans for its employees for gratuity. The costs of providing benefits under this plans is determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

2.10 Foreign Currency Transaction

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.11 Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.



Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

2.12 Contingent Liabilities

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

2.13 Cash and cash Equivalents

Cash and Cash equivalents comprise cash and cash on deposit with banks and financial institutions. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

2.14 Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer reasonably certain that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be realized.



Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT credit entitlement asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

2.15 Earnings / (Loss) per share

Basic earnings per share is computed by dividing the surplus of Income over expenditure or the surplus of Expenditure over Income after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the surplus of Income over expenditure or the surplus of Expenditure over Income after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expenses or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



DEVASHA HOMES PRIVATE LIMITED
CIN No. U70100BR2018PTC040024

Balance Sheet

Particulars	Note No.	As at	As at
		March 31, 2024	March 31, 2023
		Rs. (In '00)	Rs. (In '00)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,000.00	1,000.00
Reserves and Surplus	4	1,508.22	(5,330.56)
Non-Current Liabilities			
Long Term Borrowings	5	39,553.13	53,552.23
Other Long Term Liabilities	6	53,219.05	345,515.65
Current Liabilities			
Trade Payable	7	53,607.83	9,140.44
Short term Borrowings	8	25,146.77	-
Other Current Liabilities	9	14,655.49	10,237.11
TOTAL		188,690.48	414,114.87
ASSETS			
Non-Current Assets			
Work In Progress	10	91,651.11	286,641.90
Current Assets			
Cash and Bank Balances	11	37,155.38	84,208.23
Other Current Assets	12	59,883.99	43,264.73
TOTAL		188,690.48	414,114.87

UDIN:- As per letter Attached

See Accompanying notes forming part of the financial statements

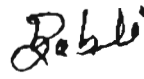
In terms of our report attached
For ANKIT AJAY K AGRAWAL & Co.
Chartered Accountants
FRN No. 025915N

Ankit Kumar Agrawal
Proprietor
M.No. 528855




Dhiraj Pandey
Director
Din No. 06783677

For and on Behalf of Board of Directors
Devasha Homes Private Limited


Sabli
Director
Din No. 07755682

Place : New Delhi
Date : 04.09.2024

DEVASHA HOMES PRIVATE LIMITED
CIN No. U70100BR2018PTC040024

Statement of Profit & Loss

Particulars	Note No.	For the Period Ended on March 31, 2024	For the Period Ended on March 31, 2023
		Rs. (In '00)	Rs. (In '00)
Revenue from Operations (Gross)	13	606,864.56	-
Other Income	14	46.18	-
Total Income		606,910.74	-
Expenses			
Cost of Material Consumed	15	503,015.77	-
Employee Benefit Expenses	16	48,364.51	-
Other expenses	17	47,068.38	1,613.19
Total Expenses		598,448.65	1,613.19
Profit / (Loss) before exceptional and extraordinary items and tax		8,462.08	(1,613.19)
Profit/Loss before taxes		8,462.08	(1,613.19)
Tax Expenses :			
(a) Current tax expense for current year		1,623.31	-
(b) (Less): MAT credit (where applicable)		-	-
(C) Deferred tax		-	-
Profit/Loss for the period after tax		6,838.77	(1,613.19)
Earning Per Equity Share of Rs. 10/-		0.68	(0.16)
Basic	18	0.68	(0.16)

UDIN:- As per letter Attached

See Accompanying notes forming part of the financial statements

In terms of our report attached

For ANKIT AJAY K AGRAWAL & Co.

Chartered Accountants
FRN No. 025915N

Ankit Kumar Agrawal
Proprietor
M.No. 528855

Place : New Delhi
Date : 04.09.2024



For and on Behalf of Board of Directors
Devasha Homes Private Limited

[Signature]
Dhiraj Pandey
Director
Din No. 06783677

[Signature]
Babli
Director
Din No. 07755682

Devasha Homes Private Limited
Cash flow statement for the year ended March 31, 2023

	For the year ended March 31, 2024	For the year ended March 31, 2023
A Cash flow from operating activities		
(Loss)/Profit: before tax from continuing operations	8,462.08	(1,513.19)
Loss before tax from discontinuing operations	-	-
Adjustment to reconcile loss before tax to net cash flows:		
Depreciation and amortisation expense	-	-
Loss on Sale of fixed assets	-	-
Provision for discontinuance of business operations	-	-
GST Balance written off	-	-
Bad Debts written off	-	-
Provision for rent equalisation	-	-
Interest income	(46.18)	-
Operating profit before working capital changes	8,415.90	(1,613.19)
Movements in working capital:		
(Decrease) / Increase in Trade Payables	44,467.39	9,140.44
(Decrease) / Increase in Short term Borrowings	25,146.77	-
(Decrease) / Increase in other current liabilities	4,418.38	10,127.81
(Decrease) / Increase in other Long Term Liabilities	(292,296.59)	345,515.65
Decrease in Trade Receivable	-	-
Decrease in Inventories	194,990.79	(208,284.42)
Decrease/(Increase) in Loan and advances	(16,819.28)	(43,264.73)
Cash used in operations	(31,476.62)	111,621.35
Direct taxes paid (net of refunds)	(1,823.31)	-
Net cash flow used in operating activities (A)	(33,099.93)	111,621.35
B Cash flows from investing activities		
Purchase of fixed assets	-	-
Sale value of fixed assets	-	-
Investments in bank deposits (having original maturity of more	-	-
Interest received	46.18	-
Net cash flow from investing activities (B)	46.18	-
C Cash flows from financing activities		
Proceeds from long term borrowings	(13,999.10)	(28,862.59)
Proceeds from issuance of equity shares	-	-
Net cash flow from financing activities (C)	(13,999.10)	(28,862.59)
Net (decrease)/ Increase in cash and cash equivalents (A + B + C)	(47,052.85)	82,758.76
Cash and cash equivalents at the beginning of the year	84,208.23	1,449.47
Cash and cash equivalents at the end of the year	37,155.38	84,208.23
Components of cash and cash equivalents:		
Cash on hand	16,272.61	22,345.68
With banks- on current account	18,632.77	61,862.55
With banks- on deposit account	2,250.00	-
Total cash and cash equivalents (refer note 12)	37,155.38	84,208.23

In terms of our report attached

For ANKIT AJAY K AGRAWAL & Co.

Chartered Accountants

FRN No. 025915N

Ankit Kumar Agrawal

Proprietor

M.No. 528855

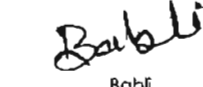
Place : New Delhi

Date : 04.09.2024




Dhira Pandey
Director
DIn No. 08783677

For and on Behalf of Board of Directors
Devasha Homes Private Limited


Babli
Director
DIn No. 07755682

Note 3 Share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No.	Rs. (In '00)	No.	Rs. (In '00)
(a) Authorised 100,000 Equity Shares (P. Y. 100,000) of Rs. 10 each	100,000	10,000	100,000	10,000
	100,000	10,000	100,000	10,000
(b) Issued 10,000 Equity Shares (P.Y. 10,000) of Rs. 10 each	10,000	1,000	10,000	1,000
	10,000	1,000	10,000	1,000
(c) Subscribed and fully paid up 10,000 Equity Shares (P.Y. 10,000) of Rs. 10 each	10,000	1,000	10,000	1,000
	10,000	1,000	10,000	1,000

a) Reconciliation of Number of Shares :

Particulars	As of March 31, 2024		As of March 31, 2023	
	No.	Rs. (In '00)	No.	Rs. (In '00)
Balance as at the beginning of the year	10,000	1,000	10,000	1,000
Shares issued during the period	-	-	-	-
Balance as at the end of the year	10,000	1,000	10,000	1,000

b) Rights, preferences and restrictions attached to shares :

Equity Shares: The company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

c) Shares held by holding company and subsidiary of holding company : NIL

d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Class of shares/ Name of shareholder	As at March 31, 2024		% Change	As at March 31, 2023		% Change
Equity Shares :						
Dhiraj Pandey	6,000	60.0%	0%	6,000	60.0%	0%
Babli	4,000	40.0%	20%	2,000	20.0%	20%

e) Details of shares held by Promoters holding more than 5%

Class of shares/ Name of Promoter	As at March 31, 2024		% Change	As at March 31, 2023		% Change
Equity Shares :						
Dhiraj Pandey	6,000	60.0%	0%	6,000	60.0%	0%
Babli	4,000	40.0%	20%	2,000	20.0%	20%

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DEVASHA HOMES PRIVATE LIMITED
Notes to the Financial Statements

Note 4 Reserves and surplus

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Securities premium account		
Opening balance	-	-
Premium on shares issued during the year	-	-
Closing balance	-	-
Surplus in statement of Profit & Loss		
Opening balance	(5,330.56)	(3,717.37)
Profit for the year	6,838.77	(1,613.19)
Closing balance	1,508.22	(5,330.56)
Total	1,508.22	(5,330.56)

Note 5 Long Term Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Unsecured, Considered Good		
Loan from Director		
Dhrooj Pandey	34,553.13	53,552.23
Babli	5,000.00	-
Total	39,553.13	53,552.23

Note 6 Other Long Term Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Advance from Customers	53,219.05	345,515.65
Total	53,219.05	345,515.65

Note 7 Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Sundry Creditors	53,607.83	9,140.44
Total	53,607.83	9,140.44

Note 8 Short term Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Cash Credit from Canara Bank	25,146.77	-
Total	25,146.77	-



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Notes to the Financial Statements

Note 9 Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Audit Fee Payable	250.00	150.00
Provision for Income Tax	1,623.31	-
Salary & wages Payable	1,802.00	-
Director Remuneration Payable	4,696.20	4,450.00
TDS Payable	3,495.03	-
GST Payable	2,788.95	5,637.11
Total	14,655.49	10,237.11

Note 10 Work In Progress

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
WIP - Asha Kiron Enclave	91,651.11	286,641.90
Total	91,651.11	286,641.90

Note 11 Cash and Bank Balances

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Cash In Hand	16,272.61	22,345.68
Balances with banks		
In Current Accounts	18,632.77	61,862.55
In Fixed Deposit	2,250.00	-
Total	37,155.38	84,208.23

Note 12 Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs. (In '00)	Rs. (In '00)
TDS Receivables	76.63	85.00
Accrued Interest	45.78	-
Security Deposit - Rent	1,000.00	-
Advance to Supplier & Service Provider	58,761.58	43,179.73
Total	59,883.99	43,264.73

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Notes to the Financial Statements

Note 13 Revenue from Operations

Particulars	For the period ended on March 31, 2024	For the period ended on March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Sale of Flat (Advances received till 31.03.2024)	606,864.56	-
Total	606,864.56	-

Note 14 Other Income

Particulars	For the period ended on March 31, 2024	For the period ended on March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Interest on Fixed Deposit	45.78	-
Interest on Income Tax Refund	0.40	-
Total	46.18	-

Note 15 Cost of Material Consumed

Particulars	For the period ended on March 31, 2024	For the period ended on March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Cost of Material Consumed		
Bricks	51,000.00	-
Cement	41,425.88	-
Electric & Electrical Items	11,919.37	-
Hardware Items	24,468.65	-
Sand & Soil	38,247.77	-
Sanitary & Plumbing Items	19,901.17	-
Steel & Iron	131,674.75	-
Labour Charges	50,361.45	-
Stone	134,016.73	-
Total	503,015.77	-

Note 16 Employee Benefit Expenses

Particulars	For the period ended on March 31, 2024	For the period ended on March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Salary	19,957.01	-
Director Remuneration:-		
Dhiraj Pandey	14,400.00	-
Babli	13,500.00	-
Staff Welfare Expenses	507.50	-
Total	48,364.51	-

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Notes to the Financial Statements

Note 17 Other expenses

Particulars	For the period ended on March 31, 2024	For the period ended on March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Bank Charges	118.19	76.89
Conveyance Expenses	2,101.41	-
Advertising Expenses	2,834.00	-
Electricity Expenses	1,250.89	-
GST late Filing Fee	120.00	-
Legal & Professional Charges	2,898.50	-
Interest on Income tax	10.00	-
Insurance Expenses	107.51	-
Interest on Cash Credit	1,100.69	-
Interest on GST	589.24	-
Loan Processing Charges	229.95	-
MAP Approval Charges	150.00	-
Office Expenses	2,203.54	275.30
Office Rent	3,480.00	650.00
Printing & Stationery	100.00	200.00
ROC Filing Fee	-	261.00
Short & Excess	0.01	-
Repair & Maintenance	965.50	-
Site Expenses	27,032.18	-
Security Charges	330.00	-
Software expenses	203.00	-
Telephone Expenses	388.93	-
Travelling Expenses	604.84	-
Website Expenses	-	-
Payment to the auditors comprises :		
as auditor-Statutory Audit	150.00	150.00
as auditor-Tax Audit	100.00	-
Total	47,068.38	1,613.19

Note 18 Earnings Per share

Particulars	For the period ended on March 31, 2024	For the period ended on March 31, 2023
	Rs. (In '00)	Rs. (In '00)
Basic		
<u>Basic and Diluted</u>		
Net profit / (loss) after tax, for the year attributable to the equity shareholders	6,839	(1,613)
Weighted average number of equity shares	10,000	10,000
Basic EPS	0.68	(0.16)
Face value per share	10	10

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Note 19 Related party disclosure

Names of related parties and related party relationship

Key management personnel : Dhiraj Pandey
Babli

Related party transactions

a) Loan Transaction with Related Party

Party Name	Relationship with Party	Particulars	Amount of Transaction during the year		Balance As at March 31, 2024	Balance As at March 31, 2023
			Paid	Received		
Dhiraj Pandey	Director	Unsecured Loan	18,998.10	-	34,553.13	53,552.23
Babli	Director	Unsecured Loan	-	500,000.00	500,000.00	-

Note 20 Additional Regulatory Information as required by Schedule III of Companies Act, 2013

- (a) There are no proceedings which have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988.
- (b) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (c) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (d) The company has no borrowings from bank.
- (e) The company has no borrowings from Bank on the basis of security of current assets.
- (f) There are no transactions not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (g) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (h) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded



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in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(j) There are no Loans or Advances in the nature of Loans granted to promoters, directors, KMPs and the related parties, either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

(k) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



Note 21 Ratios

Particulars	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Variance %	Comments
(a) Current Ratio	Current assets	Current liabilities	1.42	8.23	-82.72%	See (a) below
(b) Debt-Equity Ratio	Total debt	Shareholder's equity	15.77	(12.37)	-227.52%	See (b) below
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt service	0.21	(0.03)	-810.21%	See (c) below
(d) Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	(7.51)	0.07	-10737.08%	See (c) below
(e) Inventory Turnover Ratio	Cost of Goods Sold	Average inventory	-	-	0.00%	
(f) Trade Receivables Turnover Ratio	Revenue	Average trade receivable	-	-	0.00%	
(g) Trade Payables Turnover ratio	Purchases of services and other expenses	Average trade payables	-	-	0.00%	
(h) Net Capital Turnover Ratio	Revenue	Working capital	21.09	-	0.00%	
(i) Net Profit Ratio	Net profit	Revenue	-	-	0.00%	
(j) Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital employed	0.20	(0.03)	-713.86%	
(k) Return on Investment (ROI)	Not Applicable	Not Applicable	-	-	0.00%	

- (a) Increase in Current Assets has resulted an improvement in this ratio.
(b) Decrease in Long term Debt has resulted a change in the ratio.
(c) Decrease in Loss in the current year has resulted a change in the ratio.

