This General Information Document is neither a prospectus nor a statement in lieu of a prospectus

GENERAL INFORMATION DOCUMENT

(THIS GENERAL INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE DEBENTURES OR TO BE ISSUED BY THE ISSUER. THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 ISSUED VIDE CIRCULAR NUMBER SEBI/LAD-NRO/GN/2021/39 DATED AUGUST 09, 2021, AS AMENDED FROM TIME TO TIME, ("**SEBI NCS REGULATIONS**") THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES ISSUED BY SEBI VIDE CIRCULAR NUMBER SEBI/HO/DDHS/POD1/P/CIR/2024/54 DATED MAY 22, 2024, AS AMENDED FROM TIME TO TIME ("**SEBI NCS MASTER CIRCULAR**"), THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2015-16/013 DATED SEPTEMBER 02, 2015, AS AMENDED FROM TIME TO TIME ("**LISTING REGULATION**" or "**LODR**"), SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY.)

BHANU INFRABUILD PRIVATE LIMITED

Bhanu Infrabuild Private Limited is a dynamic and forward-looking company engaged in the construction, development, and management of real estate and infrastructure projects across India and beyond. With a strong foundation in civil construction, the company undertakes a wide spectrum of projects, including residential complexes, commercial spaces, industrial units, and integrated townships. Its expertise spans land acquisition, site development, building construction, and infrastructure enhancement—ensuring high-quality, value-driven outcomes. Bhanu Infrabuild is also actively involved in large-scale infrastructure ventures such as roads, bridges, water systems, and urban development projects. Backed by a flexible and collaborative approach, the company partners with various stakeholders to deliver innovative, sustainable, and impactful solutions. Its commitment to excellence, strategic vision, and customer-centric philosophy position Bhanu Infrabuild as a trusted name in the real estate and infrastructure landscape.

Particulars	Details
Corporate Identity Number (CIN)	U45400DL2008PTC172401
Permanent Account Number (PAN)	AADCB3312J
Date and place of incorporation	08/01/2008 - Delhi
Registered Office	10, Local Shopping Complex, Kalkaji, New Delhi, New Delhi, Delhi, India, 110019
Administrative & Corporate Office	-
Telephone	+91 01141893100
Website	-
Email ID	secretarial_1@omaxe.com
Details of Compliance officer / Company Secretary of the Issuer:	Not Applicable
Details of Chief Financial Officer of the Issuer:	Not Applicable

GENERAL INFORMATION DOCUMENT ("GENERAL INFORMATION DOCUMENT" / "GID") FOR ISSUE OF: (I) SECURED / UNSECURED, RATED, LISTED, REDEEMABLE, SENIOR OR SUBORDINATED NON-CONVERTIBLE DEBENTURES ("NCDS" or "DEBENTURES"); TO BE ISSUED IN ONE OR MORE SERIES OR TRANCHES IN EACH CASE ON PRIVATE PLACEMENT BASIS, IN MULTIPLE SERIES/ TRANCHES AND AS PER THE TERMS OF THE RESPECTIVE KEY INFORMATION DOCUMENT (THE "ISSUE").

THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT") TO THE EXTENT NOTIFIED AND THE SEBI NCS MASTER CIRCULAR.

OUR PROMOTERS

Sr. No.	Name of Promoter	Telephone Number	Email Address
1.	Omaxe New Chandigarh Developers Private Limited	01141893100	secretarial_1@omaxe.com

Note: For further details, please refer to ***"Section 6: Regulatory Disclosures"*** of this General Information Document.

This General Information Document is neither a prospectus nor a statement in lieu of a prospectus

GENERAL RISKS

Investment in debt securities involves certain risks and is suitable only for investors who understand and can bear such risks, including possible loss of capital. Investors are advised to make an informed decision after reading this General Information Document, particularly "***Section 4: Risk Factors"***, and by consulting their financial, legal, and tax advisors.

This document has not been approved or reviewed by any regulatory authority, including SEBI, RBI, ROC, or any stock exchange. No such authority takes responsibility for the financial soundness of the Issuer, or the accuracy of the information contained herein.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, the issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this GID read with the relevant Key Information Document ("KID") contains all information with regard to the Company and the Issue which is material in the context of the Issue, that the information contained in this GID read with the relevant KID is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this GID as a whole or any of such information or the expression of any such opinions or intentions misleading.

CREDIT RATING

The credit rating(s) obtained by the Issuer for each Series/Tranche of Non-Convertible Debentures (NCDs), along with the name of the credit rating agency and the latest rating rationale or press release, shall be disclosed in the relevant Key Information Document (KID) issued for such Series/Tranche.

Such rating(s) is subject to revision or withdrawal at any time by the credit rating agency and should not be treated as a recommendation to subscribe to the NCDs.

LATEST REGISTRATION / IDENTIFICATION ISSUED BY ANY REGULATORY AUTHORITY

The issuer does have any registration or identification issued by any regulatory authority.

LISTING

Each Series / Tranche of Debentures to be listed shall be disclosed in the relevant Key Information Document. The details of in-principal approval issued by Stock exchanges in relation to a particular series / tranche of the Debentures (as applicable) shall be disclosed in the relevant KID.

THE NATURE, NUMBER, PRICE, AND NUMBER OF SECURITIES OFFERED AND ISSUE SIZE (BASE ISSUE OR GREEN SHOE), AS MAY BE APPLICABLE AS SPECIFIED IN THE RESPECTIVE KEY INFORMATION DOCUMENT

Debenture in such number, at such price, for such amount, and of such nature as specified in the respective Key Information Document

ISSUE SCHEDULE

Issue Opening Date	As specified in the respective Key Information Document
Issue Closing Date	As specified in the respective Key Information Document
Pay In Date	As specified in the respective Key Information Document
Deemed Date of Allotment	As specified in the respective Key Information Document
Date of Earliest Closing of the Issue	As specified in the respective Key Information Document

The Issuer reserves the right to change the Issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue schedule. The Issue shall, subject to applicable law, be open for subscription at the commencement of banking hours and close at the close of banking hours on the dates specified in this Key Information Document or upon receipt of entire subscription money, whichever is earlier.

The Issuance of Debt Securities is being made on a private placement basis, Section 26(4) of the Companies Act, 2013 shall not be applicable and accordingly, a copy of this General Information Document and the respective Key Information Document has not been filed with the Registrar of companies.

Date of issue document: **Monday August 18th , 2025** Type of issue document: General Information Document for private placement Please note that this General Information Document is valid for a period of 1 (One) year from the Issue Opening Date of the first Tranche/ Series of Debentures issued pursuant to this General Information Document whichever is first and

in respect of each offer of Debentures during the period of validity of this General Information Document, the Issuer shall file with the Stock Exchange, a Key Information Document with respect to each Series/Tranche of Debentures containing the terms of issue of the relevant Series/Tranche of Debentures and material changes, if any, in the information including the financial information provided in this General Information Document or the earlier Key Information Document, as applicable.

DEBENTURE TRUSTEE	REGISTRAR TO THE ISSUE	STATUTORY AUDITOR
Company Name: Catalyst Trusteeship Limited (Formerly GDA Trusteeship Limited) **CIN:** U74999PN1997PLC110262 **SEBI Registration No.:** IND000000034 **Address:** GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra, 411038 **Tel:** +91 02066807200 **Email:** dt@ctltrustee.com **Website:** catalysttrustee.com **Contact Person:** Ms. Rakhi Kulkarni	**Company Name:** MUFG Intime India Private Limited **CIN:** U67190MH1999PTC118368 **SEBI Registration No.:** INR000004058 **Address:** C-101, Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India **Tel:** +91 810 811 4949 **Facsimile:** +91 22 4918 6195 **Email:** debtca@in.mpms.mufg.com **Investor Grievance Email:** debtca@in.mpms.mufg.com **Website:** https://in.mpms.mufg.com/ **Contact Person:** Mr. Ganesh Jadhav	**Name:** BSD & Co. **Address:** 810, 8th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001 **Website:** www.bsdgroup.in **Email address**: delhi@bsdgroup.in **Telephone Number:** 011-43029888 **Contact Person:** Ms. Sujata Sharma **Peer review Certificate No:** 014450* **(The Peer Review Certificate of the Auditor, M/s BSD & Co., is valid up to 31/07/2025. The firm has applied for renewal and is currently awaiting issuance of the updated certificate. The renewed certificate will be incorporated in the GID as per SEBI ILNCS regulations upon receipt.)*

CREDIT RATING AGENCIES	GUARANTOR
Company Name: Infomerics Valuation and Rating Limited (Erstwhile Infomerics Valuation and Rating Pvt. Ltd.) **CIN:** U32202DL1986PLC024575 **SEBI Registration No.:** IN/CRA/007/2015 **Address:** Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi – 110003, India **Tel:** +91-11-41743541/ 41410244 / 24611910/ 24654796 **Email:** vma@infomerics.com, hrd@infomerics.com, info@infomerics.com **Website:** www.infomerics.com **Contact Person:** Mr. Suman Bhandari	As specified in the respective Key Information Document.

ELIGIBLE INVESTORS

This General Information Document ("GID") and the accompanying Key Information Document ("KID") do not and shall not constitute an offer to the public or any section thereof. These documents are not, and should not be construed as, a prospectus under the Companies Act, 2013. The GID and KID are intended solely for the specific recipients directly approached by the Company and/or the Arranger and shall not be construed as a general solicitation or advertisement.

Eligible Investors for Debentures (Private Placement)

The Issue is a domestic issue and is being made in India only. This General Information Document and the respective Key Information Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Company and only such recipients are eligible to apply for the Debentures. Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this Issue, when addressed directly, are:

As prescribed in the EBP Requirements, "Qualified Institutional Buyers" or "QIBs" (as defined in the EBP Requirements) and non-QIBs authorized by an issuer to participate on the EBP Platform are eligible participants (i.e., bidders) to participate in a particular issuance on the EBP Platform. In furtherance of the above, to the extent applicable, the following categories of Investors ("Eligible Investors"), when specifically approached, and identified upfront by the Issuer, shall be eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them and by completing the participation/nodding requirements prescribed for the EBP Platform and/or by submitting all the relevant documents along with the Application Form:

- Companies, Body Corporate, Financial Institutions, NBFCs, Statutory Corporations including public sector undertakings; NBFCs
- Commercial and regional rural banks.
- Provident funds/ Superannuation funds / pension fund or gratuity funds, private trusts, as may be permitted by respective rules and guidelines of such funds/ trusts.
- Registered Society and Association of Persons
- Partnership firms & LLPs.
- Individuals and HUFs.
- High Net worth Individuals.
- Insurance Companies.
- Mutual Funds.
- Portfolio Manager registered with SEBI.
- Any other investor permitted to invest in debentures of Indian body corporate.

All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

Please note that the above-mentioned list of eligible investors is an indicative list and may change according to the type of Debentures being issued by the Company in terms of the respective Key Information Document from time to time. In case, in view of the applicable law, the list of eligible investors requires modification with respect to any Debentures proposed to be issued by the Company, the same would be modified and indicated in the Key Information Document to be issued for such Debenture.

Although above investors are eligible to apply however only those investors, who are individually addressed through direct communication by the Company/ Sole Arranger, are eligible to apply for the Debentures. No other person may apply. Hosting of General Information Document on the website of the BSE should not be construed as an offer to issue and the same has been hosted only as it is stipulated by SEBI. Investors should check about their eligibility before making any investment.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. Please also refer to the Section 8 of this General Information Document 'Who Can Apply' for details in relation to the Debentures.

By signing the application form and making an application to subscribe to the Debentures to be issued by the Issuer, all Debenture Holders under any particular ISIN and any Debenture Holders who acquire the Debentures in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to add such additional securities (for such

additional amounts as may be issued by the Issuer from time to time) to the existing ISIN from time to time, subject to applicable laws.

ISSUE DETAILS	
Coupon Rate	As specified in the respective Key Information Document
Coupon Payment Frequency	As specified in the respective Key Information Document
Redemption Date	As specified in the respective Key Information Document
Redemption Amount	As specified in the respective Key Information Document
Details of Debenture Trustee	As specified in the respective Key Information Document
Nature of Securities Offered	NCDs – Secured/Unsecured, Rated, Listed, Redeemable, Senior and/or Subordinated Non-Convertible Debentures, to be issued in one or more Series / Tranche.
Number, Price, and Amount of Securities offered and Issue Size	As specified in the respective Key Information Document
Base Issue and Green Shoe Option	As specified in the respective Key Information Document

ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE GENERAL INFORMATION DOCUMENT ON THE ELECTRONIC BOOK PROVIDER PLATFORM

The Issue shall be open for bidding and subscription in accordance with the guidelines issued by SEBI and BSE pertaining to the procedure of Electronic Book Mechanism as specified by the SEBI NCS Master Circular, and the related operational guidelines, regulations issued by the concerned electronic book provider, as may be amended, clarified or updated from time to time (collectively, "Electronic Book Mechanism Guidelines").

Manner of bidding:	As specified in the respective Key Information Document
Manner of Allotment:	As specified in the respective Key Information Document
Allotment Size	As specified in the respective Key Information Document
Interest Rate Parameter (Being Coupon Rate and Coupon Type)	As specified in the respective Key Information Document
Credit Rating of the Issue	As specified in the respective Key Information Document
Stock Exchange(s) for Listing:	As specified in the respective Key Information Document
Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:	As specified in the respective Key Information Document
Manner of Settlement i.e., through clearing corporation or through escrow bank account of Issuer	As specified in the respective Key Information Document
Minimum Bid Lot and Multiple of Single Bid:	As specified in the respective Key Information Document
Trading Lot Size	As specified in the respective Key Information Document
Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/ issue day	As specified in the respective Key Information Document
Anchor Investor and the quantum allocated	As specified in the respective Key Information Document

Please note that pursuant to the provisions of the SEBI NCS Regulations, as on the date of this General Information Document, it is not mandatory to follow the Electronic Book Mechanism Guidelines for issuance accordingly, unless otherwise required by the SEBI NCS Regulations and the Electronic Book Mechanism Guidelines, the Issuer may opt to not undertake issuance of any Series / Tranche on the Electronic Book Provider Platform.

Note:
This General Information Document is being issued by Bhanu Infrabuild Private Limited, a private company, in connection with a private placement of Non-Convertible Debentures (NCDs). Accordingly, provisions, disclosures, or requirements applicable exclusively to public issues, listed public companies, or issuances under a shelf prospectus (as prescribed under the SEBI NCS Regulations, Companies Act, 2013, and related circulars) are not applicable and have therefore not been complied with.

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SECTION 1: NOTICE TO INVESTORS AND DISCLAIMERS

This General Information Document and the Key Information Document is neither a prospectus nor a statement in lieu of prospectus under the Companies Act, 2013. This General Information Document and the Key Information Document has not been submitted to or approved by the Securities and Exchange Board of India **("SEBI")** and has been prepared by the Issuer in conformity with the extant SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time **("SEBI NCS Regulations"),** the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time **("SEBI LODR Regulations").** This Issue of Debentures which is to be listed on the Stock Exchange is being made strictly on a private placement basis. This General Information Document and the respective Key Information Document do not constitute and shall not be deemed to constitute an offer or an invitation to the public to subscribe to the Debentures. Neither this General Information Document and the respective Key Information Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and a recipient of this General Information Document and the respective Key Information Document should not consider such receipt a recommendation to purchase any Debentures. Each potential investor contemplating the purchase of any Debentures should make its own independent investigation of the financial condition and affairs of the Company and its own appraisal of the creditworthiness of the Company as well as the structure of the Issue. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and the suitability of an investment to the investor's particular circumstances. No person has been authorized to give any information or to make any representation not contained in or incorporated by reference in this General Information Document and the respective Key Information Document or in any material made available by the Company to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Company.

As per the applicable provisions of the Companies Act, 2013 and the SEBI NCS Regulations, the SEBI LODR Regulations, as amended from time to time it is not necessary for a copy of this General Information Document and the respective Key Information Document to be filed with or submitted to the SEBI. Further, since the Issue is being made on a private placement basis, Section 26 of the Companies Act, 2013 shall not be applicable and accordingly, a copy of this General Information Document and the respective Key Information Document has not been filed with the Registrar of Companies.

This General Information Document and the contents hereof and the respective Key Information Document are addressed only to the intended recipients who have been addressed directly and specifically through a communication by the Company. All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this General Information Document and the respective Key Information Document are intended to be used only by those potential investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient or made public or its contents disclosed to a third person. No invitation is being made to any person other than the investor to whom this General Information Document and the respective Key Information Document have been sent. Any application by a person to whom this General Information Document and the respective Key Information Document have not been sent by the Issuer may be rejected without assigning any reason.

You shall not and are not authorised to: (1) deliver this General Information Document and the respective Key Information Document to any other person; or (2) reproduce this General Information Document and the respective Key Information Document, in any manner whatsoever. Any distribution or reproduction or copying of this General Information Document and the respective Key Information Document in whole or in part or any public announcement or any announcement to third parties regarding the contents of this General Information Document and the respective Key Information Document is unauthorised. Failure to comply with this instruction may result in a violation of Applicable Laws of India and/or other jurisdictions. This General Information Document and the respective Key Information Document have been prepared by the Issuer for providing information in connection with the proposed Issue.

This Issue is a domestic issue restricted to India and no steps have been taken or will be taken to facilitate the Issue in any jurisdictions other than India. Hence, this General Information Document and the respective Key Information Document do not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this General Information Document and the respective Key Information Document in any jurisdiction where such action is required. This General Information Document and the respective Key Information Document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where distribution or use of such information would be contrary to law or regulation. Persons into whose possession this General Information Document and the respective Key Information Document comes are required to inform themselves about and to observe any such restrictions. This General Information Document and the respective Key Information Document is made available to potential investors in the Issue on the strict understanding that it is confidential and may not be transmitted to others, whether in electronic form or otherwise.

The Key Information Document shall be read in conjunction with this General Information Document and in case of any inconsistency between the Key Information Document and the General Information Document; contents of the Key Information Document shall prevail to the extent of such inconsistency.

Force Majeure

The Issuer reserves the right to withdraw the Issue at any time prior to the Issue Closing Date in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Issuer will refund the application money, if any, collected without assigning any reason.

No Side Letters

The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the respective Key Information Document. Any covenants later added shall be disclosed on the stock exchange website where the Debentures are listed.

The Issuer declares that all the relevant provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder have been complied with and nothing in this General Information Document is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder.

Disclaimer Statement from the Issuer

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THIS GENERAL INFORMATION DOCUMENT AND THE KEY INFORMATION DOCUMENT OR IN ANY ADVERTISEMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF OUR COMPANY AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

Undertaking by the Issuer

INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE OFFER INCLUDING THE RISKS INVOLVED. THE DEBENTURES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY REGULATORY AUTHORITY IN INDIA, INCLUDING THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF THE "RISK FACTORS" OF THIS GENERAL INFORMATION DOCUMENT.

THE ISSUER HAS NO SIDE LETTER WITH ANY DEBT SECURITIES HOLDER EXCEPT THE ONE(S) DISCLOSED IN THIS GENERAL INFORMATION DOCUMENT READ WITH THE RESPECTIVE KEY INFORMATION DOCUMENT. ANY COVENANTS LATER ADDED SHALL BE DISCLOSED ON THE STOCK EXCHANGES WEBSITES WHERE THE DEBT IS LISTED.

THE ISSUER DECLARES THAT NOTHING IN THIS GENERAL INFORMATION DOCUMENT READ WITH THE RESPECTIVE KEY INFORMATION DOCUMENT IS CONTRARY TO THE PROVISIONS OF COMPANIES ACT, 2013, THE SECURITIES CONTRACTS (REGULATION) ACT, 1956 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES AND REGULATIONS MADE THEREUNDER.

Disclaimer Clause of SEBI

As per the provisions of SEBI NCS Regulations, as amended from time to time and the SEBI LODR Regulations, as amended from time to time, a copy of this General Information Document and the respective Key Information Document is not required to be filed with or submitted to SEBI for its review/approval since the Issue is through private placement mode. Accordingly, this General Information Document and the respective Key Information Document has not been filed with SEBI. The Debentures have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this General Information Document and the respective Key Information Document. The issue of Debentures being made on private placement basis, filing of this General Information Document and the respective Key Information Document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this General Information Document and the respective Key Information Document.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE GENERAL INFORMATION DOCUMENT AND RESPECTIVE KEY INFORMATION DOCUMENTS TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR

WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

Disclaimer of the Reserve Bank of India (RBI):

The Issuer is not registered with the Reserve Bank of India (RBI) and does not carry on any activities that require registration as a Non-Banking Financial Company (NBFC) under Section 45-IA of the Reserve Bank of India Act, 1934.
The RBI does not accept any responsibility or liability for the financial soundness of the Issuer or for the correctness of any of the statements or representations made in this Disclosure Document. The issuance of these Non-Convertible Debentures (NCDs) should not be construed as an approval or recommendation by the RBI for investing in the NCDs, nor does it in any manner amount to a representation that the Issuer is compliant with the applicable provisions of the RBI Act or regulations made thereunder. Investors are advised to carry out their own due diligence before making any investment decision.

Disclaimer of the Insurance Regulatory and Development Authority of India (IRDAI):

The Issuer is not registered with or regulated by the Insurance Regulatory and Development Authority of India (IRDAI) under the Insurance Act, 1938 or the IRDAI Act, 1999. The Issuer is not carrying on any insurance or insurance-related business and has not obtained any approval or license from IRDAI for its operations. IRDAI does not in any manner guarantee, sponsor or endorse the issuance of these Non-Convertible Debentures and shall not be responsible for any statement or representation made in this Disclosure Document or for the financial soundness of the Issuer. Prospective investors are advised to exercise independent judgment and seek professional advice before investing.

Disclaimer of Real Estate Regulatory Authority / Greater Mohali Area Development Authority (GMADA):

The Issuer is primarily engaged in real estate development and holds a valid promoter license issued by the Greater Mohali Area Development Authority (GMADA), Punjab, under the applicable local and state-level real estate development regulations. However, the grant of such promoter license by GMADA does not imply any endorsement, approval, rating, or guarantee by GMADA of the Non-Convertible Debentures being issued or of the Issuer's financial standing or performance. GMADA has not reviewed, nor does it take any responsibility or express any opinion, on the contents of this Disclosure Document, including but not limited to the financial statements, business prospects, risk factors, or the terms of the issue. The role of GMADA is limited to granting regulatory approvals and licenses for real estate development projects in its jurisdiction, and it has no involvement in capital market transactions or corporate fund-raising activities. Investors are advised to make their own independent evaluation and consult their financial, legal and tax advisors before taking any investment decision in relation to these Debentures.

Disclaimer in respect of Jurisdiction

THE ISSUE IS BEING MADE IN INDIA, TO INVESTORS AS SPECIFIED UNDER CLAUSE 'ELIGIBLE INVESTORS' IN THIS GENERAL INFORMATION DOCUMENT, WHO HAVE BEEN/SHALL BE SPECIFICALLY APPROACHED BY THE ISSUER. THIS GENERAL INFORMATION DOCUMENT AND THE RESPECTIVE KEY INFORMATION DOCUMENT WILL NOT, HOWEVER CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE FOR THE NCDS OFFERED HEREBY IN ANY JURISDICTION OTHER THAN INDIA TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR INVITATION IN SUCH JURISDICTION. THE DEBENTURES ARE GOVERNED BY AND SHALL BE SUBJECT TO THE APPLICABLE LAWS OF INDIA. SUBJECT TO THE DEBENTURE DOCUMENTS, ANY DISPUTE ARISING IN RESPECT THEREOF WILL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE COURTS AND TRIBUNALS OF DELHI AND MUMBAI.

Disclaimer Clause of the Stock Exchange

As required, a copy of this General Information Document would be duly filed with the Stock Exchange in terms of SEBI NCS Regulations. It is to be distinctly understood that submission of this General Information Document to the Stock Exchange should not in any way be deemed or construed to mean that this General Information Document has been reviewed, cleared or approved by Stock Exchange, nor does Stock Exchange in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document. Stock Exchange does not warrant that the Debentures thereof will be listed or will continue to be listed on Stock Exchange nor does Stock Exchange take any responsibility for the soundness of the financial and other conditions of the Company, its promoters, its management or any scheme or project of the Issuer.

Disclaimer of the Debenture Trustee

As set out in the relevant KID.

Disclaimer clause of Credit Rating Agency

As set out in the relevant KID.

Issue of Debentures in Dematerialised Form

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. The investor will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the investor with its Depository Participant.

SECTION 2: DEFINITIONS AND ABBREVIATIONS

This General Information Document uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning ascribed to such definitions and abbreviations set forth. References to any legislation, act, regulation, rules, guidelines, clarifications or policies shall be to such legislation, act, regulation, rules, guidelines, clarifications or policies as amended, supplemented or re-enacted from time to time until the date of this General Information Document, and any reference to a statutory provision shall include any subordinate legislation notified from time to time pursuant to such provision.

The words and expressions used in this General Information Document and the respective Key Information Document but not defined herein shall have, to the extent applicable, the same meaning ascribed to such words and expressions under the SEBI NCS Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, and the rules and regulations notified thereunder.

Notwithstanding the foregoing, the terms defined as part of relevant chapters of this General Information Document shall have the meaning ascribed to them as part of the aforementioned sections. Terms not defined as part of relevant chapters of this General Information Document shall have the meaning ascribed to them hereunder.

General Terms

Term	Description
Company / Issuer	**Bhanu Infrabuild Private Limited ("BIPL"),** is a private company incorporated under Companies Act, 2013 on January 08, 2008, and registered in the State of Delhi, India. The Corporate Identification Number (CIN) of the Company is U45400DL2008PTC172401 and having its registered office situated at 10 Local Shopping Complex, Kalkaji, New Delhi India 110019.
We / us / our	Unless the context otherwise indicates or implies, refers to our Company

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this General Information Document.

Act	Means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/Allotment/Allotted	Means the allotment of the Debentures pursuant to this Issue.
Applicable Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, byelaws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re- enactments thereof
Applicable Accounting Standards	Means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable and includes the Indian Accounting Standards (IND-AS).
Applicant	Means a person who has submitted a completed Application Form to the Issuer.
Application Form / Letter	The form used by the recipient of this General Information Document, to apply for subscription to the Debentures, which is in the form annexed to respective Key Information Document.
Application Money	Means the subscription amounts (if any) paid by the Debenture Holders at the time of submitting the Application Form.
Articles / Articles of Association / AOA	Articles of Association of our Company, as amended from time to time.
Beneficial Owners	Means the holders of the Debentures in dematerialized form whose Names are recorded as such with the Depository (ies) in the Register of Beneficial Owners.
Board / Board of Directors	The Board of Directors of the Issuer.
BSE	Means BSE Limited.
Business Day	means a day (other than a Saturday or a Sunday) on which banks are open for general business in Gujarat, Mumbai, Delhi and Chandigarh.
CDSL	Central Depository Services (India) Limited.
Constitutional Documents	Means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the SEBI to the Issuer.

Debenture Holders / Investors	means each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders, (a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail.
Debenture Trust Deed/DTD	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, means the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Company inter alia setting out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Catalyst Trusteeship Limited
Debenture Trustee Agreement	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, means the debenture trustee agreement executed / to be executed by and between the Debenture Trustee and the Company for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debenture Trustees Regulations	Means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended from time to time.
Debentures/NCDs	Means any issue or series of non-convertible debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures.
Debt Disclosure Document / Disclosure Document	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, collectively, the General Information Document, the relevant Key Information Document for the relevant issuance of Debentures, and the PPOA for the relevant issuance of Debentures and "Debt Disclosure Document" means any one of them.
Debt Listing Regulations/ SEBI Debt Listing Regulations	Means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Deemed Date of Allotment	Means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the deemed date of allotment set out in the relevant Key Information Document for the relevant issuance of Debentures.
Demat	Means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	Means the Depositories Act, 1996, as amended from time to time
Depositories	Means the depositories with which the Issuer has made arrangements for dematerializing the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
Depository Participant / DP	A depository participant as defined under the Depositories Act
Director(s)	Director(s) of the Issuer.
Disclosure Document / General information Document	This document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
DP ID	Depository Participant Identification Number.
DRR	Has the meaning given to it in ***"Section 6.31 (Other Details Clause (a))"*** of this General Information Document
EBP Platform/EBP	Has the meaning given to it under the EBP Requirements
Electronic Book Provider	Has the meaning given to it under the EBP Requirements
Effective Date	Means the date of execution of the DTD.
EFT	Electronic Fund Transfer
Equity	means, in respect of any person, (a) the aggregate of the issued and paid-up equity shares of such person, all compulsorily convertible instruments and preference share capital of such person, and all reserves (excluding revaluation reserves) of such person, less (b) the aggregate of any dividend declared, any deferred tax liability, deferred tax assets, intangibles (including but not restricted to brand valuation, goodwill, etc.) as per the latest audited financials of such

	person.
Eligible Investors	Has the meaning specified in ***"Section 9: Other Information and Application Process"*** of this General Information Document.
EBP Guidelines or SEBI EBP Requirements/EBP Requirements	Means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as may be restated, amended, modified or updated from time to time.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year
General Information Document/GID	Means this general information document issued by the Issuer.
Governmental Authority	Means any (a) government (central, state or otherwise) or sovereign state;(b)any governmental agency, semi-governmental or judicial or quasi-judicial or regulatory or administrative entity, governmental department or authority (including, without limitation, any stock exchange or any self-regulatory organization established under statute), or any political subdivision thereof: or (c) any entity or enterprise owned or controlled by a government or a public international organization, agency or authority or instrumentality.
Green Shoe Option	Means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the conditions subsequent set out under the relevant Key Information Document for the relevant issuance of Debentures.
ICCL	Means the Indian Clearing Corporation Limited.
I-GAAP	means the Indian Generally Accepted Accounting Principles
IND-AS	means the Indian Accounting Standards
INR/Rs.	Means Indian Rupees.
Interest Amounts or Coupon Amounts	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue	Means the issue of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures.
Issue Opening Date	Means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the date on which the Issue of Debentures shall open for subscription, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Closing Date	Means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the date on which the Issue of Debentures shall Close for subscription, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Listed NCDs Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, on "Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", to the extent applicable in respect of the private placement of debt securities, as updated, amended, modified, or restated from time to time.
Listing Period	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
LODR Regulations/SEBI LODR Regulations	Means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
Majority Debenture Holders	means such number of Debenture Holders holding more than 50% (fifty per cent) in value of the aggregate principal amount of the Debentures held by all Debenture Holders for the time being outstanding, casting their votes in favor of a resolution or any other matter at a meeting of the Debenture Holders or otherwise granting any consent, issuing any instructions and/or making any determination in respect of the Debentures.
Majority Resolution	Means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
Net Worth	Has the meaning given to it in the Act

N.A.	Not Applicable
NSDL	Means National Securities Depository Limited
NSE	Means National Stock Exchange of India Limited
PAN	Permanent Account Number
Offer Document	Means this General Information Document issued by the Issuer for the issue of the Debentures on a private placement basis in accordance with Applicable Laws.
Quarterly Date	Means each of March 31, June 30, September 30 and December 31 of a calendar year, and "Quarterly Dates" shall be construed accordingly.
Rating	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Rating Agency	means Infomerics Valuation and Rating Limited (Erstwhile Infomerics Valuation and Rating Pvt. Ltd.), being a credit rating agency registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time and having its registered office at Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi – 110003, India
RBI	Means the Reserve Bank of India.
Record Date	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
REF / Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of the Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Operational Circular.
Redemption Date	Means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the date on which the Debentures are to be redeemed, as set out in the DTD.
Redemption Payment	Means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the aggregate of the Outstanding Principal Amounts in respect of such Debentures and the interest amounts in respect of such Debentures calculated in the manner set out in the DTD.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories
Register of Debenture Holders	Means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Act.
Registrar / R&T Agent	means the registrar and transfer agent appointed for the issue of Debentures, being MUFG Intime India Private Limited having its registered office at C-101, 247 Park, Lal Bahadur Shastri Road, Surya Nagar, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083.
Related Party	Has the meaning given to it in the Act
ROC	Means the jurisdictional registrar of companies.
Rs. / INR	Indian National Rupee.
RTGS	Means Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Debenture Trustees Master Circular	Means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, on "Master Circular for Debenture Trustees", as amended, modified, supplemented or restated from time to time.
SEBI EBP Requirements	Means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as may be restated, amended, modified or updated from time to time.
SEBI ILNCS Regulations/ SEBI Debt Listing Regulations	Means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the Listed NCDs Master Circular, as amended from time to time.
SEBI Listed Debentures Circulars	Means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Operational Circular, and (to the extent applicable) the SEBI LODR Regulations.

SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the Listed NCDs Master Circular read with, to the extent applicable, the SEBI EBP Requirements.
SEBI LODR Regulations or LODR Regulations	Means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified or restated from time to time.
Stressed Assets Framework	Means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019, on "Prudential Framework for Resolution of Stressed Assets", as amended, modified or restated from time to time.
Tax	means any present or future tax, levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter, imposed pursuant to any Applicable Law or by any Governmental Authority and as maybe applicable in relation to the payment obligations of the Issuer under the DTD.
Tax Deduction	Means a deduction or withholding for or on account of Tax from a payment under a Transaction Document pursuant to Applicable Law.
TDS	Means Tax Deducted at Source.
WDM	Means the Wholesale Debt Market segment.
Willful Defaulter	Means an Issuer who is categorized as a willful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.
XIRR	Means the internal rate of return calculated using the XIRR function in Microsoft Excel software.

Issue related terms

Term	Description
Allot/ Allotment / Allotted	Unless the context otherwise requires, the issue and allotment of the NCDs pursuant to this Issue to the Allottees
Allotment Advice	The communication sent to the Allottees conveying details of NCDs allotted to the Allottees in accordance with the Basis of Allotment
Allottee(s)	The successful Investor to whom the NCDs are Allotted, either in full or in part in terms of this Issue
Investor	The person who applies for issuance and Allotment of NCDs through EBP process pursuant to the terms of this General Information Document
Base Issue Size	As per the respective KID.
Basis of Allotment	As per the respective KID.
Client ID	Client identification number maintained with one of the Depositories in relation to the demat account
Coupon/ Interest Rate	As per the respective KID.
Credit Rating Agencies	As per the respective KID.
Debenture Holder(s) / NCD Holder(s)	As per the respective KID.
Debenture Trust Deed	As per the respective KID.
Debenture Trustee / Trustee	As per the respective KID.
Debenture Trustee Agreement	As per the respective KID.
Deemed Date of Allotment	As per the respective KID.
Demographic Details	The demographic details of an Investor such as his address, email, bank account details, category, PAN etc.
Depository(ies)	National Securities Depository Limited and /or Central Depository Services (India) Limited
Designated Stock Exchange	The designated stock exchange for the Issue (i.e., BSE/NSE)
DP / Depository Participant	A depository participant as defined under the Depositories Act
Final Settlement Date / Maturity Date	As per the respective KID.
Issue Closing Date	As per the respective KID.
Issue Opening Date	As per the respective KID.
Issue Period	As per the respective KID.
Listing Agreement	The uniform listing agreement entered into between our Company and the Stock Exchanges in connection with the listing of debt securities of our Company
Market Lot	As per the respective KID.
Minimum Security Cover	As per the respective KID.
NCD Holders/ Debenture Holder	Any debenture holder who holds the NCDs issued pursuant to this Issue and whose name appears on the beneficial owners list provided by the Depositories
NCDs / Debentures	As per the respective KID.
Offer Document	The General Information Document and respective Key Information Document, and supplemental information, if any, read with any notices, corrigenda and addenda thereto
Option(s)/ Series	An option of NCDs which are identical in all respects including, but not limited to terms and conditions, listing and ISIN and as further stated to be an individual option in this General Information Document. Collectively, the options of NCDs being offered to the Investors as stated in this General Information Document
Record Date	As per the respective KID.
Recovery Expense Fund	Our Company has created a recovery expense fund in the manner as specified by SEBI NCS Master Circular for Debenture Trustees and Regulation 11 of the SEBI NCS Regulations with the Designated Stock Exchange. The recovery expense fund may be utilised by Debenture Trustee, in the event of default by our Company under the terms of the Debenture Trust Deed, for taking appropriate legal action to enforce the security
Redemption Amount	The principal amount of the NCDs along with interest accrued on them, if any, as specified in this General Information Document and respective Key Information Document
Redemption Date	The date on which our Company is liable to redeem the NCDs in full as specified in the respective KID.
Register of NCD holder	A register of debenture holders maintained by our Company in accordance with the provisions of the Companies Act, 2013

Registered Brokers or Brokers	Stockbrokers registered with SEBI under the SEBI Stockbroker Regulations, and the stock exchanges having nationwide terminals.
Registrar and Share Transfer Agent	Registrar and Share Transfer Agent under the terms of which the Registrar has agreed to act as the Registrar to the Issue
Secured borrowings	As per the respective KID.
Security	As per the respective KID.
Security Documents	As per the respective KID.
Stock Exchange	BSE Limited
Tenor	Tenor shall mean the tenor of the NCDs as specified in the respective Key Information Document.
Transaction Documents	As per the respective KID.
Tripartite Agreements	Tripartite Agreement entered into between our Company, Registrar to the Issue and NSDL and Tripartite Agreement entered into between our Company, Registrar to the Issue and CDSL
Wilful Defaulter	Includes wilful defaulters as defined under Regulation 2(1)(lll) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 which includes a Person or a company categorized as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI and includes a company whose director or promoter is categorized as a wilful defaulter
Working Day	Working day means all days on which commercial banks in Delhi and Mumbai, are open for business. In respect of announcement or bid/issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Delhi and Mumbai are open for business. Further, in respect of the time period between the bid/ issue closing date and the listing of the NCDs on the Stock Exchanges, working day shall mean all trading days of the Stock Exchanges for NCD, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.

SECTION 3: UNDERTAKING OF THE ISSUER

i. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to section 'General Risk' on Page number 1 and the statement of 'Risk factors' given under the section 'General Risks'.

ii. The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the Issuer and the Issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this General Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

iii. The issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/offer document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

iv. The Company undertakes that this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is in compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

v. The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and personal addresses of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been submitted to the stock exchange(s) on which the non-convertible securities are proposed to be listed, at the time of filing of the General Information Document.

vi. The Issuer hereby undertakes that the assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge. - Refer to the relevant Key Information Document.

vii. All disclosures made in this GID with respect to creation of security are in conformity with the clauses of debenture trustee agreement

viii. The Debenture Holders and the Debenture Trustee are authorized to appoint a nominee director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014.

SECTION 4: RISK FACTORS

An investment in this type of securities i.e., Debentures involves a certain level of risk. Some of the followings are the risks envisaged by the management of the Company, the Debentures and the market in general. Eligible Investors should carefully consider all the risk factors in this General Information Document for evaluating the Company, its business and the Debentures before making any investment decision in relation to the Debentures. The Company believes that the risks described below represent the principal risks inherent in investing in the Debentures and in the Company but do not represent that the statements below regarding the risks of holding the Debentures are exhaustive. Eligible Investors should also read the detailed information set out elsewhere in this General Information Document and reach their own views prior to making any investment decision.

An eligible Investors should perform their own independent investigation of the financial condition and affairs of the Company, and their own appraisal of the creditworthiness of the Company. Eligible Investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations with respect to the Debentures. Eligible Investors should thereafter reach their own views prior to making any investment decision. As specified and quantified risk factors below, we are not in a position to quantify the financial or other implication of any of the risks described in this section. If any one of the following stated risks actually occur, the Company's business, financial conditions and results of operations could suffer and, therefore, the value of the Debentures could decline and / or the Company's ability to meet its obligations in respect of the Debentures could be adversely affected. More than one risk factor may have simultaneous effect with regard to the Debentures such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Debentures and/ or the Company's ability to meet its obligations in respect of the Debentures.

i. Risks Relating to Non-Convertible Securities and Repayment Obligations

Credit Risk & Rating Downgrade Risk

The Issuer's Non-Convertible Securities are subject to credit risk arising from its financial position and operations. A deterioration in the Issuer's financial health, due to market conditions, operational challenges, or regulatory issues, may lead to a downgrade in its credit ratings by the rating agency. A downgrade could result in a decline in the market value of Debentures, potentially triggering breaches under financing agreements, adversely impacting investor returns, and reducing the Issuer's ability to raise further funds at competitive rates.

Financing Covenant Risk

The Issuer has existing financing arrangements that contain covenants restricting its operations, business decisions, and additional borrowings. Breach of any financial or operational covenants under such arrangements, if not cured within stipulated timelines, could result in acceleration of repayment obligations, penalties, cross-defaults under other agreements, and enforcement actions by lenders. Such adverse events may severely impair the Issuer's ability to service the Non-Convertible Securities as per terms.

Risk of Project Delays Affecting Repayment Capacity

The Issuer's ongoing and planned real estate projects may experience delays due to factors such as defects in land title, prolonged regulatory approvals, unfavourable legal proceedings, non-performance by contractors, labour shortages, unforeseen site conditions, or force majeure events like pandemics and natural calamities. Delays in project completion can lead to cost overruns, delayed customer collections, reduced cash flows, and adverse impacts on its ability to meet timely payment obligations under the Non-Convertible Securities.

Land Title Risk

Real estate development heavily depends on clear and marketable land titles. The Issuer may encounter defects in title, unregistered encumbrances, disputes involving legal heirs, or competing claims that could obstruct development plans, halt projects, and expose it to litigation or compensation liabilities. Such issues can significantly reduce revenues and adversely affect repayment capacity for Non-Convertible Securities.

Regulatory Risks Impacting Cash Flows and Repayment Obligations

The real estate sector is subject to extensive central, state, and municipal regulations. The Issuer's operations require multiple statutory approvals, including zoning, environmental, and occupancy certifications. Any delay in obtaining such approvals, non-compliance with conditions imposed, penalties for violations, or adverse regulatory changes can materially impact its business operations, cash flows, and thereby its ability to service repayment obligations under Non-Convertible Securities.

Revenue and Profit Fluctuation Risk (Long Project Cycles)

The Issuer's projects have long development cycles, and revenue recognition depends on completion stages and applicable accounting standards. Economic downturns, sales slowdowns, changes in buyer behaviour, or unanticipated expenses may lead to significant period-to-period fluctuations in revenues and profits, reducing liquidity available for timely repayment of Non-Convertible Securities.

Market Value Fluctuation Risk

The value of the Issuer's land bank and constructed inventories is subject to market conditions, demand-supply dynamics, and macroeconomic factors such as interest rates, GDP growth, and policy changes. Any adverse movement in market value could reduce cash inflows from project sales or leasing, impacting the Issuer's ability to service its Non-Convertible Securities on schedule.

Operational Hazard Risk

Real estate construction involves hazards such as equipment failure, fire, flooding, electrical accidents, structural collapses, or environmental damage. Such incidents can cause injury or loss of life, material liabilities, regulatory penalties, project delays, increased insurance costs, or reputational damage, collectively affecting the Issuer's cash flows required for repayment of Non-Convertible Securities.

Raw Material Price Increase or Shortage Risk

Construction projects are exposed to fluctuations in prices and availability of critical raw materials like cement, steel, and aggregates. Supply chain disruptions, global commodity price volatility, or regional shortages may result in cost overruns, delayed project execution, and margin reductions, thereby affecting the Issuer's financial capacity to service its debt obligations.

Third-Party Dependency Risk

The Issuer relies extensively on contractors, subcontractors, architects, engineers, and material suppliers. Any default, non-performance, quality issues, labour disputes, or insolvency among such parties may lead to project delays, increased costs, reputational harm, and lower cash flows, impacting the Issuer's ability to meet its repayment obligations under Non-Convertible Securities.

Labour Law Compliance and Disruption Risk

The Issuer's operations are governed by stringent labour laws related to minimum wages, worker safety, social security contributions, and contract labour regulation. Non-compliance could result in penalties, litigation, or forced absorption of contract labour as permanent staff, increasing costs. Additionally, labour strikes, shortages, or unrest may delay projects and adversely impact cash flows available for servicing Non-Convertible Securities.

Environmental Compliance Risk

The Issuer is required to adhere to environmental regulations, including waste management, emission standards, and environmental clearances for projects. Any tightening of regulations, non-compliance penalties, or unforeseen environmental issues may increase operational costs, delay project approvals, and impact financial liquidity necessary for timely repayment of Non-Convertible Securities.

Uninsured Losses Risk

While the Issuer maintains insurance for standard risks, certain losses such as those from earthquakes, floods, terrorist attacks, or war may be uninsurable or exceed insurance limits. In such cases, the Issuer may incur significant unplanned expenses, property loss, or revenue disruption, reducing its financial ability to meet debt obligations under Non-Convertible Securities.

Government Compulsory Acquisition Risk

The Government may exercise statutory rights to acquire land parcels under eminent domain for public purposes. Such acquisition could result in loss of critical assets, inadequate compensation, and disruption of ongoing projects, materially affecting the Issuer's revenues and its ability to meet repayment obligations.

Regional Concentration Risk

The Issuer's projects are concentrated in New Chandigarh, Punjab. Adverse economic, regulatory, or market developments specific to these regions, including local policy changes or natural disasters, could materially impact revenues and repayment capacity under Non-Convertible Securities.

Tax Regulation Change Risk

Changes in tax laws, interpretations, or compliance requirements such as GST, stamp duty, income tax, or RERA levies may increase operational costs, reduce net margins, and impact cash flows available for servicing Non-Convertible Securities.

Material Changes in Regulations Risk

Any amendments in Indian laws, real estate policies, or accounting standards may require restructuring of operations, incurring additional compliance costs, or altering business models, thereby adversely affecting the Issuer's financial performance and its repayment capacity.

Lack of Title Opinions Risk

For certain land reserves, the Issuer does not possess title opinions due to practical limitations in title verification. Consequently, it may face unexpected liabilities, disputes, or legal challenges affecting project viability and its ability to meet repayment obligations under Non-Convertible Securities.

Changes in Interest Rates Risk

The market value of Debentures will vary inversely with changes in prevailing interest rates. Rising interest rates may lower the price of Debentures, potentially resulting in mark-to-market losses for investors and reduced liquidity in secondary markets.

Tax and Legal Considerations Risk

Special tax considerations and legal implications may apply to certain investor categories based on their domicile, structure, or tax status. Investors should consult their legal, tax, and financial advisors to assess the implications before investing in Non-Convertible Securities.

No Assurance of Timely Listing Risk

Listing permissions for Debentures are granted post issuance and allotment. Delays in completing listing procedures due to unforeseen regulatory or administrative reasons may affect liquidity for investors seeking to trade the Non-Convertible Securities in the secondary market.

(ii) Risks in relation to the security created in relation to the debt securities

The Debentures are proposed to be secured by a first ranking Pari passu mortgage, hypothecation, and pledge over certain immovable and movable assets, and equity shares as detailed below (collectively, the "Security"). However, investors should carefully consider the following risks in relation to the security:

Enforcement and realisation risk

Although the Debentures are secured by the Security, enforcement of such security is subject to applicable laws, judicial processes, regulatory approvals, and may involve significant time and costs. There is no assurance that enforcement will result in full recovery of outstanding dues in a timely manner, especially in the event of insolvency proceedings where moratorium provisions may delay enforcement.

Security cover fluctuation risk

The value of the mortgaged properties and hypothecated assets may fluctuate due to market conditions, project execution risks, changes in development potential, or legal/regulatory factors, potentially resulting in erosion of security cover and impacting recovery upon enforcement.

Title and encumbrance risk

While the Issuer has represented that it has good and marketable title over the Mortgaged Properties, any defect in title, existing encumbrances not disclosed, litigation or regulatory restrictions may adversely affect enforceability and realisation from the Security.

Security perfection risk

Creation and perfection of security interests are subject to completion of required filings and registrations with relevant authorities, including the Registrar of Companies, Sub-Registrar of Assurances, and CERSAI. Any delay, deficiency, or failure in such filings may affect enforceability of the Security.

Priority risk

The Security will rank Pari passu with existing secured lenders, if any, and may be subject to certain statutory dues, government charges, employee claims, or other liabilities that take priority under applicable laws, thereby reducing the recoverable amounts for Debenture Holders.

Project execution risk

The security includes ongoing and under-construction real estate projects. Delays in construction, approvals, or changes in development plans could impact the cash flows and value realisation from these assets in case of enforcement.

Pledge enforcement risk

Enforcement of pledged shares is subject to compliance with Companies Act, FEMA (if applicable), and other regulations. Further, the marketability and liquidity of pledged shares may affect the timing and quantum of realisation.

Hypothecation realisation risk

Realisation from hypothecated movables and cash flows is dependent on the operational performance of the Projects. In case of underperformance or insolvency, the Debenture Holders may recover only part of their dues.

Regulatory and legal risk

Enforcement of security is subject to applicable state and central laws, Real Estate (Regulation and Development) Act, 2016, and any moratoriums or restrictions imposed under insolvency or banking regulations, which may delay or prevent effective enforcement.

Negative pledge and further encumbrance risk

Though covenants may restrict further encumbrances, breach of such covenants or regulatory permissions for creation of additional charges may dilute the security cover for Debenture Holders.

Security creation timing risk

There may be a time gap between allotment of Debentures and completion of security creation and perfection. Until such creation is complete, Debenture Holders will effectively rank as unsecured creditors.

Environmental and force majeure risks

The Mortgaged Properties are subject to risks such as natural disasters, force majeure events, or environmental liabilities, which may reduce or nullify the value of security available for enforcement.

iii. Refusal of listing of any security of the issuer during preceding three financial years and current financial year by any of the stock exchanges in India or abroad

There has been **no instance of refusal of listing** of any security issued by Bhanu Infrabuild Private Limited during the preceding three financial years and the current financial year by any stock exchange in India or abroad.

iv. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges

The Issuer has not issued any listed non-convertible securities prior to this issue. Accordingly, the disclosure on limited or sporadic trading is **not applicable**.

v. In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable

As on date, there is **no default by the Issuer** in compliance with any material covenants in relation to its outstanding debt instruments, deposits, or borrowings, including but not limited to:

- Creation of security as per agreed terms
- Payment of interest
- Redemption or repayment obligations
- Creation of debenture redemption reserve (where applicable)
- Payment of penal interest (where applicable).

vi. If secured, any risks in relation to maintenance of security cover or full recovery of the security in case of enforcement

While the Debentures are secured by a first ranking Pari passu charge over specified immovable and movable assets, cash flows, and equity shares, **maintenance of adequate security cover is subject to market conditions, valuation fluctuations, project execution, and regulatory factors**. In the event of enforcement, there is no assurance of **full recovery of outstanding dues** as realisation depends on:

- Prevailing market value of secured assets
- Timeliness of legal enforcement proceedings
- Any statutory or prior ranking dues affecting recovery
- Liquidity and marketability of secured assets at the time of enforcement.

vii. Risk factor regarding recovery of 100% of amount despite 100% security cover

Although the Debentures are secured against a charge to the extent of 100% of the principal and interest amount in favour of the Debenture Trustee, and it is the duty of the Debenture Trustee to monitor maintenance of security cover, recovery of 100% of the amount upon enforcement is not guaranteed**.**

The possibility of full recovery is dependent on:

- Market scenario prevalent at the time of enforcement
- Realisable value of secured assets
- Costs, delays, or legal hurdles involved in enforcement.

viii. Incorporation of all covenants including accelerated payment covenants given by way of side letters

The Issuer confirms that all covenants are incorporated in this Issue Document and no side letters or separate instruments containing any covenants (including accelerated payment covenants) have been executed in relation to this Issue.

Declaration

The Issuer declares that:

Nothing in this General Information Document is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and the rules and regulations made thereunder. The Issuer confirms that it is in compliance with all applicable laws, rules, regulations, and guidelines issued by SEBI, stock exchanges, and other applicable regulatory authorities.

EXTERNAL RISK

i. Macroeconomic Risk

The Issuer's operations and financial performance are influenced by overall macroeconomic conditions, including GDP growth, inflation rates, monetary policy changes, fiscal measures, and global economic events. Any adverse macroeconomic developments can reduce demand for real estate projects and negatively affect the Issuer's revenues, cash flows, and ability to service its debt obligations.

ii. Geopolitical Risk

Geopolitical tensions, regional conflicts, trade restrictions, or policy changes by foreign governments may impact investor sentiment, capital inflows, raw material costs, and overall economic stability, potentially affecting the Issuer's financial performance and repayment capacity.

iii. Pandemic and Epidemic Risk

Future outbreaks of contagious diseases, such as COVID-19 or other pandemics/epidemics, could lead to labour shortages, supply chain disruptions, reduced site activity, delays in regulatory approvals, and slowdown in sales, adversely impacting cash flows and ability to service the Debentures.

iv. Climate Change Risk

Increasing climate change-related events such as floods, cyclones, extreme heat waves, or environmental regulatory changes may impact project viability, operational costs, and asset values, affecting the Issuer's financial health and ability to meet debt servicing commitments.

Business and Operational Risk

v. Competition Risk

The Issuer operates in a highly competitive real estate market with numerous established developers. Increased competition may lead to pricing pressures, lower sales volumes, delayed inventory liquidation, and reduced profitability, thereby impacting its debt servicing capacity.

vi. Technology Disruption Risk

Rapid technological advancements and adoption of newer construction methods or digital platforms by competitors may render the Issuer's processes less efficient or outdated, potentially increasing costs or reducing market competitiveness.

vii. Key Management Personnel Risk

The Issuer's success depends significantly on its senior management and key personnel. Any loss of experienced management or inability to attract and retain qualified professionals could adversely affect its operations, business growth, and repayment capabilities.

viii. Litigation Risk

The Issuer may be involved in legal proceedings related to land acquisitions, contractual disputes, regulatory non-compliances, or tax matters. Unfavourable outcomes could result in financial liabilities, reputational damage, project delays, or cash flow impacts, affecting its ability to service the Debentures.

ix. Change in Accounting Standards Risk

Any change in Indian Accounting Standards (Ind-AS) or their interpretations by regulatory authorities may alter revenue recognition, asset valuation, or liability disclosures, affecting reported financial performance and compliance metrics.

OTHER FINANCIAL RISK

x. Liquidity Risk

The Issuer's ability to service debt obligations depends on timely cash inflows from project sales, collections, and financing arrangements. Any mismatch in cash flows or inability to refinance existing debt may lead to liquidity stress affecting timely repayment of Debentures.

xi. Refinancing Risk

The Issuer may rely on refinancing of maturing debt. Adverse market conditions or reduced lender appetite could impact its ability to raise funds on favourable terms, thereby affecting its overall financial stability and repayment capacity.

SECTION 5: LAST AUDITED FINANCIAL STATEMENTS

The Audited financial statements of the Issuer for the year ended 31st March 2025, 31st March 2024, 31st March 2023 are set out in **Annexure I** of this General Information Document.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

The Company shall obtain prior approval from the Debenture Trustee before utilizing the window advertisement option, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, or restated from time to time.

SECTION 6: REGULATORY DISCLOSURES

The General Information Document is prepared in accordance with the provisions of SEBI NCS Regulations and in this section, the Issuer has set out the details required as per Schedule I of the SEBI NCS Regulations.

6.1 Documents Submitted to the Exchanges

The following documents have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee:

(a) This General Information Document and relevant Key Information Document for relevant issue of Debentures.
(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the non-convertible Securities.
(c) Copy of the resolution passed by the Board of Directors of the Company for each Issuance/Series/Tranche shall be annexed at the time of issuance of the Key Information Document.
(d) Copy of last 3 (three) years audited Annual Reports.
(e) Statement containing particulars of, dates of, and parties to all material contracts and agreements.
(f) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE and / or NSE, where such debt securities are proposed to be listed.
(g) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *Pari passu* charge being created, in favour of the trustees to the proposed issue shall be obtained.
(h) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
(i) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI NCS Regulations.

6.2 The following documents have been / shall be submitted to BSE and / or NSE at the time of filing the draft of this General Information Document:

Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI NCS Regulations.

6.3 Details of Promoters of the Issuer

S. No	Details of Promoter	Description
1.	Name of promoter	Omaxe New Chandigarh Developers Private Limited
2.	Date of Birth / Incorporation	12/04/2006
3.	Age /CIN	U00500DL2006PTC336617
4.	Education Qualifications	N.A. (Company entity)
5.	Experience in the business or employment	N.A. (Company entity)
6.	Positions/posts held in the past by the promoter	

Sr. No.	Position Held	Company/LLP Name	CIN/LLPIN	Period
N.A. (Since promoter is a company entity, positions held section is generally applicable to individual promoters.)				

7.	Directorships held by the promoter

Sr. No.	Company Name	CIN	Designation	Date of Appointment *
Not Applicable (Company as promoter cannot hold directorships)				

8	Other ventures of the promoter	N.A.
9.	Special achievements	N.A.
10.	Business and financial activities of the promoter	Omaxe New Chandigarh Developers Private Limited is engaged in the business of real estate development and construction. The company primarily focuses on the development of residential and commercial projects, including group housing, integrated townships, and shopping complexes, mainly in

		the New Chandigarh region. Being a subsidiary of Omaxe Limited, it forms part of a leading real estate group with operations across 8 states and 31 cities in India, involved in developing townships, group housing projects, hi-tech townships, shopping malls, commercial complexes, hotel projects, etc. The Omaxe group has successfully delivered over 140 million sq. ft. and has multiple ongoing projects across its operational regions.
11.	Photograph/Logo	OMAXE Turning dreams into reality
12.	Permanent Accountant Number	AABCO2751Q
13.	Other Details	Telephone Number: 01141893100 Email address: secretarial_1@omaxe.com

Renewed from time to time.

Declaration
The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Personal address and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft offer document

6.4 Details of credit rating along with the latest press release of the Credit Rating Agency in relation to the issue and declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

The above-mentioned credit rating details along with the latest press release of the Credit Rating Agency in relation to the issue will be more specifically disclosed in the relevant Key Information Document (KID) for the specific issuance of Debentures

6.5 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principal approval for listing obtained from these stock exchange(s). If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being or has been created, as specified by the Board:

The Debentures are proposed to be listed on one or more stock exchanges within the time period prescribed under the SEBI Listing Timelines Requirements.

The Issuer has obtained the in-principal approval for the listing of the Debentures from Stock exchange and the same will be more specifically disclosed in the relevant Key Information Document (KID) for the specific issuance of Debentures**.** The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The Issuer shall also be creating the Recovery Expense Fund as per the applicable SEBI regulations.

6.6 Name, logo, addresses, website URL, email address, telephone number and contact person of specific entities in relation to the Issue:

(a) Legal Counsel

Name **Logo** **Address** **Website** **E-mail address** **Telephone Number** **Contact Person Details**	As specified in the respective Key Information Document

(b) Merchant Banker and co-managers to the issues

Name **Logo** **Address** **Website** **E-mail address** **Telephone Number** **Contact Person Details**	As specified in the respective Key Information Document

(c) Guarantor

Name **Logo** **Address** **Website** **E-mail address** **Telephone Number** **Contact Person Details**	As specified in the respective Key Information Document

(d) Arrangers

Name **Logo** **Address** **Website** **E-mail address** **Telephone Number** **Contact Person Details**	As specified in the respective Key Information Document

(e) Debenture Trustee to the Issue

Name	Catalyst Trusteeship Limited (Formerly GDA Trusteeship Limited)
Logo	CATALYST Believe in Yourself... Trust Us! CIN: U74999PN1997PLC110262
Address	GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Kothrud, PUNE, MAHARASHTRA, 411038
Website	catalysttrustee.com
E-mail address	dt@ctltrustee.com
Telephone Number	+91 02066807200/ 223 / 224
Contact Person Details	Ms. Rakhi Kulkarni

(f) Credit Rating Agency for the Issue

Name	Infomerics Valuation and Rating Limited (Erstwhile Infomerics Valuation and Rating Pvt. Ltd.)
Logo	Infomerics Ratings SEBI REGISTERED / RBI ACCREDITED CREDIT RATING AGENCY
Address	Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi – 110003, India
Website	www.infomerics.com
E-mail address	vma@infomerics.com, hrd@infomerics.com, info@infomerics.com
Telephone Number	+91-11-41743541/ 41410244 / 24611910/ 24654796
Contact Person Details	Mr. Vipin Jindal

(g) Registrar the Issue

Name	MUFG Intime India Private Limited
Logo	
Address	C 101, 247 Park, Lal Bahadur Shastri Road, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai - 400083, Maharashtra, India
Website	https://in.mpms.mufg.com/
E-mail address	debtca@in.mpms.mufg.com
Telephone Number	022 49186000
Contact Person Details	Mr. Ganesh Jadhav

(h) Statutory Auditors

Name	BSD & Co.
Logo	
Address	810, 8th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001
Website	www.bsdgroup.in
E-mail address	delhi@bsdgroup.in
Telephone Number	011-43029888
Contact Person Details	Ms. Sujata Sharma
Peer Review Certificate No	014450*

**(The Peer Review Certificate of the Auditor, M/s BSD & Co., is valid up to 31/07/2025. The firm has applied for renewal and is currently awaiting issuance of the updated certificate. The renewed certificate will be incorporated in the GID as per SEBI ILNCS regulations upon receipt.)*

6.7 About the Issuer: A brief summary of business / activities of the Issuer and its subsidiaries with the details of branches or units if any and its line of business containing at least the following information:

(a) Overview and a brief summary of business activities of the Issuer

The company is established with the primary objective of engaging in the business of construction, development, and management of real estate and infrastructure projects both within and outside India. It aims to operate as builders, colonizers, and civil construction contractors, undertaking a wide array of construction activities including residential houses, commercial buildings, flats, factory sheds, and other structural developments.

A key function of the company involves the acquisition and development of land and other immovable properties. This includes purchasing land, buildings, or other interests in real estate, and developing them by laying out, plotting, and preparing them for building purposes. The company may construct buildings, furnish, fit, and improve the properties, and enhance their value through necessary infrastructure work such as paving, draining, and utilities installation. These developed properties may then be sold, leased, or rented to generate income or further business opportunities.

In addition to construction and property development, the company is authorized to engage in a comprehensive range of activities relating to real estate and infrastructure projects. This includes purchasing, constructing, erecting, developing, maintaining, operating, modifying, repairing, redesigning, selling, and transferring properties. The company can also demolish structures for reconstruction and undertake various redevelopment projects. All such activities may be undertaken either independently or in collaboration with other individuals, firms, companies, joint ventures, partnerships, or any other arrangements. The company may also assist, support, or aid others in carrying out similar projects.

The scope of work includes a wide variety of immovable properties such as land, buildings, houses, villas, bungalows, row houses, flats, sheds, godowns, factories, storage units, and other real estate structures. These may be industrial, residential, or commercial in nature. The company may also develop infrastructure projects including roads, highways, toll roads, toll bridges, bridges, docks, harbours, wharves, culverts, and channels. It may be involved in the construction and management of integrated townships, commercial hubs, and other large-scale infrastructure and urban development projects.

Furthermore, the company has the authority to develop and maintain water-related infrastructure projects such as dams, reservoirs, filter beds, bunds, wells, and water supply systems. It may also engage in the planning and development of water storage and distribution networks including tube wells, canals, and systems associated with river belts and water retention and diversion.

Overall, the company is empowered to deal with all types of construction, development, and real estate services, including the creation, modification, and transfer of any legal or commercial interest in such properties. It may acquire or grant rights such as licenses, leases, easements, and other forms of title or interest. The company is also authorized to dispose of or manage these assets in any manner that aligns with its business objectives. Its operations are designed to be broad and flexible, allowing it to participate in a wide spectrum of construction and infrastructure projects either directly or through strategic partnerships and collaborations.

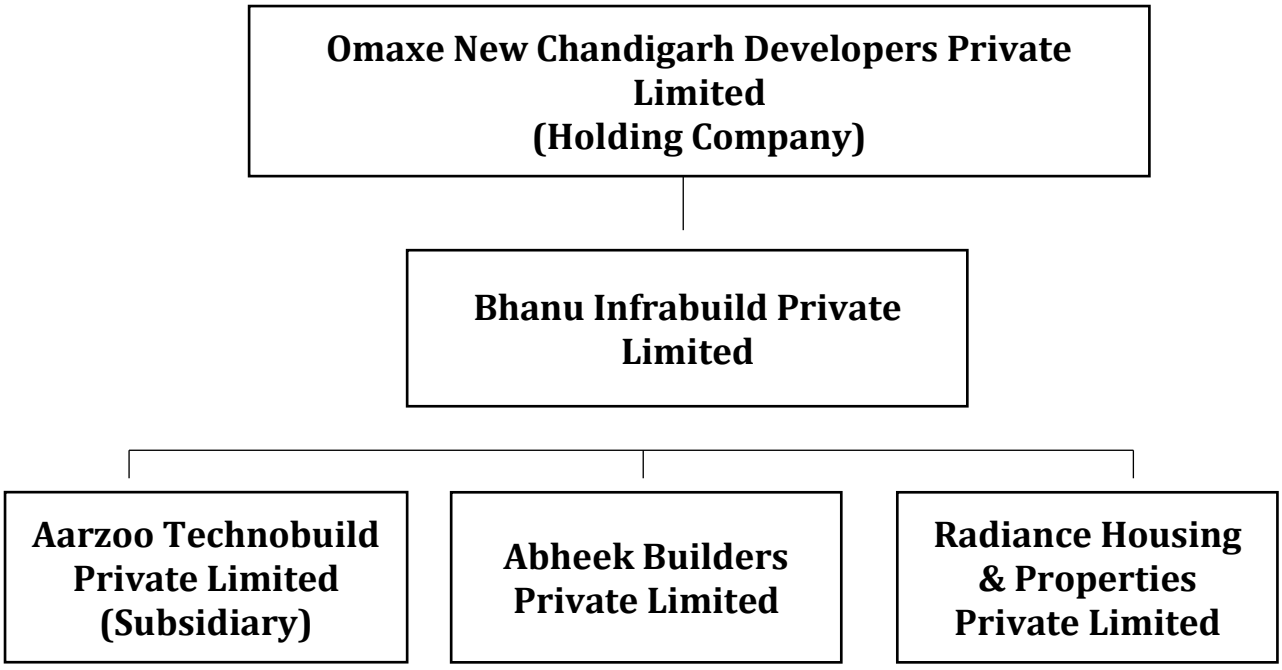
(b) Subsidiary details:

Sr. No.	Name of the Subsidiaries	% Of holding of our Company	Nature of business
1	Aarzoo Technobuild Private Limited	100.00%	Real Estate Business
2	Radiance Housing & Properties Private Limited	100.00%	Real Estate Business
3.	Abheek Builders Private Limited	100.00%	Real Estate Business

(c) Details of the branches or units where the Company carries on its business, if any –

Sr. No.	Branch code	Branch Name	Branch Address
1	-	Sales Office	India Trade Tower, 1st Floor, Baddi Kurali Road, New Chandigarh, Mullanpur, Distt. Sas Nagar, Punjab-140901

(d) Corporate Structure of the Issuer:



(e) Brief profile of Board of Directors as on date:

Name	DIN	Age	Designation	Address	Date of Appointment	Details of Other Directorships
1. Pankaj Karnatak	09279360	47	Director	Flat No. B-6, Parijat Apartment, West Enclave, Near Police Line, Pitampura, Northwest Delhi, Delhi-110034	18-08-2021	1. Swarg Sukh Buildhome Private Limited 2. Mangla Villas Private Limited 3. SNJ Builders Private Limited 4. Mankish Colonisers Private Limited 5. Atulah Contractors and Constructions Private Limited 6. Rivaj Infratech Private Limited 7. Damodar Infratech Private Limited 8. Kartik Buildhome Private Limited 9. Chirag Buildhome Private Limited 10. Mihir Buildwell Private Limited 11. Pam Developers (India) Private Limited 12. VGSG Realtors Private Limited 13. Adesh Realcon Private Limited 14. Worldstreet Sports Center Limited 15. Swapan Sunder Township Developers Private Limited 16. JKB Constructions Private Limited 17. Omaxe Realtors Limited 18. Ramniya Estate Developers Private Limited
2. Rajendra Kumar Sharma	07084868	57	Director	House No. 1/5727, Gali No. 16 Near Balbir Nagar Chowk, Balbir Nagar, Shahdara Northeast Delhi, Delhi-110032	20-02-2015	1. Lifestyle Township Private Limited 2. Garvish Realtors Private Limited 3. Utkrisht Real Estate & Associates Private Limited 4. Sumedha Builders Private Limited 5. Abheek Builders Private Limited 6. Beautiful Landbase Private Limited 7. Aradhya Real Estate Private Limited 8. Colors Real Estate Private Limited 9. Omaxe Hitech Infrastructure Company Private Limited 10. Omaxe Forest Spa And Hills Developers Limited 11. Omaxe New Faridabad Developers Private Limited

						12. Sentinent Properties Private Limited 13. Fast Track Buildcon Private Limited 14. Radiance Housing and Properties Private Limited 15. Dream Home Developers Private Limited 16. Meghmala Builders Private Limited 17. KBM Constructions Private Limited 18. Distinctive Infrastructure and Construction Private Limited 19. Stronghold Properties Private Limited
3. Rajan Singh	09817358	37	Additional Director	Flat No. 12 Ground Floor, Puri Aman Villa, Sector 89, Tekawali, Kehri Kalan, Faridabad, Hrayana-121002	28-04-2025	1. Sanvim Developers Private Limited 2. Hiresh Builders Private Limited 3. Hemang Buildcon Private Limited 4. Davesh Technobuild Private Limited 5. Aadhira Developers Private Limited 6. Dinkar Realcon Private Limited 7. Ashray Infrabuild Private Limited 8. Omaxe New Amritsar Developers Private Limited 9. Estatelance Real Estate Private Limited

(f) A brief summary of the business activities of the subsidiaries of the issuer:

Aarzoo Technobuild Private Limited

Overview of the Business of the Subsidiary

Aarzoo Technobuild Private Limited is a dynamic and forward-looking company engaged in the construction, development, and management of real estate and infrastructure projects across India and beyond. With a strong foundation in civil construction, the company undertakes a wide spectrum of projects, including residential complexes, commercial spaces, industrial units, and integrated townships. Its expertise spans land acquisition, site development, building construction, and infrastructure enhancement—ensuring high-quality, value-driven outcomes. Aarzoo Technobuild Private Limited is also actively involved in large-scale infrastructure ventures such as roads, bridges, water systems, and urban development projects. Backed by a flexible and collaborative approach, the company partners with various stakeholders to deliver innovative, sustainable, and impactful solutions. Its commitment to excellence, strategic vision, and customer-centric philosophy position Aarzoo Technobuild Private Limited as a trusted name in the real estate and infrastructure landscape.

Board of Directors

Name of the Director	Designation	Age	Address	DIN	Date of Appointment	Other Directorships
Feere Ram Tanwar	Director	35 years	309, Ramchand House, Baba Amra Mohalla Dera, PO Dera, Distt. South Delhi, Delhi-110074	09716717	26/08/2022	1. Aviral Colonizers Private Limited

						2. Satkar Colonisers Private Limited 3. Vimsan Realtors Private Limited 4. Rupesh Infratech Private Limited 5. Udal Properties Private Limited 6. Smart Buildhome Private Limited 7. Chapal Buildhome Private Limited 8. Daman Builders Private Limited 9. Omaxe International Bazaar Private Limited 10. Garg Realtors Private Limited 11. Spike Developers Private Limited 12. Motto Developers Private Limited 13. Ekapad Developers Private Limited 14. Sumedha Builders Private Limited 15. Indrasan Developers Private Limited 16. Avindra Estate Developers Private Limited 17. Apoorva Infrabuild Private Limited 18. Golden Glades Builders Private Limited 19. RPS Suncity Promoters & Developers Private Limited
Kapil Mangla	Director	36 years	Kanoon Goyan Moholla, Near Shiv mandir Palwal, Haryana-121102	08989305	01/04/2021	1. Mangal Bhumi Properties Private Limited 2. Omaxe Hotels Limited 3. Silver Peak Township Private Limited

						4. Singdeep Estate Developers Private Limited 5. Arman Builders Private Limited 6. Parkash Omaxe Amusement Park Private Limited. 7. Deepsing Realtors Private Limited 8. Starshine Realtors Private Limited 9. Swapan Sunder Township Developers Private Limited 10. Radiance Housing And Properties Private Limited 11. Aashna Realcon Private Limited 12. Shikhar Landcon Private Limited 13. Advaita Properties Private Limited 14. Kavya Buildtech Private Limited 15. Deejit Developers Private Limited 16. Milestone Township Private Limited
Jimmy Dung	Director	40 years	House No. 13/8, Ward No.-10, Near Tikona Park, New Colony, Palwal, Haryana-121102	10477173	16/08/2024	1. Omaxe World Street Private Limited 2. Omaxe International Bazaar Private Limited 3. Adesh Realcon Private Limited 4. Navadip Developers Private Limited 5. Anveshan Builders Private Limited 6. Abhas Realcon Private Limited. 7. SRI Balaji Green Heights Private Limited 8. PP Devcon Private Limited

						9. FBD Real Grow Private Limited

Radiance Housing and Properties Private Limited

Overview of the Business of the Subsidiary

Radiance Housing and Properties Private Limited is a dynamic and forward-looking company engaged in the construction, development, and management of real estate and infrastructure projects across India and beyond. With a strong foundation in civil construction, the company undertakes a wide spectrum of projects, including residential complexes, commercial spaces, industrial units, and integrated townships. Its expertise spans land acquisition, site development, building construction, and infrastructure enhancement—ensuring high-quality, value-driven outcomes. Radiance Housing and Properties Private Limited is also actively involved in large-scale infrastructure ventures such as roads, bridges, water systems, and urban development projects. Backed by a flexible and collaborative approach, the company partners with various stakeholders to deliver innovative, sustainable, and impactful solutions. Its commitment to excellence, strategic vision, and customer-centric philosophy position Radiance Housing and Properties Private Limited as a trusted name in the real estate and infrastructure landscape.

Board of Directors

Name of the Director	Designation	Age	Address	DIN	Date of Appointment	Other Directorships
Kapil Mangla	Director	36 years	Kanoon Goyan Moholla, Near Shiv mandir Palwal, Haryana-121102	08989305	01/04/2021	1. Mangal Bhumi Properties Private Limited 2. Omaxe Hotels Limited 3. Silver Peak Township Private Limited 4. Singdeep Estate Developers Private Limited 5. Arman Builders Private Limited 6. Parkash Omaxe Amusement Park Private Limited. 7. Deepsing Realtors Private Limited 8. Starshine Realtors Private Limited 9. Swapan Sunder Township Developers Private Limited 10. Aarzoo Technobuild Private Limited 11. Aashna Realcon Private Limited 12. Shikhar Landcon Private Limited 13. Advaita Properties Private Limited

						14. Kavya Buildtech Private Limited 15. Deejit Developers Private Limited 16. Milestone Township Private Limited
Manish Goel	Director	43 years	47B/3, Jia Sarai, I.I.T. Gate, Hauz Khas, Southwest Delhi, Delhi-110016	03560939	06/07/2011	1. Kashish Buildtech Private Limited 2. Omaxe Capital Development Private Limited 3. NRI City Developers Private Limited 4. Satvik Hitech Builders Private Limited 5. Green Earth Promoters Private Limited 6. True Dreams Developers Private Limited 7. Garvish Realtors Private Limited 8. Oasis Township Private Limited 9. Beautiful Landbase Private Limited 10. Lifestyle Township Private Limited 11. Advay Properties Private Limited 12. Alpesh Builders Private Limited 13. Art Balcony Private Limited 14. Mehtab Infratech Private Limited 15. Omaxe Entertainment Limited 16. Shamba Developers Private Limited 17. Arhant Infrabuild Private Limited 18. Omaxe Heritage Private Limited

Rajendra Kumar Sharma	Director	57 years	House No.-1/5727, Gali Number 16, Near Balbir Nagar Chowk, Shahdara, Nort East Delhi, Delhi-110032	07084868	20/02/2015	1. Lifestyle Township Private Limited 2. Garvish Realtors Private Limited 3. Utkrisht Real Estate & Associates Private Limited 4. Sumedha Builders Private Limited 5. Abheek Builders Private Limited 6. Beautiful Landbase Private Limited 7. Aradhya Real Estate Private Limited 8. Colors Real Estate Private Limited 9. Omaxe Hitech Infrastructure Company Private Limited 10. Omaxe Forest Spa And Hills Developers Limited 11. Omaxe New Faridabad Developers Private Limited 12. Sentinent Properties Private Limited 13. Fast Track Buildcon Private Limited 14. Bhanu Infrabuild Private Limited 15. Dream Home Developers Private Limited 16. Meghmala Builders Private Limited 17. KBM Constructions Private Limited 18. Distinctive Infrastructure and Construction Private Limited 19. Stronghold Properties Private Limited

Abheek Builders Private Limited

Overview of the Business of the Subsidiary

The object is to engage in real estate and infrastructure development activities across India or beyond. This includes purchasing, developing, constructing, renting, selling, and trading in land, plots, buildings (residential, commercial, industrial, or agricultural), either independently or in collaboration. The business may involve acting as builders, contractors, architects, engineers, estate agents, and decorators. It also covers executing and managing infrastructure projects such as roads, railways, ports, airports, utilities, and public works. The company may acquire contracts or concessions related to these activities and monetize them through sale, lease, hire purchase, or other suitable business models.

Board of Directors

Name of the Director	Designation	Age	Address	DIN	Date of Appointment	Other Directorships
Sunder Singh	Director	50 years	House No. 20, Near Chajjan Mandir, Village Pehald Pur, Tigaon, Ballanbgarh, Faridabad, Haryana-121006	09267892	18/08/2021	1. MR Real Estate Private Limited 2. Ekansh Buildtech Private Limited 3. Sarva Buildtech Private Limited 4. DVM Realtors Private Limited 5. Aric Infrabuild Private Limited 6. Arhant Infrabuild Private Limited 7. Ayush Landcon Private Limited 8. Navadip Developers Private Limited 9. Anveshan Builders Private Limited 10. Oasis Suncity Realtors Private Limited 11. Sentinent Properties Private Limited 12. Link Infrastructure And Developers Private Limited 13. Cress Propbuild Private Limited 14. Abheek Builders Private Limited 15. Vaman Buildhome Private Limited 16. Veenish Realtors Private Limited

						17. Neegar Developers Private Limited 18. Shreyas Buildhome Private Limited 19. Arjit Builders Private Limited 20. Taru Buildcon Private Limited
Rajneesh Pabbi	Director	42 years	5D-5, Shanti Niwas Church, MCF Colony, Nit, Faridabad, Haryana-121001	03563078	22/03/2023	1. Annay Realtors Private Limited 2. LB Circle India Private Limited 3. Abheek Builders Private Limited 4. NJS Developers Private Limited 5. VSG Builders Private Limited 6. JRS Projects Private Limited 7. Examo Estate Management Private Limited 8. Omaxe Heritage Private Limited 9. Omaxe Buildhome Limited 10. Next10 Land Developers Private Limited 11. Omaxe Affordable Homes Private Limited 12. Navadip Developers Private Limited 13. Omaxe Retail Limited 14. Next10 Redevelopment Private Limited 15. Next10 Realbuild Private Limited
Rajendra Kumar Sharma	Director	57 years	House No.-1/5727, Gali Number-16, Near Balbir Nagar Chowk, Shahdara, Nort East Delhi, Delhi-110032	07084868	22/03/2023	1. Lifestyle Township Private Limited 2. Garvish Realtors Private Limited 3. Utkrisht Real Estate & Associates Private Limited 4. Sumedha Builders Private Limited

						5. Radiance Housing & Properties Private Limited 6. Beautiful Landbase Private Limited 7. Aradhya Real Estate Private Limited 8. Colors Real Estate Private Limited 9. Omaxe Hitech Infrastructure Company Private Limited 10. Omaxe Forest Spa And Hills Developers Limited 11. Omaxe New Faridabad Developers Private Limited 12. Sentinent Properties Private Limited 13. Fast Track Buildcon Private Limited 14. Bhanu Infrabuild Private Limited 15. Dream Home Developers Private Limited 16. Meghmala Builders Private Limited 17. KBM Constructions Private Limited 18. Distinctive Infrastructure And Construction Private Limited 19. Stronghold Properties Private Limited

(g) Project cost and means of financing, in case of funding of new projects

Not Applicable

6.8 Expenses of the Issue *(along with a breakup for each item of expense, including details of the fees payable, including details of the fees payable to separately as under (in terms of amount, as a percentage of the total issue expenses and as a percentage of total issue size), as applicable):*

S. No	Particulars	Fee/Expense Amount	% of Total Issue expenses	% of Total Issue Size
1	Lead Manager(s) fees +	To be set out in the relevant Key Information Document for the relevant issuance of Debentures		
2	Underwriting commission +			
3	Brokerage, selling commission and upload fees +			
4	Fees payable to the registrars to the issue +			
5	Fees payable to the legal advisors +			
6	Advertising and marketing expenses +			
7	Fees payable to the regulators including stock exchanges +			
8	Expenses incurred on printing and distribution of issue stationary +			
9	Fees payable to Debenture Trustee			
10	Any other fees, commission and payments under whatever nomenclature +			

+ To be set out in the relevant Key Information Document for the relevant issuance of Debentures

* As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific advertising and marketing expenses are envisaged to be payable in respect of such issue of Debentures
.
** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific expenses are envisaged to be incurred on printing and distribution of issue stationary in respect of such issue of Debentures.
*** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific fees, commission and payments under whatever nomenclature are envisaged to be incurred in respect of such issue of Debentures.

6.9 Financial Information

(a) The audited financial statements (i.e., profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").

Please refer **Annexure I** for the audited financial statements of the Issuer for the Financial Years ended March 31, 2023, March 31, 2024, and March 31, 2025.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period of less than three completed years, and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

Not Applicable

(b) Listed issuers (whose debt securities or specified securities are listed on recognized stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.

Not Applicable

Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:

Not applicable as the Issuer has been existence for more than 3 (three) years.

(c) Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:

(i) The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and

(ii) In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers

Not applicable as the Issuer has been in existence for more than 3 (three) years.

(d) The above financial statements shall be accompanied with the auditor's report along with the requisite schedules, footnotes, summary etc.

Please refer to **Annexure I** for the audited financial statements of the Issuer for the financial years ended March 31, 2023, March 31, 2024, and March 31, 2025. These financial statements are accompanied by the respective auditor's reports, along with the requisite schedules, footnotes, and summaries, as required under applicable laws.

(e) Key Operational and Financial Parameters for the last 3 audited years on a consolidated basis (wherever available) else on a standalone basis and for the period ended as on 31st March 2025:

The following table sets forth the Key Operational and Financial Parameters on a standalone basis:

(₹ in lakhs, unless otherwise stated)

Particulars	As at March, 2025	As at March, 2024	As at March, 2023
Balance sheet:			
Net Fixed Assets (including intangible assets)	883.88	465.13	506.56
Current Assets	21,631.06	17,088.53	12,875.60
Non-Current Assets (other than net fixed assets)	7,497.03	5,114.09	2,713.98
Total Assets	**30,011.97**	**22,667.75**	**16,096.14**
Non-Current Liabilities:	**673.71**	**387.93**	**148.62**
Financial	582.68	355.45	122.61
Provisions	26.19	15.41	10.70
Deferred Tax Liabilities (net)	-	-	-
Other Non-Current Liabilities	64.84	17.07	15.31
Current Liabilities:	**51,902.97**	**36,963.20**	**23,416.59**
Financial	20,735.62	3,609.10	1,678.24
Provisions	0.60	0.35	0.24
Current Tax Liabilities (net)	-	-	-
Other Current Liabilities	31,167	33,353.75	21,738
Total Liabilities	**52,576.68**	**37,351.13**	**23,565.21**
Equity (including other equity & non-controlling interest)	(22,564.71)	(14,683.38)	(7,469.07)
Total Equity and Liabilities	**30,011.97**	**22,667.75**	**16,096.14**
Profit & Loss			
Total Revenue from operations	1,495.27	18.29	1,457.13
Other Income	63.27	10.13	60.98
Total Expenses (including exceptional item)	11,598.44	9,644.12	4,559.14
Total Expenses (including deferred tax)	(2,159.32)	(2,404.05)	(764.44)

Particulars	As at March, 2025	As at March, 2024	As at March, 2023
Total Comprehensive Income:	**(7,881.33)**	**(7,214.31)**	**(2,270.55)**
Profit/Loss	(7,880.58)	(7,211.65)	(2,276.59)
Other Comprehensive Income	(0.75)	(2.66)	6.04
Profit/Loss after Tax	**(7,880.58)**	**(7,211.65)**	**(2,276.59)**
Earning per Equity shares			
Basic (in Rs)			
-Continuing Operations	(15,761.16)	(14,423.30)	(4,553.18)
-Discontinued Operations	-	-	-
- Continuing & Discontinued Operations	-	-	-
Diluted (in Rs)			
-Continuing Operations	(15,761.16)	(14,423.30)	(4,553.18)
-Discontinued Operations	-	-	-
- Continuing & Discontinued Operations	-	-	-
Cash flow			
Net cash generated from operating activities	(6,268.07)	3,968.62	938.77
Net cash used in / generated from investing activities	(36.68)	(104.14)	(26.89)
Net cash used in financing activities	6,798	(3,909.55)	(858.66)
Cash and cash equivalents	571.45	77.76	106.83
Net Cash Flow as per statement of cash flows	493.69	(29.07)	53.22
Additional Information			
Net worth	(22,564.71)	(14,683.38)	(7,469.07)
Cash and Cash Equivalents	571.45	77.76	106.83
Current Investments	-	-	-
Net Sales	1,495.27	18.29	1,457.13
EBIDTA	(8,944.31)	(9,080.68)	(2,344.81)
EBIT	(9,338.74)	(9,438.91)	(2,953.91)
Dividend amounts	-	-	-
Long term debt to working capital	(0.02)	-0.02	-0.01
Current Liability ratio Current liabilities / non-current liabilities	77.04	95.28	157.56
Total Debts to Total Assets	0.71	0.17	0.11
Debt Service Coverage Ratio	0.07	0.00	0.77
Interest service coverage ratio - PAS4	-13.32	-53.39	-33.91

Calculation.

Debt to Equity Ratio is calculated as follows:

Particulars	March 2025	March 2024	March 2023
Debt	21318.30	3964.55	1800.85
Equity	(22,564.71)	(14,683.38)	(7,469.07)
Debt/Equity	-94.48%	-27.00%	-24.11%

The following table sets forth the Key Operational and Financial Parameters on a consolidated basis:

(₹ in lakhs, unless otherwise stated)

Particulars	As at March, 2025	As at March, 2024	As at March, 2023
Balance sheet:			
Net Fixed Assets (including intangible assets)	883.88	465.13	506.56
Current Assets	21,641.82	17,099.76	12,934.36
Non-Current Assets (other than net fixed assets)	7,482.03	5,099.09	2,698.99
Total Assets	**30,007.74**	**22,663.98**	**16,139.91**
Non-Current Liabilities:	**673.70**	**387.93**	**148.62**
Financial	582.68	355.45	122.61

Particulars	As at March, 2025	As at March, 2024	As at March, 2023
Provisions	26.19	15.41	10.70
Deferred Tax Liabilities (net)	-	-	-
Other Non-Current Liabilities	64.84	17.07	15.31
Current Liabilities:	51,903.48	36,963.51	23,463.38
Financial	20,736.13	3,609.40	1,678.72
Provisions	0.60	0.35	0.24
Current Tax Liabilities (net)	-	-	
Other Current Liabilities	31,166.75	33,353.76	21,784.42
Total Liabilities	**52,577.18**	**37,351.44**	**23,612.00**
Equity (including other equity & non-controlling interest)	(22,569.46)	(14,687.46)	(7,472.20)
Total Equity and Liabilities	**30,007.72**	**22,663.97**	**16,139.80**
Profit & Loss			
Total Revenue from operations	1,495.27	18.29	1,457.13
Other Income	63.27	10.13	60.98
Total Expenses (including exceptional item)	11,599.11	9,645.07	4,560.37
Total Tax Expenses (including deferred tax)	(2,159.32)	(2,404.05)	(764.44)
Total Comprehensive Income:	**(7,882.00)**	**(7,215.26)**	**(2,271.78)**
Profit/Loss	(7,881.25)	(7,212.61)	(2,277.82)
Other Comprehensive Income	(0.75)	(2.66)	6.04
Profit/Loss after Tax	**(7,881.25)**	**(7,212.61)**	**(2,271.78)**
Earning per Equity shares			
Basic (in Rs)			
-Continuing Operations	(15,762.52)	(14,425.19)	(4,555.65)
-Discontinued Operations	-	-	-
- Continuing & Discontinued Operations	-	-	-
Diluted (in Rs)			
-Continuing Operations	(15,762.52)	(14,425.19)	(4,555.65)
-Discontinued Operations	-	-	-
- Continuing & Discontinued Operations	-	-	-
Cash flow			
Net cash generated from operating activities	(6,268.51)	3,983.69	936.99
Net cash used in / generated from investing activities	(36.68)	(104.14)	(26.89)
Net cash used in financing activities	6,798.41	(3,909.76)	(858.26)
Cash and cash equivalents	582.21	88.99	119.20
Net Cash Flow as per statement of cash flows	493.22	(30.20)	51.84
Additional Information			
Net worth	(22,569.46)	(14,687.46)	(7,472.20)
Cash and Cash Equivalents	582.21	88.99	119.22
Current Investments	-	-	-
Net Sales	1,495.27	18.29	1,457.13
EBIDTA	(8,944.95)	(9,081.42)	(2,345.92)
EBIT	(9,339.38)	(9,439.65)	(2,955.02)
Dividend amounts	-	-	-
Long term debt to working capital	(0.02)	-0.02	-0.01
Current Liability ratio Current liabilities / non-current liabilities	77.04	95.28	157.87
Total Debts to Total Assets	0.71	0.17	0.11
Debt Service Coverage Ratio	0.07	0.00	0.77
Interest service coverage ratio - PAS4	-13.32	-53.33	-33.87

Calculation.

Debt to Equity Ratio is calculated as follows:

Particulars	March 2025	March 2024	March 2023
Debt	21318.82	3964.85	1801.33

Equity	(22,569.46)	(14,687.46)	(7,472.20)
Debt/Equity	-94.46%	-26.99%	-24.11%

(f) Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability.

The following table sets forth our Company's contingent liabilities as per IND AS 37 as of March 31, 2025, on standalone basis:

(Rs. In Lakhs)

Sr. No	Particulars	As on March 2025
1.	Claims against the Group not acknowledged as debts (to the extent quantifiable)	52.21
2.	Bank Guarantee Given by holding company of holding Company on behalf of the Company	504.90
3.	Disputed tax amounts	
	Service tax	604.50
	Income Tax	5,548.17
	GST	207.56
4.	Corporate Guarantee (Amount outstanding in respect of corporate guarantee given on account of loan availed by holding of holding company namely Omaxe Limited)	1,1814.94
5.	The Group may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount unascertainable

We cannot assure you that we will not incur similar or increased levels of contingent liabilities in the future. If any of these contingent liabilities materialise, our financial condition and results of operation may be adversely affected.

(g) The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued.

The Company has given CG to Omaxe New Chandigarh Developers Private Limited for Rs. 431 Crore.

Sr. No	Name of Counter party	Nature of Counter party
1.	Omaxe New Chandigarh Developers Private Limited	Holding Company

6.10 A brief history of Issuer since its incorporation giving details of its following activities:

(a) The following table lays down details of our authorised, issued, subscribed and paid-up share capital as on June 30, 2025:

Particulars	Amount in (Lakh.)
Authorised Share Capital	
50,000 (50,000) Equity Shares of Rs.10/- Each	5.00
TOTAL	5.00
Issued, Subscribed and Paid-up Share Capital*	
50,000 (50,000) Equity Shares of Rs.10/- Each, Fully Paid-up	5.00
TOTAL	5.00

The following table lays down details of our securities premium account as on June 30, 2025:

Particulars	Amount in (Lakh.)
Securities Premium Account	-

Note: There will be no change in the capital structure and securities premium account due to the Issue and allotment of the NCDs.

(b) Details of change in authorised share capital of our company for the preceding three financial years and current financial year as on the date of this General Information Document:

Sr. No.	Date of Change	Particulars
There has been no change in authorised share capital of our company for the preceding three financial years and current financial year as on the date of this General Information Document		

(c) Equity Share capital history of our Company for the preceding three financial years and current financial year:

There have been no changes in the Equity Share capital structure of the Issuer during the last three years and current financial year from the date of this General Information Document.

Cumulative Paid-Up Capital									Remarks
Date of Allotment	No. of Equity Shares	Face Value (in INR)	Issue Price (in Rs)	Consideration (Cash, other than cash etc.)	Nature of Allotment	No of Equity Shares	Equity Share Capital (INR in Crore)	Equity Share Premium (INR In Crore)	
Not Applicable									

a) Preference Share Capital History of the Company, for the last three years and current financial year:

Cumulative Paid-Up Capital									
Date of Allotment	No. of Preference Shares	Type of Preference Share	Face Value (in INR)	Issue Price (in Rs)	Consideration (Cash, other than cash etc.)	Nature of Allotment	No of Preference Shares	Preference Share Capital (INR in Crore)	Preference Share Premium (INR In Crore)
Not Applicable									

(e) Details of any acquisition of or amalgamation with any entity in the preceding 1 (One) year:

Our Company has not made any acquisition or amalgamation in the last one year prior to the date of this General Information Document.

(f) Details of reorganization or reconstruction in preceding 1 (One) year:

There has been no reorganization or reconstruction undertaken by our Company in the last one year prior to the date of this General Information Document.

Type Of Event	Date Of Announcement	Date Of Completion	Details
N.A.	N.A.	N.A.	N.A.

(g) Details of Equity shareholding of the company as on latest quarter end i.e. [June 30, 2025] as per the form at specified under the listing regulations:

Category of shareholder	No. of share holders	No. of fully paid-up equity shares held	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form	Sub-categorization of shares (XV)		
								Shareholding (No. of shares) under		
								Subcategory I	Subcategory II	Subcategory III
(A) Promoter & Promoter Group	1	50000	50000	100 %	50000	100 %	100 %	-	-	-
(B) Public	-	-	-	-	-	-	-	-	-	-

(C1) Shares underlying DRs	-	-	-	-	-	-	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-	-	-	-	-	-	-
(C) Non-Promoter-Non-Public	-	-	-	-	-	-	-	-	-	-
Grand Total	1	500000	50000	100 %	50000	100 %	100 %	-	-	-

(h) List of top ten holders of Equity Shares as on June 30, 2025 (on cumulative basis):

Sr No	Name of the shareholders	Total No of Equity Shares	No of shares in demat form	Total Shareholding as % of total no of equity shares
1	Omaxe New Chandigarh Developers Private Limited	50000	50000	100.00
	Total	**50000**	**50000**	**100.00**

6.11 Following details regarding the directors of the company

(a) The following table sets forth details regarding the Board of Directors as on the date of this General Information Document:

Name	DIN	Age	Designation	Address	Date of Appointment	Details of Other Directorships
1. Pankaj Karnatak	09279360	47	Director	Flat No. B-6, Parijat Apartment, West Enclave, Near Police Line, Pitampura, Northwest Delhi, Delhi-110034	18-08-2021	1. Swarg Sukh Buildhome Private Limited 2. Mangla Villas Private Limited 3. SNJ Builders Private Limited 4. Mankish Colonisers Private Limited 5. Atulah Contractors and Constructions Private Limited 6. Rivaj Infratech Private Limited 7. Damodar Infratech Private Limited 8. Kartik Buildhome Private Limited 9. Chirag Buildhome Private Limited 10. Mihir Buildwell Private Limited 11. Pam Developers (India) Private Limited 12. VGSG Realtors Private Limited 13. Adesh Realcon Private Limited 14. Worldstreet Sports Center Limited 15. Swapan Sunder Township Developers Private Limited

						16. JKB Constructions Private Limited 17. Omaxe Realtors Limited 18. Ramniya Estate Developers Private Limited
2. Rajendra Kumar Sharma	07084868	57	Director	House No. 1/5727, Gali No. 16 Near Balbir Nagar Chowk, Balbir Nagar, Shahdara Northeast Delhi, Delhi-110032	20-02-2015	1. Lifestyle Township Private Limited 2. Garvish Realtors Private Limited 3. Utkrisht Real Estate & Associates Private Limited 4. Sumedha Builders Private Limited 5. Abheek Builders Private Limited 6. Beautiful Landbase Private Limited 7. Aradhya Real Estate Private Limited 8. Colors Real Estate Private Limited 9. Omaxe Hitech Infrastructure Company Private Limited 10. Omaxe Forest Spa And Hills Developers Limited 11. Omaxe New Faridabad Developers Private Limited 12. Sentinent Properties Private Limited 13. Fast Track Buildcon Private Limited 14. Radiance Housing And Properties Private Limited 15. Dream Home Developers Private Limited 16. Meghmala Builders Private Limited 17. KBM Constructions Private Limited 18. Distinctive Infrastructure And Construction Private Limited 19. Stronghold Properties Private Limited
3. Rajan Singh	09817358	37	Additional Director	Flat No. 12 Ground Floor, Puri Aman Villa, Sector 89, Tekawali, Kehri Kalan, Faridabad, Hrayana-121002	28-04-2025	1. Sanvim Developers Private Limited 2. Hiresh Builders Private Limited 3. Hemang Buildcon Private Limited 4. Davesh Technobuild Private Limited 5. Aadhira Developers Private Limited 6. Dinkar Realcon Private Limited 7. Ashray Infrabuild Private Limited

						8. Omaxe New Amritsar Developers Private Limited 9. Estatelance Real Estate Private Limited

(b) Details of change in directors since last three years and current financial year:

There have been no changes in directors of the Company during last 3 (Three) years and current financial year from the date of this General Information Document.

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Manish Goel	Director	03560939	06-07-2011.	N.A.	28-04-2025	Due to pre-occupancy
Rajan Singh	Additional Director	09817358	28-04-2025	N.A.	N.A.	-

(c) Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years):

(i) Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis.

By/in the Issuer:

S. No.	Name of the Director	Remuneration payable/paid by the issuer (Rs. In lakhs)			Shareholding in the issuer (on a fully diluted basis)	
		2024-25	2023-24	2022-23	No. of Shares	% of holding
NIL						

By/in the subsidiaries of the Issuer:

Aarzoo Technobuild Private Limited

S. No.	Name of the Director	Remuneration payable/paid by the issuer (Rs. In lakhs)			Shareholding in the issuer (on a fully diluted basis)
		2024-25	2023-24	2022-23	
NIL					

Radiance Housing & Properties Private Limited

S. No.	Name of the Director	Remuneration payable/paid by the issuer (Rs. In lakhs)			Shareholding in the issuer (on a fully diluted basis)
		2024-25	2023-24	2022-23	
NIL					

Abheek Builders Private Limited

S. No.	Name of the Director	Remuneration payable/paid by the issuer (Rs. In lakhs)			Shareholding in the issuer (on a fully diluted basis)
		2024-25	2023-24	2022-23	

NIL

(ii) Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company.

None of our Directors' relatives have been appointed to an office or place of profit of our Company or its subsidiary.

Of the Issuer: Not applicable

Of the subsidiaries of the Issuer: Not applicable

(iii) Full particulars of the nature and extent of interest, if any, of every director:

A. In the promotion of the issuer company; or

Except as stated in Section 6.24 titled "Related Party Transactions" our Directors do not have any other interest in our business.

B. In any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or

Except as stated in "Section 6.24 titled "Related Party Transactions" our Directors do not have any other interest in our business.

C. Where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed.

Except as stated in Section 6.24 titled "Related Party Transactions" our Directors do not have any other interest in our business.

D. Contribution being made by the directors as part of the offer or separately in furtherance of such objects.

Not Applicable

6.12 Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons

Not Applicable

6.13 Following details regarding the auditors of the Company:

(a) Details of the auditor of the Company:

Name of the Auditor	Address	Auditor since
BSD & Co.	Office No. 304, Unicon Centre, Opp. Panchnath Temple, Near Limda Chowk, Rajkot-360001	01.04.2024

(b) Details of change in auditors since last three years and current financial year:

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
Not Applicable				

6.14 Details of the following liabilities of the issuer, as at the end of the last quarter, i.e., June 30, 2025, or if available, a later date:

(A) Details of Outstanding Secured Loan Facilities (as on June 30, 2025):

Name of the Lender	Type Of Facility	Amount Sanctioned (Rs. In lac)	Principal Amount Outstanding (INR In Lac)	Repayment Date / Schedule	Security	Credit Rating Applicable	Asset Classification
There are no outstanding secured loan facilities as on June 30, 2025.							

(B) Details of Outstanding Unsecured Loan Facilities (as on June 30, 2025):

Name of the Lender	Type of Facility	Amount Sanctioned (Rs. in Lakhs)	Principal Amount Outstanding (INR in Lakhs)	Repayment Date / Schedule	Security
Fellow subsidiary of Holding Company (Promoter company)	Inter corporate loans	16455.33	16455.33	Repayable on demand	Unsecured

(C) Details of Outstanding Non-Convertible Securities (as on June 30, 2025)

Series of Non-Convertible Securities	Tenor / Period of Maturity	Coupon	ISIN No.	Amount (INR in Crore)	Date of allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security
Not applicable									

(D) List of top 10 holders of non-convertible securities in terms of value (in cumulative basis) (as on June 30, 2025):

Sr. No.	Name of holders of Non-convertible Securities	Amount (INR in Lacs)	% of total NCS outstanding
Not applicable			

(E) Details of outstanding Commercial Paper as at the end of the last quarter (as on June 30, 2025) in the following format:

Sr. No.	ISIN of Commercial Paper	Maturity Date	Amount outstanding
Not Applicable			

(F) Details of rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares):

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / Issued	Principal Amount Outstanding ng	Date of Repayment / Schedule	Credi t Ratin g	Secured / Unsecu red	Security
Not Applicable							

6.15 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

- In whole or part,

- At a premium or discount, or
- In pursuance of an option or not.

The Company has given CG to Omaxe New Chandigarh Developers Private Limited for Rs. 431 Crore.

6.16 Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

Not applicable as the Issuer is in Real State Sector company and not a non-banking finance company or housing finance company.

6.17 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Issuer, in the past 3 years including the current financial year:

Nil

6.18 Any material event/ development or change having implications on the financials/credit quality (e.g., any material regulatory proceedings against the issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper.

The Issuer hereby declares that there has been no material event, development or change on the financials/credit quality (e.g., any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue, which may affect the Issue or the Investor's decision to invest/ continue to invest in the debt securities of the Issuer.

6.19 Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company:

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
10-Feb-24	Vendor	HARSHVARDHAN KOTHARI VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	MSEFC	3,56,09,616.00	It is alleged by the Complainant that it had provided water proofing services to the Respondent for its Project The Lake amounting to Rs. 3,56,09,616/- (Rupees Three Crore Fifty-Six Lakh Nine Thousand Six Hundred and Sixteen Only), vide Work Order Nos. OCE/TLK/1104411 0129 dated 29.01.2019 and OCE/TLK/110044110129 Rev-1 dated 13.03.2019. It is alleged that the Respondent has not made payments towards the services provided by the Complainant despite repeated requests. Hence the present complaint seeking payment for the services provided - -Relief Sought - -1. Payment of dues.
04-Aug-22	Consumer Case	SUMIT JUNEJA & ANR VS. M/S OMAXE NEW CHANDIGARH DEV. PVT. LTD. & 2 ORS.	National Consumer Disputes Redressal Commission	3,49,57,174.90	"Complainants vide Agreement dated 20.07.2020 was allotted Flat No. TLC/ISABELLA-A/SEVENTEENTH/1701 situated at 'The Lake' within Isabella-A for a total sale consideration of Rs. 4,35,14,918/- (Rupees Four Crore Thirty-Five Lakh Fourteen Thousand Nine Hundred and Eighteen Only). It is alleged by the Complainants that the promised date for delivery of possession of the Flat was 31.07.2021 vide said Agreement which was further extended till 31.01.2022 as per RERA Notice dt. 28.01.2021, however allegedly Respondent did not adhere to the timeline as directed. The Complainants sent a Termination Letter under Clause 9.2 (ii) of the Agreement dt. 11.06.2022 seeking refund of the amount paid along with interest @24% p.a. from the date of receiving such payment along with damages. Upon not receiving any appropriate

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					response from the Respondent, the Complainants have approached the Hon'ble Commission for refund of the entire amount along with compensation for damages. Relief Sought. - 1. Refund of Rs. 2,37,68,738.10/- and Rs. 11,88,436.90 along with interest @24% p.a. from the date of receiving the payment 2. Compensation of Rs. 1,00,00,000/- for damages (Mental agony etc) 3. Litigation Expenses of Rs. 2,00,000/- "
11-Jun-25	Consumer Case	SHIVDEV INDER SINGH VS. OMAXE CHANDIGARH	State Consumer Disputes Redressal Commission	2,09,42,104.00	"Concerned Property: Flat no. TLC/EMERALD-/SEVENTEENTH/1703 in Project The lake situated at Omaxe, New Chandigarh Value of Property: Rs.1,12,43,581/- Amounts Received:- Rs.1,03,21,052.8/- Issue: This complaint, filed by Shivdev Inder Singh against M/s Omaxe New Chandigarh Developers, concerns a Flat no.TLC/ EMERALD-B/ SEVENTEENTH /1703 in Project The lake situated at Omaxe, New Chandigarh. Despite the agreed possession date of 31.07.2023, the Respondent failed to deliver the flat, causing significant delay, mental harassment, and forcing the Complainant to pay rent. The Complainant seeks immediate possession, 24% p.a. interest on the deposited amount, compensation for rent, Rs.3,00,000/- for mental agony, and Rs. 50,000/- for litigation expenses, citing deficiency in service under the Consumer Protection Act, 2019. Relief Sought: 1.To deliver possession along with occupancy and completion certificate. 2. To pay compensation in the form of interest @24% p.a. on the deposited amount from the date of deposit till offer of possession. 3. Compensation of Rs.3,00,000/- 4. Litigation expense of Rs.50,000/- 5. Compensation for amount as Hon'ble commission deems fit from date 31.07.2023 (from the date complainant is paying rent) till date due to delay in delivery of possession."
20-Jul-24	Consumer Case	JAGJIT SINGH NAIN VS.OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	2,07,56,239.00	That the complainant booked a residential property bearing no. TLC/ISBELLA-A/THIRD /302 In the lake project situated at Omaxe ,new Chandigarh on 15.07.2019 and allotment executed letter dated 18.07.2019 was issued after entering the agreement for sale dated 15.07.2019 Value of Property: The value of Property is Rs. 20256239.00 (two crore two lakhs fifty-six thousand two hundred thirty-nine only) Amounts Received: The compliant had paid total amount RS. 1619047.62 (rupees sixteen lakh nineteen thousand forty seven and paise sixty two only) Issue: That the failure of the said possession of unit to pay the instalment as per the schedule given in allotment letter apart from paying the interest on the delayed amount the possession of the said unit be extended to the extent of period of delay in paying the defaulted amount SOLUTION APPROVAL: 1. the promoter shall compensate the allottee in case of any loss caused to him due to defective title of land on which the project is being developed or has been developed and claim for compensation.
05-Jun-24	Consumer Case	HARNAWAB SANDHU V/S M/S OMAXE CHANDIGARH EXTENTION DEVELOPERS	RERA-AO	1,76,76,029.00	"An agreement/BBA with respect to the unit was executed on 12.08.2015, and the possession was to be handed over by 12.08.2018. Therefore, delay in offer of possession is of more than 6 years and the relevant project is not having sign of

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
		PVT. LTD. THROUGH ITS DIRECTOR & ANR.			completion in near future. It is alleged that we have demanded Rs. 428305 as interest and the same is illegal. Further, Rs. 59,07,827/- has been illegal charged in as much as cost of the unit is calculated on basis of super and not carpet area. This amount needs to be adjusted. Having regards to this issue the present complaint have been filled. Please note that the unit is financed by the PNB housing Finance Ltd under Subvention scheme. Relief Claimed: a. Compensation @6% P.A from date of delayed possession till realization. b. Rs. 10 Lakh for nonadherence to lay-out plan. c. 2,50,000/- as litigation cost. d. Rs. 10 Lakh for Mental agony. "
04-Jan-25	Consumer Case	PAMMI THAKUR BAIS & ANR. VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD. & OTHERS	State Consumer Disputes Redressal Commission	1,76,63,500.00	The unit in question has been allotted to the Complainant in Project & quote; The Lake & quote; which was duly accepted by Respondent and Complainant was allotted Flat No. TLC/VICTORIA-C/TWENTY FOURTH/2402, THE LAKE, OMAXE NEW CHANDIGARH allotted vide Allotment letter dt. 02.12.2023 by Respondent. It is alleged by the Complainants that area of the said flat was increased from 3110 sq. ft. to 3590 sq. ft. i.e. 480 sq. ft. in addition and an additional amount @Rs.8912.93 per sq. ft. to the extent of Rs.42,78,212.30 and extra amount towards maintenance security of Rs.16,800/- and interest on account of delayed remittance to the tune of Rs.63,894.64 was demanded by the Respondent company along with GST etc. Relief Sought: 1. To deliver the physical possession of the said flat along with occupancy and completion certificate. 2. Not to raise any demand of alleged increase in area and other maintenance charges, interest amount, meter charges etc. 3. To adjust the amount of Rs.11,36,591/- spent by the complainants for Fit-outs on the said flat in the final demand raised by the opposite parties. 4. To refund the extra amount which may be deposited by the Complainants to get possession of the Flat along with interest @12% p.a. from the date of payment till its realization. 5. To pay compensation of Rs. 5,00,000/- 6. Legal cost of Rs.1,50,000/-.
05-Aug-24	Consumer Case	HARNAWAB SANDHU V/S OMAXE CHANDIGARH EXTENTION DEVELOPERS PVT. LTD. & ANR	RERA	1,66,76,029.00	The present Complaint has been filed before HRERA, Punjab, as per Complaint, the subject unit bearing no. TLC/CASPEANE/TWENTY-FOUR/2401 admeasuring 3770 sq. Ft. has been allotted to the Allottees/ Complainant by the Promoter in project namely The Lake, New Chandigarh situated at New Chandigarh, SAS Nagar. The Complainant opted for Subvention scheme and accordingly A TPA dated 12.8.2015 was executed. That as per TPA all pre EMI's till the offer of possession were to be paid by the Respondent. That as per the Builder Buyer Agreement dated 12.08.2015 the estimate date of possession was 12.08.2018. That despite making timely payment in terms of the payment plan the Developer Company/Respondent failed to handover the possession of the unit in question within timeline as set out in Allotment Agreement/BBA. That vide the present Complaint the Complainant has prayed (i) direction to the respondent company to pay the Pre EMI in terms of Tripartite and not to create Third Party right

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					and to maintain Status quo of the residential unit . For any other relief.
31-Aug-24	Consumer Case	RAJINDER SACHDEVA & ANR. VS. M/S OMAXE NEW CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	1,53,43,700.00	Complainant had applied for allotment of Plot at Project The Lake which was duly accepted by Respondent No. 1 and Complainant was allotted Flat no. TLC/EMERALD-B/THIRD/302 at Project The Lake situated New Chandigarh, Mullanpur, Punjab allotted vide Allotment letter dt. 14.10.2015 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be handed over within 30 months, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Pay interest on the delayed possession on the deposited amount Rs.1,23,43,700 along with the refund of the excess amount charged by the respondent for super area instead of carpet area amounting to Rs.38,33,850/- 2. Possession of the Residential Flat. 3. Legal Cost
21-Nov-24	Consumer Case	RAVINDER SINGH BRAR & ANR. VS. OMAXE CHANDIGARH EXTN. PVT. LTD.	RERA	1,41,74,847.60	"Complainant had applied for allotment of Penthouse at Project & quot;The Lake Phase-II" which was duly accepted by Respondent No. 1 and Complainant was allotted Penthouse No. TLC/ EMERALD-D/SEVENTEENTH/1704 at Project "The Lake Phase- II & quote; situated in New Chandigarh, Mohali, Punjab allotted vide Allotment letter by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be handed by 31.07.2024, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Pay interest on the delayed possession on the deposited amount. 2. Possession of the Residential Flatt along with the necessary certificates. 3. To direct the Respondent to give the calculation of the amount of Rs.8,41,263.15/- demanded by it towards the delay payment interest."
12-Sep-23	Consumer Case	RAKESH MISRI VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	1,40,03,985.00	Complainants had applied before the Respondent to purchase Residential Flat in Project &#65533;The Lake&#65533;, which was duly accepted by the Respondent and Residential Flat No. TLC/EMERALD-B/FOURTH/401 vide Agreement for Sale dt. 15.07.2019 was allotted to the Complainants. It is alleged by the Complainant that per the terms of the Agreement for Sale possession of the concerned residential flat was to be handed over by 31.07.2021, however the Respondent has failed to comply with the terms of the Agreement for Sale. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought - 1. Delayed interest on the sums deposited from 31.07.2021 till offer of possession. 2. Possession of the Residential Flat. 3. Litigation Charges amounting to Rs. 55,000/- 4. Compensation towards mental agony amounting to Rs. 10,00,000/-
17-Aug-24	Consumer Case	SARITA KALIA & ORS. V/S OMAXE	State Consumer	1,33,83,000.00	Complainant had applied for allotment of Plot at Project Commercial-2 popularly

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
		NEW CHANDIGARH DEVELOPERS PVT. LTD. & ORS.	Disputes Redressal Commission		known as SCO Phase-III plots which was duly accepted by Respondent No. 1 and Complainant was allotted Unit No. SCO-44 at Project "Commercial-2" popularly known as SCO Phase-III plots, situated in New Chandigarh, Mullanpur allotted vide Allotment letter dt. 28.11.2018 by Respondent No. 1. It is alleged by the Complainants that per the terms of the possession letter dated 20.04.2023 as offered by the Respondent No.1 was nothing but the mere paper possession as the Complainants were neither able to identify the site nor were they able to get the building plan approved from the competent authority until 20.04.2023. and to quash the demand of interest by the Respondent No.1 on account of delayed Payment. Relief Sought: 1To pay Commitment charges till till the date of approval of Architectural Control Sheet 2. Pay interest compensation @18%p.a. till the date of approval of Architectural Control Sheet. 3. to Pay Rs:10,00,000 as compensation for not providing parking in the basement. 4. To quash the demand of Rs:2,95,972.32/-. 5.To pay Damages.
07-Feb-24	Consumer Case	LT. COL. VIJAY SINGH SANDHU (RETD.) & ORS VS M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	RERA	1,26,51,629.00	The Complainants had applied before the Respondent for allotment of residential flat at Project The Lake, which was duly accepted by the Respondent and the Complainants were allotted Residential Flat No. TLC 913/EMERALD-A/GROUND/1 vide Allotment Letter dated 04.09.2015. It is being alleged by the Complainants that after taking money for the 04-bedroom residential flat, the Respondent has altered the layout plan and reduced the flat to a 03-bedroom flat and 1/3rd of the area of the Flat has been demolished. It is being further alleged by the Complainants that the possession of the allotted flat has not handed over in terms of the Allotment Letter (By 03.03.2019). Hence, the present complaint. Relief Sought - 1. Respondent No. 1 be directed to restore the 04-bedroom flat to its original state. 2. Respondent No. 1 be directed to immediately stop the illegal demolition/ deconstruction of the 04-bedroom flat.
03-Mar-25	Execution Petition	PREM NATH GUPTA/ VS. M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	1,25,56,924.10	Complainant had applied for allotment of Plot at Project & quote; THE LAKE & quote; which was duly accepted by Respondent No. 1 and Complainant was allotted TLC/CASPEAN-B/FIFTEENTH /1502 , at Project ;THE LAKE situated in Omaxe New Chandigarh, District SASA Nagar, Punjab allotted vide Allotment letter dt. 18.07.2015 by Respondent No. 1. However, due to some dispute the Complainant filed the Complaint Bearing No. GCNo04152022 and while deciding the Complaint the Ld. Authority directs Respondent to refund an amount of Rs.1,25,56,924.12/- along with interest @11.10% p.a. from the date of deposit till its payment along with the compensation and legal cost. Relief Sought: 1. Seeking execution of order dated 07.10.2024
20-Aug-24	Consumer Case	RAJINDER SACHDEVA & ANR. VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD. THR. DIRECTORS	RERA	1,23,43,700.00	"Complainant had applied for allotment of Plot at Project "The Lake & quote; which was duly accepted by Respondent No. 1 and Complainant was allotted Flat no. TLC/EMERALD-B/THIRD/302 at Project 'The Lake' situated New Chandigarh, Mullanpur, Punjab allotted vide Allotment letter dt. 14.10.2015 by Respondent No. 1. It

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be handed over within 30 months, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Pay interest on the delayed possession on the deposited amount Rs.1,23,43,700 along with the refund of the excess amount charged by the respondent for super area instead of carpet area amounting to Rs.38,33,850/- 2. Possession of the Residential Flat. 3. Legal Cost"
11-Sep-24	Consumer Case	LALIT MOHAN KALIA & ANR. VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD. & ORS.	State Consumer Disputes Redressal Commission	1,18,02,000.00	Complainant had applied for allotment of Plot at Project Commercial-2 popularly known as SCO Phase-III plots & quote; which was duly accepted by Respondent No. 1 and Complainant was allotted Unit No. SCO-43 at Project Commercial-2 popularly known as SCO Phase-III plots, situated in New Chandigarh, Mullanpur allotted vide Allotment letter dt. 15.07.2020 by Respondent No. 1. It is alleged by the Complainants that per the terms of the possession letter dated 20.04.2023 as offered by the Respondent No.1 was nothing but the mere paper possession as the Complainants were neither able to identify the site nor were they able to get the building plan approved from the competent authority until 20.04.2023. and to quash the demand of interest by the Respondent No.1 on account of delayed Payment. Relief Sought: 1To pay Commitment charges till 02.08.2024. 2. Pay interest compensation @18%p.a. till 02.08.2024. 3. to Pay Rs:30,00,000 as compensation for not providing parking in the basement. 4. To quash the demand of Rs:88,232.14/-. 5.To pay Damages.
28-Mar-24	Consumer Case	SATWANT BOPARAI VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	1,16,47,733.00	Complainant has filed a complaint before the Adjudicating Officer RERA Punjab for compensation. The complainant has alleged that she has to face to harassment and mental agony because of the delay caused by the respondent Company in handing over the possession of the unit on time, further the complainant retained the amount paid by the complainant for a longer time period and failed to handover the possession of plot on time and once the complainant filed complaint before RERA Punjab the possession was handed over to the complainant. Further the act/conduct of the builder the complainant not just faced the harassment but also has to suffer pain and mental anguish because of the misconduct and has to spend huge amount for initiating legal proceedings against the builder for agitating her lawful right.
30-Dec-24	Consumer Case	NEELAM ARORA & ANR. VS. OMAXE NEW CHANDIGARH PVT. LTD. THR.DIRECTORS	RERA	1,13,29,158.00	Concerned Property: Unit no. TLC/CASPEAN-A/ELEVENTH/1104 in project THE LAKE situated at Omaxe New Chandigarh allotted vide allotment letter dt 21.12.2022 Value of Property: Rs.74,75,623/- Amounts Received: Rs. 73,39,398/- Issue: Complainant had applied for allotment of flat at Project The Lake which was duly accepted by Respondent No. 1 and Complainant was allotted Unit no. TLC/CASPEAN-A/ELEVENTH/1104 in project THE LAKE situated at Omaxe New Chandigarh allotted vide allotment letter dt

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					21.12.2022 by Respondent No. 1. The complaint alleges numerous violations of the Real Estate (Regulation & Development) Act, 2016, including: Excessive Booking Amount: Accepting more than 10% of the cost of the apartment as an advance payment without a written agreement.  Arbitrary GST Charging: Charging varied GST rates without proper justification. Delay in Executing Agreement: Delaying the execution of the sale agreement after adding an additional allottee. Delayed Possession: Delaying the possession of the unit beyond the agreed date. Illegal Possession Offer: Offering possession without obtaining necessary certificates and with an illegitimate increase in the super area. Unilateral BSP Increase: Unilaterally increasing the base sale price of the unit. Charging for Super Area: Charging the complainants for the super area instead of the carpet area. Charging for Excess Area: Charging for an excess area without justification and threatening cancellation upon inquiry. Relief Sought: 1. Interest for delayed possession. 2. Charges for actual carpet area. 3. Refund for excess area charges. 4. Obtaining and supplying necessary certificates. 5. Refund of excess GST. 6. Cost of litigation. 7. Maintenance of the status quo of the unit and Third-party rights may not be created.
13-Sep-23	Consumer Case	DR KANU GOYAL VS. OMAXE NEW CHANDIGARH DEVELOPERS PVT. LTD.	RERA-AO	1,10,00,729.00	The present complaint has been filed before HRERA, Punjab, as per complaint, the subject unit bearing no. TLC 249in tower Isabella A to the Allottees Complainant by the Promoter in project namely &#65533; The Lake, New Chandigarh situated in Mullanpur was allotted to the Complainant vide Application dated 20.08.0214. That despite making timely payment in terms of the payment plan the Developer Company failed to handover the possession of the unit in question within timeline as set out in Allotment Agreement dated 14.09.2020. The Complainant visited the site but were shocked that the construction was halted. Till date the Complainant have paid a total sum of Rs. 68,00729 against the total sale consideration, which is 1,01,73,976. That vide the present Complaint the Complainant has prayed (i) for compensation of Rs.40,00,000/- and to pay damages of Rs.2,00,000 ii. To handover the possession of the said unit iii. For any other relief.
05-Mar-25	Consumer Case	ANIL KUMAR SANGHI & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	1,06,89,504.00	The dispute concerns residential unit number 201 in Tower CASPEAN-B of the project & quote The LAKE in New Chandigarh. The complainants allege multiple violations of the Real Estate (Regulation and Development) Act, 2016, including the collection of more than 10% of the unit cost without a registered agreement, failure to deliver possession within the stipulated timeframe (07.03.2019), unilateral increase in super area and charges without consent, and an attempt to offer possession without the Occupancy Certificate (OC) / Completion Certificate (CC). Further, it has been alleged discrepancies in the charged super area (1975 sq. ft.) versus the carpet area registered with RERA (1263.03 sq. ft.) Relief sought:  Interest on delayed possession  Charging based on

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					carpet area: The builder should charge only for the carpet area, not the super area.  Refund of excess charges: Refund of the amount illegally charged due to the inflated super area.  The builder should obtain the Occupancy Certificate/Completion Certificate and execute the Conveyance Deed.  Imposition of a penalty on the builder for violating various sections of the RERA Act.  Litigation costs.
15-Nov-23	Consumer Case	NAVDEEP SUD VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ORS.	State Consumer Disputes Redressal Commission	1,05,48,738.00	That the Appellants were allotted Unit No. TLC/EMERALD-B/TWELFTH/1202, situated at The Lake, Omaxe Chandigarh Extension having super area admeasuring approx. 2760 Sq. ft. 2550 sq. ft. and carpet area of 1789 sq. ft. approx. for a total sale consideration of Rs.1,09,61,616/-. The appellants paid the booking amount of Rs.10, 000/- on 06.09.2011 of shop-cum-office. The allotment letter for the same was issued by the respondents on 29.06.2013. The remaining total amount of Rs.91, 68,148/- of shop cum office paid by the respondents on 30.05.2014. But due to extension of date for the possession, the respondents offered that in lieu of already paid up for the shop-cum-office, the appellants can exchange the price consideration with some addition of payments with a residential flat, to which the appellant also agreed as they need the residential premises and similarly the respondents made arrangements for booking of residential flat. Consequently, the respondents made arrangements for the same and made the appellants in contact with the original buyers of the residential flat who had paid Rs.5, 00,000/- till selling the residential flat. Now the appellants were stepped into the shoes of original buyers, becoming original buyers with carry forwarding of the contract to sell of the residential flat. That the respondents issued allotment letter dt.20.12.2016 qua the Residential Flat to the appellants after almost two years of entering into agreement indicating that possession will be handed over in 48 months from date of signing the allotment letter but till date the possession has not been offered by the respondents. Relief Sought - 1. To handover possession of the allotted residential unit at once; 2. To construe the date of allotment from the date when the initial booking amount has been paid i.e. 06.09.2011. 3. To pay 24% interest on total amount paid i.e. Rs.1,00,98,738/- from date of booking i.e. 06.09.2011 till actual date. 4. To pay Rs.4, 50,000/- on account of compensation for mental agony and harassment. 5. To pay Rs.50, 000/- as cost of litigation.
27-Jun-24	Consumer Case	VIKRANT TYAGI VS. M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. THG MD & CEO BHUPINDER SINGH	RERA-AO	1,05,07,660.00	The complainant had booked and was allotted (23rd November 2015) the above-mentioned unit in the Company&#65533;s project and had opted for subvention scheme with Punjab National Bank Housing Finance Limited (PNBHFL). As per the allotment letter, the possession delivery date was 23rd May 2019, and the RERA revised date was 31st December 2022. The Complainant contends that the Company failed to deliver possession of the unit, aggrieved by which the Complainant filed refund case and obtained refund order (6th May 2024). The Complainant alleges that the

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					Company has gained unfair advantage through unfair trade practices and thus violated Section 72(a) 2016 when it transferred subvention amount (Rs. 39,69,245) from the home loan sum (Rs. 49,20,976) without getting approval from the Complainant. The Complainant further contends that the Company has violated Section 4 (2) (d) of RERA 2016 by allegedly omitting commercial properties from the sanctioned project layout. The Complainant contends that the Company has violated provisions of the allotment agreement, tripartite agreement and RERA 2016. Relief Sought - The Complainant has sought for the following reliefs from RERA: Direct Company to pay compensation for unfair advantage and financial loss caused to complainant which are violations of Section 71 and 72 of RERA 2016 (Amounting to Rs. 60,00,000). Direct Company to pay litigation costs as per Section 72 (c) (amounting to Rs. 2,50,00).
21-Jun-25	Consumer Case	ASHOK KUMAR BANSAL VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. THR. DIRECTORS	RERA	1,03,33,369.00	Concerned Property: Unit no. TLC/CASPEAN-D/FIRST/101 in project THE LAKE situated at Mullanpur, New Chandigarh, District SAS Nagar, Mohali, Punjab Value of Property: -Rs. 87,11,536/- Amounts Received: -Rs. 74,50,925/- Issue: The complainant has filed a legal complaint under RERA, alleging the respondent's failure to deliver the residential unit within 42 months i.e. on 11.12.2018, and charging for & quote; Super Area" instead of & quote; Carpet Area,& quote; resulting in an excess charge of Rs. 28,82,444/- . Consequently, the complainant seeks following reliefs:- 1. Interest on delayed possession (from 11.12.2018 to 21.04.2025) 2. Refund of Rs. 28,82,444 for charge of excess area. 3. Litigation cost of Rs.2,50,000 4. Third Party Rights to be not created and a status quo on the residential unit to prevent its cancellation or sale during the proceedings. 5. Imposition of a 5% penalty on the project cost for violations 6. Appointment of a Local Commissioner to verify the project and violations. 7. To offer of possession after obtaining OC/CC.
29-May-23	Consumer Case	AMANDEEP KAUR VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	1,00,94,693.82	The present complaint has been filed before Punjab RERA. That as per complaint, vide Allotment Letter dated 14.12.2020, the subject unit no. CRPC/UGF/535A4 was allotted to the Complainant for a total sale consideration of Rs.93,29,066/-. The Complainant has paid Rs.90,94,693/-. K36. That as per allotment agreement no date of offer of possession is mentioned. Therefore, this complaint has been filed with prayer (i) To grant compensation of Rs.10 Lakh for harassment and mental agony; (ii) To pay Rs.1.50 for litigation charges.
19-Oct-23	Consumer Case	ANIL KUMAR VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	REAT	98,23,727.00	The present appeal has been filed before REAT Punjab for correction of amount claimed by the Complainant for Refund before RERA, which was allowed via Order dated 01.02.2022 for refund amount of Rs.91,74,825/- @9.30%. (i.e. Highest MCLR Plus 2% interest as per RERA). The Complainant claims to have erroneously claimed an amount of Rs. 91,74,825/- in place of Rs.98,23,727/-. (Difference of Rs.6,48,912/-.). Basic Facts: That as per Appeal contents, The complainant, on 20.08.2014, booked the Unit bearing no.TLC/EMERALD/B/ELEVENTH/1102 in

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					the project namely & quote; THE LAKE & quote; in Omaxe New Chandigarh for total cost of Rs.1,15,25,195/-. It has been alleged that as per terms of the Application Form the possession of the flat would be delivered within 24+6 months and the same had expired on 20.02.2017. The Complainant further claimed refund of total paid amount of Rs.91,74,825/-.
20-Sep-23	Consumer Case	RAJ KUMAR VS. M/s OMAXE CHANDIGARH EXTN. DEV. LTD.	RERA-AO	96,39,718.00	Complainants had applied to the Respondent for allotment of residential flat in Project &#65533;The Lake&#65533; which was duly accepted by the Respondent and the Complainant was tentatively allotted Residential Flat No. TLC/EMERALD-A/THIRD/304 vide Allotment Letter dated 23.07.2019. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned residential flat was to be handed by 31.07.2021, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought - 1. Delayed interest @ 18% on the sums deposited from 01.08.2021 till offer of possession. 2. Litigation Expenses amounting to Rs. 50,000/-
28-May-25	Consumer Case	KABIR CHAUHAN & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. THR. DIRECTOR	RERA	95,95,939.00	Complainant had applied for allotment of Unit no. TLC/CASPEAN-E/TWELFTH/1201 in project THE LAKE situated at Mullanpur, New Chandigarh, District SAS Nagar, Mohali, Punjab vide Allotment letter dt. 21.03.2015 The complainant has filed a legal complaint under RERA, alleging the respondent's failure to deliver the residential unit within 42 months i.e. on 20.09.2018, and charging for Super Area instead of & quot; Carpet Area, & quote resulting in an excess charge of Rs. 25,84,246/- . Consequently, the complainant seeks various reliefs including Rs. 51,50,089/- as interest for delayed possession until March 30, 2025, refund of Rs. 25,84,246/- charged for excess area and litigation cost. Relief Sought by the Complainant: 1. Interest on delayed possession (from 20.09.2018 to 30.03.2025) 2. Refund of Rs. 25,85,246 for charge of excess area. 3. Litigation cost of Rs.2,50,000 4. Third Party Rights to be not created and a status quo on the residential unit to prevent its cancellation or sale during the proceedings. 5. Imposition of a 5% penalty on the project cost for violations 6. Appointment of a Local Commissioner to verify the project and violations.
17-Sep-24	Consumer Case	VINAY SHARMA VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	State Consumer Disputes Redressal Commission	95,77,443.00	That the allotment letter dated 14.03.2021 was signed by the Complainants. As per the agreement, O.P. No.1-4 committed to deliver possession of the unit by 31.07.2023. Tripartite loan agreement dated 14.03.2021 was executed with SBI. Permission to issue mortgage letter dated 14.03.2021 in Favor of SBI was issued by O.P. 1-4. Complainant alleged that O.P. No.1-4 in addition to the delay in handing over possession further made additional demands, including the increase in the unit area to the extent of 43 sq.ft. without the Complainant&#65533;s consent. Complainants alleged to be given false assurance of handing over date and latest were assured for August 2024 and the same was not fulfilled even then. RELIEF SOUGHT: Direction against O.P. 1-4

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					for: Handing over physical possession of fully equipped unit with basic amenities after duly obtaining Occupation Certificate and Completion Certificate. To pay interest @12% p.a. on the amount of Rs.90,77,443/- from 31.07.2023 till disposal of the complaint and thereafter delayed compensation by way of interest @12% p.a. on the entire amount deposited on monthly basis till possession is delivered. Not to charge any delayed interest since there is no delay on the part of Complainants. Refund the amount received towards parking space as no such space will be provided. Compensation of Rs.5,00,000/- towards mental agony, physical harassment, financial loss, deficiency of services and adoption of unfair and restrictive trade practices. Litigation cost of Rs.70,000/-
28-May-24	Consumer Case	RAJAN KAPOOR & ANR. M/S OMAXE NEW CHANDIGARH DEVELOPERS PVT. LTD. & ORS.	State Consumer Disputes Redressal Commission	95,50,346.00	The complainant had booked and was allotted (19th November 2019) the above-mentioned unit by entering into a Tripartite agreement with The Company and IDBI Bank (23rd January 2020). The due date for offer of possession was 11th February 2022 (Clause 7.1 of agreement), which the Complainant contends that the company has failed to comply with as it offered possession on 16th September 2023 by not delivering the same till date. The Complainant contends that in the emails exchanged with the Company, there were extra demands by the Company levied which were not part of the original agreement. The Complainant further contends that the Company compelled him to make payments in respect of possession of the unit. The Complainant alleges that the offer of possession (16th September 2023) was only a means of demanding more payment since the unit was not ready for possession handover. The Complainant further alleges that the Company has illegally charged him extra for stilted parking and is entitled to refund of the proportionate amount out of the deposited consideration. The Complainant contends that all these acts of the Company amount to unfair trade practices and deficiency in service. The Complainant further alleges violation of Section 89, Consumer Protection Act 2019 on basis of misleading, false advertising done by The Company. Relief Sought - The Complainant has sought for the following reliefs from the Commission. Direct Company to handover actual possession of the above-mentioned unit. Direct Company to compensate for delayed possession (interest @18% p.a. on deposited amount from 11th February 2022 till delivery of possession). Direct Company to refund excess amount (over the sale consideration) along with interest @ 18% (from receipt of excess amount till date of actual realization). Direct Company to refund amount received toward car parking (2 car parking which were not provided). Direct Company to pay compensation for harassment (amounting to Rs. 10,00,000), compensation for violation of Section 89 Consumer Protection Act 2019 (amounting to Rs. 5,00,000). direct Company to pay litigation costs (amounting to Rs. 1,00,000).
28-Apr-23	Consumer Case	VIJAY SHARMA V/S OMAXE CHANDIGARH	State Consumer Disputes	95,48,475.00	"That the Appellant paid an amount of Rs.499999/- on 15.05.2015 and booked a 3BHK Unit in, The Lake, Omaxe New

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		EXTENSION DEVELOPERS PVT. LTD	Redressal Commission		Chandigarh. Subsequently, the appellant deposited Rs.314219/- on 15.06.2015 as per directions of the respondent. Thereafter, the respondent issued the Allotment letter dt.11.08.2015 and assured the appellant that the possession of the unit will be handed over on or before 11.08.2018. That till February 2019 the appellant had paid Rs.85, 48,475/- in total. That in November 2020 the respondent issued the letter for registration of the Agreement for Sale instead of delivering the possession delaying the project about two years. That the possession has not been offered till date by the respondents and the appellant is now no more interested to tale the said unit and want her deposited amount back along with compensation. Relief Sought - 1. To refund the amount i.e. Rs.85, 48,475/- deposited by the appellant along with interest at 18% p.a. from February 2019. 2. To pay Rs.10, 00,000/- on account of mental, physical harassment and financial loss. 3. To pay an amount of Rs.30, 000/- as litigation expenses."
08-Mar-25	Consumer Case	TEJINDER SINGH SANDHU & ANR. VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD. THR. ITS MD.	RERA-AO	91,66,235.00	Complainant had applied for allotment flat at Omaxe New Flat bearing no. CRP/TF/520KCELESTIA ROYAL PLUS,N OMAXE PHASE 2 situated at Phase-2 Development of Mega Residential Project at Mullanpur allotted vide Allotment letter dt. 24.11.2021. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be given by 30.09.2024 , however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking interest on the deposited amount along with possession. Relief sought: 1. Interest for delayed possession. 2. Physical possession of the said flat. 3. Compensation
11-Sep-24	Consumer Case	DR. SUNIL DOGRA & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.& ANR.	RERA	90,14,460.00	"Complainants paid an amount of Rs.5,00,000/- on 07.05.2015 against the booking of the said unit. Allotment letter dated 20.08.2015 was executed with stipulation of handing over the possession on 20.02.2019. Complainants paid almost 85% of the amount however neither the possession is handed over nor the construction is complete, hence the Complainants allege violation under Section 18 of RERA. Complainants do not wish to withdraw from the project. Complainants are under subvention scheme wherein interest on the amount advanced by the financial institution is being paid by the builder. Omaxe admitted that the construction is under progress and the possession shall be delivered by May 2025. The Complainant alleges delay in possession by 5 years and claim interest for every month of delay till possession. RELIEF SOUGHT: Direction to respondents: & #61623; To offer a valid offer of possession along with a copy of completion and occupation certificate. Interest @24% on amount of Rs.90,14,460/- till issuance of valid offer of possession. To pay the entire arrears of interest and a further direction to pay interest monthly till valid offer of possession. Litigation expenses of Rs.1,10,000/- ."
29-Feb-24	Consumer Case	CHANDER MUKHI KOMAL &	RERA-AO	89,48,254.00	The complainant applied for allotment of unit. Later on, an allotment letter dated

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		ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.			30.10.2015 was executed with respect to the Unit No. TLC/EMERLAD-B/SECOND/204 in residential project &#65533; The Lake&#65533; in OMAXE NEW CHANDIGARH. The Allottee/Complainant Opted for SUBVERTION Scheme and made payment through PNB Housing Finance Ltd. It is alleged that possession was to be offered by 30.10.2018. There is delay in construction and failure to offer possession as per allotment letter dated 30.10.2015. Further, possession of unit is not being offered as per the terms of the allotment letter. Carpet area of the unit has unilaterally been reduced but no adjustment/ compensation for the same has been made till date. Hence, the complaint. Relief Sought: a. Interest for delay in possession. b. Rent of Rs. 14,26,783/- paid by the allottee along with compensation for the same. c. Compensation at the rate of 6% Per annum for mental agony, delay. d. Rs. 1,50,000/- as cost of litigation. e. Other relief
11-Mar-24	Consumer Case	VINEETA BANTA & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	88,85,601.37	The complainant jointly booked the aforementioned unit (CRPC/TF/450P10) Super Area 1955 Sq. Ft. and Carpet Area 1305 Sq. Ft. Allotment letter dated 20.12.2019 was executed with respect to the unit in residential township project &#65533;Celestia Royal Premier&#65533; in Integrated Residential Township Phase-3C developed by Omaxe Chandigarh Extension Developers Pvt. Ltd. Basic Price of the Unit was Rs. Rs. 77, 02,421/- excluding GST. Later the Developer had offered an increased area of 40 Sq. Ft. for Rs. 1,57,900/- in addition to the earlier allotted unit of Super Area 1955 Sq. Ft. and Carpet Area 1305 Sq. Ft. The Allottee/Complainant Opted for Loan with HDFC Bank for Rs. 61,00,000/-. Alleged Handover Date as per Agreement:- 11.02.2022. Actual Physical Possession Offered:- 11.08.2023 (Delay claim for 1 year 6 Months) Further, possession of unit is not being offered as per the terms of the allotment letter. Super area of the unit has unilaterally been increased from 1955 Sq. ft. to 1995 Sq. Fts. but no compensation for delay has been made till date. Relief Sought: a. Compensation of Rs. 10, 00, 000/- (Ten Lakhs Only) for Financial, Physical & Mental Hardship caused due to delay. b. Rs. 60,000/- as cost of litigation.
14-May-25	Consumer Case	PARAMJEET SINGH VS. ROHTAS GOEL & ANR. (OMAXE CHANDIGARH EXT. DEV. PVT. LTD.)	State Consumer Disputes Redressal Commission	88,70,283.00	The unit in question has been allotted to the Complainant in Project & quote THE LAKE & quote; which was duly accepted by Respondent and Complainant was allotted Unit No. TLC/CASPEAN-B/TWELFTH/1201 1201 at &#65533;THE LAKE&#65533; in residential project Omaxe New Chandigarh situated at New Chandigarh, Mullanpur, District &#65533; S.A.S Nagar (Mohali), Punjab allotted vide Allotment letter dt. 16.02.2015 by Respondent. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be given on or before 15.08.2018, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Compensation of Rs. 10,00,000/- 2. Legal cost of Rs. 1,00,000/-.
25-Jan-24	Consumer Case	GURUBUX SINGH JABBAL VS.	RERA-AO	88,51,069.00	"The Complainants had applied before the Respondent for allotment of Residential Flat

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		OMAXE NEW CHANDIGARH DEV. PVT. LTD.			No. 520N, Omaxe Celestia Royal Premier Ph 3C, Omaxe New Chandigarh which was duly accepted by the Respondent vide Agreement for Sale dated 07.04.2022. It is being alleged by the Complainants that the possession of the allotted flat has not handed over in terms of the Agreement for Sale [By 31.07.2023]. Relief Sought -1. Delayed interest on the sums deposited till offer of possession. 2. Direction to pay Rs. 2 Lakhs as compensation towards mental agony. 3. Total compensation sought : Rs. 5,78,451/- . 4. Payment of Rs. 75,690/- for every month of delay till handover. 5. No delayed interest to be charged till handover."
31-May-24	Consumer Case	KULSHER SINGH VIRK V/S M/S OMAXE CHANDIGARH EXTENSION DEVELOPERS PVT. LTD.	RERA	88,45,310.00	The complainant had booked a unit in with the Respondent Company in its Ambala project which on the request of the Company was exchanged with a unit in the current project (The Lake) at Mullanpur. The complainant was allotted a 3BHK unit in the project which again on the request of the Company was upgraded to a 4 BHK unit (above-mentioned unit) for which sale agreement was executed (31st July 2018) along with a tri-partite agreement between the Complainant, The Company and Punjab National Bank Housing Finance Limited (PNBHFL). The Complainant contends that the Company violated the sale agreement (Clause 7.1 and 7.2) when it failed to offer possession (31st July 2021 due date) along with Occupancy Certificate. The Complainant contends that in the letters exchanged between the Company and himself, the Company only asked to pay the outstanding dues and nowhere mentioned about delivery of possession. That the Company vide letter (7th May 2024) cancelled the complainant&#65533;s allotment of the above-mentioned unit due to outstanding dues and further forfeited the delayed payments (Rs. 15,92,907.06 plus interest @ Rs. 3,70,307). Relief Sought - The complainant has sought the following relief from RERA: Quash and set aside the allotment cancellation and amount forfeiture letter (7th May 2024). Direct Company to offer and then handover possession along with Occupancy Certificate of the above-mentioned unit. Direct Company to pay compensation for delayed possession of the unit (interest from 1st August 2024 till date of possession offer along with Occupancy Certificate) Direct Company to pay litigation costs.
18-Jul-24	Consumer Case	AJAYDEEP SINGH VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	Permanent Lok Adalat (Public Utility Services)	88,25,975.00	That the complainant had booked a residential flat bearing no. TLC/EMERALD-B/FIFTH/504 , situated at Mullanpur ,distt. SAS Nagar (Mohali) from the opposite party measuring super area /built -up area 2300 sq. Ft. in THE LAKE NEW CHANDIGARH residential apartment Value of Property: The value of Property is Rs.96,18,517 excluding gst (rupees ninety-six lakh eighteen thousand five hundred seventeen only Amounts Received: The complaint had paid total amount RS. 88,25,975 Issue: That the said possession was not delivered to the complainant above mentioned time period by the opposite party due to covid -19 the opposite party cannot deliver the possession the complainant has to live in a rented accommodation and pay rented of Rs. 13,800 per month . The complaint has visited the office and sent

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					mail, but no response given by the opposite party.
01-Apr-24	Consumer Case	GURUBUX SINGH JABBAL VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	86,51,069.00	"The Complainants had applied before the Respondent for allotment of Residential Flat No. 520N, Omaxe Celestia Royal Premier Ph 3C, Omaxe New Chandigarh which was duly accepted by the Respondent vide Agreement for Sale dated 07.04.2022. It is being alleged by the Complainants that the possession of the allotted flat has not handed over in terms of the Agreement for Sale [By 31.07.2023]. Relief Sought -1. Delayed interest on the sums deposited till offer of possession.2. Direction to pay Rs. 2 Lakhs as compensation towards mental agony. 3. Total compensation sought : Rs. 5,78,451/-. 4. Payment of Rs. 75,690/- for every month of delay till handover. 5. No delayed interest to be charged till handover."
27-Jan-25	Original Application	AXIS BANK LTD. VS. DIMPLE CHAINTA & OTHERS	Debts Recovery Tribunal-II	85,95,559.00	
01-Apr-25	Consumer Case	PANKAJ SETHI & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR. THR. ITS FOUNDER CUM CMD MR. ROHTAS GOEL	State Consumer Disputes Redressal Commission	85,69,170.00	Issue: Complainant had applied for allotment of residential flat at project THE LAKE which was duly accepted by the respondent and complaint was allotted unit no TLC/CASPEAN-F/EIGHTH/802 in The Lake Situated in Omaxe New Chandigarh allotted vide allotment letter dated 12.08.2015. It is alleged by the Complainants that as per the terms of the Allotment Letter possession of the concerned plot was to be given within 36months i.e. 11.08.2018, from the date of signing the agreement/allotment letter, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking physical possession of the said unit along with the interest @24% along with compensation of Rs.5,00,000 and litigation cost. Relief Sought: 1. Physical possession along with interest of 24%p.a. on the deposited amount. 2. Compensation of Rs.5,00,000/- 3. Litigation cost of Rs.1,00,000/- 4. To pay the future PRE-EMIs to TATA Capital HFL under subvention scheme if due till the date of delivery of actual physical possession of the said unit.
21-Nov-23	Consumer Case	KANHAIYA LAL KALRA VS. M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	84,86,232.00	"Complainant had applied to the Respondent for allotment of residential flat in Project The Lake which was duly accepted by the Respondent and the Complainant was tentatively allotted Residential Flat No. TLC/EMERALD-A/TENTH/1002 at Project The Lake situated in Omaxe New Chandigarh allotted vide Allotment letter dt. 05.09.2022. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned Residential Flat has not been handed over and as such the Respondent has failed to comply with the terms of the allotment letter. Relief Sought - 1. Delay Compensation. 2. Possession of the Allotted Flat. 3. Refund of excess amounts charged. 4. Cost of litigation."
03-Jan-25	Consumer Case	GURPREET SINGH & ANR. VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD. & ANR.	RERA	84,66,055.00	Concerned Property: Flat no.TLC/CASPEAN-D/EIGHTEENTH/ 1801 in Project &#65533;The Lake&#65533; allotted vide allotment letter dt.04.01.2022 Value of Property: Rs. 1,18,28,192/- Amounts Received: Rs.84,66,055/- Issue: Complainant had applied for allotment of Plot at Project The Lake which was duly

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					accepted by Respondent No. 1 and Complainant was allotted Flat no.TLC/CASPEAN-D/EIGHTEENTH/1801 in Project &#65533;The Lake&#65533; allotted vide allotment letter dt.04.01.2022 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be handed over by 31.07.2023, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Delayed interest @MCLR+2% along with possession and necessary certificates.
14-May-24	Consumer Case	PAYAL LUTHRA Vs. OMAXE CHANDIGARH EXTENSION DEVELOPERS PVT. LTD.	RERA-AO	84,12,740.00	"Concerned Property: The complainant bought a residential unit bearing unit no. CRPC/TF /450P11 in residential township project known as CELESTIA ROYAL PREMIER PHASE-3C measuring super area 1955 sq. Ft and carpet area of 1305 sq. feet developed by Omaxe New Chandigarh Developer PVT.LTD. Agreement dated on 20.12.2019 for a sale of Rs. 74,12,740.37.Value of Property: Rs. 77,02,421 (Seventy-seven lakh two thousand four hundred twenty-one). Issue: increase in area ; delay in possession ; non acknowledgement of more than Rs. 4,65,005/- lac by the company . Relief Sought1.compensation of 10 lakh; litigation cost."
15-May-25	Execution Petition	SUDHIR KUMAR CHOKER & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ORS.	State Consumer Disputes Redressal Commission	83,98,577.00	Complainant had applied for allotment of Unit No. TLC183/ISSABELLA-A/ELEVENTH/1101 at THE LAKE in residential project Omaxe New Chandigarh situated at New Chandigarh, Mullanpur, District S.A.S Nagar (Mohali), Punjab allotted vide Allotment letter dt. 12.08.2016 However due to some dispute the Complainant filed the Complaint Bearing No. 89/2024 and while deciding the Complaint the Ld. Authority directs M/S Omaxe Limited to hand over possession of Unit No.TLC183/ISABELLA-A/ELEVENTH/1101 to the complainants, fully completed with all certificates, within 2 months of receiving this order and after receiving the remaining sale amount as per the agreement, without any delay charges. The sale deed must be executed within 1 month of possession, once the complainants pay stamp duty and registration charges. Respondent must also pay 9% annual interest on the deposited amount from 12.02.2020 to 28.02.2025 within 30 days, failing which 12% interest will apply, and continue paying 9% monthly interest from 01.03.2025 until possession and registration are complete. Additionally, to also pay the complainant compensation Rs. 1, 00,000/- and litigation costs of Rs. 33,000/- both within 30 days with 9% interest on delay Relief Sought: 1. Seeking execution of order dated 07.02.2025.
28-Jul-23	Consumer Case	RAM SAROOP VS. OMAXE NEW CHANDIGARH DEVELOPERS PRIVATE LIMITED	RERA	82,99,082.05	"Concerned Property: Residential Independent Floor No. CRC/266C1/SECOND/3 at Project &#65533;Celestia Royal&#65533; situated in Omaxe New Chandigarh allotted vide Allotment letter dt. 23.05.2017. Value of Property: Rs. 90,10,554.23/- (Rupees Ninety Lakh Ten Thousand Five Hundred Fifty-Four and Paise Twenty-Three Only). Amounts Received: Rs. 90,17,967.22/- (Rupees Ninety

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					Lakh Seventeen Thousand Nine Hundred Sixty-Seven and Paise Twenty-Two Only). Issue: Complainant had applied to the Respondent for allotment of independent residential floor in Project &#65533;Celestia Royal&#65533; which was duly accepted by the Respondent and the Complainant was tentatively allotted Independent Residential Floor No. CRC/266C1/SECOND/3 vide Allotment Letter dated 23.05.2017. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned Independent Residential Floor was to be handed by 23.11.2019, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint. Relief Sought - 1. Completion of project and handover of physical possession of Independent Residential Floor No. CRC/266C1/SECOND/3. 2. Delay Compensation. 3. Removal of holding charges imposed by Respondent 1. "
17-Jan-24	Consumer Case	AMITA CHOWDHRI VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	81,17,211.00	The Complainants had applied before the Respondent for allotment of residential flat at Project The Lake, which was duly accepted by the Respondent and the Complainants were allotted Residential Flat No. TLC/MYSTIC-C/TWENTY FOURTH/2402 vide Agreement for Sale dated 03.11.2022. It is being alleged by the Complainants that the possession of the allotted flat has not handed over in terms of the Agreement for Sale (By 31.07.2023). It is further alleged that the Respondent has increased the super area of the flat and charged for the same; whereas there is no change in the carpet area. Hence, the present complaint. Relief Sought - 1. Delayed interest on the sums deposited till offer of possession. 2. Direction to pay Rs. 5 Lakhs as compensation for violating Section 14 of RERA Act for not adhering to sanctioned plans and project specifications. 3. Direction to pay Rs. 5 Lakhs as compensation towards mental agony and harassment. 4. Direction to pay Rs. 1.5 Lakhs as cost of Litigation.
28-Oct-24	Consumer Case	VINEETA BANTA & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & 3 ORS.	RERA	78,85,601.00	Complainant had applied for allotment of Unit at Project " Celestia Royal Premier Phase-3C" which was duly accepted by Respondent No. 1 and Complainant was allotted Unit No-CRPC/TF/450-P10 at Project & quote Celestia Royal Premier Phase-3C&#65533; situated at Omaxe New Chandigarh, Punjab allotted vide Allotment letter dt. 20.12.2019 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be given on or before 11.02.2022, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Pay interest on the delayed possession on the deposited amount with the mandatory certificates.
13-Aug-24	Execution Petition	SUNDARI MEHTAB KAUR & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR	State Consumer Disputes Redressal Commission	78,29,893.43	"The present Execution Application has been filed by the Decree holder /Complainant under Section 72 of the Consumer Protection Act 2019 for then execution of the order passed by NCDRC in an appeal preferred by the JD and the same has been partly allowed and the order of the state

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					commission was affirmed vide the order dated 04.09.2023 passed by NCDRC whereby the National Commission directed the OP to pay interest @9% per annum on the deposited amount to the Decree Holder after obtaining Completion Certificate."
15-Apr-25	Consumer Case	AMARJEET LAL VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	State Consumer Disputes Redressal Commission	78,13,402.00	"Complainant had applied for allotment of flat at Project " The Lake " which was duly accepted by Respondent No. 1 and Complainant was allotted Unit No.TLC/MYSTIC-C/SIXTH /601 in Project THE LAKE in Residential Township Omaxe New Chandigarh, situated at, SAS Nagar, Mohali, Punjab allotted vide allotment letter dt.17.12.2015 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned flat was to be handed over within 36 months from the date of signing of the Allotment letter , however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Physical possession of the unit along with 24%interest p.a. 2. Compensation of Rs.5,00,000/- 3. Legal cost of Rs.1,00,000/- 4. To pay the future pre-EMIs to TATA capital HFL if due till the date of delivery of actual physical possession of the unit."
30-Sep-23	Consumer Case	MOHIT KAPOOR VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	77,64,356.00	"The appellant booked a unit bearing No. TLC/CASPEAN-E/18/1802 having Carpet area of 1920Sq. Ft./178.37 Sq. Mtr. In the Project, The Lake situated at Omaxe New Chandigarh. The appellant on 22.09.2015 paid Rs.4, 85,012/- as a booking amount and accordingly the Allotment Letter cum Buyers Agreement was also executed on 22.09.2015. That the appellant has paid Rs.77, 64,356/- in total to the respondent. That the appellant has paid more than 95% of the total sale price of the said unit. That as per agreement the possession of the Unit was to be delivered on or before 21.09.2018. That the respondent company did not offer any possession till date and the project is nowhere near completion. The appellant further on 27.10.2018 paid Rs.5, 17,119/- to the respondent. That the Revised completion date i.e. July, 2021 of the project as disclosed by the respondent to RERA Authority has also been passed and the project is now under the lapsed project list of the authority. That even after delay of more than three years, the possession of the unit is still not handed over to the appellant. Hence the present complaint. Relief Sought - 1. To pay interest for delayed period on amount paid i.e. Rs.77, 64,356/- till the date of offer of actual legal possession after obtaining OC/CC from the competent authority and to execute Conveyance deed. 2. To pay Rs.1, 50,000/- as cost of litigation. 3. Respondent be punished under Section 61 of the RERA, 2016 for violating Section 13 and Section 8 of the said Act. 4. To pass such other order in the interest of equity and justice."
20-Jun-25	Consumer Case	ANUPAMA MAHAJAN VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD	State Consumer Disputes Redressal Commission	77,15,873.81	Concerned Property: Unit No. TLC/EMERALD-C/TWELFTH A/12A02 in THE LAKE situated at Mullanpur, District SAS Nagar, Punjab Value of Property: Rs. 83,15,574/- Amounts Received: Rs.66,62,300/- Issue: It is alleged by the Complainants that per the terms of the

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					agreement for sale dated 22.03.2022 possession was to be handed over on 31.07.2023 which has not been delivered till date. Complainant now seeking the following reliefs:- 1. To handover the possession of the unit. 2. To pay interest @18% on deposited amount i.e. Rs.66,71,823.81/- from 31.07.2023 till the date of handing over the possession of the unit along with occupation and completion certificate. 3. To pay Rs.4,57,750/- paid by the complainant towards the rent from the agreed date of possession till filing of the complainant and to pay the rent amount from the date of filing of the complainant till the date of handing over the possession of the said unit. 4. To refund an amount of Rs.5,44,050/- for payment of tax due to non-handing over the possession of the unit with 18%interest from the date of deposit till realisation. 5. To pay compensation of Rs.5lakhs for mental agony. 6. To pay litigation cost of Rs.1lakh.
12-Aug-24	Consumer Case	DR. YOGENDER SINGH BANSAL @ DR. Y.S.BANSAL VS. OMAXE CHANDIGARH EXTN. PVT. LTD.	RERA	77,07,506.00	The present Complaint has been filed before HRERA, Punjab, as per Complaint, the subject unit bearing no. TLC/CASPEANB/THIRD/302 admeasuring 1882 sq. Fts. Has been allotted to the Allottees/ Complainant by the Op. in project namely The Lake, New Chandigarh situated at New Chandigarh, SAS Nagar. Accordingly, an Allotment Agreement dated 11.08.2016 after much delay as per the Complainant was executed in favour of the Complainant. That as per the Builder Buyer Agreement the estimated date of possession was 11.08.2020. That despite making timely payment in terms of the payment plan the Developer Company/Respondent failed to handover the possession of the unit in question within timeline as set out in Allotment Agreement/BBA. That vide the present Complaint the Complainant has prayed following directions (I) direction to the Respondent Company to handover the possession of the unit after completion of all the pending works in the unit and further after obtaining OC (II) to pay interest on the amount of Rs.77,07,506/-as per the rate as contemplated in RERA for the period of delay. Not to charge any delay payment interest from the Complainant.
02-Feb-24	Consumer Case	AMITA CHOWDHRI & ORS. VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	76,17,211.00	Complainants had applied before the respondent for allotment of residential flat at Project The Lake , which was duly accepted by the Respondent and the Complainants were provisionally allotted Residential Flat No. TLC/MYSTIC-C/TWENTY FIFTH/2402 at Project The Lake situated in Omaxe New Chandigarh allotted vide Agreement for Sale dt. 03.11.2022. It is alleged by the Complainants that possession of the allotted flat was to be handed over by 31.07.2023 and that the Respondent has failed to comply with the terms of the allotment letter by delaying in offering possession of the residential flat. It is further alleged by the Complainants that the Respondent has illegally charged amounts for super area admeasuring 2570 sq. Ft. instead of charging for super area admeasuring 1498 sq. ft. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought - 1. Fresh execution of Builder Buyer Agreement. 2.

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					Delayed interest on the sums deposited till offer of possession. 3. Possession of the Residential Flat. 4. Direction to respondent to only charge for 1498 sq. Ft. 5. Litigation cost amounting to Rs. 1,50,000/-.
06-Jun-24	Consumer Case	REENA THAKUR & ANR V/S M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	RERA	76,05,041.00	"The complainants booked and were allotted (9th July 2015) the above-mentioned unit and executed Builder Buyer's Agreement (9h July 2015) with The Company. According to Article 40 (a) of BBA, the date for delivery of possession was 8th January 2019 and the Complainant contends that the project is nowhere near completion. The Complainant contends that the Company has not even obtained the Completion Certificate and Occupancy Certificate from the concerned authority. The Complainant further contends that the Company has failed to pay any compensation by way of interest for the delay in possession delivery/project completion. The Complainant contends that the Company has also allegedly charged in excess (charging for super area instead of actual carpet area) which amounts to violation of the sanctioned layout plan as presented before RERA Punjab and is further threatening cancellation of the allotment of the above-mentioned unit. The Complainant alleges that the Company has violated Section 7,11,12,13,14,18 & 19 of RERA Act 2016 and has also adopted unfair trade practices. Relief Sought: The Complainant has sought the following reliefs from RERA: Offer actual possession after obtaining Occupation and Completion Certificate and then execute conveyance deed. Compensation for delayed possession by way of interest on deposited amount from date of deposit till date of actual delivery of possession (after obtaining Occupation and Completion Certificate) Direct Company to pay compensation for violation of sanctioned layout plan and excessive charges (amounting to Rs. 10 Lakhs). Refund excessive amount (super area and actual carpet area difference amounting to Rs. 22,95,180). Direct Company to pay litigation costs (amounting to Rs. 1,50,000). "
17-Jan-24	Consumer Case	MEGHA CHOWDHRI VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	76,03,401.00	"The Complainant has claimed that the Respondent has violated section 11/14 of the RERA Act 2016 by not adhering to the sanctioned plan /layout plan and has charged Rs.75,64,032/- extra-legally from the complainants. The Tribunal vide Notice dated 11/01/2024 has directed the Respondent company to appear in person before Sh. Balbir Singh, Adjudicating Officer, the Real Estate Regulatory Authority, Punjab on 12.02.2024. Prayers: An application was issued by the Complainant on Thursday, January 4, 2024, to the Adjudicating Officer, Real Estate Regulatory Authority, Punjab. Claiming for compensation under section 31 read with section 71 of the RERA Act, 2016."
03-Feb-24	Consumer Case	MEGHA CHOWDHRI & ANR. VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	76,03,401.00	The Complainants had applied before the Respondent for allotment of Residential Flat No. TLC/MYSTIC-A/TWENTY SECOND/2202, in project named THE LAKE situated at Omaxe New Chandigarh which was duly accepted by the Respondent vide Buyers Agreement dated 04.01.2023. It is being alleged by the Complainants that the possession of the allotted flat has not handed over in terms of the Buyers Agreement [By

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					31.07.2023]. It is further alleged that the Respondent has not paid interest for delayed possession or any compensation. Further, the Complainant has alleged that it has been illegally charged for super area instead of carpet area by manipulating the RERA model agreement, and that the Respondent has not adhered to the sanctioned plan/ layout plan. Relief Sought - 1. Respondent be directed to charge only for carpet area and not for the super area. 2. Respondent be directed to refund or adjust the excess amount of Rs. 75,64,032/- charged in the name of super area instead of carpet area. 3. Demand letter dated 30.10.2023 be quashed. 4. Delayed interest on the sums deposited till offer of possession after obtaining OC/CC. 5. Direction to offer a valid physical possession and execute conveyance deed. 6. Direction to pay Rs. 1.5 Lakhs as cost of litigation.
30-Jan-24	Consumer Case	PREM CHAND & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	75,58,457.00	"Complainants had applied before the respondent for allotment of residential flat at Project The Lake, which was duly accepted by the Respondent and the Complainants were provisionally allotted Residential Flat No. TLC/EMERALD-A/FIFTH/503 at Project The Lake situated in Omaxe New Chandigarh allotted vide Builder Buyer Agreement dt. 07.10.2019. It is alleged by the Complainants that possession of the allotted flat has not been handed over in terms of the builder buyer agreement. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought - 1. Delayed interest on the sums deposited till offer of possession. 2. Possession of the Residential Flat"
21-Nov-23	Consumer Case	CHANDER MUKHI KOMAL & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	RERA	75,21,471.00	The present complaint has been filed before Adj. Officer, RERA, Punjab, that as per complaint, the subject unit bearing no. TLC/EMARLD -B/SECOND/204 having super area Sq. ft. in project THE LAKE was allotted to the Complainant vide Agreement for Sale dated 30.10.2015. The total cost of the said unit is Rs.75,21,471/- and out the said total cost the Complainant till date has paid a sum of Rs.88,83,595/- in toto. That as per allotment agreement the Company was supposed to hand over possession within the timeline as agreed in terms of allotment agreement. That despite payment of 90% of the total cost of the unit The Complainant several times approached the Opp. Party to pay the delay interest for considerable delay in handing over the possession, but all efforts went in vein. That vide the present Complaint, the Complainant has prayed for the following reliefs (i) To pay interest for delayed possession on amount paid i.e. Rs.75,21,471/- till the date of offer after obtaining OC and CC from the Competent Authority and to execute the Conveyance Deed and further to offer valid legal physical possession of the unit in question.
05-Feb-24	Consumer Case	KAVITA MARWAH & ANR. VS. M/S OMAXE CHANDIGARH EXTENSION DEVELOPMENT PVT. LTD.	RERA	75,07,263.00	The Complainants had applied before the Respondent for allotment of residential flat at Project The Lake, which was duly accepted by the Respondent and the Complainants were allotted Residential Flat No. TLC/EMERALD-C/ELEVENTH/1104 vide Allotment Letter dated 30.07.2015. It is being alleged by the Complainants that the possession of the allotted flat has not handed over in terms of the Allotment Letter (By

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					30.07.2019). It is further alleged that the Respondent Company has not paid the interest for delayed possession. Further, the Respondent Company has not obtained OC/CC from the competent authority. Hence, the present complaint. Relief Sought - 1. Delayed interest on the sums deposited till offer of possession after obtaining OC/CC. 2. Direct Respondent to obtain a valid OC/CC and to offer a valid legal physical possession and to execute conveyance deed within a time bound manner. 3. Direction to pay Rs. 1.5 Lakhs as cost of litigation. 4. Respondent to be punished under Section 61 of the Real Estate (Regulation and Development) Act, 2016 for violating Section 13 of the RERA Act.
19-Feb-25	Consumer Case	KANWARDEEP SINGH SAINI VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ORS.	Permanent Lok Adalat (Public Utility Services)	74,52,183.00	Complainant had applied for allotment of Plot at Project "The lake Phase-2" which was duly accepted by Respondent No. 1 and Complainant was allotted Flat no. TLC-EMERALD-D/4 TH /404 in Project &#65533;The Lake&#65533; ,Phase-2 at New Chandigarh allotted vide Allotment letter dt. 19.05.2015 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be handed over within 42 months plus a 6-month grace period, i.e. on or before 19.05.2019, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief sought: 1.Monthly Compensation for Delay: Rs. 50,000 per month from the agreed handover date until actual possession. 2. Interest on Paid Amount: 18% interest on the instalments paid to the respondent. 3. Compensation for Mental Harassment and Financial Loss: Rs. 1 Lakh. 4. Adjustment of Charges: Adjustment of delay charges and interest against pending balances. 5. Litigation Expenses: Recovery of litigation expenses incurred.
04-Jan-25	Consumer Case	PAYAL LUTHRA VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ORS.	RERA	74,12,740.37	Complainant had applied for allotment Unit no. CRPC/TF/450P11 in Project Omaxe Height Sonipat situated in Sonipat, Haryana. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be given by 11.02.2022 from the date of registration of flat, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking interest on the deposited amount along with possession. Relief sought: 1. Interest on the deposited amount along with the possession.
30-Jan-24	Consumer Case	MOHIT GOYAL & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	73,47,317.00	Complainants were endorsed allotment rights with respect to Residential Flat No. TLC/VICTORIA-B/FIFTH/502 at Project The Lake by the original allottees. By virtue of said endorsement, the Complainants inherited the rights arising from the original allottees. It is alleged by the Complainants possession of the residential flat has not been handed over in terms of the builder buyer agreement. It is further alleged that the Respondent allegedly increased the super area of the flat by 90 sq. Ft. however there is no change in the carpet area. Hence the present complaint seeking compensation towards delayed interest along with possession among others. Relief

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					Sought - 1. Delayed interest on the sums deposited till offer of possession. 2. Possession of the Residential Flat. 3. Direction to return excess amount charged.
05-Sep-23	Consumer Case	BABITA KATOCH & SUKHBIR CHAND KATOCH VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	73,30,260.00	he present complaint has been filed before HRERA, Punjab, as per complaint, the subject unit bearing no. TLC/Caspean-E/12A03 in project namely The Lake situated at Omaxe New Chandigarh to the Allottees Complainant by the Promoter in project namely The Lake, New Chandigarh situated in Mullanpur was allotted to the Complainant. That as per the Builder Buyer Agreement dated 18.05.2019 all the payments were timely made to the Developer Company despite making timely payment in terms of the payment plan the Developer Company failed to handover the possession of the unit in question within timeline i.e. on and before 31.07.2021as set out in Allotment Agreement. The Complainant visited the site but were shocked that the construction was halted. Till date the Complainant have paid 95% of the total sale consideration, which is 1,01,73,976. That vide the present Complaint the Complainant has prayed (i) direction to the respondent company to pay interest for delay i.e. Rs.71,80,260/- till the offer of possession after obtaining OC and CC and further direction to the Respondent Company to obtain OC and CC and to execute valid conveyance deed in terms of RERA Act, 2016 and to pay damages ii. To handover the possession of the said unit iii. For any other relief.
04-Jul-25	Consumer Case	KANTA DEVI VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	73,19,718.00	Concerned Property: Unit no. CRPC/UGF/450 P9 in CELESTIA ROYAL PREMIER situated at Salamatpur, Omaxe City, New Chandigarh Village Jharmari, Tehsil Derabassi, District SAS Nagar vide Agreement for sale dated 26.10.2020 Value of Property: Rs. 75,39,718/- Amounts Received: Rs.73,19,718/- + other charges Issue: It is alleged by the Complainants that per the terms of the Agreement for sale possession of the concerned unit was to be handed over by 31.08.2022, however the Respondent has failed to comply with the terms of the agreement for sale. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Possession of the said unit and interest @18%p.a. due since dated 31.08.2024 towards every month of delay till 07.03.2024 on the deposited amount. 2. Further interest @18% p.a. till the date of actual realisation in accordance with Sec18(1) of RERA Act, read with rule 16 of Punjab State RERA Rules,2017.
05-Jul-25	Consumer Case	TUSHAR SHARMA THR. GPA MANJU SHARMA VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. THR. DIRECTORS	RERA	70,97,018.00	Concerned Property: Unit No. TLC/CASPEN-E/SIXTH/602 AT in THE LAKE situated at Omaxe New Chandigarh, SAS Nagar, Punjab allotted vide Allotment letter dt. 28.03.2017 Value of Property: Rs.84,26,448/- Amounts Received: Rs. 70,92,872/- Issue: It is alleged by the Complainants that as per the terms of the Allotment Letter possession of the concerned plot was to be given within 42 months i.e. 21.09.2020, from the date of signing the allotment letter, however the Respondent has failed to comply with the terms of the allotment letter. The complainant also alleges that he has been charged for super area instead of actual

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					carpet area as mentioned in the allotment letter and layouts. Relief Sought: 1. Handover physical possession with valid OC/CC 2. Pay interest on paid amount i.e. Rs. 70,92,872/- 3. Complainants to be charged for actual carpet area and not super area 4. Refund or adjust Rs.24,24,657/- charged for super area 5. Penalty of 5% of estimated cost of project be imposed for unfair trade Practices 6. Pay Rs1,50,000/- as litigation expenses
30-Apr-24	Consumer Case	HEMA GALA VS. M/S OMAXE NEW CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	70,60,049.00	"The present Complaint has been filed before HRERA, Punjab, as per complaint, the subject unit bearing no. TLC/MYSTIC &#65533;B/TWELFTH /1202/ &#65533;&#65533; has been allotted to the Allottees/ Complainant by the Promoter in&#65533;project namely &#65533; The&#65533;Lake,&#65533;&#65533;New Chandigarh situated at New Chandigarh, SAS Nagar in Mullanpur was allotted to the Complainant. Later on, at the request of the Complainant the allotment was transferred to another unit in same project (TLC/CASPEAN-D/NINTH/903).That as&#65533;per the Builder Buyer Agreement dated&#65533;26.02.2020 .Till date after adjustment of amount to newly allotted unit, the Complainant till date has paid entire total sale consideration. That despite making timely payment in terms of the payment plan the Developer Company failed to handover the possession of the unit in question&#65533;within timeline as set out in Allotment Agreement/BBA. That vide the present Complaint the Complainant has prayed (i) direction to the respondent company to handover the physical possession of the unit in question and pass an order directing the Company to pay interest at the rate of MCLR + 2% on the amount paid. iii. For any other relief."
10-Jun-25	Execution Petition	NARAYAN RAM & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	State Consumer Disputes Redressal Commission	70,47,677.00	Concerned Property: Unit no. TLC/VICTORIA-C/EIGHTEEN/1803 in project named THE LAKE in Omaxe New Chandigarh, Distt. SAS Nagar, Punjab vide allotment letter dated 21.09.2015 Value of Property: Rs. 73,60,009/- Amounts Received: Rs. 54,73,324/- Issue: The complainant filed case no. CC/58/2024 in SDRC, U.T. Chandigarh and while deciding the same the SCDRC in its order dated 18.03.2025 directed us to hand over physical possession of the said unit and to pay Rs. 75,000/- for mental agony and cost of litigation of Rs. 35,000/- failing which the said amount shall carry interest @9%. Also, to pay compensation by way of interest @ 9% p.a from 20.03.2019 onwards till 28.02.2025 on the amount paid, failing which the entire amount of compensation from 20.03.2019 onwards till 28.02.2025 shall carry interest @12% p.a. To pay compensation by way of interest @9% p.a. on amount paid by the complainants w.e.f. 01.03.2025, onwards (per month), by the 10 th of the following month till compliance of the directions given. We are also to pay future Pre-EMIs of the housing loan to respondent no. 3, including any pending Pre-EMIs or penalty/charges, if any. Covered car parking if not provided the respondent no. 1 and 2 shall refund the amount received i.e. 2 lakhs, along with interest 9% p.a. from the date of receipt, failing which the said amount shall carry interest @12% p.a. Relief Sought:

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					Seeking execution of order dated 18.03.2025.
05-Jul-21	Consumer Case	PRAVEEN BHATIA VS. OMAXE NEW CHANDIGARH	District Consumer Disputes Redressal Forum	70,44,952.00	The complainant filed a consumer complaint before District Commission Mohali in respect to plot bearing no.OCE/446BQ area admeasuring 480.32 sq. yds. in the project Omaxe Chandigarh Extn. and prayed that: (A) To direct the opposite parties to allot alternative plot measuring 300 sq. yds. in the same area at same price, as acceptable to the complainants alongwith 18% interest on deposited amount of Rs.55,44,952 from 28.5.2014 till the opposite parties handover the actual and physical possession of the alternative plot to the complainants. OR To refund the total deposited amount of Rs.55,44,952/- along with interest @ 18% from the date of deposit till realization. (b) To pay Rs.10,00,000/- on account of increase in cost of construction in the last three years. (c) To pay Rs. 5,00,000/- on account of compensation for harassment, mental agony to complainants. (d) To pay to the complainant a sum of Rs.55,000/- as cost of litigation.
06-Jul-23	Consumer Case	PARMOD PRUTHI & MONIKA PRUTHI VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD	RERA	68,70,623.00	"The complainant filed the present complaint in RERA claiming that the respondent failed to hand over the Possession of the Unit which was to be delivered within 42 Months from the date of execution of the present allotment letter i.e., till 25/06/2019 under as per Clause 40 (a). The complainant claims that the respondent has violated ss. 11,13,18 & 19 of the RERA Act 2016. The complainant had booked a residential unit/ Apartment no. TLC/CASPEAN-E/NINTH/901 having Super Area measuring approx. 1920 Sq. Ft. in the Project name ""The Lake"", situated at OMAXE New Chandigarh for which he received the Allotment letter on the said date. The total sale price of the unit was Rs.83.55,600/- (Rupees Eighty-Three Lakh Fifty-Five Thousand Six Hundred Only), and the Complainant has opted for the Construction-linked plan. The complainant has executed the Tripartite Agreement with SB1 Bank for availing a Home Loan of Rs. 29.90.000/-. The reliefs sought by the complainant are as follows: 1. Direction for the respondent to pay interest for the delayed period on the amount paid until the date of the Offer of Possession, along with interest as per the provisions of the RERA Act 2016, from the date of delayed possession. 2. Direction for the respondent to obtain a valid OC/CC (Occupancy Certificate/Completion Certificate) from the relevant authority and offer a valid legal physical possession and execute a Conveyance deed after obtaining OC/CC from the competent authority within a time-bound manner. 3. Direction for the respondent to pay Rs 1,50,000/- as the cost of litigation. 4. Punishment of the respondents under Section 61 of The Real Estate (Regulation and Development) Act, 2016 for violating various provisions of the RERA Act 2016. The respondent received a notice from RERA to appear before Sh. Ajay Pal Singh, Member, RERA."
01-Jun-24	Consumer Case	SUNITA VERMA & ANR. V/S M/S OMAXE CHANDIGARH	RERA-AO	68,60,470.00	"The complainants booked and were allotted (10th November 2016) the above-mentioned unit and executed Builder Buyer's Agreement (BBA) with The Company. That the date for delivery of the

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		EXTN. DEV. PVT. LTD. & ANR.			possession of the unit as per Article 40(a) of the BBA was 42 months within execution of the BBA (9th February 2018). The Complainant contends that the Company has violated RERA Act 2016 by delaying in the execution of the BBA by 27 months due to which the date of possession has also been delayed. The Complainant further contends that the delayed date of possession delivery (28th May 2018) has also passed, and the Company has failed to deliver the above-mentioned unit till date. The Complainant contends that the Company has also allegedly charged in excess (charging for super area instead of actual carpet area) which amounts to violation of the sanctioned layout plan as presented before RERA Punjab. The Complainant further contends that the Company is demanding interest (Rs. 13,630) on accounts of delayed payments by the complainant and is further threatening cancellation of the allotment of the above-mentioned unit. The Complainant alleges that the Company has violated Section 7,11,12,13,14,18 & 19 of RERA Act 2016 and has also adopted unfair trade practices. Relief Sought - The Complainant has sought for the following relief from RERA: Direct Company to pay compensation for delayed possession (interest @ 6% p.a. from date of delayed possession till actual realization) Direct Company to pay compensation for violation of sanctioned layout plan and excessive charges (amounting to Rs. 10 Lakhs) Direct Company to pay litigation costs (amounting to Rs. 2,50,00). Direct Company to pay compensation for harassment (amounting to Rs. 1,00,000). Direct Company to adjust the illegally demanded interest (Rs. 13,630). "
23-Jan-25	Consumer Case	JYOTI SAREEN VS OMAXE NEW CHANDIGARH DEV. PVT. LTD. & ORS.	State Consumer Disputes Redressal Commission	68,16,456.00	Complainant had applied for allotment of Plot at Project Integrated Residential Township Phase-3C known as &#65533;Celestia Royal Premier" which was duly accepted by Respondent No. 1 and Complainant was allotted Apartment No. CRPC/FF/466Z28 in Project Integrated Residential Township Phase-3C known as &#65533;Celestia Royal Premier&#65533; situated at Omaxe New Chandigarh , District SAS Nagar, Punjab allotted vide Allotment letter dt. 28.11.2019 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be handed over by 11.02.2022, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. To pay interest for Delayed possession for the period of 32 months i.e. from 11.02.2022 to 19.10.2024 2. To give the possession letter to the complainant. 3. Compensation of Rs.5,00,000/- and legal cost of Rs.1,00,000/-.
15-Jun-23	Consumer Case	DR. KANU GOYAL VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	68,00,729.00	The Complainant has filed the present Complaint alleging that in the month of May 2023 the Complainant made an application to the Respondent for the delay or failure in providing legal actual and physical possession of TLC249 Flat no. TLCISABELLAATHIRD301in its project. (The Lake) situated at Mullanpur, New Chandigarh . The complainant booked 2 flat

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					and waited for a long and when the respondent gave an offer that in replacement of aforesaid booking 2 flats the complainant ask to a lot a flat double of the area in the same project The Lake . The respondent accordingly accepts the application of the complainant and after receiving the payment of Rs . 68,00,729/- from the total sale price of the Unit Rs. 1,01,73,976/-. On 14/09/2020 Agreement For Sale was executed between the complainant and the respondent on a total sale consideration of Rs. 1,01,73,976/- The respondent agreed namely delivery of the legal position of the said unit as it is the essence of the agreement . The respondent prima facie failed to handover the possession to complainant . The delay is established as it of approximately two years. The complainant approached the respondent but failed to give any time frame for delivery of position and further, despite demand did not show the documents related to the government clearance and compliances, and occupation certificates of the project. The complainant vide the complaint is seeking reliefs To pay the interest of those 2years. To penalised for the violation of the provision of section 11, 12, 14, 16, 17, 18,19 and further to penalise. The promoter or respondent under chapter 8 of RERA Act, , 2016. To direct the promoter /promoter must be and respondent to provide a specific date by which the complainant will get the completion certificate and handover the physical possession of the said flat.
21-Dec-24	Consumer Case	MADHU RANI & ASHWANI KUMAR VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	RERA	67,61,373.00	"Concerned Property: Flat no. TLC/CASPEAN-F/EIGHTH/803 in Project &#65533;The Lake&#65533; situated at Mullanpur, New Chandigarh allotted vide allotment letter dt.03.08.2019 Value of Property: Rs. 69,81,410/- Amounts Received: Rs. 67,61,373/- Issue: Complainant had applied for allotment of Plot at Project "The Lake" which was duly accepted by Respondent No. 1 and Complainant was allotted Flat no. TLC/CASPEAN-F/EIGHTH/803 in Project &#65533;The Lake&#65533; situated at Mullanpur, New Chandigarh allotted vide allotment letter dt.03.08.2019 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be handed over by 31.07.2021, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Delayed interest on deposited amount along with possession and necessary certificates."
15-Apr-25	Consumer Case	VIVEK CHAWLA VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	State Consumer Disputes Redressal Commission	67,28,453.00	Complainant had applied for allotment of flat at Project The Lake which was duly accepted by Respondent No. 1 and Complainant was allotted Flat no. TLC/CASPEAN-D/THIRD/ 302 in Project THE LAKE in Residential Township Omaxe New Chandigarh, situated at, SAS Nagar, Mohali, Punjab allotted vide allotment letter dt.19.04.2017 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned flat was to be handed over

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					within 42 months from the date of signing of the Allotment letter , however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Physical possession of the unit along with 24%interest p.a. 2. Compensation of Rs.5,00,000/- 3. Legal cost of Rs.1,00,000/-
26-Oct-23	Consumer Case	MEENAKSHI SOOD V/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	65,84,516.00	"Complainant had applied for allotment of Residential Flat in Project The Lake and was provisionally allotted Residential Flat No. CASPEAN-A/SEVENTH/703 vide Allotment letter dt. 24.08.2015 by the Respondent. It is alleged by the Complainant that per the terms of the Allotment Letter possession of the concerned residential flat was to be handed over within 42 months, i.e. 24.02.2019, however the Respondent has failed to comply with the terms of the allotment letter. It is further alleged by the Complainant that the size of the allotted residential flat had reduced from 169.08 sq. mts. To 117.34 sq. mts. by the Respondent without prior intimation. Hence the present complaint seeking compensation towards delayed interest alongwith possession. Relief Sought - 1. Delayed interest on the sums deposited (Rs. 65,84,516/-) from 24.02.2019 till offer of possession. 2. Possession of the Residential Flat. 3. Refund of excess amount charged due to reduction in the size of the allotted unit. 4. Legal Cost amounting to Rs. 1,50,000/-"
16-Jul-25	Consumer Case	MAMATA SANDEEP SHELKE VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ORS.	RERA	65,83,562.00	Concerned Property: Flat no. TLC/EMERALD-A/EIGHTH/802 in the project THE LAKE vide Agreement for sale dated 05.04.2021 Value of Property: Rs. 1,33,87,678/- Amounts Received: Rs. 1,33,87,678/- Issue: It is alleged by the Complainants that delivery of possession was to be done by 02.11.2021, or the extended date of 31.07.2023. Hence the present complaint seeking following reliefs:- 1. Handover the possession of the flat after obtaining OC. 2. Interest for delayed possession as per RERA from 31.07.2023 till actual valid offer of possession. 3. To pay the House rent of the Accommodation upon which the complainant is presently residing till actual valid offer of possession.
01-Jun-24	Consumer Case	AANCHAL VIRK V/S M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	RERA-AO	64,53,440.00	The complainants booked (11th September 2017) the above-mentioned unit and executed Builder Buyer's Agreement (6th July 2019) with The Company. According to Clause 7.1 of BBA, the date for delivery of possession was 31st July 2021 and the Complainant contends that the project is nowhere near completion. The Complainant contends that the Company has not even obtained the Completion Certificate and Occupancy Certificate from the concerned authority. The Complainant further contends that the Company has failed to pay any compensation by way of interest for the delay in possession delivery/project completion. The Complainant contends that the Company has also allegedly charged in excess (charging for super area instead of actual carpet area) which amounts to violation of the sanctioned layout plan as presented before RERA Punjab and is further threatening cancellation of the allotment of the above-mentioned unit. The Complainant alleges that the Company has

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					violated Section 7,11,12,13,14,18 & 19 of RERA Act 2016 and has also adopted unfair trade practices. Relief Sought: - The Complainant has sought the following reliefs from RERA: Direct Company to pay compensation for delayed possession (interest @ 6% p.a. from date of delayed possession till actual realization). Direct Company to pay compensation for violation of sanctioned layout plan and excessive charges (amounting to Rs. 10 Lakhs). Direct Company to pay litigation costs (amounting to Rs. 2,50,00). Direct Company to pay compensation for harassment (amounting to Rs. 1,00,000).
13-Feb-25	Consumer Case	DALJIT SINGH SAINI VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ORS.	Permanent Lok Adalat (Public Utility Services)	64,01,506.00	The Petitioners, , filed a petition under Section 22-C of the Legal Service Act against the Respondent for failure to deliver possession of a flat in "The Lake" project at Omaxe, New Chandigarh, as per an agreement dated 20.02.2020. The Petitioners allege a breach of contract due to the Respondent's delay in handing over the property, causing them financial and emotional distress. They seek compensation of Rs. 50,000 per month for the delay period, 18% interest on the paid instalments, Rs. 1 Lac for mental harassment and financial loss, and adjustment of delay charges and interest against pending balances. Relief sought: 1.Monthly Compensation for Delay: Rs. 50,000 per month from the agreed handover date until actual possession. 2. Interest on Paid Amount: 18% interest on the instalments paid to the respondent. 3. Compensation for Mental Harassment and Financial Loss: Rs. 1 Lakh. 4. Adjustment of Charges: Adjustment of delay charges and interest against pending balances. 5. Litigation Expenses: Recovery of litigation expenses incurred.
25-Jun-24	Consumer Case	HARVINDER SINGH V/S OMAXE CHANDIGARH EXTENSION DEVELOPERS PVT. LTD.	RERA	63,85,017.00	"The complainant had booked and was allotted (17th July 2015) the above-mentioned unit in the Company project and entered into Tripartite Agreement with State Bank of India (SBI) for home loan (amounting to Rs. 41,00,000). The Complainant contends that the total area of the said unit was increased by the Company (1285 sq. Ft to 1425 sq. Ft) without prior intimation/consent. According to Clause 40(a) of the allotment letter, the possession was to be delivered within 42 months (17th January 2019), but the same was offered by the Company in January 2024. The Complainant contends that the Company allegedly demanded payment for electricity charges (amounting to Rs. 45,045) for the time when the Complainant was not even living in the above-mentioned unit (31st January 2024 till 31st March 2024). The Complainant contends that the Company handed over possession of the unit without obtaining Occupation Certificate and forcibly issued handover certificate (27th January 2024). The Complainant further contends that the Company has not fulfilled the basic standards in the construction of the unit as there were cracks in the walls and no power backup was provided. The Complainant contends that the Company allegedly forced him to accept the compensation for delayed possession @ Rs.5 per sq./ft per month and thus violates provisions of RERA 2016. Relief Sought The Complainant has sought for the following

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					reliefs from RERA: Direct Company to pay interest @ MCLR +2% for delayed possession from deemed date of possession till valid offer of possession/ receipt of Occupancy Certificate (whichever being later). Direct Company to withdraw and refund electricity charges amounting to Rs. 45,000 (31st January 2024 till 31st March 2024) and provide electricity benefits as per Punjab Electricity Board. Direct Company to withdraw demand against additional increase in area (140 sq. Ft extra). Direct Company to provide basic amenities (power backup) and improve quality of construction.."
26-Jun-25	Consumer Case	NARESH GARG & ANR. VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	61,93,056.20	Concerned Property: Unit no TLC/CASPEAN-E/SEVENTH/704 in The Lake Situated in Omaxe New Chandigarh allotted vide agreement for sale dated 30.12.2020 Value of Property: Rs. 70,14,265/- Amounts Received: Rs. 61,93,056/- Issue: It is alleged by the applicant that as per the terms of the agreement for sale the possession of the concerned unit was to be given till 31.07.2023, however the Respondent has failed to comply with the terms of the agreement. Relief Sought: Physical possession along with interest @10% p.m.
18-Aug-23	Consumer Case	LOK RAJ SAINI VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	61,30,800.00	Complainant had initially applied for allotment of Independent Flats (3) in Project Omaxe Cassia and was provisionally allotted 3 Independent Flats on Plot No. 795 admeasuring 2200 Sq. Ft./400 Sq. Yds. each vide Allotment Letter dated 23.12.2011. It may be noted that the Complainant subsequently sold his allotment rights qua the GF to a third party. Later on, the Complainant was desirous of booking a unit in Project ITT and applied to the Respondent to transfer the amounts deposited with towards booking of a unit in ITT vide letter dated 24.12.2013. The said request was accepted and sums amounting to Rs. 31,78,799/- (Rupees Thirty-One Lakh Seventy-Eight Thousand Seven Hundred and Ninety-Nine Only) were adjusted towards booking of Commercial Space in Project ITT and Commercial Space No. ITTC/SIXTEENTH/OFFICE-1606A and provisionally allotted by M/s Bhanu Infrabuild Private Limited. It has been alleged that M/s Bhanu Infrabuild Private Limited cancelled allotment of said Commercial Space on account of non-payment of dues vide letter dated 17.06.2015. Hence the present complaint seeking refund of deposited amounts alongwith interest. Relief Sought - 1. Compensation towards harassment amounting to Rs. 10,00,000/-
17-May-24	Consumer Case	RAKHI & ANR. VS. M/S OMAXE NEW CHANDIGARH DEV. PVT. LTD. & ANR.	RERA	60,85,753.00	The complainant had booked the above-mentioned unit and had opted for a subvention scheme (Tri-partite agreement) for payment of the same. The issue here is that the Respondent No.1 (Company) has delayed in providing possession of the unit and has also allegedly charged the complainant for extra carpet area which was not part of the layout plan made before RERA Punjab. Facts and Contentions: The complainant (Rakhi) had booked the above-mentioned residential unit and had opted for a subvention scheme for payment, which is a tripartite agreement between the allottee, The Company and the bank (Respondent

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					No.2) As per Article 41 of the Buyers Agreement, the possession of the said unit was to be offered within 36 months (31st May 2020) and the same got delayed and remained undelivered till date. The Complainant alleges that the Company is illegally charging (Rs 39,85,311 extra) for extra carpet space (915 Sq. Ft extra) which was not part of the original layout plan as registered before RERA Punjab. The Complainant further alleges that The Company is threatening to cancel the allotment. Relief Sought - The Complainant seeks the following relief: Direct the Company to charge only for the actual carpet area as per the layout plan registered before RERA . Direct the Company to refund/adjust the excess amount (Rs 39,85,311 extra). Direct the Company to pay interest for delayed possession. Quash the cancellation notice . Offer possession of the unit and execute a conveyance deed. Imposition of penalty (Section 61 RERA Act 2016) and costs of litigation (1,50,000).
17-May-24	Execution Petition	KULDEEP SINGH V/S M/S OMAXE CHANDIGARH EXTENSION DEVELOPERS PVT. LTD.	RERA-AO	60,85,752.00	The complainant had booked residential flat (above-mentioned unit) with the Company, and it was agreed that possession of the same would be delivered within 42 months (about 3 and a half years) from execution of sale agreement; 27th July 2019 was the due date. The main issue in the complaint is the delay caused in providing possession of the above-mentioned unit by the Company. Facts and contentions: The complainant had booked the above-mentioned flat unit with The Company and had agreed to a construction-linked payment plan. As per Clause 40(a) of the buyer&#65533;s agreement (dated 27th January 2015), the possession of the unit was to be delivered within 42 months (about 3 and a half years) from execution of sale agreement (27th July 2019), but the same has not been given by the Company till date. The Company contends that the complainant has delayed in making payments, and that the delay in delivering possession of the unit was due to Covid-19 Pandemic (force majeure). The Company further contends that the availability of an arbitration clause in the buyer agreement puts a bar on the jurisdiction of RERA to entertain the complaint. RERA vide order dated 27th September 2023 has given the following directions to the Company: Provide compensation for delay of 4 periods beyond initial period of 48 months @6% p.a. on the amounts paid from 28th July 2014 till 27th September 2023. Provide compensation for litigation expenses amounting to Rs. 25,000 (both within 90 days of the order).
23-Aug-24	Consumer Case	RUPANSH GUPTA VS. OMAXE NEW CHANDIGARH DEVELOPERS PVT. LTD.	RERA	60,66,777.00	"Complainant had applied for allotment of Plot at Project " Celestia Grand" which was duly accepted by Respondent No. 1 and Complainant was allotted Flat no. CGC/UPPER GROUND/689D at Project 'Celestia Grand' situated New Chandigarh, Punjab allotted vide Allotment letter dt. 23.01.2016 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be handed over within 30 months, however the Respondent has failed to comply with the terms of the

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					allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Pay interest on the delayed possession on the deposited amount @18% from the due date of delivery of possession to the date of actual possession and to pay interest @24% on total amount of Rs.5,00,000/- which the Respondent has accepted before exection of BBA. 2. Possession of the Residential Flat. 3. Legal Cost"
24-May-23	Consumer Case	JAGDEEP SINGH SANDHU VS. OMAXE NEW CHANDIGARH DEVELOPERS PRIVATE LIMITED	RERA-AO	60,66,497.00	The present complaint has been filed before Punjab RERA. That as per complaint, vide Allotment Letter dated 22.02.2022, the subject unit no. CRPC/TF/1523P was allotted to the Complainant for a total sale consideration of Rs.86,89,234/-. The Complainant has paid Rs.55,66,497/-. The complainant visited at site and found that the construction of the flat is poor, and lot of cracks were there, and he lodged his complaint with company. The Company, instead of rectifying the defects cancelled his allotment vide letter dated 05.04.2023. Therefore, this complaint has been filed with prayer (i) To grant compensation of Rs.5 Lakh for harassment and mental agony.
12-Jul-21	Consumer Case	NAMGIAL VS. M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	District Consumer Disputes Redressal Forum	59,65,690.00	The complainants filed consumer complaint before District Commission, SAS Nagar, Mohali in respect to unit bearing no. TLC/CASPEAN-E/2001 and prayed that: (i) To hand over physical possession of the Flat along with interest @18% from the date of receipt of amount by the Op?s till the date of decision of the complaint and further necessary direction of penal/excess interest till the date of realization of payment, (ii) compensation of Rs.1,50,000/- on account of mental agony; (iii) to refund the tune of Rs.2,00,000/- for cover car parking as unfair trade practice, (iv) to pay interest on club membership fee of Rs.1,50,000/- (v) to pay damages to the tune of Rs.2,00,000/- for committing unfair trade practice, deficiency in service and (vi) to pay Rs.60,000/- as litigation cost.
23-Aug-24	Consumer Case	SITARAM AGARWAL & SUMITRA DEVI VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD. THR. DIRECTORS	RERA	59,29,824.00	"The present Complaint has been filed before HRERA, Punjab, as per Complaint, the subject unit bearing no. TLC/MYSTIC-A/TWELFTH/1204 admeasuring 1882 sq.fts. Has been allotted to the Allottees/ Complainant by the Op. in project namely The Lake, New Chandigarh situated at New Chandigarh, SAS Nagar. Accordingly, an Allotment Agreement dated 08.05.2015. That as per the Builder Buyer Agreement the estimated date of possession was 11.08.2020. That the allegations as to charging illegal amount for super area instead of carpet area has been raised in the Complaint and the same in violation of provisions of the RERA Act despite making timely payment in terms of the payment plan the Developer Company/Respondent failed to handover the possession of the unit in question within timeline as set out in Allotment Agreement/BBA. That vide the present Complaint the Complainant has prayed following directions (I) To direct the Respondent to pay interest for delay possession i.e. Rs.56,55,394/- till the actual delivery of possession (II) to refund or adjust the amount illegally charged for super area of the unit or any other relief court may deem fit. "

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
30-May-23	Consumer Case	ANIL SHARMA VS. OMAXE CHANDIGARH DEV. PVT. LTD.	District Consumer Disputes Redressal Commission	58,98,363.00	The complainant has filed consumer complaint before District Commission SAS Nagar, Mohali in respect to Unit bearing no. TLC/MYSTIC-A/THIRD/301 having built up area of 1285 sq. ft. in the project "The Lake" and prayed that: (A) To refund the total deposited amount of Rs.48,98,363/- along with interest @ 18% from the date of deposit till realization; (B) To pay compensatory damages amounting of Rs.5,00,000/- delay in handing over possession; (C) To pay Rs. 5,00,000/- on account of compensation for harassment, mental agony to complainants. (D) To pay to the complainant a sum of Rs.1,00,000/- as cost of litigation.
04-Dec-24	Execution Petition	PRATEEK SHARMA VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	58,62,650.00	Complainant had applied for allotment of Plot at Project The Lake which was duly accepted by Respondent No. 1 and Complainant was allotted Unit No. bearing TLC/Victoria-A/Seventh/704 , at Project The Lake at Omaxe New Chandigarh by Respondent no. 1 However due to some dispute the Complainant filed the Complaint Bearing No. 1729/2020 and while deciding the Complaint the Ld. Authority directs Respondent to pay Complainant upfront delay interest of 6% on the deposited amount until possession is offered with an occupation certificate Relief Sought: 1. Seeking execution of order dated 21.12.2023
06-Jun-24	Consumer Case	SUNITA VERMA & ANR. V/S M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	RERA	58,60,470.00	"The complainants booked and were allotted (10th November 2016) the above-mentioned unit and executed Builder Buyer's Agreement (BBA) with The Company. That the date for delivery of the possession of the unit as per Article 40(a) of the BBA was 42 months within execution of the BBA (9th February 2018). The Complainant contends that the Company has violated RERA Act 2016 by delaying in the execution of the BBA by 27 months due to which the date of possession has also been delayed. The Complainant further contends that the delayed date of possession delivery (28th May 2018) has also passed, and the Company has failed to deliver the above-mentioned unit till date. The Complainant contends that the Company has also allegedly charged in excess (charging for super area instead of actual carpet area) which amounts to violation of the sanctioned layout plan as presented before RERA Punjab. The Complainant further contends that the Company is demanding interest (Rs. 13,630) on accounts of delayed payments by the complainant and is further threatening cancellation of the allotment of the above-mentioned unit. The Complainant alleges that the Company has violated Section 7,11,12,13,14,18 & 19 of RERA Act 2016 and has also adopted unfair trade practices. Relief Sought - The Complainant has sought for the following relief from RERA: Direct Company to pay compensation for delayed possession (interest @ 6% p.a. from date of delayed possession till actual realization) Direct Company to pay compensation for violation of sanctioned layout plan and excessive charges (amounting to Rs. 10 Lakhs) Direct Company to pay litigation costs (amounting to Rs. 2,50,00). Direct Company to pay compensation for harassment (amounting to Rs. 1,00,000). Direct Company to adjust the illegally demanded interest (Rs. 13,630). "

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
25-Jun-24	Consumer Case	DR. MADHU MAITAN V/S OMAXE CHANDIGARH EXTENSION DEVELOPERS PVT. LTD.	RERA	57,43,693.00	The complainant had booked and was allotted and executed Builder-Buyer's Agreement (10th March 2017) the above-mentioned unit in the Company's project. According to Clause 40(a) of the allotment letter, the possession was to be delivered within 42 months (10th September 2020) the same has not been offered by the Company till date. The Complainant contends that they had applied for home loan (Rs. 50,00,000) from State Bank of India and despite regular payment of instalments the Company failed to offer possession. The Complainant further contends that due to this, they have not been able to claim deductions in their ITR and are not eligible for Returns although they are still paying instalments. The Complainant contends that the Company allegedly offered a meagre compensation @ Rs. 5 per sq. Ft per month for delayed possession on one side and on the other hand demanded interest @ 18% p.a. in case of delayed payment of instalments. The Complainant alleges that the above acts of the Company amount to unfair trade practice, thus violating provisions of RERA 2016. Relief Sought - The Complainant has sought for the following relief from RERA: Direct Company to handover valid physical possession of the above-mentioned unit. Direct Company to pay interest @ MCLR +2% for delayed possession from deemed date of possession till date of realization. Interim Relief - The Complainant has sought for the following interim relief till the pendency of current complaint: Direct the Company to deposit interest amount due as per agreement with the concerned authority.
30-Apr-24	Consumer Case	TANJEET SINGH BEDI VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	57,20,427.51	The customer has filed a complaint in RERA Punjab regarding the TLC/MYSTIC-B/TWENTYFIRST/2103, The Lake, and prayed that the Authority may direct the Respondent to hand over the possession of the property. To pay interest on account of delayed delivery of possession starting from the period as per the agreement and as per the RERA guidelines. To refund Rs.2,00,000/- with interest which they charged for the club house as the construction of the club house has not started yet. Direct the respondent to pay Rs.2,50,000/- as the litigation cost to the complainants.
28-May-24	Consumer Case	RAKESH VERMA V/S OMAXE NEW CHANDIGARH DEVELOPERS PVT. LTD.	RERA	56,50,000.00	The complainant had entered Builder Buyer Agreement (23rd January 2019) and was allotted (29th April 2019) the above-mentioned unit. According to Clause 7.1 of BBA, the date for delivery of possession was 31st July 2019 and the Complainant contends that the project is nowhere near completion. The Complainant contends that the Company has failed to make a valid offer of possession and has not even obtained Completion Certificate and Occupancy Certificate from the concerned authority. Relief Sought - The complainant has sought for the following reliefs from RERA: Direct Company to obtain Completion Certificate and Occupancy Certificate and offer possession of the above-mentioned unit. Direct Company to pay compensation for delayed possession (interest on total amount paid @ 18% p.a. from date of deposit till date of project

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					completion). Direct Company to execute Conveyance deed in favour of Complainant.
09-Oct-23	Consumer Case	SURESH KUMAR SHARMA VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	55,68,729.00	"Complainant had applied for allotment of Residential Flat at Project The Lake which was duly accepted by Respondent and Complainant was allotted Residential Flat No. TLC/MYSTIC-B/SECOND/201 at Project The Lake situated in SAS Nagar Mohali, Punjab allotted vide Allotment letter dt. 05.06.2015. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned residential flat was to be handed over by 05.12.2018, however the Respondent has failed to comply with the terms of the allotment letter. In addition, it is further claimed that the Respondent has illegally charged Preferential Location Charges and without any approval changed the size of the residential flat from 1285 sq.fts. to 1425 sq.fts. Hence the present complaint seeking compensation towards delayed interest, illegal PLC Charges, Illegal Charges alongwith possession. Relief Sought - 1. Delayed interest on the sums deposited till grant of OC/CC. 2. Possession of the Residential Flat. 3. Refund of illegal charges 4. Refund of PLC. "
28-Jul-23	Consumer Case	JAGDEEP SINGH SANDHU VS. OMAXE NEW CHANDIGARH DEVELOPERS PVT. LTD.	RERA	55,66,497.00	"The appellant booked a flat bearing No. CRPC/TF/1523P and paid Rs. 3, 00,000/- as first instalment dt.31.10.2020 and till date the appellant has paid Rs.55, 66,497 in total. An allotment letter dt. 22.02.2022 was issued in favour of the appellant. Thereafter the agreement dt.22.02.2022 was entered between the appellant and the respondent wherein it is mentioned that the possession of the said flat to be offered by the respondent till 31.07.2023. Meanwhile, the appellant visited personally the construction site and observed poor construction quality and crack on the walls and stop making payment; thereafter the respondent send the notices regarding payment. The appellant then sent the written complaint dt.25.11.2022 on which respondent sent response dt.30.11.2022 stating that problem will be fixed within 3-4 working days but till date no work has been done in spite of repeated reminders. The respondent instead of fixing the problem, sent the cancellation letter dt.05.04.2023 to the appellant and forfeited the paid amount. Hence the present complaint. Relief Sought - 1. To handover the possession with proper quality and withdraw the cancellation letter issued by the respondent dated 05.04.2023. 2. To pass such other order in the interest of justice."
31-Aug-21	Consumer Case	GURINDER SINGH GILL. V/S OMAXE CHANDIGARH PVT. LTD. & ANR.	District Consumer Disputes Redressal Commission	55,00,000.00	The complainant has filed a consumer complaint before District Commission SAS Nagar, Mohali. The complainant is residing on rent w.r.t apartment/ flat bearing no. OSBC/SF/679E from June 2019. On 19.9.2020 at 7:30 p.m. the complainant was visiting Omaxe market in order buy some groceries and while walking in the market suddenly slipped into a manhole, which had no barricades or highlighters to warn that there is an uncovered manhole and prayed that: The opposite parties be directed to compensate the complainant for sum of Rs.55,00,000/- along with 12% interest from the date of filing of complaint on account of the following:- a) Compensation for physical injury which is permanent

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					nature and has an adverse effect on the complainants day to day life. b) Compensation for having to undergo a major surgery on account of said injury, whereby mental-titanium plates & screws were planted for recovery in the right leg of the complainant. c) Compensation for damaging future career prospects of the complainant. d) Compensation for physical & mental harassment having been caused, due to the negligence and ignorant approach of the opposite parties.
18-Nov-23	Consumer Case	HARIHARA MURTHY SUDHEER VS. OMAXE CHANDIGARH EXTN. DEV PVT. LTD.	RERA	54,68,350.00	The present complaint has been filed before Adj. Officer, RERA, Punjab, that as per complaint, the subject unit bearing no. TLC/MYSTIC-C//1504 having super area 1285 Sq. ft. in project THE LAKE was allotted to the Complainant vide Agreement for Sale dated 19.08.2015. The total cost of the said unit is Rs.62,14,088/- and out the said total cost the Complainant till date has paid a sum of Rs.54,68,350/- in toto. That as per allotment agreement the Company was supposed to hand over possession within the timeline as agreed in terms of allotment agreement. That despite payment of 90% of the total cost of the unit The Complainant several times approached the Opp. Party to pay the delay interest for considerable delay in handing over the possession, but all efforts went in vein. That vide the present Complaint, the Complainant has prayed for the following reliefs (i) To declare the letter dated 26.07.2023 as not valid offer of possession (ii) To pay interest as per the provisions of the of RERA Act for delayed period till the actual legal possession after obtaining OC and CC from the Competent Authority and to execute the Conveyance Deed and further to offer valid legal physical possession of the unit in question.
06-Jun-24	Consumer Case	AANCHAL VIRK V/S M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	RERA	54,53,440.00	The complainants booked (11th September 2017) the above-mentioned unit and executed Builder Buyer's Agreement (6th July 2019) with The Company. According to Clause 7.1 of BBA, the date for delivery of possession was 31st July 2021 and the Complainant contends that the project is nowhere near completion. The Complainant contends that the Company has not even obtained the Completion Certificate and Occupancy Certificate from the concerned authority. The Complainant further contends that the Company has failed to pay any compensation by way of interest for the delay in possession delivery/project completion. The Complainant contends that the Company has also allegedly charged in excess (charging for super area instead of actual carpet area) which amounts to violation of the sanctioned layout plan as presented before RERA Punjab and is further threatening cancellation of the allotment of the above-mentioned unit. The Complainant alleges that the Company has violated Section 7,11,12,13,14,18 & 19 of RERA Act 2016 and has also adopted unfair trade practices. Relief Sought: - The Complainant has sought the following reliefs from RERA: Direct Company to pay compensation for delayed possession (interest @ 6% p.a. from date of delayed possession till actual realization). Direct Company to pay compensation for violation of sanctioned layout plan and excessive charges (amounting to Rs. 10 Lakhs). Direct

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					Company to pay litigation costs (amounting to Rs. 2,50,00). Direct Company to pay compensation for harassment (amounting to Rs. 1,00,000).
16-Apr-25	Consumer Case	PRADEEP KUMAR SANGHI & ORS. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. THR. DIRECTORS	RERA	54,45,291.00	Complainant had applied for allotment of residential flat at project THE LAKE which was duly accepted by the respondent and complaint was allotted unit no TLC/CASPEAN-B/SEVENTH/701 in The Lake Situated in Omaxe New Chandigarh allotted vide allotment letter dated 21.01.2015. It is alleged by the Complainants that as per the terms of the Allotment Letter possession of the concerned plot was to be given within 42 months i.e. 08.06.2018, from the agreement/allotment letter, however the Respondent has failed to comply with the terms of the allotment letter. Now complainant seeking actual possession of the unit along with interest. Relief Sought: 1. Physical possession along with interest on amount paid i.e, Rs. 39,74,920/- 2. Charge for Actual Carpet area i.e. 117.34sq.mtr. and not for Super Area i.e.183.49 sq.fts. 3. Refund amount of Rs. 14,70,371/- against the excess area of 712 Sq. Ft. 4. Pay penalty of 5% of the estimated cost of project u/s 61 of RERA Act. 5. To not create any third-party rights in respect of the said unit. 6. That Local commissioner be appointed by the RERA to physically verify the project.
08-Aug-22	Consumer Case	DALIP SHARMA VS. M/S OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	District Consumer Disputes Redressal Commission	53,71,950.00	The complainants have filed consumer complaint before District Commission-I, Chandigarh in respect to Plot bearing no. OCEA/II/406 and prayed that: (i) To hand over the physical possession of the above said Plot along with compensation for delayed possession, which is to be fixed by this Hon&#65533;ble court and as compensation for the mental agony, harassment, damages and financial losses. (ii) To pay an amount of interest @24% of Rs.53,71,950/- for keeping or withholding the amount of sale consideration even after the promised date of delivery of physical possession of the said residential plot. (iii) To pay Rs.1,00,000/- as litigation cost.
13-Mar-25	Consumer Case	SANDEEP MANN VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	52,66,701.50	Complainant had applied for allotment Plot at Omaxe New Chandigarh Plot bearing no. OCEA/11/374 in Township project Omaxe Chandigarh Extension allotted vide Allotment letter dt. 03.11.2014 It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be given by 01.03.2021 , however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking interest on the deposited amount along with possession. Relief sought: 1. Interest for delayed possession on the amount of Rs.52,66,701.5/- from 01.03.2021 till the execution of the conveyance deed.
20-Nov-23	Consumer Case	ASHIMA MOR VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	District Consumer Disputes Redressal Commission	52,44,452.05	The present complaint has been filed before District Commission, SAS Nagar(Mohali), that as per complaint, the subject unit bearing no. TLC/MYSTIC/FIFTH /1502 having super area 1258 Sq. Ft. in project THE LAKE was allotted to the Complainant vide Agreement for sale dated 05.03.2019.The total cost of the said unit is Rs.54,34,971.00 and the Complainant till date has paid a sum of Rs.47,44,452.05/- in toto out of total sale

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					consideration. That as per allotment agreement the Company was supposed to hand over possession within the time frame as agreed in terms of allotment agreement. The Complainant on various occasions approached the Opp. Party to pay the delay interest for delay in handing over the possession but all efforts went in vein. That vide the said Complaint, the Complainant has prayed for the following reliefs (i) To declare the letter dated 26.07.2023 as not valid offer of possession and directions for the Op. to issue fresh offer of possession for the said unit (ii) To pay interest @18% p.a. on the deposited amount ; (iii) To withdraw the demand for club and maintenance deposit till the said services are made available at the premises. direct the Respondent to pay of Rs.5 Lacs towards compensation for mental agony; (iii) To direct the Respondent to pay Rs.1,00,000 towards litigation expenses.
09-Oct-23	Consumer Case	ANURADHA SHARMA VS. OMAXE NEW CHANDIGARH DEV. PVT. LTD.	RERA	52,24,651.00	The complainant filed a complaint in RERA Authority at Punjab pertaining to the unit booked in the project - The Lake at Chandigarh and paid the total amount of Rs.52,24,651/- against total value of Rs.63,23,033/- and seeking direction that the Respondent should be directed to refund all money invested by the complaint since booking in Aug.2014, along with interest. The complainant does not want possession of the flat because of financial difficulties created by the delay in offer of possession.
18-Jun-25	Consumer Case	AJAY MAHAJAN VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ORS.	District Consumer Disputes Redressal Commission	51,74,946.98	Concerned Property: Unit no. TLC/CASPEAN-D/FIFTEENTH/1502 in project THE LAKE situated at Mullanpur, District SAS Nagar, Punjab. Value of Property:Rs.59,07,144/- Amounts Received: Rs.48,74,946.98 Issue: It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned unit was to be handed over by 09.09.2019, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: a) Delivery of possession of the apartment as per specifications and execution of the sale deed. b) Compensation in the form of interest at 12% p.a. on the deposited amount of Rs.48,74,946.98/- from 09.09.2019 till legal possession. c) Compensation of Rs. 3,00,000/- for mental agony and harassment. d) Litigation expenses amounting to Rs. 50,000/-.
20-Jun-25	Consumer Case	DEVINDERJIT SINGH & ANR. VS. OMAXE NEW CHANDIGARH DEVELOPERS PVT. LTD.	RERA	51,21,098.44	Concerned Property: Unit no. RNC/TOWER-1/TWELFTH/1201 in project named THE RESORT in Omaxe New Chandigarh, Distt. SAS Nagar, Punjab vide agreement for sale dated 30.10.2018 Value of Property: Rs.51,67,817/- Amounts Received: Rs.51,21,098 /- Issue: The present complaint has been filed by the complainants before the RERA, Punjab alleging that the offer of possession dated 21.05.2025 is void as it was issued without valid OC and CC and that the possession letter was accompanied by statement of account containing inflated charges including final instalment, GST, Super area increase, IMFS, meter cost and delayed payment interest. However, it omits substantial delay interest due to the

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					complaints since 01.01.2023. Construction was incomplete and the unit inhabitable. Demand for the final 5% and IFMS is invalid until valid CC/OC is issued and shared. Relief sought: Declare the respondents to be in continuous breach of section 18 of RERA Act, Rules 16 and 17 and relevant contractual obligations. Restrain the respondent from demanding the inflated 17 th instalment, increased IFMS, wrongly enhanced super area charges, unauthorized meter cost or delayed remittance interest until signed and notarized valid OC and CC are issued and shared, regardless of PCC or premature OC and payment of full delayed possession interest at highest SBI MCLR + 2% from 01.01.2023 until lawful possession is given also, to adjust all excess or disputed charges.
28-Oct-24	Consumer Case	SATINDER KAUR VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	51,05,626.00	Complainant had applied for allotment of Unit at Project " Integrated Township IIIA " which was duly accepted by Respondent No. 1 and Complainant was allotted Unit No-IRTC/II/CROYAL/UGF/684B at Project " Integrated Township IIIA&#65533; situated at District SAS Nagar, Punjab allotted vide Allotment letter dt. 05.09.2019 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be given on or before 01.04.2021, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Also , it has been alleged by the Complainant that Basic amenity was not provided by the Respondent No.1 Relief Sought: 1. Pay interest @MCLR+2% on the delayed possession on the deposited amount with the mandatory certificates. 2. To waive off any excess sought to be charged in the form of PLC Charges, Meter Cost, External Electrification Cost, Infrastructure Cost etc.
28-Oct-24	Consumer Case	SATINDER KAUR VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	50,78,647.00	Complainant had applied for allotment of Unit at Project " Integrated Township IIIA " which was duly accepted by Respondent No. 1 and Complainant was allotted Unit No-IRTC/II/CROYAL/UGF/700 at Project " Integrated Township IIIA&#65533; situated at District SAS Nagar, Punjab allotted vide Allotment letter dt. 05.09.2019 by Respondent No. 1. It is alleged by the Complainants that per the terms of the Allotment Letter possession of the concerned plot was to be given on or before 01.04.2021, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking compensation towards delayed interest along with possession. Relief Sought: 1. Pay interest @MCLR+2% on the delayed possession on the deposited amount with the mandatory certificates.
23-Aug-24	Consumer Case	BIKRAM SINGH BHULLAR VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. THR. DIRECTORS	RERA	50,74,667.00	"Complainant had applied for allotment of Plot at Project "The Lake" which was duly accepted by Respondent No. 1 and Complainant was allotted Flat no. TLC/CASPEAN-A/NINTH/901 at Project 'The Lake' situated New Chandigarh, Mullanpur, Punjab allotted vide Allotment letter dt. 04.07.2015 by Respondent No. 1. It is alleged by the Complainants that per the

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					terms of the Allotment Letter possession of the concerned plot was to be handed over within 30 months, however the Respondent has failed to comply with the terms of the allotment letter. Hence the present complaint seeking refund as well termination of the agreement. Relief Sought: Termination of Builder Buyer Agreement along with the refund of deposited amount of 47,66,034/- along with the GST and to refund or adjust the amount for excess area of carpet area amounting to Rs.14,15,361/-."
EA/234/2018 IN CC NO.198 OF 2017	Execution Petition	ABHINAV GUPTA VS. OMAXE CHANDIGARH DEVELOPERS PVT. LTD. & ANR.	State Consumer Disputes Redressal Commission	66,07,407.00	The present matter is pending before Hon'ble State Commission, Commercial Space ITTC/Fourteen/Office-1403 as Client ID ITTC/22/T1 received amount Rs.6607407/- Agreement dated 16.11.2010, seeking refund Rs..6607407/- with 18% interest on deposited amount. Compensation Rs.5,00,000/- and litigation Rs.1,00,000/-.
EA/67/2024 IN AdCNo00172022 TR-AUTH02122022	Execution Petition	BINISH KATHURIA VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA-AO	74,79,860.00	Complainant had applied for allotment of Plot at Project " Celestia Royal Chandigarh which was duly accepted by Respondent No. 1 and Complainant was allotted CRC/486C/UGF/1 at Project Celestia Royal Chandigarh situated in Omaxe New Chandigarh allotted vide Allotment letter dt. 12.07.2016,by Respondent No. 1. However, due to some dispute the Complainant filed the Complaint Bearing No. ADC0017/2022 and while deciding the Complaint the Ld. Authority directs M/S Omaxe Chandigarh Extension Developers Pvt.Ltd Limited to pay Binish Kathuria to pay interest on the deposited amount as of 12.01.2019 till 12.08.2022. Relief Sought: 1. Seeking execution of order dated 25.07.2023.
AO/16/2024 IN ADC NO.1227/2019	Execution Petition	DEV RAJ SHARMA VS. M/S BHANU INFRABUILD PVT. LTD.	RERA	50,70,725.00	Concerned Property: Commercial Space 903/B 9th Floor at Project INDIA TRADE TOWER situated in revenue estate of Mullanpur, District Mohali allotted vide Allotment letter dt.24.12.2010. Value of Property: Rs.58,71,582.90/- (Rupees Fifty-Eight Lakhs Seventy-One Thousand Five Hundred Eighty-Two And Ninety Paise Only). Amounts Received: Rs.52,70,725/- (Rupees Fifty-Two Lakhs Seventy Thousand Seven Hundred And Twenty-Five Only). Issue: Respondent had applied for allotment of Commercial Space 903/B 9 th Floor at Project INDIA TRADE TOWER situated in revenue estate of Mullanpur, District Mohali allotted vide Allotment letter dt.24.12.2010. That the Respondent had already been granted refund together with interest by the RERA Authority. The Appellant in granting further compensation @6% p.a which implies that the Respondent would get interest @ 16.70% p.a . That as per the addendum letter/agreement dated 24.01.2011, it was agreed that the Respondent would not be entitled to claim any amount from the company against delay of construction/possession apart from the returns paid under the addendum. Hence, the Respondents having already received the returns amounting to Rs.22,86,716/- under the said addendum were not entitled to claim any other compensation. Hence, the grant of compensation by way of interest from 23.12.2013 till 22.09.2023 is contrary to agreement as also the relief claimed by the Respondent/complainants. Relief

Case Date/Case Reference No	Case Sub Type	Case Name	Court Name	Total Amount involved	Case History
					Sought: 1) Set aside / quash the impugned order dated 22.09.2023 passed by the Ld. Adjudicating Officer, Real Estate Authority, Punjab in Complaint no. AdC-1227/2019 2) Cost of the Appeal be awarded in Favor of Appellant and against the Respondents. 3)That the Appellant be exempted with the filing of certified copies/true typed/fair copies of the Annexures.
EA/71/2024 IN GCNo05182022	Execution Petition	ASHOK KUMAR & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD.	RERA	76,30,207.94	Complainant had applied for allotment of Plot at Project " The Lake " which was duly accepted by Respondent No. 1 and Complainant was allotted Unit No. bearing TLC/EMERALD-C/ELEVENTH/ 1103 , at Project The Lake situated in situated in New Chandigarh, Mohali, Punjab allotted vide Allotment letter dt. 21.03.2015. However, due to some dispute the Complainant filed the Complaint Bearing No. 0518/2024 and while deciding the Complaint the Ld. Authority directs Respondent to hand over the possession along with the upfront delay interest of MCLR+2% p.a. on the deposited amount until possession is offered with an occupation certificate. Relief Sought: 1. Seeking execution of order dated 03.06.2024.
EXE/126/2024 IN CC/153/2021	Execution Petition	DR. SUNDER CHAINTA & ANR. VS. OMAXE CHANDIGARH EXTN. DEV. PVT. LTD. & ANR.	District Consumer Disputes Redressal Commission	85,69,092.00	Complainant had applied for allotment of Plot at Project " THE LAKE " which was duly accepted by Respondent No. 1 and Complainant was allotted TLC/CASPEAN-B/SIXTEENTH /1602 , at Project "THE LAKE" situated in Omaxe New Chandigarh, District SASA Nagar, Punjab allotted vide Allotment letter dt. 28.09.2015 by Respondent No. 1. However, due to some dispute the Complainant filed the Complaint Bearing No. 153/2021 and while deciding the Complaint the Ld. Authority directs Respondent to refund an amount of Rs.85,69,092/- along with interest @10% p.a. from the date of deposit till its payment along with the compensation and legal cost. Relief Sought: 1. Seeking execution of order dated 23.08.2022.

6.20 Details of default and non-payment of statutory dues for the preceding three financial years and current financial year

There are no instances of default or non-payment of statutory dues by the Company, except as disclosed hereunder:

Name of statutes	Nature ofdues	Amount under dispute not yet deposited (In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	1298.58	2021-22	CIT (A) Gurugram Haryana
Income Tax Act, 1961	Income Tax	960.10	2020-21	CIT (A) Gurugram Haryana
Income Tax Act, 1961	Income Tax	167.02	2019-20	CIT (A) Gurugram Haryana
Income Tax Act, 1961	Income Tax	808.36	2017-18	CIT (A) Gurugram Haryana
Income Tax Act, 1961	Income Tax	348.02	2015-16	CIT (A) Gurugram Haryana
Income Tax Act, 1961	Income Tax	429.15	2014-15	CIT (A) Gurugram Haryana
Income Tax Act, 1961	Income Tax	1341.46	2013-14	CIT (A) Gurugram Haryana

Income Tax Act, 1961	Service Tax	604.50	2016-17 and 2017-18 (Q1)	CESTAT
Income Tax Act, 1961	GST	207.56	2017-18	Commissioner Appeal, Punjab

6.21 Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares

There is no pending litigation involving the issuer, promoter, director, subsidiaries, group companies, or any other person, where the outcome could materially and adversely affect the issuer's financial position, potentially impacting the issue or the investor's decision to invest/continue to invest in the debt securities and/or non-convertible redeemable preference shares, except the appeal filed by Omaxe Limited before Hon'ble Securities Appellate Tribunal, Mumbai, against the order passed by SEBI. The details are indicated below:

The Board was apprised that Hon'ble Securities Appellate Tribunal, Mumbai has admitted the appeal filed by the Company, Mr. Rohtas Goel, Mr. Mohit Goel, Mr. Arun Kumar Pandey and Mr. Vimal Gupta vide Appeal no. SEBI-0568/2024 against the final order passed by SEBI vide reference no. QJA/GR/CFID/CFID/30598/2024-25 dated July 30, 2024 (SEBI Order) in the matter of alleged misstatements/irregularities in financial statements of the Company.

The Board was further informed that the Hon'ble Securities Appellate Tribunal, Mumbai vide its Order dated October 1, 2024, has granted stay on direction at paragraphs No. 41(1) and (2) of SEBI Order regarding restriction on Noticee No. 1 to 6 from accessing the securities market and prohibition from buying, selling, or dealing in securities, for a period of two years and prohibition on Noticee No. 5 & 6 from holding any position as Director or Key Managerial Person of any other listed company for a period of two years, subject to deposit of penalty amount by the appellants, which the Company would be depositing, without prejudice to their rights.

With this SAT Order, the SEBI's directives that restricted the Company and others from accessing the securities market and prohibited them from buying, selling, or dealing in securities have been stayed, enabling the Company to raise capital and continue business operations as usual.

6.22 Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer

Nil

6.23 Details of pending proceedings initiated against the issuer for economic offences, if any

Nil

6.24 Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided

Reference is made hereinbelow to the relevant note number of the audited financials disclosed as Annexure I of this General Information document which sets out the details of the related party transactions, for the three financial years immediately preceding the date of this General Information Document:

Audited Financials	Note no.
Audited Financials of FY25	Note 48 of audited financials of FY25
Audited Financials of FY24	Note 47 of audited financials of FY24
Audited Financials of FY23	Note 48 of audited financials of FY23

6.25 In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format

Not applicable as the Issuer is not a non-banking finance company or housing finance company.

6.26 In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents: (i) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs. (ii) Quantum and percentage of secured vis-à-vis unsecured borrowings granted

by NBFCs. (iii) Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

Not Applicable

6.27 Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

PARTICULARS	REFERENCING
Directors	The consent letter from the Directors of the company is obtained.
Auditors	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consentfrom the auditor is required.
Bankers to issue	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI; no bankers have beenappointed in respect of such issue of Debentures.
Trustees	The consent letter from Debenture Trustee is obtained.
Solicitors /Advocates	N. A
Legal Advisors	The consent letter from Legal Advisors is obtained.
Lead Manager	Not applicable.
Registrar	The consent letter from the Registrar is obtained.
Lenders of the Issuer	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any lenders are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of theIssuer is required.
Experts	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of theIssuer is required.

6.28 The name(s) of the debentures trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with copy of the consent letter from the debenture trustee.

The Debenture Trustee of the proposed Debentures is. Catalyst Trusteeship Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this General Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in Annexure III of this General Information Document.

6.29 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.

All disclosures have been set out in relevant Key Information Document for the relevant issuance of Debentures.

6.30 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

(a) The day count convention for dates on which the payments in relation to the non- convertible securities which need to be made:

(i) Interest and all other charges shall accrue based on an actual/actual basis.
(ii) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.
(iii) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.
(iv) If the Final Redemption Date falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

(b) Procedure and time schedule for allotment and issue of securities:

Please refer to the column on "Issue Timing" under Section 6.34 (Issue Details) of this General Information Document; and

(c) Cash flows emanating from the non-convertible securities shall be mentioned in the General Information Document, by way of an illustration:

The cash flows emanating from the Debentures, by way of an illustration, are set out under relevant Key Information document for the relevant issuance of Debenture.

6.31 Other details:

(a) Creation of Debenture Redemption Reserve ("DRR")/ Capital Redemption Reserve (CRR) – relevant legislations and applicability:

(i) The Issuer hereby agrees and undertakes that, if required under Applicable Law, it will create a debenture redemption reserve ("DRR") in accordance with the provisions of the Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.
(ii) If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all deeds, acts and things as may be required in accordance with Applicable Law
(iii) Where applicable, the Issuer shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Issuer has transferred the required amount to the DRR at the end of each Financial Year.
(iv) In addition to the foregoing, to the extent required by Applicable Law, the Issuer shall invest, or deposit amounts up to such thresholds, and in such form and manner and within the time periods, as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.

(b) Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the SEBI Listed Debentures Circulars, the LODR Regulations and the applicable guidelines and directions issued by the RBI and SEBI.

(c) Default in payment:

The Issuer agrees to pay an additional/default interest rate of 2% (two percent) per annum above the applicable Annualized Interest Rate on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default or any other Event of Default until such Payment Default or Event of Default is cured, on the relevant Due Date occurring during the aforementioned period.

(d) Delay in listing:

In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the applicable Annualized Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

(e) Issue details:

Please refer to Section 6.34 (Issue Details) of this General Information Document

(f) Application process:

The application process for the Issue is as provided in Section 8 of this General Information Document.

(g) Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any:

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in relevant Key Information Document for the relevant issuance of Debentures

(h) Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:

Not applicable

6.32 Other matters and reports

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:

(i) In the purchase of any business; or

Not applicable. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the purposes set out in the relevant Key Information Document for the relevant issuance of Debentures.

(ii) In the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, The company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. Thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –

Not applicable. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the purposes set out in the relevant Key Information Document for the relevant issuance of Debentures.

(b) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding

Not applicable. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the purposes set out in the relevant Key Information Document for the relevant issuance of Debentures.

(i) The names, addresses, descriptions and occupations of the vendors;

(ii) The amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

(iii) The nature of the title or interest in such property proposed to be acquired by the company; and

(iv) The particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:
Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired, and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property

(c) If:

(i) The proceeds, or any part of the proceeds, of the issue of the debt securities are or are to be applied directly or indirectly and, in any manner, resulting in the acquisition by the company of shares in any other body corporate; and -

(ii) By reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –

A. The profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and

B. The assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

Not applicable. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the purposes set out in the relevant Key Information Document for the relevant issuance of Debentures.

(d) The said report shall:

(i) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and

(ii) Where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in Section 6.32(c)(ii) above.

Not applicable. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the purposes set out in the relevant Key Information Document for the relevant issuance of Debentures.

(e) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed.

Not Applicable

(f) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company, which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies are as follows.

Not Applicable

(g) The matters relating to: (i) Material contracts; (ii) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list

The following contracts, not being contracts entered into in the ordinary course of business carried on by the Issuer or entered into more than 2 (Two) years before the date of this General Information Document, which are or may be deemed material, have been entered into by the Issuer.
The contracts and documents referred to hereunder are material to the Issue, may be inspected at the Registered Office of the Issuer between 10.00 am to 4.00 pm on working days.

S. No.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2	Copy of the resolution passed by the Board of Directors of the Company for each Tranche / Issuance shall be annexed at the time of issuance of the Key Information Document.
3	Copies of Annual Reports of the Company for the last three financial years.
4	Credit rating letter from the Rating Agency along with detailed press release.
5	Letter from Catalyst Trusteeship Limited giving its consent to act as Debenture Trustee.
6	Letter from Registrar and Transfer Agent giving its consent to act as RTA.
7	Certified true copy of the certificate of incorporation of the Company.
8	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
9	Copy of application made to Stock Exchange for grant of in-principal approval for listing of Debentures.
10	Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
11	Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.

(h) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

Please refer Note no. 48 of the audit report for the Financial Year ended March 31, 2025, Note no. 47 of the audit report for the Financial Year ended March 31, 2024, and Note no. 48 of the audit report for the Financial Year ended March 31, 2023, which sets out the details of the related party transactions entered in to by the Issuer.

(i) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

Nil

(j) The details of:

- **Any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies' law.**
- **Prosecutions filed, if any (whether pending or not); and**
- **Fines imposed or offences compounded,**

In the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

Nil

(k) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer

Nil

6.33 Utilization of the Issue Proceeds

As set out in the relevant Key Information Document for the relevant issuance of Debentures.

6.34 Issue Details

Security Name	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issuer	Bhanu Infrabuild Private Limited
Type of Instrument	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Nature of Instrument	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Seniority	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Eligible Investors	The Issue is a domestic issue and is being made in India only. This Term Sheet, the General Information Document ("GID"), and the respective Key Information Document ("KID") are intended solely for the specific recipient(s) to whom these documents have been directly addressed by the Company or its appointed intermediaries. Only such recipients are eligible to apply for the Debentures under this Issue. The following categories of Investors ("Eligible Investors"), when specifically approached, and identified upfront by the Issuer, shall be eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them and/or by submitting all the relevant documents along with the Application Form: • Companies, Body Corporate, Financial Institutions, NBFCs, Statutory Corporations including public sector undertakings; NBFCs • Commercial and regional rural banks; • Provident funds/ Superannuation funds / pension fund or gratuity funds, private trusts, as may be permitted by respective rules and guidelines of such funds/ trusts;

	• Registered Society and Association of Persons • Partnership firms & LLPs; • Individuals and HUFs; • High Net worth Individuals; • Insurance Companies; • Mutual Funds; • Portfolio Manager registered with SEBI; • Any other investor permitted to invest in debentures of Indian body corporate. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. Please note that the above-mentioned list of eligible investors is an indicative list and may change according to the type of Debentures being issued by the Company in terms of the respective Key Information Document from time to time. In case, in view of the applicable law, the list of eligible investors requires modification with respect to any Debentures proposed to be issued by the Company, the same would be modified and indicated in the Key Information Document to be issued for such Debenture. Although above investors are eligible to apply however only those investors, who are individually addressed through direct communication by the Company/ Sole Arranger, are eligible to apply for the Debentures. No other person may apply. Hosting of General Information Document on the website of the BSE should not be construed as an offer to issue and the same has been hosted only as it is stipulated by SEBI. Investors should check about their eligibility before making any investment.
Listing	The debentures are proposed to be listed on the 'Wholesale Debt Market Segment' of within 3 (three) trading days from the date of closure of the issue, as per SEBI Master Circular for "Issue and Listing of Non-Convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" dated May 22, 2024 issued by SEBI and as amended from time to time. In case of delay in listing of the Debentures beyond above mentioned timeline, the Company will pay penal interest of 1% p.a. over the Coupon Rate for the period of delay to the investor (i.e., from the date of allotment to the date of listing) and the Issuer will be permitted to utilize the issue proceeds of its two subsequent privately placed issuances of securities only after receiving final listing approval from stock exchanges.
Rating of Instrument	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Size	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Minimum subscription	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Option to retain oversubscription	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Objects of the Issue / Purpose for which there is requirement of funds	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Not Applicable
Details of the utilization of the Proceeds	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Rate	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Step Up/ Step Down Coupon Rate	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Payment	As set out in the relevant Key Information Document for the relevant issuance of Debentures.

Frequency	
Coupon Payment Dates	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Cumulative /non-cumulative, in case of dividend	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Type	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Reset Process	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Day Count Basis	Actual / Actual
Interest on Application Money	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Default Interest Rate	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Tenor	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Date / Maturity Date	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Amount	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Premium/ Discount	Not Applicable
Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
Discount at which security is issued and the effective yield as a result of such discount	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Premium/Discount at which security is redeemed and the effective yield because of such premium/discount.	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Option	Not Applicable
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Put Notification Time (Timelines by which the investor needs to intimate Issuer before exercising the put)	Not Applicable
Call Option	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Option Date	As set out in the relevant Key Information Document for the relevant issuance of Debentures
Call Option Price	As set out in the relevant Key Information Document for the relevant issuance of Debentures
Call Option Notification Time	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Face Value	INR 1,00,000 (Indian Rupees One Lakh only) per Debenture
Minimum Application and in multiples of thereafter	1 (One) NCD and in multiple of 1(one) NCD thereafter
Issue Timing	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Settlement mode of the Instrument	Electronic Settlement will be affected by account-to-account transfer vide Reserve Bank of India's Real Time Gross Settlement System (RTGS)/ National Electronic Funds Transfer (NEFT)/Immediate Payment Service (IMPS) etc.
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Record Date	The date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Coupon Payment Date/ Redemption Date which shall be the

	date falling 15 (fifteen) calendar days prior to such due date for payment. In case the Record Date falls on a day when the Stock Exchanges are having a trading holiday, the immediate subsequent trading day or a date notified.
All covenants of the issue	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Description regarding Security	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Replacement of security, interest to the Debenture Holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Issue document	Not Applicable
Transaction Documents	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Conditions Precedent to Disbursement	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Conditions Subsequent to Disbursement	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Events of Default	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Creation of Recovery Expense Fund	The Company hereby undertakes and confirms that, if so required under Applicable Law, it shall, within the time period prescribed under Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular, establish, maintain and utilize the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular, to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security under the Transaction Documents.
Conditions for breach of covenants	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Provisions related to Cross Default Clause	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Role and Responsibilities of Debenture Trustee	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Risk factors pertaining to the issue	Please refer to ***"Section 3 (Risk Factors)"*** of this General Information Document
Governing Law & Jurisdiction	The Transaction Documents shall be governed by and will be construed in accordance with the laws of India and any disputes arising there from shall be subject to the jurisdiction of appropriate courts and tribunals at Delhi and Mumbai, and as more particularly provided for in the respective Transaction Documents.
Declaration required by BSE	This Issue of Debentures does not form part of non-equity regulatory Capital mentioned under Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The face value of each debt security/Debenture issued on private placement basis shall be INR 1,00,000 (Indian Rupees One Lakh).

Notes:

a) If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.
b) The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed
c) While the debt securities are secured *(if any)* to the tune of at least 100% of the principal and interest thereon or such other terms as may be referred in respective KID in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor the security cover is maintained, however, the recovery of the said amount shall depend on the market

scenario prevalent at the time of enforcement of the security. – To be more specifically set out in the relevant Key Information Document.

d) The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue". Further, the amount earmarked "General Corporate Purposes", shall not exceed twenty-five per cent. of the amount raised by the issuer in the proposed issue (applicable in case of public issue).

SECTION 7: DISCLOSURES PERTAINING TO WILFUL DEFAULT

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

A. The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

(a) Name of the bank declaring the entity as a wilful defaulter: NIL

(b) The year in which the entity is declared as a wilful defaulter: Not Applicable

(c) Outstanding amount when the entity is declared as a wilful defaulter: Not Applicable

(d) Name of the entity declared as a wilful defaulter: Not Applicable

(e) Steps taken, if any, for the removal from the list of wilful defaulters: Not Applicable

(f) Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions: Not Applicable

(g) Any other disclosure as specified by SEBI: Not Applicable

B. The fact that the issuer or any of its promoters or directors is a wilful defaulter shall be disclosed prominently on the cover page with suitable cross-referencing to the pages.

The Issuer confirms that neither the Issuer nor any of its promoters or directors has been declared as a wilful defaulter. Accordingly, no disclosure in this regard is required on the cover page of this document.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of the relevant Key Information Document, Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

8.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialized form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

8.2 Debentures held in Dematerialized Form

The Debentures shall be held in dematerialized form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/NEFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by NEFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed Catalyst Trusteeship Limited to act as the debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed inter alia, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer pro tanto to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

8.4 Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

8.5 Debenture Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debentures shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

8.6 Modification of Debentures

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document/Key Information Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Debentures shall require approval by the Majority Debenture Holders.

For the avoidance of doubt, the following matters require the consent of Majority Debenture Holders, either by providing their express consent in writing or by way of a resolution at a duly convened meeting of the Debenture Holders as set out below:

a. Creating of any additional security; and
b. Amendment to the terms and conditions of the Debentures or the Transaction Documents.

8.7 Right to accept or reject Applications

The Board of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

8.8 Notices

Any notice in respect of the Debentures may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

All notice(s) to be given by the Debenture Holder(s) to the Issuer/ Debenture Trustee shall be sent by registered post, recognized overnight courier service, hand delivery or email or by facsimile transmission to the Issuer or to such persons at such address/ facsimile number as may be notified by the Issuer from time to time through suitable communication. All correspondence regarding the Debentures should be marked "Private Placement of Debentures".

Notice(s) shall be deemed to be effective (a) in the case of registered mail, 3 (three) Business Days after posting; (b) 1 (One) Business Day after delivery by recognized overnight courier service, if sent for next Business Day delivery(c) in the case of facsimile at the time when dispatched with a report confirming proper transmission or (d) in the case of personal delivery, at the time of delivery or (e) or in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 24 hours of sending such email).

8.9 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

In case the EBP Guidelines are applicable, the final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of the Issue including green shoe option, if any	As set out in the relevant Key Information Document
Interest rate parameter	As set out in the relevant Key Information Document
Bid opening and closing date	As set out in the relevant Key Information Document.
Minimum Bid lot	1 Debenture bearing face value of Rs. 1,00,000 /- each and in multiples of 1 Debenture(s) thereafter.
Manner of bidding in the Issue	Closed Bidding
Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines
Manner of settlement in the Issue	Pay-in of funds through ICCL.

	The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement cycle	T+1 where T refers to the date of bid opening date / issue opening date
Pay-in date	As set out in the relevant Key Information Document
Anchor Portion Details (if any)	As set out in the relevant Key Information Document for the relevant issuance of Debentures

Process flow of settlement:

As specified in the relevant Key Information Document for the relevant issuance of Debentures.

8.10 Eligible Investors should refer to the Operational Guidelines

The details of the Issue shall be entered on the EBP Platform by the Issuer in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform.

8.11 Application Procedure

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Guidelines, if applicable.

8.12 Fictitious Applications

All fictitious applications will be rejected.

8.13 Basis of Allotment

In case of EBP:

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a "price time priority basis" in accordance with the EBP Guidelines. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

In case of Non-EBP:

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to the potential investors on a first come first serve basis. The investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. The allotment and settlement amount for the bidders shall be determined in accordance with the EBP Requirements and the operational guidelines issued by the relevant EBP. The bids for the purposes allotment and settlement shall be arranged on a "price time priority" basis in accordance with the EBP Requirements. If two or more bids made by Eligible Investors have the same coupon/ price/spread and time, then allotment shall be done on a "pro rata" basis. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

If so, required by the Issuer, within 1 (one) Business Day of completion of the allotment, to enable the Issuer to comply with the requirements applicable to it under the EBP Requirements, successful Applicants shall provide the following details (in the form specified below) to the Issuer:

8.14 Payment Instructions

The pay-in of subscription monies in respect of the Debentures by the Successful Bidder shall be made in accordance with the procedure set out in under this Key Information Document.

8.15 Eligible Investors

The following categories of Investors ("Eligible Investors"), when specifically approached, and identified upfront by the Issuer, shall be eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them and/or by submitting all the relevant documents along with the Application Form:

- Companies, Body Corporate, Financial Institutions, NBFCs, Statutory Corporations including public sector undertakings.
- Commercial and regional rural banks.
- Provident funds/ Superannuation funds / pension fund or gratuity funds, private trusts, as may be permitted by respective rules and guidelines of such funds/ trusts.
- Registered Society and Association of Persons.
- Partnership firms & LLPs.
- Individuals and HUFs.
- High Net worth Individuals.
- Insurance Companies.
- Mutual Funds.
- Portfolio Manager registered with SEBI.
- Any other investor permitted to invest in debentures of Indian body corporate

All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

By participating/ bidding in the EBP Platform, each Eligible Investor represents and confirms that it has completed all enrolment, and "know-your-customer" verification and other requirements prescribed under the EBP Requirements in the manner prescribed in the EBP Requirements. Where an Eligible Investor (as defined below) is participating/bidding on the EBP Platform through an arranger or a custodian, such Eligible Investor must follow and must ensure that the arranger or a custodian representing it, follows, the procedure and the bidding threshold requirements prescribed under the EBP Requirements.

Investors, who are registered on the EBP Platform and are eligible to make bids for the Debentures of the Issuer and to whom allocation is to be made by Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Requirements and the Electronic Book Providers shall be considered as "identified persons" for the purposes of Section 42(2) of the Companies Act, 2013, to whom the Issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures.

Additionally, those arrangers/brokers/intermediaries etc. (as per the defined limits under the EBP Requirements) specifically mapped by the Issuer on the EBP Platform are also eligible to bid/apply/invest for this Issue.

Hosting of this Key Information Document on the website of the BSE/EBP should not be construed as an offer or an invitation to offer to subscribe to the Debentures and the General Information Document has been hosted only as this is stipulated under the SEBI Debt Listing Regulations read with the EBP Requirements. Eligible Investors should check their eligibility before making any investment.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

8.16 Post-Allocation Disclosures by the EBP

Upon final allocation by the Issuer, the Issuer shall disclose the relevant details (such as Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc.), in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

8.17 Procedure for Applying for Dematerialized Facility

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialized Form".

(c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialized Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

8.18 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and NSDL for issue and holding of Debentures in dematerialized form.

8.19 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

8.20 Market Lot

The market lot for trading of Debentures will be one Debenture ("Market Lot"). Since the Debentures are being issued only in dematerialized form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

8.21 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment of interest or repayment of redemption monies.

8.22 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be

attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

8.23 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.
The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

a. SEBI registration certificate
b. Resolution authorizing investment and containing operating instructions
c. Specimen signature of authorized signatories

8.24 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

a. Memorandum and Articles of Association or other constitutional documents
b. Resolution authorizing investment
c. Certified true copy of the Power of Attorney to custodian
d. Specimen signatures of the authorised signatories
e. SEBI registration certificate (for Mutual Funds)
f. Copy of PAN card
g. Application Form (including NEFT/RTGS details)

8.25 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/NEFT/RTGS.

8.26 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognize the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtain legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognize any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

8.27 Mode of Payment

All payments must be made through cheque(s) demand draft(s), NEFT/RTGS as set out in the Application Form.

8.28 Effect of Holidays

(i) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

(ii) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.

(iii) If the Final Redemption Date falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

8.29 Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re- enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document must be lodged by the Debenture Holder(s) at the office of the R&T Agent of the Issuer at least 15 (Fifteen) calendar days before the relevant payment becoming due. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the Application Form.

If any payments under this Issue is subject to any tax deduction other than such amounts as are required as per current regulations existing as on the date of the Debenture Trust Deed, including if the Company shall be required legally to make any payment for Tax from the sums payable under the Debenture Trust Deed, ("Tax Deduction"), the Company shall make such Tax Deduction, as may be necessary and shall simultaneously pay to the Debenture Holders such additional amounts as may be necessary in order that the net amounts received by the Debenture Holders after the Tax Deduction shall equal the respective amounts which would have been receivable by the Debenture Holders in the absence of such Tax Deduction.

8.30 Letters of Allotment

The letter of allotment, indicating allotment of the Debentures, will be credited in dematerialized form within 1 (One) working day from the Issue Closing Date. The aforesaid letter of allotment shall be replaced with the actual credit of Debentures, in dematerialized form, within a maximum of 1 (One) working day from the Issue Closing Date or such period as is permissible under Applicable Law.

8.31 Deemed Date of Allotment

All the benefits under the Debentures will accrue to the Investor from the specified Deemed Date of Allotment.

8.32 Record Date

The date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Coupon Payment Date/ Redemption Date which shall be the date falling 15 (fifteen) calendar days prior to such due date for payment.

In case the Record Date falls on a day when the Stock Exchanges are having a trading holiday, the immediate subsequent trading day or a date notified.

8.33 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

8.34 Interest on Application Money

The issuer does not contemplate to pay any interest on application money till allotment of Debentures.

8.35 PAN Number

Every applicant should mention its Permanent Account Number ("PAN") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

8.36 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being

made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

Disclaimer: Please note that only those persons to whom the Debt Disclosure Documents have been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

SECTION 9: DISCLOSURES UNDER COMPANIES ACT, 2013 FORM NO. PAS – 4 PRIVATE PLACEMENT OFFER LETTER

(Pursuant to Section 42 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014)

1. GENERAL INFORMATION

Sr. No.	Particulars	Information
a.	Name, address, website, if any, and other contact details of the company indicating both registered office and corporate office	Name: **Bhanu Infrabuild Private Limited** (hereinafter referred to as "the Company") (CIN: U45400DL2008PTC172401) Registered Office: 10, Local Shopping Complex, Kalkaji, New Delhi, New Delhi, Delhi, India, 110019 Tel.: +91 01141893100 Email: secretarial_1@omaxe.com
b.	Date of incorporation of the company	08th January 2008
c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	Bhanu Infrabuild Private Limited is a dynamic and forward-looking company engaged in the construction, development, and management of real estate and infrastructure projects across India and beyond. With a strong foundation in civil construction, the company undertakes a wide spectrum of projects, including residential complexes, commercial spaces, industrial units, and integrated townships. Its expertise spans land acquisition, site development, building construction, and infrastructure enhancement—ensuring high-quality, value-driven outcomes. Bhanu Infrabuild is also actively involved in large-scale infrastructure ventures such as roads, bridges, water systems, and urban development projects. Backed by a flexible and collaborative approach, the company partners with various stakeholders to deliver innovative, sustainable, and impactful solutions. Its commitment to excellence, strategic vision, and customer-centric philosophy position Bhanu Infrabuild as a trusted name in the real estate and infrastructure landscape.
		Details of Branches or units: Works at New Chandigarh: India Trade Tower, 1st Floor, Baddi Kurali Road, New Chandigarh, Mullanpur, Distt. Sas Nagar, Punjab-140901
d.	Brief particulars of the management of the company	Please refer to Section 6: Regulatory Disclosures clause 6.7 of this General Information document.
e.	Names, addresses, DIN and occupations of the directors and KMPs;	Please refer to Section 6: Regulatory Disclosures clause 6.7 of this General Information document.
f.	Management's perception of risk factors;	Please refer to Section 4: Risk Factors of this General Information document.
g.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of – i. Statutory dues; ii. debentures and interest thereon; iii. deposits and interest thereon; iv. loan from any bank or financial institution and interest thereon	Please refer to Section 6: Regulatory Disclosures of this General Information document.

Sr. No.	Particulars	Information
h.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	Mr. Shyam Sah
i	Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:	NIL

2. PARTICULARS OF THE OFFER

Please refer to relevant Key Information document for the relevant issuance of Debentures.

3. MODE OF PAYMENT FOR SUBSCRIPTION:

Please refer to relevant Key Information document for the relevant issuance of Debentures.

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

Any financial or other material interest of the directors, promoters or key managerial personnel in the Issue and the effect of such interest in so far as it is different from the interests of other persons	Please refer to Section 6: Regulatory Disclosures clause 6.12 of this General Information document.
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any Promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this Offer Letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Please refer to Section 6: Regulatory Disclosures clause 6.19 of this General Information document.
Remuneration of directors (during the current year and last 3 (three) financial years)	Please refer to Section 6: Regulatory Disclosures clause 6.11 sub clause (c) of this General Information document.
Related Party Transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this Offer Letter including with regard to loans made or, guarantees given or securities provided	Please refer to Section 6: Regulatory Disclosures clause 6.24 of this General Information document.
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this Offer Letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	Please refer to Section 6: Regulatory Disclosures clause 6.32 sub clause (i) of this General Information document.
Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of offer letter in the case of the Company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this Offer Letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Please refer to Section 6: Regulatory Disclosures clause 6.32 sub clause (j) of this General Information document.
Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company	Please refer to Section 6: Regulatory Disclosures clause 6.32 sub clause (k) of this General Information document.

5. FINANCIAL POSITION OF THE COMPANY

The authorized, issued, subscribed and paid-up capital (number of securities, description and aggregate nominal value)

Particulars	Amount in (Rs. in Lakhs)
Authorized Share Capital	
50,000 (50,000) Equity Shares of Rs.10/- Each	5.00
TOTAL	5.00
Issued, Subscribed and Paid-up Share Capital*	
50,000 (50,000) Equity Shares of Rs.10/- Each, Fully Paid-up	5.00
TOTAL	5.00

The following table lays down details of our securities premium account as on June 30, 2025.

Particulars	Amount in (Rs. in Lakhs)
Securities Premium Account	-

Issued, Subscribed and Paid-up Preference Share Capital:

Preference Share Capital (INR)	Amount
NIL	

***Note**: There will be no change in the capital structure and securities premium account due to the Issue and allotment of the NCDs.*

Size of the present issue	Please refer to relevant Key Information document for the relevant issuance of Debentures.
Paid-up Capital: **a. After the offer:** **b. After the conversion of Convertible Instruments (if applicable)**	Please refer to relevant Key Information document for the relevant issuance of Debentures.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	Please refer to relevant Key Information document for the relevant issuance of Debentures.
Details of the existing share capital of the Issuer, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the price and the form of consideration:	Please refer to relevant Key Information document for the relevant issuance of Debentures.
The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter:	Please refer to relevant Key Information document for the relevant issuance of Debentures.
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this Offer Letter	Please refer to relevant Key Information document for the relevant issuance of Debentures.
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	Please refer to relevant Key Information document for the relevant issuance of Debentures.

A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this Offer Letter	Please refer to relevant Key Information document for the relevant issuance of Debentures.
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter	Please refer to relevant Key Information document for the relevant issuance of Debentures.
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	Please refer to relevant Key Information document for the relevant issuance of Debentures.

6. PART B (To be filed by the Applicant)

Name:	
Father's Name:	
Complete address including flat/ house number/ street, locality, pin code:	
Phone number, if any:	
Email id, if any:	
PAN:	
Bank account details:	
Demat account details:	

_____
Signature

_____
Initial of the Officer of the Company designated to keep the record

SECTION 10: DECLARATION BY THE DIRECTORS

The persons authorised by the Issuer shall attest that:

A. The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder.

B. The compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government.

C. The monies received under the relevant Issue shall be used only for the purposes and objects as indicated in the relevant Key Information Document for the relevant issuance of Debentures.

D. Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

E. It is hereby declared that this General Information Document contains full disclosures in accordance with the SEBI NCS Regulations, as amended from time to time and the Companies Act and the rules made thereunder; and

F. The Issuer accepts no responsibility for the statements made otherwise than in this General Information Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

General Risk
Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

G. The information provided in this General Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the relevant information provided in this General Information Document shall lie with the Board of Directors.

The following shall be the authorised persons in case the Company is a body corporate:

(i) Executive Chairperson and compliance officer; or

(ii) Managing Director or Chief Executive Officer and compliance officer; or

(iii) Chief Financial Officer and compliance officer; or

(iv) Whole-time director and compliance officer; or

(v) Any two key managerial personnel.

H. They are duly authorised to attest as per this clause by the Board of Directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in this General Information Document.

Confidentiality

The information and data contained herein is submitted to each recipient of this General Information Document on a strictly private and confidential basis. By accepting a copy of this General Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information.

I am authorized by the Board of Directors of the Company vide resolution dated July 07, 2025 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For, Bhanu Infrabuild Private Limited
Authorised Signatory

PANKAJ KARNATAK Digitally signed by PANKAJ KARNATAK Date: 2025.08.18 20:43:15 +05'30'

Name: Mr. Pankaj Karnatak
Title: Director
DIN: 09279360

Date: August 18, 2025
Place: New Delhi

For, Bhanu Infrabuild Private Limited
Authorised Signatory

RAJAN SINGH Digitally signed by RAJAN SINGH Date: 2025.08.18 20:39:19 +05'30'

Name: Mr. Rajan Singh
Title: Director
DIN: 09817358

Date: August 18, 2025
Place: New Delhi

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS

Enclosed separately.

ANNEXURE II: PEER REVIEW CERTIFICATE OF STATUTORY AUDITOR

**(The Peer Review Certificate of the Auditor, M/s BSD & Co., is valid up to 31/07/2025.*
The firm has applied for renewal and is currently awaiting issuance of the updated certificate. The renewed certificate will be incorporated in the GID as per SEBI ILNCS regulations upon receipt.)

Enclosed separately.

B S D & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)
Tel. : 011-43029888, E-mail : delhi@bsdgroup.in • Website : www.bsdgroup.in

INDEPENDENT AUDITOR'S REPORT
To the Members of Bhanu Infrabuild Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Bhanu Infrabuild Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in Equity for the year ended on that date and Notes to the Standalone Financial Statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

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

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 49 to Standalone Financial Statements

In the financial year ended 31st March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961 and pursuant to that the Company had received Income Tax Demand(s) pertaining to Assessment Years from 2014-15 to 2022-23 under section 147/143(3) of Income Tax Act, 1961. The Company has filed Appeals before Appellate Authority within the timelines as allowed under the Act. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.



Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of the 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	**Inventories** The company's inventories comprise mainly of Project in Progress, Construction Materials and Completed Real Estate Projects. The inventories are carried at lower of cost and net realizable value (NRV). NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business. NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The carrying value of inventories is material part of the total assets of the company and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.	Our audit procedures to assess the net realizable value (NRV) of the inventories include the following: We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and estimated cost of construction to complete projects.
2	**Recognition and measurement of deferred tax assets** Under Ind AS, the company is required to reassess recognition of deferred tax asset at each reporting date. The company has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note 5 and 33 to the Standalone Financial Statements. The company's deferred tax assets in respect of brought forward business losses	Our Audit procedures include: i) Obtained an understanding of the process and tested the control over recording of deferred tax and review of deferred tax at each reporting date ii) Evaluated management assumptions, used to determine the probability that deferred tax assets recognised in the balance sheet will be

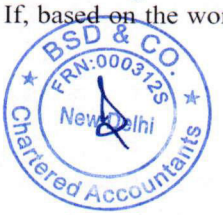
BSD & CO. FRN:000312S New Delhi Chartered Accountants

	are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss. We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.	recovered through taxable income in future years, by handing over of major real estate projects. iii) Tested the computations of amount and tax rate used for recognition of deferred tax assets. iv) We have also focused on the adequacy of company's disclosure on deferred tax.
3	**Pending Income Tax Cases** The Company has various tax litigations/matters that are pending before tax authorities involving tax demands. The Company assesses such litigations/matters on a periodic basis. For the tax litigations/matters referred to in note 35 and 49 to the standalone financial statements significant management judgement is required in assessing the exposure due to the inherent uncertainties as to likely outcome, and due to the nature and timeframe involved, taxation exposures are identified as a key audit matter.	Our audit procedures included, among others: i) We obtained an understanding of the Company's process to identify claims, litigations and contingencies. ii) We obtained a list of tax litigations/matters from the Company and performed inquiries with the management, as to their likely outcome, financial impact and repetitiveness and obtained management representation thereon. iii) We examined evidences to corroborate management's assessment of the risk profile in respect of these matters including reading the Company's submissions to relevant authorities and orders received in this regard. iv) In relation to the material tax litigations/matters, Company involved independent tax expert, as appropriate, to perform an independent assessment of the conclusions reached by management. v) We read the disclosures in the standalone financial statements to assess if they reflect the key facts and circumstances of the underlying tax exposures

Other Information

The Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and analysis, Board's Report including Annexures to Board's Report, Business Responsibility report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone 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 Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude



that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone 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.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **"Annexure I"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the relevant 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 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure-II"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, according to information and explanations given to us the Company has not paid any managerial remuneration during the year.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer note 35 to the standalone financial Statements.

ii. There are no material foreseeable losses on long term contracts including derivative contracts requiring provision.

iii. There are no 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 as disclosed in Note 50 to the Standalone Financial Statements, 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 as disclosed in Note 50 to the Standalone Financial Statements, 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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. According to the information and explanations given to us and based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2025 which has the 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 the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000313S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 25087919BMLFQT6820

Place: New Delhi
Date: 26th May 2025

Annexure I to Independent Auditors' Report

(Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" section of our report of even date).

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 does not hold any Intangible Assets, hence reporting under clause 3(i)(a)(B) is not applicable to the company.

(b) The Property, Plant and Equipment of the Company have been physically verified by the Management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets.

(c) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immoveable property. Hence, reporting under this clause is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a registered valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statements does not arise.

ii. (a) The inventory includes completed real estate projects, project in progress, building material consumables and construction Materials. Physical verification of inventory has been conducted at reasonable intervals by the management and no discrepancies noticed on physical verification.

(b) During the year, the Company has not been sanctioned any working capital limits from banks or financial institutions [on the basis of security of current assets] and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the books of accounts of the Company does not arise.

iii. (a) During the year, the Company has provided advances in the nature of loans to companies or any other parties as follows:

(Rupees in Lakhs)

Particulars	**Advances in the nature of loans**
Aggregate amount granted/ provided during the year	
-Subsidiary	0.50
-Others	22,618.82
Balance outstanding as at balance sheet date in respect of above cases	
-Subsidiary	-
-Others	6,190.16



(b) During the year, the terms and conditions of the grant of all advances in the nature of loans provided to companies or any other parties are not, prejudicial to Company's interest.

(c) In respect of the advances in the nature of loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand. Hence, we are unable to make a specific comment on the regularity of repayment of principal and payment of interest.

(d) In respect of the advances in the nature of loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand. Hence, we are unable to comment on the amount which are overdue for more than ninety days.

(e) There were no advances in nature of loans which were granted to same parties, and which fell due during the year and were renewed /extended. Further, no fresh loans were granted to any party to settle the overdue advances in nature of loan.

(f) The Company has granted advances in the nature of loans to companies or any other parties as follows. Of these following are the details of aggregate amount of advances in the nature of loans granted to promoters/ related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

(Rupees in Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loan			
-Repayable on demand	6,190.16	-	71.45
-Without specifying terms of repayment	-	-	-
Percentages of loans/advances in nature of loans to the total loans		-	1.15%

iv. In our opinion and according to information and explanations given to us, there are no loans, investments, guarantees and securities granted during the year in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.

v. The Company has not accepted any deposits from the public. Hence, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. The Company is not required to maintain cost records specified by Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, goods and services tax (GST) and other applicable material undisputed statutory dues have generally been deposited regularly during the year. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned, 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, GST or other applicable material statutory dues which have not been deposited as on 31st March 2025 on account of any dispute except the followings: -



(Rupees in Lakhs)

Name of Statutes	Nature of Dues	Financial Year to which the matter pertains	Forum where dispute is pending	Amount Outstanding
Income Tax Act, 1961	Income Tax	2021-22	CIT(A), Gurugram, Haryana	1298.58
Income Tax Act, 1961	Income Tax	2020-21	CIT(A), Gurugram, Haryana	960.10
Income Tax Act, 1961	Income Tax	2019-20	CIT(A), Gurugram, Haryana	167.02
Income Tax Act, 1961	Income Tax	2017-18	CIT(A), Gurugram, Haryana	808.36
Income Tax Act, 1961	Income Tax	2015-16	CIT(A), Gurugram, Haryana	348.02
Income Tax Act, 1961	Income Tax	2014-15	CIT(A), Gurugram, Haryana	429.15
Income Tax Act, 1961	Income Tax	2013-14	CIT(A), Gurugram, Haryana	1341.46
Finance Act, 1994	Service Tax	2016-17 and 2017-18(Q1)	CESTAT	604.50
Goods and Service Act, 2017	GST	2017-18	Commissioner Appeal, Punjab	207.56

viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Hence, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. (a) As the company does not have any loans or other borrowings from any lender at the balance sheet date, hence reporting under clause 3(ix)(a) of the Order is not applicable to the company.

(b) As the company does not have any loans or other borrowings from any bank or financial institution or any other lender, hence reporting under clause 3(ix)(b) of the Order is not applicable to the Company.

(c) The Company has not obtained any term loan, hence reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) The Company has not raised any fund, hence reporting under clause 3(ix)(d) of the Order is not applicable to the Company.

(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, hence reporting under clause 3(ix)(e) of the Order is not applicable to the Company.



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

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

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under section 143(12) of the Companies Act,2013 has been filed in form ADT-4. Hence, the reporting under clause 3(xi)(b) of the Order is not applicable to the company.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Hence, the requirement to report on clauses 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.

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

xiv. According to the information and explanations given to us Company's size and nature of business does not require internal audit system. Hence, the reporting under Clause 3(xiv) of the Order is not applicable to the Company.

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. Hence, the reporting under Clause 3(xv) of the Order is not applicable.

xvi. (a) According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted (non-banking financial/housing finance), activities during the year. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) The Group do not have more than one Core Investment Company as a part of the Group.

xvii. The Company has incurred cash losses of Rs 10,039.90 Lakhs in the current financial year and Rs 9,615.70 Lakhs in the immediately preceding financial year.



xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. The Company is not required to contribute any amount towards Corporate Social Responsibility (CSR), Accordingly reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S

BSD & CO. FRN 000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
Membership No. 087919

UDIN: 25087919BMLFQT6820

Place: New Delhi
Date: 26th May 2025

Annexure II to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Bhanu Infrabuild Private Limited** ("the Company") as at 31st March 2025 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 Act.

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 Act, 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 judgement, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 Standalone financial statements for external purposes in accordance with generally accepted

BSD & CO. FRN:000312S New Delhi Chartered Accountants

accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

(a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and

(c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

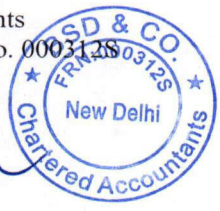
Limitations of Internal Financial Controls Over Financial Reporting

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 31st March 2025, 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 ICAI.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 25087919BMLFQT6820

Place: New Delhi
Date: 26th May 2025

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE BALANCE SHEET AS AT 31 March, 2025

(Rupees in Lakhs)

Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	131.92	131.89
b) Right of use Assets	2	751.96	333.24
c) Investments in Subsidiaries	3	15.00	15.00
d) Financial Assets			
i) Other financial assets	4	2.07	2.07
e) Deferred Tax Assets (net)	5	7,153.59	4,994.02
f) Non-Current Tax Asset (net)	6	322.31	98.94
g) Other Non-Current Asset	7	4.06	4.06
		8,380.91	**5,579.22**
Current Assets			
a) Inventories	8	11,528.28	8,607.47
b) Financial Assets			
i) Trade Receivables	9	475.72	506.27
ii) Cash and Cash Equivalents	10	571.45	77.76
iii) Other Financial Assets	11	6,190.16	5,798.28
c) Other Current Assets	12	2,865.45	2,098.75
		21,631.06	**17,088.53**
TOTAL ASSETS		**30,011.97**	**22,667.75**
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	13	5.00	5.00
b) Other Equity	14	(22,569.71)	(14,688.38)
		(22,564.71)	**(14,683.38)**
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Lease liabilities	15	412.28	201.43
ii) Other Financial Liabilities	16	170.40	154.02
b) Other non Current Liabilities	17	64.84	17.07
c) Provisions	18	26.19	15.41
		673.71	**387.93**
Current liabilities			
a) Financial Liabilities			
i) Borrowings	19	16,455.33	-
ii) Lease liabilities	20	401.47	145.48
iii) Trade Payables	21		
Total outstanding dues of micro enterprises and small enterprises		190.86	56.27
Total outstanding dues of creditors other than micro enterprises and small enterprises		929.87	518.31
iv) Other Financial Liabilities	22	2,758.09	2,889.04
b) Other Current Liabilities	23	31,166.75	33,353.75
c) Provisions	24	0.60	0.35
		51,902.97	**36,963.20**
TOTAL EQUITY AND LIABILITIES		**30,011.97**	**22,667.75**
Material accounting policies	A		
Notes on financial statements	1-54		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

B S D & Co. FRN. 000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 26 May, 2025

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Bhanu Infrabuild Private Limited
Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March, 2025

(Rupees in Lakhs)

Particulars	Note No.	Year Ended 31 March, 2025	Year Ended 31 March, 2024
REVENUE			
Revenue from Operations	25	1,495.27	18.29
Other Income	26	63.27	10.13
TOTAL INCOME		**1,558.54**	**28.42**
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	27	13,397.96	7,071.70
Changes in Inventories of Finished Stock & Projects in Progress	28	(2,898.01)	2,022.69
Employee benefits expense	29	-	(3.54)
Finance Costs	30	701.16	176.79
Depreciation and Amortization Expense	31	394.43	358.23
Other Expenses	32	2.90	18.25
TOTAL EXPENSES		**11,598.44**	**9,644.12**
Profit/(Loss) Before Tax		**(10,039.90)**	**(9,615.70)**
Tax Expense	33		
Current Tax		-	-
Tax adjustments for earlier years		-	-
Deferred Tax		(2,159.32)	(2,404.05)
Profit/(Loss) For The Year (A)		**(7,880.58)**	**(7,211.65)**
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		(1.00)	(3.55)
Tax on Above Items		0.25	0.89
Total Other Comprehensive Income/(Loss) (B)		**(0.75)**	**(2.66)**
Total Comprehensive Income/(loss) for the Period/Year (comprising of profit/ (loss) for the period/year and other comprehensive income/(loss) (A+B)		**(7,881.33)**	**(7,214.31)**
Earning Per Equity Share (Face value of Rs. 10/- each)	34		
Basic (In Rupees)		**(15,761.16)**	**(14,423.30)**
Diluted (In Rupees)		**(15,761.16)**	**(14,423.30)**
Material accounting policies	A		
Notes on financial statements	1-54		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

Sujata Sharma
Partner
M.No. 087919

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Place: New Delhi
Date: 26 May, 2025

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March, 2025

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
A. Cash flow from operating activities		
Profit/(loss) for the year before tax	**(10,039.90)**	**(9,615.70)**
Adjustments for :		
Depreciation and amortization expense	394.43	378.67
Interest income	(0.37)	(0.67)
Gain on financial assets/liabilities carried at amortised cost	(4.29)	(1.54)
Profit on sale of property,plant and equipment	(0.39)	(0.38)
Liabilities no longer required written back (net)	(5.33)	(4.30)
Bad Debts & advances written off	3.03	1.50
Interest on lease Liability	242.95	172.35
Interest and finance charges	458.21	3,364.06
Operating profit before working capital changes	**(8,951.66)**	**(5,706.01)**
Adjustments for working capital :		
Inventories	5,749.66	1,938.60
Trade receivable	30.55	125.32
Other Financial Assets	(391.88)	(5,449.03)
Other current Assets	(769.73)	(858.70)
Trade payable and other financial and non financial liabilities	(1,711.64)	13,929.30
	2,906.96	**9,685.49**
Net cash flow from operating activities	**(6,044.70)**	**3,979.48**
Direct taxes (paid) / refund (Net)	(223.37)	5.14
Net cash generated from/(used in) Operating activities (A)	**(6,268.07)**	**3,984.62**
B Cash flow from investing activities		
Purchase of property,plant and equipment	(39.91)	(105.78)
Sale of property, plant and equipment	2.86	0.97
Interest received	0.37	0.67
Net cash generated from /(used in) investing activities (B)	**(36.68)**	**(104.14)**
C Cash flow from financing activities		
Proceeds from borrowings	18,170.00	-
Repayment of borrowings	(1,714.67)	-
Repayment of Lease Liability including interest	(578.11)	(546.03)
Interest and finance charges paid	(9,078.78)	(3,363.52)
Net cash (used in)/generated from Financing activities (C)	**6,798.44**	**(3,909.55)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**493.69**	**(29.07)**
Opening balance of cash and cash equivalents	77.76	106.83
Closing balance of cash and cash equivalents	**571.45**	**77.76**

BSD & Co. FRN: 000312S New Delhi Chartered Accountants

COMPONENTS OF CASH AND CASH EQUIVALENTS (Rupees in Lakhs)

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Cash on hand	44.52	1.52
Cheques, drafts on hand	23.83	-
Balance with banks	503.10	76.24
Cash and cash equivalents at the end of the year(refer note 10)	**571.45**	**77.76**

RECONCILIATION STATEMENT OF CASH AND BANK BALANCES (Rupees in Lakhs)

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Cash and cash equivalents at the end of the year as per above	571.45	77.76
Add: Fixed deposits with banks (lien marked)	-	-
Cash and bank balance as per balance sheet (refer note 10)	**571.45**	**77.76**

DISCLOSURE AS REQUIRED BY IND AS 7
Reconciliation of liabilities arising from financing activities

31 March, 2025	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Non Current borrowings	-	-	-	-
Current borrowings	-	16,455.33	-	16,455.33
Total liabilities from financial activities	-	**16,455.33**	-	**16,455.33**

31 March, 2024 (Rupees in Lakhs)

PARTICULARS	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Non Current borrowings	-	-	-	-
Current borrowings	-	-	-	-
Total liabilities from financial activities	-	-	-	-

Material accounting policies A

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 26 May, 2025

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 March, 2025

A. Equity Share Capital

Particulars	Number of Shares	Rupees in Lakhs
Balance as at 1 April 2023	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2023	50,000	5.00
Changes in equity share capital during 2023-24	-	-
Balance as at 31 March, 2024	**50,000**	**5.00**
Balance as at 1 April 2024	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2024	50,000	5.00
Changes in equity share capital during 2024-25	-	-
Balance as at 31 March, 2025	**50,000**	**5.00**

B. Other Equity

(Rupees in Lakhs)

Description	Attributable to the owners of Bhanu Infrabuild Private Limited		
	Reserve and Surplus	Other Comprehensive Income	Total Other Equity
	Retained Earnings/(Deficit)	Remeasurement of Defined Benefit Obligation	
Balance as at 1 April 2023	(7,477.37)	3.30	(7,474.07)
Profit/(Loss) for the year	(7,211.65)	-	(7,211.65)
Other Comprehensive Income	-	(2.66)	(2.66)
Balance as at 31 March, 2024	**(14,689.02)**	**0.64**	**(14,688.38)**
Balance as at 1 April 2024	(14,689.02)	0.64	(14,688.38)
Profit/(Loss) for the year	(7,880.58)	-	(7,880.58)
Other Comprehensive Income	-	(0.75)	(0.75)
Balance as at 31 March, 2025	**(22,569.60)**	**(0.11)**	**(22,569.71)**

Material accounting policies A
Notes on financial statements 1-54

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Place: New Delhi
Date: 26 May, 2025

A Material Accounting Policies :

1 Corporate information

Bhanu Infrabuild Private Limited is a entity incorporated in India and is a subsidiary of Omaxe New Chandigarh Developers Private Limited. Registered address of the Company is 10, Local Shopping Centre, Kalkaji, New Delhi-110019.

The company is into the business of developing real estate properties for residential, commercial and retail purposes.

2 Material Accounting Policies :

(i) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

The standalone financial statements for the year ended 31 March, 2025 were authorised and approved for issue by the Board of Directors on 26 May, 2025.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies.

The standalone financial statements are presented in Rupees and all values are rounded to the nearest lakhs, except when otherwise indicated.

(ii) Revenue Recognition

The Company follows IND AS 115 for revenue recognition.
Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(a) Real estate projects

The company derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers
The company accounts for contract with a customer only when all the following criteria are met:
- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The company can identify each customer's right regarding the goods or services to be transferred.
- the company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and

- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-
Performance obligation is a promise to transfer to a customer:
• Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
• If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
• The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. The goods or services are capable of being distinct) and
- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract (i.e The goods or services are distinct within the context of the contract).

3. Satisfaction of the performance obligation:-
The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer. The real estate properties are transferred when (or as) the customer obtains control of Property.

4. Determination of transaction price:-
The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified

5. Allocating the transaction price to the performance obligation:-
The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

S.D. & Co. Chartered Accountants New Delhi

6.Recognition of revenue when (or as) the company satisfies a performance obligation.

Performance obligation is satisfied at a point in time if none of the criteria out of the below three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced.
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Over a period of time:
Performance obligation is satisfied over time if one of the criteria out of the following three is met:
-The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

-The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
-The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three.

The company disaggregates revenue from real estate projects on the basis of nature of revenue.

(a) Construction Projects
Construction projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(b) Lease Rental income
Revenue in rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Company satisfies performance obligations by delivery services as per contractual agreed terms.

(c) Project Management Fee
Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(d) Interest Income
Interest due on delayed payments by customers is accounted on accrual basis.

(e)Income from trading sales
Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(f) Dividend Income
Dividend income is recognized when the right to receive the payment is established.

(iii) Borrowing Costs
Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

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

Subsequent measurement (depreciation and useful lives)
Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

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Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to Companies Act, 2013 (in years)
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10
Vehicles	8-10	8-10
Computers		
Server	6	6
Others	3	3

The Company based on management estimates depreciate certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Company believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years considering obsolescence.

De-recognition

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

(v) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

(vi) Impairment of Non Financial Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

(vii) Financial Instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

(2) Equity investments – All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

(3) Mutual funds – All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

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

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(b) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

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

(c) Compound financial instrument

Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.

(d) Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

(e) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Note 45 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(f) Offsetting of financial instruments

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

(viii) Fair value measurement

Fair value is the price that would be received to sell as 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 the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

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(ix) Inventories and Projects in progress

(a) Inventories

(i) Building material and consumable stores are valued at lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.

(ii) Land is valued at lower of cost and net realisable value. Cost is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Completed real estate project for sale is valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at lower of cost and net realisable value. Cost includes cost of land, development rights, materials, construction, services, borrowing costs and other overheads relating to projects.

(x) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in currency INR, which is also the functional currency of the Company.

(b) Foreign currency transactions and balances

i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
ii. Financial assets and financial liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.
iii. Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.

(xi) Retirement benefits

i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.
ii. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.
iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.
iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(xii) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Company has a present obligation as a result of a 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.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(xiii) Earnings per share

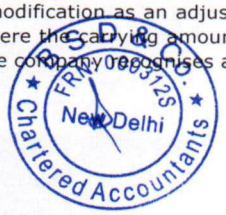
Basic earnings per share are calculated by dividing the Net Profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.
For the purpose of calculating diluted earnings per share, the Net Profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

(xiv) Lease

The Company follows IND AS 116 for leases. In accordance with INDAS 116, The company recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The company recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the company recognises any remaining amount of the re-measurement in Statement of Profit and Loss.



The company has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

Company as a lessor

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

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

(xv) Income Taxes

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)
ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.
Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xvi) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to Ind AS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

(xvii) Significant management judgement in applying accounting policies and estimation of uncertainity

Estimation of uncertainty

(a) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

(b) Inventories

Inventory is stated at the lower of cost and net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management

(c) Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of INDAS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercise whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally based on incremental borrowing rate.

(d) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable date as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(e) Revenue from contracts with customers

The Company has applied judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers.

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(f) Classification of assets and liabilities into current and non-current
The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

Significant estimates
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Net realizable value of inventory – The determination of net realisable value of inventory involves estimates based on prevailing market condit(ions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost. The Company also involves specialist to perform valuations of inventories, wherever required.

(b) Useful lives of depreciable/ amortisable assets – Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

(c) Impairment of Property plant equipment, Investment properties and CWIP – Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The value in use calculation is based on a DCF model. The cash flows are derived from the budgets. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used.

(d) Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.



Note 1. PROPERTY, PLANT AND EQUIPMENT (Rupees in Lakhs)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Computers & Printers	Total
Gross carrying amount						
Balance as at 1 April 2023	**40.19**	**5.70**	**105.24**	**16.88**	**7.74**	**175.75**
Additions	99.35	2.30	3.78	0.23	0.12	105.78
Disposals	(1.51)	-	-	-	-	(1.51)
Balance as at 31 March, 2024	**138.03**	**8.00**	**109.02**	**17.11**	**7.86**	**280.02**
Balance as at 1 April 2024	**138.03**	**8.00**	**109.02**	**17.11**	**7.86**	**280.02**
Additions	26.99	3.04	9.65	0.23	-	39.91
Disposals	(2.28)	-	(1.96)	-	-	(4.24)
Balance as at 31 March, 2025	**162.74**	**11.04**	**116.71**	**17.34**	**7.86**	**315.69**
Accumulated depreciation						
Balance as at 1 April 2023	**16.97**	**4.38**	**76.55**	**12.54**	**6.51**	**116.95**
Depreciation charge during the year	20.44	1.07	8.48	1.32	0.79	32.10
Disposals	(0.92)	-	-	-	-	(0.92)
Balance as at 31 March, 2024	**36.49**	**5.45**	**85.03**	**13.86**	**7.30**	**148.13**
Balance as at 1 April 2024	**36.49**	**5.45**	**85.03**	**13.86**	**7.30**	**148.13**
Depreciation charge during the year	26.26	1.60	8.44	0.97	0.14	37.41
Disposals	(0.74)	-	(1.03)	-	-	(1.77)
Balance as at 31 March, 2025	**62.01**	**7.05**	**92.44**	**14.83**	**7.44**	**183.77**
Net carrying amount as at 31 March, 2025	**100.73**	**3.99**	**24.27**	**2.51**	**0.42**	**131.92**
Net carrying amount as at 31 March, 2024	**101.54**	**2.55**	**23.99**	**3.25**	**0.56**	**131.89**

Note: (Rupees in Lakhs)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Depreciation has been charged to		
- Cost of land,material consumed, construction & other related project cost (refer note 27)	26.26	20.44
- Statement of profit & loss(refer note 31)	11.15	11.66
Total	**37.41**	**32.10**

Note 2. RIGHT OF USE ASSETS (Rupees in Lakhs)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Gross Carrying value as at the beginning of year	333.24	447.76
Add: Right of use assets added during the year	827.73	267.72
Less: i) Deletion of right of use assets during the year	(25.73)	(35.67)
ii) Depreciation on right of use assets(refer note 31)	(383.28)	(346.57)
Net carrying amount as at 31 March, 2025	**751.96**	**333.24**

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Note 3. INVESTMENT IN SUBSIDIARIES

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unquoted at cost,fully paid up		
Investment in Equity Instruments of Subsidiary Companies		
50,000 (50,000) Equity shares of Aarzoo Technobuild Private Limited of Rs 10 each	5.00	5.00
50,000 (50,000) Equity shares of Abheek Builders Private Limited of Rs 10 each	5.00	5.00
50,000 (50,000) Equity shares of Radiance Housing and Properties Private Limited of Rs 10 each	5.00	5.00
Total	**15.00**	**15.00**

Figures in bracket represent those of previous year

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Aggregate book value of unquoted investments in subsidiary Companies	15.00	15.00
Aggregate amount of impairment in the value of unquoted investment	-	-
Aggregate carring amount of unquoted investments (net of impairment)	15.00	15.00

Note 4. OTHER FINANCIAL ASSETS-NON CURRENT

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
(unsecured Considered good unless otherwise stated)		
Security Deposits	2.07	2.07
Total	**2.07**	**2.07**

Note 5. DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
At the beginning of the year	4,994.02	2,589.08
Credit/ (Charge) to Statement of Profit and Loss	2,159.32	2,404.05
Credit/ (Charge) to Other Comprehensive Income	0.25	0.89
At the end of the year	**7,153.59**	**4,994.02**

Component of deferred tax assets :

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unabosrbed depreciation and business losses	7,087.42	4,974.26
Expenses allowed on account of payment basis	35.64	4.06
Difference between book and tax base of property,plant and equipment	14.98	13.03
Others	15.55	2.67
Total	**7,153.59**	**4,994.02**

Note 6. NON CURRENT TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Direct tax refundable(Net)	322.31	98.94
Total	**322.31**	**98.94**

Note 7. OTHER NON CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Prepaid Expenses	4.06	4.06
Total	**4.06**	**4.06**

Note 8. INVENTORIES

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Building material consumables	295.16	272.36
Construction work in progress	572.03	-
Completed Real Estate Projects	3,937.23	3,988.64
Project In Progress	6,723.86	4,346.47
Total	**11,528.28**	**8,607.47**

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Note 9. TRADE RECEIVABLES (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
(Unsecured Considered good unless stated otherwise)		
Considered Good	475.72	506.27
Total	**475.72**	**506.27**

Note 9.1. Ageing of Trade Receivables as at 31 March, 2025 is as follows: (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - considered good	455.97	19.75	-	-	-	-	475.72
Total	**455.97**	**19.75**	**-**	**-**	**-**	**-**	**475.72**

Ageing of Trade Receivables as at 31 March, 2024 is as follows: (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- considered good	502.21	4.06	-	-	-	-	506.27
Total	**502.21**	**4.06**	**-**	**-**	**-**	**-**	**506.27**

Note 9.2. Trade Receivable are non-interest bearing and generally on terms as per agreement/contract.

Note 10. CASH AND CASH EQUIVALENTS (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balances With Banks:-		
In Current Accounts	503.10	76.24
Cheques, drafts on hand	23.83	-
Cash On Hand	44.52	1.52
Total	**571.45**	**77.76**

Note 11. OTHER FINANCIAL ASSETS-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
(unsecured Considered good unless otherwise stated)		
Advances Recoverable In Cash		
- From Holding of holding company	13.45	182.52
- From Other Related Parties	58.00	-
- From Other	6,118.71	5,615.76
Total	**6,190.16**	**5,798.28**

Note - 11.1.
Particulars in respect of advances recoverable in cash from Holding of holding company : (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Omaxe Limited	13.45	182.52
Total	**13.45**	**182.52**

Note - 11.2.
Particulars in respect of advances recoverable in cash from Other Related Parties (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Omaxe Garv Buildtech Private Limited	58.00	-
Total	**58.00**	**-**

Note 11.3. Loans and advances to specified person (Rupees in Lakhs)

Type of Borrower	As at 31 March, 2025		As at 31 March, 2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	**71.45**	**1.15%**	182.52	3.15%

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Note 12. OTHER CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Fellow Subsidiary Companies	-	36.00
- Others	1,952.11	1,430.83
Balance With Government / Statutory Authorities	902.87	621.73
Prepaid Expenses	10.47	10.19
Total	**2,865.45**	**2,098.75**

Note - 12.1.

Particulars in respect of advances against goods,services and others to fellow Subsidiary Companies

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
RPS Suncity Promotors & Developers Private Limited	-	36.00
Total	**-**	**36.00**

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Note 13. EQUITY SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Authorised		
50,000 (50,000) Equity Shares of Rs.10/- Each	5.00	5.00
	5.00	**5.00**
Issued, Subscribed & Paid Up		
50,000 (50,000) Equity Shares of Rs.10/- Each fully Paid up	5.00	5.00
Total	**5.00**	**5.00**

Figures in bracket represent those of previous year

Note - 13.1.

Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March, 2025		As at 31 March, 2024	
Equity Shares of Rs. 10/- each fully paid up	**Number of shares**	**(Rupees in Lakhs)**	**Number of shares**	**(Rupees in Lakhs)**
Shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**50,000**	**5.00**	**50,000**	**5.00**

Note - 13.2. Terms/rights attached to shares

Equity

The company has only one class of equity shares having a par value of Rs 10/-per share. Each holder of equity shares is entitled to one vote per share.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any in proportion to the number of equity shares held by the share holders.

Note - 13.3. Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	**(Rupees in Lakhs)**	**Number of shares**	**(Rupees in Lakhs)**
Equity Shares				
Holding company				
Omaxe New Chandigarh Developers Private Limited	50,000	5.00	50,000	5.00

Note - 13.4.

Detail of shareholders holding more than 5% shares in capital of the company

Equity Shares

Name of Shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	**% of Holding**	**Number of shares**	**% of Holding**
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00

Note - 13.5.

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares since date of its incorporation.

Note - 13.6.

Shareholding of promoter

Shares held by promoter as at 31 March, 2025

Shares held by promoters					
Promoter Name	**As at 31 March, 2025**		**As at 31 March, 2024**		**% Change during the year**
	Number of shares	**% of total shares**	**Number of shares**	**% of total shares**	
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00	-
Total	**50,000**	**100.00**	50,000	100.00	

Shares held by promoter as at 31 March, 2024

Shares held by promoters					
Promoter Name	**As at 31 March, 2024**		**As at 31 March, 2023**		**% Change during the year**
	Number of shares	**% of total shares**	**Number of shares**	**% of total shares**	
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00	-
Total	50,000	100.00	50,000	100.00	

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Note-14 . OTHER EQUITY

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Reserve and Surplus		
Retained Earnings/(deficit)	**(22,569.60)**	(14,689.02)
Other Comprehensive Income		
Remeasurement of defined benefit obligation	**(0.11)**	0.64
Total	**(22,569.71)**	**(14,688.38)**

Note-14.1. Movement of other equity is as follows:

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
(a) Retained Earnings/(deficit)		
As per last balance sheet	(14,689.02)	(7,477.37)
Add Profit/(Loss) for the year	(7,880.58)	(7,211.65)
Total	**(22,569.60)**	**(14,689.02)**
(b) Remeasurement of defined benefit obligation		
As per last balance sheet	0.64	3.30
Add Current Year Transfer	(0.75)	(2.66)
Total	**(0.11)**	**0.64**
Grand Total	**(22,569.71)**	**(14,688.38)**

Note 14.2. Nature and Purpose of Reserves

(a) Retained Earnings/(deficit)
Represents accumulated Earnings/(Deficit) of the Company as on balance sheet date.

(b) Remeasurement of Defined Benefit Obligation
Represent actuarial gain or loss due to remeasurements of the net defined benefit plans.

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Note 15. LEASE LIABILITIES- NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Lease Liabilities	412.28	201.43
Total	**412.28**	**201.43**

Note 16. OTHER FINANCIAL LIABILITIES-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Security deposits received	170.40	154.02
Total	**170.40**	**154.02**

Note 17. OTHER NON CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Deferred Income	64.84	17.07
Total	**64.84**	**17.07**

Note 18. PROVISIONS-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Leave Encashment	7.76	3.99
Gratuity	18.43	11.42
Total	**26.19**	**15.41**

Note 19 : BORROWINGS-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured		
Inter corporate loans from fellow subsidiary of Holding Company (repayable on demand)	16,455.33	-
Total	**16,455.33**	**-**

Note 19.1 :Nature of security of short term borrowings are as under (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured		
Inter corporate loans from fellow subsidiary of Holding Company (repayable on demand)	16,455.33	-
Total	**16,455.33**	**-**

Note 20. LEASE LIABILITIES-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Lease Liabilities	401.47	145.48
Total	**401.47**	**145.48**

Note 21. TRADE PAYABLES-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	190.86	56.27
Total (A)	**190.86**	**56.27**
Total outstanding dues of creditor other than micro enterprises and small enterprises		
Other Trade Payables		
- Others	929.87	518.31
Total(B)	**929.87**	**518.31**
Total(A+B)	**1,120.73**	**574.58**

Note-21.1. Ageing of Trade Payables Outstanding as at 31 March, 2025 is as follows: (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	161.81	15.32	0.24	13.49	190.86
Others	388.12	418.42	26.92	4.77	91.64	929.87
Total	**388.12**	**580.23**	**42.24**	**5.01**	**105.13**	**1,120.73**

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Ageing of Trade Payables Outstanding as at 31 March, 2024 is as follows: (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	17.98	38.15	0.14	-	-	56.27
Others	232.20	257.31	19.08	2.04	7.68	518.31
Total	**250.18**	**295.46**	**19.22**	**2.04**	**7.68**	**574.58**

Note - 21.2.

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
The principal amount remaining unpaid to any supplier as at the end of each accounting year	190.86	56.27
The Interest due thereon remaining unpaid to supplier as at the end of each accounting year	8.60	1.36
Payment made to suppliers (other than interest) beyond appointed day during the year	158.16	61.02
The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act,2006	9.35	0.62
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	30.63	6.99
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	23.63	0.54

Note 22. OTHER FINANCIAL LIABILITIES-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Security Deposit Received	4.71	3.32
Rebate Payable	-	1,234.50
Interest on Trade Payables	30.63	6.99
Due to Employees	24.96	19.21
Other Payables	2,697.79	1,625.02
Total	**2,758.09**	**2,889.04**

Note 23. OTHER CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Statutory Dues Payable	103.50	53.28
Deferred Income	6.54	1.91
Advance from customers and others :		
From Holding company	29,712.38	31,823.80
From Others	1,344.33	1,474.76
Total	**31,166.75**	**33,353.75**

Note 24. PROVISIONS- CURRENT (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Leave Encashment	0.28	0.09
Gratuity	0.32	0.26
Total	**0.60**	**0.35**

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Note 25. REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Income From Real Estate Projects	1,385.11	(80.22)
Income From Trading Goods	92.14	93.80
Other Operating Income	18.02	4.71
Total	**1,495.27**	**18.29**

Note 25.1. Timing of revenue recognition

Revenue recognition at a point of time	1,318.80	(0.96)
Revenue recognition over a period of time	176.47	19.25
Total	**1,495.27**	**18.29**

Note 25.2.

Disaggregation of revenue is as below:-

(Rupees in Lakhs)

Nature of Revenue	Year Ended 31 March, 2025			Year Ended 31 March, 2024		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	1,385.11	0.15	1,385.26	(80.22)	-	(80.22)
Trading	92.14	-	92.14	93.80	-	93.80
Others	-	17.87	17.87	-	4.71	4.71
Total	**1,477.25**	**18.02**	**1,495.27**	**13.58**	**4.71**	**18.29**

Note 25.3. While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in Ind AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 41,140.09 Lakhs(Rs. 48,560.84 lakhs previous year) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Note 25.4. Advance against unsatisfied(or partially satisfied) performance obligations;

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Advances at beginning of the year	33,298.56	21,666.61
Add: Advances received during the year (net)	(746.58)	11,650.24
Less: Revenue recognised during the year	1,495.27	18.29
Advances at the end of the year	**31,056.71**	**33,298.56**

Note 25.5. Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Contracted price	4,059.30	(51.74)
Reduction towards variable consideration components	2,564.03	(70.03)
Revenue recognized	**1,495.27**	**18.29**

Note 26. OTHER INCOME

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Interest Income		
Others	0.37	0.67
Liabilities no longer required written back (net)	5.33	4.30
Profit/(loss) on sale of property,plant and equipment	0.39	0.38
Miscellaneous Income	52.89	3.24
Gain on financial assets/liabilities carried at amortised cost	4.29	1.54
Total	**63.27**	**10.13**

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Note 27. COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Inventory at the Beginning of The Year		
Building materials and consumables	272.36	188.27
	272.36	**188.27**
Add: Incurred During The Year		
Building materials purchased	1,476.41	911.42
Construction Cost	2,124.70	1,751.68
Power & Fuel And Other Electrical Cost	223.06	197.49
Repairs and maintenance-plant and machinery	2.03	1.74
Rates and taxes	243.50	38.36
Employee cost	289.04	153.68
Administration expenses	376.51	89.18
Depreciation	26.26	20.44
Finance Cost	8,644.21	3,359.62
Lease rent	15.04	632.18
	13,420.76	**7,155.79**
Less: Inventory at the End of The Year		
Building materials and consumables	295.16	272.36
	295.16	**272.36**
Total	**13,397.96**	**7,071.70**

Note 28. CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Inventory at the Beginning of the Year		
Completed real estate projects	3,988.64	4,393.26
Construction work in progress	-	-
Projects In Progress	4,346.47	5,964.54
	8,335.11	**10,357.80**
Inventory at the End of the Year		
Completed real estate projects	3,937.23	3,988.64
Construction work in progress	572.03	-
Projects In Progress	6,723.86	4,346.47
	11,233.12	**8,335.11**
Changes In Inventory of finished stock & project in progress	**(2,898.01)**	**2,022.69**

Note 29. EMPLOYEE BENEFITS EXPENSE

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Salaries, wages, allowances and bonus	281.97	146.13
Contribution to provident and other funds	4.67	2.69
Staff welfare expenses	2.40	1.32
	289.04	**150.14**
Less: Allocated to Projects	289.04	153.68
Total	**-**	**(3.54)**

Note 30. FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Interest on		
Term loan	428.14	-
Others	8,661.00	3,349.47
Lease Liabilities	242.95	172.35
Bank Charges	11.27	13.90
Finance Charge on compound financial instruments	2.01	0.69
	9,345.37	**3,536.41**
Less: Allocated to Projects	8,644.21	3,359.62
Total	**701.16**	**176.79**

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Note 31. DEPRECIATION AND AMORTIZATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Depreciation on property, plant & equipment	11.15	11.66
Depreciation on right of use assets	383.28	346.57
Total	**394.43**	**358.23**

Note 32. OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Administrative Expenses		
Short term Lease	0.80	0.77
Rates And Taxes	252.67	8.91
Insurance	0.20	0.24
Repairs And Maintenance- Others	7.86	1.84
Royalty	5.00	-
Vehicle Running And Maintenance	2.16	1.37
Travelling and conveyance	3.72	2.29
Legal And Professional Charges	61.75	49.95
Printing And Stationery	2.84	2.61
Postage, telephone & courier	1.10	1.49
Auditors' Remuneration (Refer Note-41)	0.17	0.18
Bad Debts & advances written off	3.03	1.50
Miscellaneous Expenses	32.55	20.92
	373.85	**92.07**
Less: Allocated to Projects	376.51	89.18
	(2.66)	**2.89**
Selling Expenses		
Business Promotion	2.02	7.27
Commission	-	2.00
Advertisement and publicity	3.54	6.09
	5.56	**15.36**
Total	**2.90**	**18.25**

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Note 33. TAX EXPENSE

(Rupees in Lakhs)

Particualrs	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Tax expense comprises of:		
Current tax	-	-
Current tax of earlier years	-	-
Deferred tax	(2,159.32)	(2,404.05)
	(2,159.32)	**(2,404.05)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Lakhs)

Particualrs	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Accounting profit/(Loss) before	(10,039.90)	(9,615.70)
Applicable tax rate	25.168%	25.168%
Computed tax expense	(2,526.84)	(2,420.08)
Tax effect comprises of :		
Tax impact of disallowable expenses	(46.62)	(1.07)
Tax adjustment on account of adjustment of brought forward losses and others	2,573.46	2,421.15
Current Tax (A)	-	-
Earlier year tax adjustment (B)	-	-
Deferred Tax Provisions		
Increase in deferred tax assets on acccount of provisions,difference between book and tax base of property,plant & equipment and carried forward losses	(2,159.32)	(2,404.05)
Total Deferred Tax Provisions (C)	**(2,159.32)**	**(2,404.05)**
Tax Expenses recognised in statement of Profit & Loss(A+B+C)	**(2,159.32)**	**(2,404.05)**
Effective Tax Rate	**21.51%**	**25.00%**

Note 34. EARNINGS PER SHARE

Particualrs	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Profit/(Loss) attributable to equity shareholders (Rupees in Lakhs)	(7,880.58)	(7,211.65)
Weighted average number of equity shares	50,000	50,000
Nominal value per share (in rupees)	10.00	10.00
Earnings per equity share (in rupees)		
Basic	(15,761.16)	(14,423.30)
Diluted	(15,761.16)	(14,423.30)

Note 35. CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Lakhs)

	Particulars	As at 31 March, 2025	As at 31 March, 2024
I	Claims against the Company not acknowledged as debts (to the extent quantifiable)	52.21	38.03
II	Bank guarantee given by holdiing company of holding company namely Omaxe Limited	504.90	504.90
III	Disputed tax amounts		
	Service tax	604.50	557.16
	Income Tax	5,548.17	5,548.17
	GST	207.56	207.56
IV (a)	Corporate Guarantee Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding of holiding company namely Omaxe Limited	1,814.94	8,042.00
V	The Company may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount unascertainable	Amount unascertainable

Note 36. Some of the balances of Trade receivables,trade payables and advances given to and taken from others are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables,trade payables and advances given to and taken from others are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision has been made that may result out of such reconciliation and confirmation in the financial statement.

Advances given to others includes advances given against goods/services and others which takes substantial period of time to conclude. In the opinion of management ,these advances are in accordance with normal trade practices in Real Estate Business and are not loans or advances in the nature of loans, hence classified accordingly.

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Note 37. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Lakhs)

S. NO	Particualrs	Year Ended 31 March, 2025	Year Ended 31 March, 2024
a.	The Gross amount required to be spent by the Company during the year as per section 135 of Companies Act 2013 read with Schedule VII	-	-
b.	Amount spent during the year on :		
	i) Construction/acquisition of any assets	-	-
	ii) On Purpose other than (i) above	-	-
c.	Unspent Amount in CSR	-	-
d.	The breakup of expenses included in amount spent are as under		
	Environment sustainability and ecological balance	-	-

Note 37.1.

There are no unspent amounts requiring transfer to a fund specified in Schedule VII of Companies Act, 2013 within a period of six months of expiry of financial year in compliance with second proviso to Section 135 (5) of Companies Act, 2013.

Note 37.2.

In accordance with Circular No. 14/2021 date 25th August, 2021 in respect of Section 135 of Companies Act, the excess amount of CSR expenditure incurred by the Company during the Financial year are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial years subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

Details of excess CSR expenditure under Section 135(5) of the Act

(Rupees in Lakhs)

Balance excess spent as at 1 April 2024	Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March, 2025	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
0.91	-	-	0.91	0.91	-

(Rupees in Lakhs)

Balance excess spent as at 1 April 2023	Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March, 2024	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
0.91		-	0.91	0.91	-

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Note 38. EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The Company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in Lakhs)

a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March, 2025	As at 31 March, 2024
Present value obligation as at the end of the year	18.75	11.68
Fair value of plan assets as at the end of the year	-	-
Net liability (asset) recognized in balance sheet	**18.75**	**11.68**

(Rupees in Lakhs)

b. Bifurcation of PBO at the end of year in current and non-current	As at 31 March, 2025	As at 31 March, 2024
Current liability	0.32	0.26
Non-current liability	18.43	11.42
Total	**18.75**	**11.68**

(Rupees in Lakhs)

c. Expected contribution for the next annual reporting period	As at 31 March, 2025	As at 31 March, 2024
Service Cost	6.16	4.60
Net Interest Cost	1.30	0.84
Expected Expenses for the next annual reporting period	**7.46**	**5.44**

(Rupees in Lakhs)

d. Changes in defined benefit obligation	As at 31 March, 2025	As at 31 March, 2024
Present value obligation as at the beginning of the year	11.68	7.89
Interest cost	0.84	0.58
Past Service Cost including curtailment Gains/Losses	-	-
Service cost	5.23	2.36
Benefits paid	-	-
Actuarial loss/(gain) on obligations	1.00	0.85
Present value obligation as at the end of the year	**18.75**	**11.68**

(Rupees in Lakhs)

e. Amount recognized in the statement of profit and loss	As at 31 March, 2025	As at 31 March, 2024
Current service cost	5.23	2.36
Past service cost including curtailment Gains/Losses	-	-
Net Interest cost	0.84	0.58
Amount recognised in the statement of profit and loss	**6.07**	**2.94**

(Rupees in Lakhs)

f. Other Comprehensive Income	As at 31 March, 2025	As at 31 March, 2024
Net cumulative unrecognized actuarial gain/(loss) opening	0.86	1.71
Actuarial gain/(loss) on PBO	(1.00)	(0.85)
Actuarial gain/(loss) for the year on Asset	-	-
Unrecognised actuarial gain/(loss) at the end of the year	**(0.14)**	**0.86**

g. Economic Assumptions	As at 31 March, 2025	As at 31 March, 2024
Discount rate	6.93%	7.22%
Future salary increase	6.00%	6.00%

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h. Demographic Assumptions	As at 31 March, 2025	As at 31 March, 2024
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

(Rupees in Lakhs)

i. Sensitivity analysis for gratuity liability	As at 31 March, 2025	As at 31 March, 2024
Impact of the change in discount rate		
Present value of obligation at the end of the year	18.75	11.68
a) Impact due to increase of 0.50 %	(1.34)	(0.82)
b) Impact due to decrease of 0.50 %	1.48	0.90

(Rupees in Lakhs)

j. Impact of the change in salary increase	As at 31 March, 2025	As at 31 March, 2024
Present value of obligation at the end of the year	18.75	11.68
a) Impact due to increase of 0.50%	1.48	0.91
b) Impact due to decrease of 0.50 %	(1.36)	(0.84)

(Rupees in Lakhs)

k. Maturity Profile of Defined Benefit Obligation	As at 31 March, 2025	As at 31 March, 2024
Year		
0 to 1 year	0.32	0.26
1 to 2 year	0.28	0.21
2 to 3 year	0.28	0.21
3 to 4 year	0.82	0.19
4 to 5 year	0.46	0.29
5 to 6 year	0.31	0.20
6 Year onward	16.28	10.32

l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March, 2025	As at 31 March, 2024
Funds Managed by Insurer	-	-

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment. The total leave encashment liability of Rs 7.76 Lakhs (previous year Rs 3.99 Lakhs) is classified as non-current and Rs 0.28 Lakhs (previous year Rs 0.09 Lakhs) as current and does not require disclosure as mentioned in Para 158 of IND AS 19.

3) Defined Contribution Plans

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2025 amount to Rs. 4.45 Lakhs (previous year Rs. 2.48 Lakhs).

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Note 39. Lease Contracts entered by the company majorly pertains to building taken on lease to conduct the business activities in ordinary course.

The details of right of use asset held by the company is as follows: (Rupees in Lakhs)

Particulars	Addition(Net of deletion) for the year ended 31 March 2025	Net Carrying amount as at 31 March 2025	Addition(Net of deletion) for the year ended 31 March 2024	Net Carrying amount as at 31 March 2024
Building	**802.00**	**751.96**	232.05	333.24

The following are the amounts recognized in statement of profit and loss: (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Depreciation on Right to use Asset	383.28	346.57
Interest on Lease Liability	242.95	172.35
Total	**626.23**	**518.92**

The following is movement in Lease Liability during the year ended 31st March, 2025 (Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Balance at the beginning of the year	346.91	488.54
Addition during the year	827.73	267.72
Deletion during the year	(25.73)	(35.67)
Finance cost accrued during the year	242.95	172.35
Payment of lease liability	(578.11)	(546.03)
Balance at the end of the year	**813.75**	**346.91**

The following is breakup of Current and Non-Current Lease Liability as at 31st March, 2025 (Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Current lease liability	401.47	145.48
Non-Current lease liability	412.28	201.43
Total	**813.75**	**346.91**

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2025 on an undiscounted basis:

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Less than one year	511.28	220.99
One to five year	452.17	265.48
More than five year	-	-

The Company do not foresee Liquidity Risk with regard to its Lease Liabilities as the Current Assets are Sufficient to meet the obligation related to Lease Liability as and when they fall.

Note 40. Short Term Lease Payment debited to Statement of Profit and Loss Account Rs.0.80 Lakhs (Previous year Rs 0.77 Lakhs) pertaining to short term lease arrangement for a period of less than one year.

Note 41. AUDITOR'S REMUNERATION

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2025	Year Ended 31 March, 2024
Audit fees	0.10	0.10
Certification Charges	0.07	0.08
Total	**0.17**	**0.18**

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Note 42. SEGMENT INFORMATION

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under real estate business, which is considered to be the only reportable segment by management.

(Rupees in Lakhs)

Revenue from operations	**Year Ended 31 March, 2025**	**Year Ended 31 March, 2024**
Within India	1,495.27	18.29
Outside India	-	-
Total	**1,495.27**	**18.29**

None of the non- current assets are held outside India.

Single Customer represents 10% or more of Company's total revenue for the year ended 31st March 2025 are as under:

(Rupees in Lakhs)

Particulars	**No. of Customers**	**Year Ended 31 March, 2025**	**No. of Customers**	**Year Ended 31 March, 2024**
Customer represents 10% or more of total revenue	**1**	**1,011.31**	-	-

Note 43. The Company is having accumulated losses to the tune of Rs. 22569.71 Lakhs (previous year Rs.14,688.38 Lakhs) resulting in full erosion of net worth of the company. The holding company is supporting the cash flows of the company.The company is constructing commercial real estate project,According to the management of the company the accumulated losses are temporary in nature and will be compensated with profit of unsold inventory in near future.On the basis of these facts, the accounts of the company have been prepared on going concern basis.

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Note 44. FAIR VALUE MEASUREMENTS

(i) Financial Assets and Liabilities by category

(Rupees in Lakhs)

Particulars	Note	As at 31 March, 2025	As at 31 March, 2024
Financial Assets			
Non Current			
At Amortised Cost			
Other Financial Assets	4	2.07	2.07
Current			
Trade Receivables	9	475.72	506.27
Cash & Cash Equivalents	10	571.45	77.76
Other Financial Assets	11	6,190.16	5,798.28
Total Financial Assets		**7,239.40**	**6,384.38**
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Lease Liability	15	412.28	201.43
Other Financial Liabilities	16	170.40	154.02
Current Liabilities			
Borrowings	19	16,455.33	-
Lease Liability	20	401.47	145.48
Trade Payables	21	1,120.73	574.58
Other Financial Liabilities	22	2,758.09	2,889.04
Total Financial Liabilities		**21,318.30**	**3,964.55**

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Lakhs)

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Other Financial Assets	2.07	2.07	2.07	2.07
Current				
Trade Receivables	475.72	475.72	506.27	506.27
Cash & Cash Equivalents	571.45	571.45	77.76	77.76
Other Financial Assets	6,190.16	6,190.16	5,798.28	5,798.28
Total Financial Assets	**7,239.40**	**7,239.40**	**6,384.38**	**6,384.38**
Financial Liabilities				
Non-current liabilities				
Lease Liability	412.28	412.28	201.43	201.43
Other Financial Liabilities	170.40	170.40	154.02	154.02
Current Liabilities				
Borrowings	16,455.33	16,455.33	-	-
Lease Liability	401.47	401.47	145.48	145.48
Trade Payables	1,120.73	1,120.73	574.58	574.58
Other Financial Liabilities	2,758.09	2,758.09	2,889.04	2,889.04
Total Financial Liabilities	**21,318.30**	**21,318.30**	**3,964.55**	**3,964.55**

For short term financial assets and liabilities carried at amortized cost. the carrying value is reasonable approximation of fair value.

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Note 45. RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

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

A: Low credit risk on financial reporting date
B: Moderate credit risk
C: High credit risk

The Company provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Lakhs)

Credit rating	Particulars	As at 31 March, 2025	As at 31 March, 2024
A: Low credit risk	Cash and cash equivalents	571.45	77.76
B: Moderate credit risk	Trade receivables and other financial assets	6,667.95	6,306.62

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

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

Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Lakhs)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
As at 31 March, 2025							
Current Borrowings	16,455.33	-	-	-	-	16,455.33	16,455.33
Trade Payables	1,120.73	-	-	-	-	1,120.73	1,120.73
Other Financial Liabilities (Including lease liabilities)	3,281.06	408.26	45.91	3.66	228.37	3,967.26	3,742.24
Total	**20,857.12**	**408.26**	**45.91**	**3.66**	**228.37**	**21,543.32**	**21,318.30**
As at 31 March, 2024							
Trade Payables	574.58	-	-	-	-	574.58	574.58
Other Financial Liabilities (Including lease liabilities)	3,106.71	181.06	86.43	2.40	63.49	3,440.09	3,389.97
Total	**3,681.29**	**181.06**	**86.43**	**2.40**	**63.49**	**4,014.67**	**3,964.55**

Market risk

Market risk, also known as systemic risk, is the risk of financial losses due to changes in market conditions affecting the overall performance of investments. These changes can include fluctuations in interest rates, stock prices, commodity prices, and foreign exchange rates. As per the assessment of here is no market risk associated with the Company.

Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

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Company's exposure to interest rate risk on borrowings is as follows :

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Variable rate	-	-
Fixed rate	16,455.33	-
Total	**16,455.33**	**-**

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2025: +/- 1%; 31 March 2024: +/-1%;). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

(Rupees in Lakhs)

Particulars	Profit for the year +1%	Profit for the year - 1%
31 March, 2025	-	-
31 March, 2024	-	-

Note 46. CAPITAL MANAGEMENT POLICIES

(a) Capital Management

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the Company are summarised as follows:

(Rupees in Lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Long term borrowings	-	-
Short term borrowings	16,455.33	-
Less: Cash and cash equivalents	(571.45)	(77.76)
Net debt	**15,883.88**	**(77.76)**
Total equity	(22,564.71)	(14,683.38)
Net debt to equity ratio	**-**	**-**

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Note 47. RATIOS ANALYSIS

Ratio	Numerator	Denominator	F.Y 2024-25	F.Y 2023-24	Change (in %)	Explanation
Current ratio (in times)	Total current assets	Total current liabilities	0.42	0.46	-8.70%	N.A
Debt-Equity ratio *	Debit consists of borrowing and lease liabilities	Total equity	N/A	N/A	N/A	N/A
Debt service coverage ratio	Earning for Debt Service =Net Profit after taxes+ Non-cash operating expenses+ Interest+ Other non-cash adjustments	Debt Service= Interest and lease payments+ Principal repayments	N/A	N/A	N/A	N/A
Return of equity ratio (in %) *	Net Profit after Tax less Preference Dividend	Average total equity	N/A	N/A	N/A	N/A
Inventory turnover ratio (in times)	Cost of sales	Average Inventory	1.04	0.95	9.47%	N/A
Trade receivables turnover ratio (in times)	Revenue from Operations	Average trade receivables	3.05	0.03	10066.67%	Due to increase in Revenue from operation
Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	4.80	6.08	-21.05%	N/A
Net capital turnover ratio (in times)	Revenue from Operations	Average working capital (i.e. Total current assets less Total current liabilities)	(0.05)	(0.00)	-5377.78%	Due to increase in Revenue from operation and decrease in average working capital
Net profit ratio (in %)	Profit/(loss) for the year after tax	Revenue from Operations	-527.03%	-39429.47%	98.66%	Due to increase in Revenue from operation
Return of capital employed (in %)*	Profit before tax and Interest	Capital employed=Net worth+ Lease liabilities+ Deferred Tax liabilities	N/A	N/A	N/A	N/A
Return of investment	Income generated from invested funds	Average invested funds in treasury investments	N.A	N.A	N.A	N.A

*Not Applicable due to Negative Net Worth



Note-48. RELATED PARTIES DISCLOSURE

A Related Parties are classified as :

(a) Ultimate Holding company
1 Guild Builders Private Limited

(b) Holding Company of Holding Company
1 Omaxe Limited

(c) Holding Company
1 Omaxe New Chandigarh Developers Private Limited

(d) Subsidiary Companies
1 Aarzoo Technobuild Private Limited
2 Abheek Builders Private Limited
3 Radiance Housing and Properties Private Limited

(e) Fellow Subsidiary Companies of Holding Company
1 Jagdamba Contractors and Builders Limited
2 Omaxe Garv Buildtech Private Limited
3 Atulah Contractors and Constructions Private Limited
4 Omaxe Forest Spa and Hills Developers Limited
5 Omaxe World Street Private Limited
6 Omaxe Buildwell Limited
7 Omaxe Pancham Realcon Private Limited
8 Worldstreet Sports Centre Limited

(f) Subsidiary of Fellow Subsidiary Companies of Holding company
Omaxe India Trade Centre Private Limited
RPS Suncity Promotors & Developers Private Limited

(g) Person having significant influence over the Company
1 Mr.Rohtas Goel

(B) SUMMARY OF RELATED PARTIES TRANSACTIONS ARE AS UNDER :

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Subsidiaries Company	Person having significant influence over the Company	Total
1	Income from trading goods	**31 March, 2025**	**71.50**		**-**	**71.50**
		31 March, 2024	90.26		-	90.26
2	Purchase of fixed assets	**31 March, 2025**	**0.49**			**0.49**
		31 March, 2024	99.53			99.53
3	Guarantee Charges recovered	**31 March, 2025**	**51.55**			**51.55**
		31 March, 2024	-			-
4	Lease rent received	**31 March, 2025**	**0.03**			**0.03**
		31 March, 2024	-			-
5	Interest Cost	**31 March, 2025**	**428.14**			**428.14**
		31 March, 2024	-			-
6	Building material purchases	**31 March, 2025**	**74.35**		**-**	**74.35**
		31 March, 2024	126.77		-	126.77
7	Bank Guarantee Comission paid	**31 March, 2025**	**11.11**		**-**	**11.11**
		31 March, 2024	11.10		-	11.10
8	Royalty paid	**31 March, 2025**	**-**		**5.00**	**5.00**
		31 March, 2024	-		-	-
9	Advances received	**31 March, 2025**	**20,654.48**	**0.50**	**-**	**20,654.48**
		31 March, 2024	14,751.10	-	-	14,751.10
10	Advance Paid	**31 March, 2025**	**22,618.82**	**0.50**	**-**	**22,618.82**
		31 March, 2024	1,845.57	-	-	1,845.57
11	Loan received	**31 March, 2025**	**18,170.00**	**-**	**-**	**18,170.00**
		31 March, 2024	-	-	-	-
12	Loan paid	**31 March, 2025**	**1,714.67**	**-**	**-**	**1,714.67**
		31 March, 2024	-	-	-	-

CLOSING BALANCES

(Rupees in Lakhs)

S.No.	Nature of Transactions	As At	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Subsidiaries Company	Person having significant influence over the Company	Total
1	Advances/balance outstanding	**31 March, 2025**	**29,712.38**	**-**	**-**	**29,712.38**
		31 March, 2024	31,823.80	-	-	31,823.80
2	Loans & advances recoverable	**31 March, 2025**	**71.45**	**-**	**-**	**71.45**
		31 March, 2024	218.52	-	-	218.52
3	Loans received outstanding	**31 March, 2025**	**16,455.33**	**-**	**-**	**16,455.33**
		31 March, 2024	-	-	-	-
4	Bank guarantees	**31 March, 2025**	**504.90**	**-**	**-**	**504.90**
		31 March, 2024	504.90	-	-	504.90
5	Corporate guarantees	**31 March, 2025**	**1,814.94**	**-**	**-**	**1,814.94**
		31 March, 2024	8,042.00	-	-	8,042.00

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(C) PARTICULARS OF RELATED PARTY TRANSACTIONS DURING THE YEAR :

(Rupees in Lakhs)

	Particular	Relationship	Year Ended 31 March, 2025	Year Ended 31 March, 2024
1	**Income from trading goods**			
	Omaxe Limited	Holding of Holding Company	-	4.87
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**71.50**	85.39
2	**Purchase of fixed assets**			
	Omaxe New Chandigarh Developers Private Limited	Holding Company	-	0.23
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding company	-	99.30
	Omaxe India Trade Centre Private Limited	Subsidiary of Fellow Subsidiary Companies of Holding company	**0.49**	-
3	**Guarantee Charges recovered**			
	Omaxe Limited	Holding of Holding Company	**51.55**	-
4	**Lease rent received**			
	Omaxe Pancham Realcon Private Limited	Fellow Subsidiary of Holding company	**0.03**	-
5	**Interest Cost**			
	Worldstreet Sports Center Limited	Fellow Subsidiary of Holding company	**428.14**	-
6	**Building material purchases**			
	Omaxe Limited	Holding of Holding Company	**0.16**	0.40
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**69.74**	122.64
	Omaxe India Trade Centre Private Limited	Subsidiary of Fellow Subsidiary Companies of Holding company	**3.82**	-
	Omaxe Buildwell Limited	Fellow Subsidiary of Holding company	**0.64**	3.72
	Omaxe Forest Spa and Hills Developers Limited	Fellow Subsidiary of Holding company	-	0.01
7	**Bank Guarantee Comission paid**			
	Omaxe Limited	Holding of Holding Company	**11.11**	11.10
8	**Royalty paid**			
	Rohtas Goel	Person having significant influence over the Company	**5.00**	-
9	**Advances received**			
	Omaxe Limited	Holding of Holding Company	**462.56**	183.12
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**19,806.45**	14,224.79
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding company	**254.00**	292.00
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding company	**5.00**	50.59
	Omaxe Pancham Realcon Private Limited	Fellow Subsidiary of Holding company	**0.01**	-
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding company	**70.21**	0.60
	RPS Suncity Promotors & Developers Private Limited	Subsidiary of Fellow Subsidiary Companies of Holding company	**56.25**	-
	Radiance Housing &Properties Private Limited\	Subsidiary Company	**0.50**	-

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10	**Advance Paid**			
	Omaxe Limited	Holding of Holding Company	**293.49**	361.05
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**21,917.87**	1,105.33
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding company	**312.00**	292.00
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding company	**5.00**	50.59
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding company	**70.21**	0.60
	RPS Suncity Promotors & Developers Private Limited	Subsidiary of Fellow Subsidiary Companies of Holding company	**20.25**	36.00
	Radiance Housing &Properties Private Limited	Subsidiary company	**0.50**	-
11	**Loan received**			
	Worldstreet Sports Center Limited	Fellow Subsidiary of Holding company	**18,170.00**	-
12	**Loan paid**			
	Worldstreet Sports Center Limited	Fellow Subsidiary of Holding company	**1,714.67**	-

CLOSING BALANCES

(Rupees in Lakhs)

Particular		**Relationship**	**As at 31 March, 2025**	**As at 31 March, 2024**
1	**Advances/balance outstanding**			
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**29,712.38**	31,823.80
2	**Loans & advances recoverable**			
	Omaxe Limited	Holding of Holding Company	**13.45**	182.52
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding company	**58.00**	-
	RPS Suncity Promotors & Developers Private Limited	Fellow Subsidiary of Holding company	**-**	36.00
3	**Loans received outstanding**			
	Worldstreet Sports Center Limited	Fellow Subsidiary of Holding company	**16,455.33**	-
4	**Bank guarantees**			
	Omaxe Limited	Holding of Holding Company	**504.90**	504.90
5	**Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by Holding Company/Holding of Holding Company)**			
	Omaxe Limited	Holding of Holding Company	**1,814.94**	8,042.00

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Note 49. In the financial year ended 31 March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961 and pursuant to that the Company had received Income Tax Demand(s) pertaining to Assessment Years from 2014-15 to 2022-23 under section 147/143(3) of Income Tax Act,1962. The Company has filed Appeals before Appellate Authority within the timelines as allowed under the Act. Based on the decision of various appellate authorities, interpretation of relevant provision of The Income Tax Act, 1962 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements (Refer Note-35) .

Note 50. No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the company to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other peron or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

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 (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 51. The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the company towards provident fund and gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020. The company will assess the impact and its evaluation once the subject rules are notified. The company will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note 52. Addtional regulatory information required by Schedule-III of Companies Act 2013
i) Relationship with struck off companies: The Company do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

ii) Details of Benami Property: No proceeding have been initiated or are pending against the Company for holding any Benami property uder Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

iii) Compliance with numbers of layer of Companies: The Company has complied with the number of layers prescribed under Companies Act 2013.

iv) Compliance with approved Scheme of Arrangement: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

v) Undisclosed Income: There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

vi) Details of Crypto Currency or Virtual Currency: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 53. 'Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Note 54. The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

The note nos. 1-54 form an integral part of Standalone financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 26 May, 2025

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

B S D & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)
Tel. : 011-43029888, E-mail : delhi@bsdgroup.in • Website : www.bsdgroup.in

INDEPENDENT AUDITORS' REPORT
To The Members of Bhanu Infrabuild Private Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Bhanu Infrabuild Private Limited** ("the Holding Company") and its subsidiaries (collectively referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended, and Notes to Consolidated Financial Statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2025, of its consolidated loss (including other comprehensive loss), consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 48 to Consolidated Financial Statements

In the financial year ended 31st March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961 and pursuant to that the Company had received Income Tax Demand(s) pertaining to Assessment Years from 2014-15 to 2022-23 under section 147/143(3) of Income Tax Act, 1961. The Company has filed Appeals before Appellate Authority within the timelines as allowed under the Act. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.



Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	**Inventories** The Group's inventories comprise mainly of Project in Progress, Construction Materials and Completed Real Estate Projects. The inventories are carried at lower of cost and net realizable value (NRV). NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the group based on net amount that it expects to realise from the sale of inventory in the ordinary course of business. NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The carrying value of inventories is a material part of the total assets of the group and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.	Our audit procedures to assess the net realizable value (NRV) of the inventories include the following: We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and estimated cost of construction to complete projects.
2	**Recognition and measurement of deferred tax assets** Under Ind AS, the Group is required to reassess recognition of deferred tax asset at each reporting date. The group has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note 4 and 32 to the Consolidated Financial Statements. The group's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss.	Our Audit procedures include: i) Obtained an understanding of the process and tested the control over recording of deferred tax and review of deferred tax at each reporting date ii) Evaluated management assumptions, used to determine the probability that deferred tax assets recognised in the balance sheet will be recovered through taxable income in future years, by handing over of major real estate projects. iii) Tested the computations of amount and

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	We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.	tax rate used for recognition of deferred tax assets. iv) We have also focused on the adequacy of company's disclosure on deferred tax.
3	***Pending Income Tax cases*** The Group has various tax litigations/matters that are pending before tax authorities involving tax demands. The Group assesses such litigations/matters on a periodic basis. For the tax litigations/matters referred to in note 34 and 49 to the consolidated financial statements significant management judgement is required in assessing the exposure due to the inherent uncertainties as to likely outcome, and due to the nature and timeframe involved, taxation exposures are identified as a key audit matter.	Our audit procedures included, among others: i) We obtained an understanding of the Group's process to identify claims, litigations and contingencies. ii) We obtained a list of tax litigations/matters from the Group and performed inquiries with the management, as to their likely outcome, financial impact and repetitiveness and obtained management representation thereon. iii) We examined evidences to corroborate management's assessment of the risk profile in respect of these matters including reading the Group's submissions to relevant authorities and orders received in this regard. iv) In relation to the material tax litigations/matters, Group involved independent tax expert, as appropriate, to perform an independent assessment of the conclusions reached by management. v) We read the disclosures in the consolidated financial statements to assess if they reflect the key facts and circumstances of the underlying tax exposures.

Other information

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income/loss, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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 entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and subsidiary companies 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Holding Company so far as it appears from our examination of those books.

   c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flow dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated 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 of the Holding company and its subsidiaries as on 31st March, 2024 and taken on record by the Board of Directors of respective companies, none of the directors of the holding company and its subsidiaries which are companies incorporated in India is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate report in **"Annexure-I"**.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act:

      In our opinion and to the best of our information and according to the explanations given to us, no managerial remuneration was paid during the current year.

   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 consolidated financial statements disclose the impact of pending litigations as at 31st March 2025 on the consolidated financial position of the Group.

      ii. There are no material foreseeable losses on long-term contracts including derivative contracts requiring provision.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

      iv. (a) The respective Managements of the Holding Company and its subsidiaries whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief as disclosed in Note 50 to Consolidated Financial Statements, 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 Holding Company or any of such subsidiaries 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 Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Managements of the Holding Company and its subsidiaries whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief as disclosed in Note 50 to Consolidated Financial Statements, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries 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 performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. According to the information and explanations given to us and based on our examination, which included test checks, the group has used accounting software systems for maintaining its books of account for the financial year ended 31st March 2025 which has the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the group as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S

Sujata Sharma
Partner
Membership No. 087919

UDIN: 25087919BMLFUH1674

Place: New Delhi
Date: 26th May 2025

Annexure I to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Bhanu Infrabuild Private Limited ("the Holding Company") as of and for the year ended 31st March 2025, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls 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 the respective 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 Act.

Auditor's Responsibility

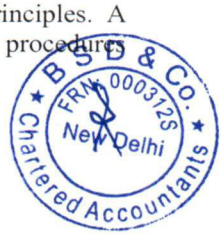
Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls systems over financial reporting of the company and its subsidiary companies.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures



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

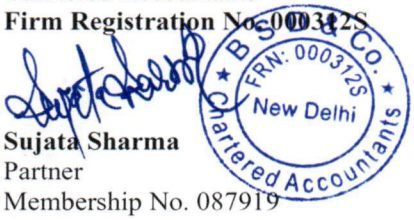
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Group consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 25087919BMLFUH1674

Place: New Delhi
Date: 26th May 2025

Annexure-II to the Independent Auditors' Report – 31st March 2025 on the Consolidated Financial Statements

S. No.	Name of Company	Type
1	Aarzoo Technobuild Private Limited	Subsidiary
2	Abheek Builders Private Limited	Subsidiary
3	Radiance Housing and Properties Private Limited	Subsidiary



Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2025

(Rupees in Lakhs)

Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	131.92	131.89
b) Right of Use Assets	2	751.96	333.24
c) Financial Assets			
i) Other Financial Assets	3	2.07	2.07
d) Deferred Tax Assets (net)	4	7,153.59	4,994.02
e) Non-Current Tax Assets (net)	5	322.31	98.94
f) Other Non-Current Assets	6	4.06	4.06
		8,365.91	**5,564.22**
Current Assets			
a) Inventories	7	11,528.28	8,607.47
b) Financial Assets			
i) Trade Receivables	8	475.72	506.27
ii) Cash and Cash Equivalents	9	582.21	88.99
iii) Other Financial Assets	10	6,190.16	5,798.28
c) Other Current Assets	11	2,865.45	2,098.75
		21,641.82	**17,099.76**
TOTAL ASSETS		**30,007.73**	**22,663.98**
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	12	5.00	5.00
b) Other Equity	13	(22,574.46)	(14,692.46)
		(22,569.46)	**(14,687.46)**
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Lease Liabilities	14	412.28	201.43
ii) Other Financial Liabilities	15	170.40	154.02
b) Other Current Liabilities	16	64.84	17.07
c) Provisions	17	26.19	15.41
		673.71	**387.93**
Current liabilities			
a) Financial Liabilities			
i) Borrowings	18	16,455.33	-
i) Lease Liabilities	19	401.47	145.48
ii) Trade Payables	20		
Total outstanding dues of micro enterprises and small		191.07	56.27
Total outstanding dues of creditors other than micro		929.87	518.31
iii) Other Financial Liabilities	21	2,758.39	2,889.34
b) Other Current Liabilities	22	31,166.75	33,353.76
c) Provision	23	0.60	0.35
		51,903.48	**36,963.51**
TOTAL EQUITY AND LIABILITIES		**30,007.73**	**22,663.98**
Material accounting policies	A		
Notes on financial statements	1 - 54		

The notes referred to above form an integral part of consolidated financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 26 May, 2025

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH, 2025

(Rupees in Lakhs)

Particulars	Note No.	Year ended 31 March, 2025	Year ended 31 March, 2024
REVENUE			
Revenue from Operations	24	1,495.27	18.29
Other Income	25	63.27	10.13
TOTAL INCOME		**1,558.54**	**28.42**
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	26	13,397.96	7,071.70
Changes in Inventories of Finished Stock & Projects in Progress	27	(2,898.01)	2,022.69
Employee Benefits Expense	28	-	(3.54)
Finance Costs	29	701.19	177.00
Depreciation and Amortization Expenses	30	394.43	358.23
Other Expenses	31	3.54	18.99
TOTAL EXPENSES		**11,599.11**	**9,645.07**
Profit Before Tax		**(10,040.57)**	**(9,616.65)**
Tax Expense	32		
Deferred Tax		(2,159.32)	(2,404.05)
Total Tax Expenses		**(2,159.32)**	(2,404.05)
Profit/(Loss) After Tax (A)		**(7,881.25)**	(7,212.60)
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		(1.00)	(3.55)
Tax on the above		0.25	0.89
Total Other Comprehensive Income/(Loss)(B)		**(0.75)**	**(2.66)**
Total Comprehensive Income/(Loss) for the period/year (comprising of profit/(loss) and other comprehensive income/(Loss))(A+B)		**(7,882.00)**	**(7,215.26)**
Net Profit attributable to :			
a) Owners of the Company		(7,881.25)	(7,212.60)
b) Non Controlling Interest		-	-
Other Comprehensive Income attributable to :			
a) Owners of the Company		(0.75)	(2.66)
b) Non Controlling Interest		-	-
Total Comprehensive Income attributable to :			
a) Owners of the Company		(7,882.00)	(7,215.25)
b) Non Controlling Interest			-
Earning Per Equity Share-(Face value of Rs. 10/-)	33		
Basic (In Rupees)		**(15,762.52)**	**(14,425.19)**
Diluted (In Rupees)		**(15,762.52)**	**(14,425.19)**
Material accounting policies	A		
Notes on financial statements	1 - 54		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 26 May, 2025

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Bhanu Infrabuild Private Limited
Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2025

(Rupees in Lakhs)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
A. Cash flow from operating activities		
Profit for the period before tax	**(10,040.57)**	**(9,616.65)**
Adjustments for :		
Depreciation and amortization expense	394.43	378.67
Gain on financial assets/liabilities carried at amortised cost	(4.29)	(1.54)
Interest income	(0.37)	(0.67)
Interest and finance charges	458.24	3,364.27
Interest on lease liability	242.95	172.35
Bad Debts & advances written off	3.03	1.50
Loss/(Profit) on sale of property,plant and equipment	(0.39)	(0.38)
Liabilities no longer required written back	(5.33)	(4.30)
Operating profit before working capital changes	**(8,952.30)**	**(5,706.75)**
Adjustments for working capital		
Inventories	5,749.66	1,938.60
Trade receivable	30.55	125.32
Other financial assets	(390.62)	(5,448.99)
Other non-financial assets	(766.70)	(810.90)
Trade payable and other financial and non financial liabilities	(1,715.73)	13,881.27
	2,907.16	**9,685.30**
Net cash flow generated from/(used in) operating activities	**(6,045.14)**	**3,978.55**
Direct tax paid/(refund)	223.37	(5.14)
Net cash generated from/(Used in) Operating activities (A)	**(6,268.51)**	**3,983.69**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(39.91)	(105.78)
Sale of property,plant and equipment	2.86	0.97
Interest received	0.37	0.67
Net cash generated from /(used in) investing activities (B)	**(36.68)**	**(104.14)**
C. Cash flow from financing activities		
Proceeds from borrowings	18,170.00	-
Repayment of borrowings	(1,714.67)	-
Repayment of Lease Liability including interest	(578.11)	(546.03)
Interest and finance charges paid	(9,078.81)	(3,363.73)
Net cash (used in)/generated from Financing activities (C)	**6,798.41**	**(3,909.76)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**493.22**	**(30.21)**
Opening balance of cash and cash equivalents	88.99	119.20
Closing balance of cash and cash equivalents	**582.21**	**88.99**

COMPONENTS OF CASH AND CASH EQUIVALENTS

(Rupees in Lakhs)

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Cash on hand	52.45	10.44
Cheques, Drafts On Hand	23.83	-
Balance with banks	505.93	78.55
Cash and cash equivalents at the end of the year (refer note 9)	**582.21**	**88.99**

DISCLOSURE AS REQUIRED BY IND AS 7
Reconciliation of liabilities arising from financing activities

31 March 2025	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Non-current secured borrowings	-	-	-	-
Current borrowings	-	16,455.33	-	16,455.33
Total liabilities from financial activities	**-**	**16,455.33**	**-**	**16,455.33**

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 26 May, 2025

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2025

A. Equity Share Capital

Particulars	Numbers	Rupees in Lakhs
Balance as at 1 April 2023	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2023	50,000	5.00
Changes in equity share capital during 2023-24	-	-
Balance as at 31 March 2024	**50,000**	**5.00**
Balance as at 1 April 2024	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2024	50,000	5.00
Changes in equity share capital during 2024-25	-	-
Balance as at 31 March 2025	**50,000**	**5.00**

B. Other Equity

(Rupees in Lakhs)

Description	Attributable to the owners of Bhanu Infrabuild Private Limited			
	Reserve & Surplus		Other Comprehensive Income	Total Other Equity
	Retained Earnings/(deficit)	Capital Reserve	Remeasurement of Defined Benefit Obligation	
Balance as at 1 April 2023	(7,483.97)	3.47	3.30	(7,477.20)
Profit/(Loss) for the year	(7,212.60)	-	-	(7,212.60)
Other Comprehensive Income		-	(2.66)	(2.66)
Balance as at 31 March 2024	**(14,696.57)**	**3.47**	**0.64**	**(14,692.46)**
Balance as at 1 April 2024	(14,696.57)	3.47	0.64	(14,692.46)
Profit/(Loss) for the year	(7,881.25)	-	-	(7,881.25)
Other Comprehensive Income	-	-	(0.75)	(0.75)
Balance as at 31 March 2025	**(22,577.82)**	**3.47**	**(0.11)**	**(22,574.46)**

The notes referred to above form an integral part of Consolidated financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Place: New Delhi
Date: 26 May, 2025

A. Material accounting policies

1.Corporate information

Bhanu Infrabuild Private Limited (" The Company") and its subsidiaries (collectively referred to as "Group") are mainly into the business of real estate Properties for residential, commercial and retail purposes. The registered office of the Company is at 10, Local Shopping Complex, Kalkaji, New Delhi-110019.

2. Material accounting policies

i) Basis of preparation of consolidated financial statements

The consolidated financial statements of the group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Group has uniformly applied the accounting policies during the period presented.

The consolidated financial statements for the year ended 31 March 2025 were authorised and approved for issue by the Board of Directors on 26 May, 2025.

The consolidated financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies.

The consolidated financial statements are presented in Rupees and all values are rounded to the nearest lakh, except when otherwise indicated.

ii) Basis of consolidation

The consolidated financial statements relate to Bhanu Infrabuild Private Limited ('the Company') and its subsidiary companies . The consolidated financial statements have been prepared on the following basis:

(a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

(b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.

(c) Where the cost of the investment is higher/lower than the share of equity in the subsidiary at the time of acquisition, the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.

(d) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

(f) Non Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(g) Non Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

iii) Goodwill on Consolidation

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets,liabilities and contingent liabilities less accumulated impairment losses,if any.Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

iv) Revenue recognition

The Group follows IND AS 115 for revenue recognition. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(a) Real estate projects

The group derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the group expects to receive in exchange for such booking and is based on following 6 steps :

FRN-000319N New Delhi Chartered Accountants

1. Identification of contract with customers

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The group can identify each customer's right regarding the goods or services to be transferred.
- the group can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the grouop's future cash flow is expected to change as a result of the contract) and
- It is probable that the group will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
- The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. The goods or services are capable of being distinct) and
- The group's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract (i.e The goods or services are distinct within the context of the contract).

3. Satisfaction of the performance obligation:-

The group recognizes revenue when (or as) the group satisfies a performance obligation by transferring a promised goods or services to the customer. The real estate properties are transferred when (or as) the customer obtains control of Property.

4. Determination of transaction price:-

The transaction price is the amount of consideration to which the group expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the group assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified

5. Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the group would sell promised goods or services separately to the customers.

6.Recognition of revenue when (or as) the company satisfies a performance obligation.

Performance obligation is satisfied at a point in time if none of the criteria out of the below three is met:

- The customer simultaneously receives and consumes a benefit provided by the group's performance as the group performs.
- The group's performance creates or enhances an asset that a customer controls as asset is created or enhanced.
- The group's performance doesn't create an asset within an alternative use to the group and the group has an enforceable right to payment for performance completed to date.

Over a period of time:

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

-The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

-The group's performance creates or enhances an asset that a customer controls as asset is created or enhanced or

-The group's performance doesn't create an asset within an alternative use to the group and the group habve an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three.

The group disaggregates revenue from real estate projects on the basis of nature of revenue.



(b) Construction Projects

Construction projects where the Group is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Group has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The Group uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Group recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(c) Lease Rental income

Revenue in rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Group satisfies performance obligations by delivery services as per contractual agreed terms.

(d) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(e) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(f) Income from trading sales

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(g) Dividend Income

Dividend income is recognized when the right to receive the payment is established.

(v) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(vi) Property, Plant and Equipment

Recognition and initial measurement

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

Subsequent measurement (depreciation and useful lives)

Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to Companies Act, 2013 (in years)
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10

The Group based on management estimates depreciate certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Group believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.



De-recognition

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

(vii) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

viii) Inventories and Projects in progress

(a) Inventories

(i) Building material and consumable stores are valued at cost, which is determined on the basis of the 'First in First out' method.

(ii) Land is valued at cost, which is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Construction work in progress is valued at cost. Cost includes cost of materials, services and other related overheads related to project under construction.

(iv) Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at cost. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

ix) Impairment of Non Financial Assets

The Group assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

x) Financial Instruments

a) Financial Assets

Initial recognition and measurement

Financial assets are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows,and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the Principal amount outstanding.

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

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

b) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

S.R. BATLIBOI & CO. FIRM REGN. NO. 301003E/E300312S New Delhi Chartered Accountants

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

c)Impairment of financial assets
The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 44 details how the Group determines whether there has been a significant increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

xi) Provisions, contingent assets and contingent liabilities
Provision is recognized when:
- the Group has a present obligation as a result of a 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.

Disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

xii) Earnings per share
Basic earnings per share are calculated by dividing the Net Profit for the year attributable to 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 for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

xiii) Income Tax
i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

xiv) Fair value measurement
Fair value is the price that would be received to sell as 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 the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

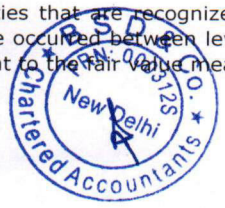
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(xv) Lease

The Group follows IND AS 116 for leases. In accordance with INDAS 116, The group recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the group uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The group recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the group recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The group has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Fit-out rental income is recognised in the statement of profit and loss on accrual basis.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

xvi) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

xvii) Significant management judgement in applying accounting policies and estimation of uncertainty

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

(a) Revenue

Revenue is recognised on accrual basis and comprises of aggregate amounts of sale price agreed with customer and is recognised on the basis of cost of rights so transferred.

(b) Recognition of deferred tax assets

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

(c) Evaluation of indicators for impairment of assets

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

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(d) Provisions

At each balance sheet date basis the management judgement, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However the actual future outcome may be different from this judgement.

Significant estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. The Group based its assumptions and estimates on parameters available when the standalone financial statements were prepared.

(a) Net realizable value of inventory

The determination of net realisable value of inventory involves estimates based on prevailing market conditions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost. The Group also involves specialist to perform valuations of inventories, wherever required.

(b) Fair value measurement disclosures

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

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Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Rupees in Lakhs)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Computer and Printers	Total
Gross carrying amount						
Balance as at 1 April 2023	40.19	5.70	105.24	16.88	7.74	**175.75**
Additions	99.35	2.30	3.78	0.23	0.12	**105.78**
Disposals	(1.51)	-	-	-	-	**(1.51)**
Balance as at 31 March 2024	**138.03**	**8.00**	**109.02**	**17.11**	**7.86**	**280.02**
Balance as at 1 April 2024	**138.03**	**8.00**	**109.02**	**17.11**	**7.86**	**280.02**
Additions	26.99	3.04	9.65	0.23	-	**39.91**
Disposals	(2.28)	-	(1.96)	-	-	**(4.24)**
Balance as at 31 March 2025	**162.74**	**11.04**	**116.71**	**17.34**	**7.86**	**315.69**
Accumulated depreciation						
Balance as at 1 April 2023	16.97	4.38	76.55	12.54	6.51	**116.95**
Depreciation charge during the year	20.44	1.07	8.48	1.32	0.79	**32.10**
Disposals	(0.92)	-	-	-	-	**(0.92)**
Balance as at 31 March 2024	**36.49**	**5.45**	**85.03**	**13.86**	**7.30**	**148.13**
Balance as at 1 April 2024	36.49	5.45	85.03	13.86	7.30	**148.13**
Depreciation charge during the year	26.26	1.60	8.44	0.97	0.14	**37.41**
Disposals	(0.74)	-	(1.03)	-	-	**(1.77)**
Balance as at 31 March 2025	**62.01**	**7.05**	**92.44**	**14.83**	**7.44**	**183.77**
Net carrying amount as at 31 March 2025	**100.73**	**3.99**	**24.27**	**2.51**	**0.42**	**131.92**
Net carrying amount as at 31 March 2024	**101.54**	**2.55**	**23.99**	**3.25**	**0.56**	**131.89**

Note 1.1:

(Rupees in Lakhs)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Depreciation has been charged to		
- Cost of land, material consumed, construction & other related project cost (refer note 26)	26.26	20.44
- Statement of profit & loss (refer note 30)	11.15	11.66
Total	**37.41**	**32.10**

Note 2 : RIGHT OF USE ASSETS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Right of use as at beginning of the year	333.24	447.76
Add: Right of use assets added during the year	827.73	267.72
Less: Deletion of right of use assets during the year	(25.73)	(35.67)
Less: Depreciation on right of use assets (refer note 30)	(383.28)	(346.57)
Right of use as at the end of the year	**751.96**	**333.24**

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Note 3 : OTHER FINANCIAL ASSETS-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
(Unsecured considered good unless otherwise stated)		
Security Deposits		
considered good	2.07	2.07
Total	**2.07**	**2.07**

Note - 4 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows: (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
At the beginning of the year	4,994.02	2,589.08
Credit/ (Charge) to statement of profit and loss (refer note 32)	2,159.32	2,404.05
Credit/ (Charge) to other comprehensive income	0.25	0.89
At the end of the year	**7,153.59**	**4,994.02**

Compenent of deferred tax assets : (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Difference between book and tax base of property,plant and equipment	14.98	13.03
Unabosrbed depreciation and business losses	7,087.42	4,974.26
Expenses allowed on payment basis	35.64	4.06
Other	15.55	2.67
Total	**7,153.59**	**4,994.02**

NOTE 5 : NON-CURRENT TAX ASSETS (NET) (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Direct Tax refundable (net of provision)	322.31	98.94
Total	**322.31**	**98.94**

Note 6 : OTHER NON CURRENT ASSETS (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Prepaid Expenses	4.06	4.06
Total	**4.06**	**4.06**

Note 7 : INVENTORIES (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Building Material and Consumables	295.16	272.36
Completed Real Estate Projects	3,937.23	3,988.64
Construction work in progress	572.03	-
Project In Progress	6,723.86	4,346.47
Total	**11,528.28**	**8,607.47**

Note 8 : TRADE RECEIVABLES (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
(Unsecured considered good unless otherwise stated)		
Considered Good	475.72	506.27
Total	**475.72**	**506.27**

Note 8.1 : Ageing of Trade Receivables as at 31 March, 2025 is as follows: (Rupees in Lakhs)

Particular	Outstanding for the following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered good	455.97	19.75	-	-	-	-	475.72
Total	**455.97**	**19.75**	**-**	**-**	**-**	**-**	**475.72**

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Ageing of Trade Receivables as at 31 March, 2024 is as follows: (Rupees in Lakhs)

Particular	Outstanding for the following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered good	502.21	4.06	-	-	-	-	506.27
Total	**502.21**	**4.06**	**-**	**-**	**-**	**-**	**506.27**

Note 8.2 Trade Receivable are non-interest bearing and generally on terms as per agreement/contract.

Note 9 : CASH AND CASH EQUIVALENTS (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Balances With Banks:-		
In Current Accounts	505.93	78.55
Cheques, Drafts On Hand	23.83	-
Cash on Hand	52.45	10.44
Total	**582.21**	**88.99**

Note 10 : OTHER FINANCIAL ASSETS-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
(Unsecured considered good unless otherwise stated)		
Advances Recoverable In Cash		
-From Holding of Holding Company	13.45	182.52
'- From Other Related Parties	58.00	-
-From Others	6,118.71	5,615.76
Total	**6,190.16**	**5,798.28**

Note - 10.1
Particulars in respect of advances recoverable in cash from Holding of holding company (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Omaxe Limited	13.45	182.52
Total	**13.45**	**182.52**

Note - 10.2.
Particulars in respect of advances recoverable in cash from Other Related Parties (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Omaxe Garv Buildtech Private Limited	58.00	-
Total	**58.00**	**-**

Note 10.3 Loans and advances to specified person (Rupees in Lakhs)

Type of Borrower	As at 31 March,2025		As at 31 March,2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	**71.45**	**1.15%**	182.52	3.15%

Note 11 : OTHER CURRENT ASSETS (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Fellow Subsidiary Companies	-	36.00
- Others	1,952.11	1,430.83
Balance With Government / Statutory Authorities	902.87	621.73
Prepaid Expenses	10.47	10.19
Total	**2,865.45**	**2,098.75**

Note - 11.1
Particulars in respect of advances against goods,services and others to fellow Subsidiary Companies (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
RPS Suncity Promotors & Developers Private Limited	-	36.00
Total	**-**	**36.00**

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Note 12 : EQUITY SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised		
50,000 (50,000) Equity Shares of Rs.10/- Each	5.00	5.00
	5.00	**5.00**
Issued, Subscribed & Paid Up		
50,000 (50,000) Equity Shares of Rs.10 Each fully paid up	5.00	5.00
Total	**5.00**	**5.00**

(figure in bracket represent those of previous year)

Note - 12.1

Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2025		As at 31 March 2024	
Equity Shares of Rs. 10/- each fully paid	**Number of shares**	**Rupees in Lakhs**	**Number of shares**	**Rupees in Lakhs**
Shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**50,000**	**5.00**	**50,000**	**5.00**

Note - 12.2

Terms/rights attached to shares

Equity

The company has only one class of equity shares having a par value of Rs 10/-per share. Each holder of equity shares is entitled to one vote per share.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any in proportion to the number of equity shares held by the share holders.

Note - 12.3

Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	Number of shares	**Rupees in Lakhs**	**Number of shares**	**Rupees in Lakhs**
Equity Shares				
Omaxe New Chandigarh Developers Private Limited	50,000	5.00	50,000	5.00

Note - 12.4

Detail of shareholders holding more than 5% shares in capital of the Company

Equity Shares

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	Number of shares	**% of Holding**	**Number of shares**	**% of Holding**
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00

Note - 12.5

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company has neither allotted any fully paid up shares by way of bonus shares nor has.

Note - 12.6

Shareholding of promoters

Shares held by promoter as at 31st March, 2025

Promoter Name	As at 31 March 2025		As at 31 March 2024		% Change during the year
	Number of shares	**% of total shares**	**Number of shares**	**% of total shares**	
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00	-
Total	**50,000**	**100.00**	50,000	100.00	-

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Shares held by promoter as at 31st March, 2024

Promoter Name	As at 31 March 2024		As at 31 March 2023		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00	-
Total	50,000	100.00	50,000	100.00	-

Note-13 : OTHER EQUITY (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Reserve and Surplus		
Retained Earnings/(deficit)	(22,577.82)	(14,696.57)
Capital Reserve	3.47	3.47
Other Comprehensive Income		
Remeasurement of defined benefit obligation	(0.11)	0.64
Total	**(22,574.46)**	**(14,692.46)**

Note-13.1 Movement of other equity is as follows: (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Retained Earnings/(deficit)		
As per last balance sheet	(14,696.57)	(7,483.97)
Add Profit/(Loss) for the year	(7,881.25)	(7,212.60)
Total	**(22,577.82)**	**(14,696.57)**
(b) Capital reserve		
As per last balance sheet	3.47	3.47
Add transfer for the year	-	-
Total	**3.47**	**3.47**
(c) Remeasurement of defined benefit obligation		
As per last balance sheet	0.64	3.30
Add transfer for the year	(0.75)	(2.66)
Total	**(0.11)**	**0.64**
Grand Total	**(22,574.46)**	**(14,692.46)**

13.2 Nature and Purpose of Reserves

(a) Retained Earnings/(deficit)

Represents accumulated Earnings/(Deficit) of the Company as on balance sheet date.

(b) Capital Reserve

Represent reserve arise on account of acquisition of subsidiaries.

(c) Remeasurement of Defined Benefit Obligation

Represent actuarial gain or loss due to remeasurements of the net defined benefit plans.

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Note 14 : LEASE LIABILITIES-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Lease Liabilities	412.28	201.43
Total	**412.28**	**201.43**

Note 15 : OTHER FINANCIAL LIABILITIES-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposits received	170.40	154.02
Total	**170.40**	**154.02**

Note 16 : OTHER NON CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred income	64.84	17.07
Total	**64.84**	**17.07**

Note 17 : PROVISIONS-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Leave Encashment	7.76	3.99
Gratuity	18.43	11.42
	26.19	**15.41**

Note 18 : BORROWINGS-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured		
Inter corporate loans from fellow subsidiary of Holding Company (repayable on demand)	16,455.33	-
Total	**16,455.33**	**-**

Note 18.1 :Nature of security of short term borrowings are as under (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured		
Inter corporate loans from fellow subsidiary of Holding Company (repayable on demand)	16,455.33	-
Total	**16,455.33**	**-**

Note 19 : LEASE LIABILITIES-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Lease Liabilities	401.47	145.48
Total	**401.47**	**145.48**

Note 20 : TRADE PAYABLES-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Other Trade Payable		
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	191.07	56.27
Total (A)	**191.07**	**56.27**
Total outstanding dues of creditor other than micro enterprises and small enterprises		
Other Trade Payables		
-Others	929.87	518.31
Total(B)	**929.87**	**518.31**
Total(A+B)	**1,120.94**	**574.58**

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Note - 20.1

* The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
The principal amount remaining unpaid to any supplier as at the end of each accounting year	191.07	56.27
The Interest due thereon remaining unpaid to supplier as at the end of each accounting year	8.60	1.36
Payment made to suppliers (other than interest) beyond appointed day during the year	158.16	61.02
The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act,2006	9.35	0.62
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	30.63	6.99
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	23.63	0.54

Note-20.2 Ageing of Trade Payables Outstanding as at 31st March 2025 is as follow

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	162.02	15.32	0.24	13.49	191.07
Others	388.12	418.42	26.92	4.77	91.64	929.87
Total	**388.12**	**580.44**	**42.24**	**5.01**	**105.13**	**1,120.94**

Ageing of Trade Payables Outstanding as at 31st March 2024 is as follow

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	17.98	38.15	0.14	-	-	56.27
Others	232.20	257.31	19.08	2.04	7.68	518.31
Total	**250.18**	**295.46**	**19.22**	**2.04**	**7.68**	**574.58**

Note 21 : CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Rebate Payable	-	1,234.50
Security Deposit Received	4.71	3.32
Interest on Trade Payables	30.63	6.99
Due to Employee	24.96	19.21
Other Payables	2,698.09	1,625.32
Total	**2,758.39**	**2,889.34**

Note 22 : OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Statutory Dues Payable	103.50	53.28
Deferred Income	6.54	1.91
Advance from customers and others :		
From Holding company / Fellow Subsidiaries of holding company	29,712.38	31,823.80
From Others	1,344.33	1,474.77
Total	**31,166.75**	**33,353.76**

Note 23: PROVISIONS-CURRENT

(Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Leave Encashment	0.28	0.09
Gratuity	0.32	0.26
Total	**0.60**	**0.35**

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Note 24 : REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Income From Real Estate Projects	1,385.11	(80.22)
Income From Trading Goods	92.14	93.80
Other Operating Income	18.02	4.71
Total	**1,495.27**	**18.29**

Note 24.1: Timing of revenue recognition

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Revenue recognition at a point of time	1,318.80	(0.96)
Revenue recognition over a period of time	176.47	19.25
Total	**1,495.27**	**18.29**

Note 24.2: Disaggregation of revenue is as below:-

(Rupees in Lakhs)

Nature of Revenue	Year Ended 31 March 2025			Year Ended 31 March 2024		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	1,385.11	0.15	1,385.26	(80.22)	-	(80.22)
Trading	92.14	-	92.14	93.80	-	93.80
Others	-	17.87	17.87	-	4.71	4.71
Total	**1,477.25**	**18.02**	**1,495.27**	**13.58**	**4.71**	**18.29**

Note 24.3. While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in Ind AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 41,140.09 Lakhs(Rs. 48,560.84 lakhs previous year) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Note 24.4: Advances against unsatisfied (or partially satisfied) performance obligations

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Advances at beginning of the year	33,298.57	21,712.92
Add: Advances received during the year (net)	(746.59)	11,603.94
Less: Revenue recognised during the year	1,495.27	18.29
Advances at the end of the year	**31,056.71**	**33,298.57**

Note 24.5: Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Contracted price	4,059.30	(51.74)
Reduction towards variable consideration components	2,564.03	(70.03)
Revenue recognized	**1,495.27**	**18.29**

Note 25 : OTHER INCOME

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Interest income		
-other	0.37	0.67
Liabilities no longer required written back (net)	5.33	4.30
Profit/(loss) on sale of property,plant and equipment	0.39	0.38
Gain on financial assets/liabilities carried at amortised cost	4.29	1.54
Miscellaneous Income	52.89	3.24
Total	**63.27**	**10.13**

Note 26 : COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Inventory at the Beginning of The Year		
Building Materials and Consumables	272.36	188.27
	272.36	**188.27**
Add: Incurred During The Year		
Building Materials	1,476.41	911.42
Construction Cost	2,124.70	1,751.68
Employee Cost	289.04	153.68
Rates and Taxes	243.50	38.36
Administration Expenses	376.51	89.18
Lease rent	15.04	632.18
Depreciation	26.26	20.44
Power & Fuel and Other Electrical Cost	223.06	197.49
Repairs and Maintenance-plant and machinery	2.03	1.74
Finance Cost	8,644.21	3,359.62
	13,420.76	**7,155.79**
Less: Inventory at the End of The Year		
Building Materials and Consumables	295.16	272.36
	295.16	**272.36**
Total	**13,397.96**	**7,071.70**

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Note 27 : CHANGES IN INVENTORIES OF FINISHED STOK & PROJECT IN PROGRESS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Inventory at the Beginning of the Year		
Completed Real Estate Projects	3,988.64	4,393.26
Construction work in progress	-	-
Projects In Progress	4,346.47	5,964.54
	8,335.11	**10,357.80**
Inventory at the End of the Year		
Completed Real Estate Projects	3,937.23	3,988.64
Construction work in progress	572.03	-
Projects In Progress	6,723.86	4,346.47
	11,233.12	**8,335.11**
Changes In Inventory of finished stock & project in progress	**(2,898.01)**	**2,022.69**

Note 28 : EMPLOYEE BENEFIT EXPENSE

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Salaries, Wages, Allowances And Bonus	281.97	146.13
Contribution to Provident and Other Funds	4.67	2.69
Staff Welfare Expenses	2.40	1.32
	289.04	**150.14**
Less: Allocated to Projects	289.04	153.68
Total	**-**	**(3.54)**

Note 29 : FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Interest On		
- Term Loans	428.14	-
- Others	8,661.00	3,349.47
- Lease Liability	242.95	172.35
Bank Charges	11.30	14.11
Finance Charge on compound financial instrument	2.01	0.69
	9,345.40	**3,536.62**
Less: Allocated to Projects	8,644.21	3,359.62
Total	**701.19**	**177.00**

Note 30 : DEPRECIATION AND AMORTIZATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Depreciation on property, plant and equipements	11.15	11.66
Depreciation on right of use assets	383.28	346.57
Total	**394.43**	**358.23**

Note 31 : OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Administrative Expenses		
Short Term Lease	0.80	0.77
Rates And Taxes	252.71	9.03
Insurance	0.20	0.24
Royalty	5.00	-
Repairs And maintenance- others	7.86	1.84
Vehicle running and maintenance	2.16	1.37
Legal And Professional Charges	62.00	50.21
Printing And Stationery	2.84	2.61
Postage, telephone & courier	1.10	1.49
Auditors' Remuneration (Refer Note -40)	0.52	0.54
Travelling and conveyance	3.72	2.29
Bad Debts & advances written off	3.03	1.50
Miscellaneous Expenses	32.55	20.92
	374.49	**92.81**
Less: Allocated to Projects	376.51	89.18
	(2.02)	**3.63**
Selling Expenses		
Business Promotion	2.02	7.27
Commission	-	2.00
Advertisement And Publicity	3.54	6.09
	5.56	**15.36**
Total	**3.54**	**18.99**

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Note 32 : TAX EXPENSE

(Rupees in Lakhs)

Particualrs	Year Ended 31 March 2025	Year Ended 31 March 2024
Tax expense comprises of:		
Deferred tax	(2,159.32)	(2,404.05)
	(2,159.32)	**(2,404.05)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Accounting profit before tax	(10,040.57)	(9,616.65)
Applicable tax rate	25.168%	25.168%
Computed tax expense	(2,527.01)	(2,420.32)
Tax effect of :		
Tax impact of disallowable expenses (net)	(46.62)	(1.07)
Tax impact on account of adjustment of brought forward losses and others	2,573.63	2,421.38
Current Tax (A)	-	-
Deferred Tax Provisions		
Decrease in deferred tax assets on acccount of provisions, business losses and others	**(2,159.32)**	(2,404.05)
Total Deferred Tax Provisions (B)	**(2,159.32)**	**(2,404.05)**
Tax Expenses recognised in statement of Profit & Loss(A+B)	**(2,159.32)**	**(2,404.05)**
Effective Tax Rate	**21.51%**	**25.00%**

Note 33 : EARNINGS PER SHARE

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Profit attributable to equity shareholders (Rupees in Lakhs)	(7,881.25)	(7,212.60)
Weighted average number of equity shares	50,000	50,000
Nominal value per share (in rupees)	10.00	10.00
Earnings per equity share (in rupees)		
Basic	(15,762.51)	(14,425.19)
Diluted	(15,762.51)	(14,425.19)

Note 34 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Lakhs)

	Particulars	As at 31 March 2025	As at 31 March 2024
I	Claims against the Group not acknowledged as debts (to the extent quantifiable)	52.21	38.03
II	Bank Guarantee Given by holding company of holding Company on behalf of the Company	504.90	504.90
III	Disputed tax amounts		
	Service tax	604.50	557.16
	Income Tax	5,548.17	5,548.17
	GST	207.56	207.56
IV	Corporate Guarantee Amount outstanding in respect of corporate guarantee given on account of loan availed by holding of holding company namely Omaxe Limited.	1,814.94	8,042.00
V	The Group may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount unascertainable	Amount unascertainable

Note 35 : Some of the balances of trade Receivables,trade payables and advances given to and taken from others are subject to reconciliation and confirmation from respective parties. The balance of said trade Receivables, trade payables and advances given to and taken from others are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision has been made that may result out of such reconciliation and confirmation in the financial statement.

Advances given to others includes advances given against goods/services and others which takes substantial period of time to conclude. In the opinion of management ,these advances are in accordance with normal trade practices in Real Estate Business and are not loans or advances in the nature of loans, hence classified accordingly.

Note 36: CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Lakhs)

S. NO	Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
a.	The Gross amount required to be spent by the Company during the year as per section 135 of Companies Act 2013 read with Schedule VII	-	-
b.	Amount spent during the year on :		
	i) Construction/acquisition of any assets	-	-
	ii) On Purpose other than (i) above	-	-
c.	Unspent Amount in CSR	-	-
d.	The breakup of expenses included in amount spent are as under		
	Environment sustainability and ecological balance	-	-

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Note 36.1. There are no unspent amounts requiring transfer to a fund specified in Schedule VII of Companies Act, 2013 within a period of six months of expiry of financial year in compliance with second proviso to Section 135 (5) of Companies Act, 2013.

Note 36.2. In accordance with Circular No. 14/2021 date 25th August, 2021 in respect of Section 135 of Companies Act, the excess amount of CSR expenditure incurred by the Company during the Financial year are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial years subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

Details of excess CSR expenditure under Section 135(5) of the Act (Rupees in Lakhs)

Balance excess spent as at 1 April 2024	Amount required to be spent during	Amount spent during the year	Balance as at 31 March 2025	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
0.91		-	0.91	0.91	-

(Rupees in Lakhs)

Balance excess spent as at 1 April 2023	Amount required to be spent during	Amount spent during the year	Balance as at 31 March 2024	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
0.91	-	-	0.91	0.91	-

Note 37 : LEASES

(a) Group as a leasee

Lease Contracts entered by the Group majorly pertains to building taken on lease to conduct the business activities in ordinary course.

The details of right of use asset held by the Group is as follows: (Rupees in Lakhs)

Particulars	Addition(Net of deletion) for the year ended 31 March, 2025	Net Carrying amount as at 31 March, 2025	Addition(Net of deletion) for the year ended 31 March, 2024	Net Carrying amount as at 31 March, 2024
Building	**802.00**	**751.96**	232.05	333.24

The following are the amounts recognized in the statement of profit and loss : (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Depreciation on right of use asset	383.28	346.57
Interest on lease liability	242.95	172.35
Total	**626.23**	**518.92**

The following is breakup of Current and Non-Current Lease Liability as at 31st March, 2025 (Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Current lease liability	401.47	145.48
Non-Current lease liability	412.28	201.43
Total	**813.75**	**346.91**

The following is movement in Lease Liability during the year ended 31st March, 2025 (Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Balance at the beginning of the year	346.91	488.54
Addition during the year	827.73	267.72
Deletion during the year	(25.73)	(35.67)
Finance cost accrued during the year	242.95	172.35
Payment of lease liability	(578.11)	(546.03)
Balance at the end of the year	**813.75**	**346.91**

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2025 on an undiscounted basis:

(Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Less than one year	511.28	220.99
One to five year	452.17	265.48
More than five year	-	-

(b) Group as a lessor

Lease arrangements where the group is lessor, lease rentals are recognized on straight line basis over the non-cancellable period

Note 38:

Short Term Lease Payment debited to Statement of Profit and Loss Account Rs. 0.80 Lakhs (P.Y. Rs. 0.77 Lakhs) pertaining to short term lease arrangement for a period of less than one year.



Note 39 : EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The group provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the group makes contributions to recognised funds in India. The group does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in Lakhs)

a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2025	As at 31 March 2024
Present value obligation as at the end of the year	18.75	11.68
Fair value of plan assets as at the end of the year	-	-
Net liability/ (asset) recognized in balance sheet	**18.75**	**11.68**

(Rupees in Lakhs)

b. Bifurcation of PBO at the end of year in current and non-current	As at 31 March 2025	As at 31 March 2024
Current liability	0.32	0.26
Non-current liability	18.43	11.42
Total	**18.75**	**11.68**

(Rupees in Lakhs)

c. Expected contribution for the next annual reporting period	As at 31 March 2025	As at 31 March 2024
Service Cost	6.16	4.60
Net Interest Cost	1.30	0.84
Total	**7.46**	**5.44**

(Rupees in Lakhs)

d. Changes in defined benefit obligation	As at 31 March 2025	As at 31 March 2024
Present value obligation as at the beginning of the year	11.68	7.89
Interest cost	0.84	0.58
Past Service Cost including curtailment Gains/Losses	-	-
Service cost	5.23	2.36
Actuarial loss/(gain) on obligations	1.00	0.85
Present value obligation as at the end of the year	**18.75**	**11.68**

(Rupees in Lakhs)

e. Amount recognized in the statement of profit and loss	Year Ended 31 March 2025	Year Ended 31 March 2024
Current service cost	5.23	2.36
Past Service Cost including curtailment Gains/Losses	-	-
Net Interest cost	0.84	0.58
Amount recognised in the statement of profit and loss	**6.07**	**2.94**

(Rupees in Lakhs)

f. Other Comprehensive Income	As at 31 March 2025	As at 31 March 2024
Net cumulative unrecognized actuarial gain/(loss) opening	0.86	1.71
Actuarial gain/(loss) on PBO	(1.00)	(0.85)
Actuarial gain/(loss) for the year on Asset	-	-
Unrecognised actuarial gain/(loss) at the end of the year	**(0.14)**	**0.86**

g. Economic Assumptions	As at 31 March 2025	As at 31 March 2024
Discount rate	6.93%	7.22%
Future salary increase	6.00%	6.00%

h. Demographic Assumptions	As at 31 March 2025	As at 31 March 2024
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

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(Rupees in Lakhs)

i. Sensitivity analysis for gratuity liability	As at 31 March 2025	As at 31 March 2024
Impact of the change in discount rate		
Present value of obligation at the end of the year	18.75	11.68
a) Impact due to increase of 0.50 %	(1.34)	(0.82)
b) Impact due to decrease of 0.50 %	1.48	0.90

(Rupees in Lakhs)

j. Impact of the change in salary increase	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the end of the year	18.75	11.68
a) Impact due to increase of 0.50%	1.48	0.91
b) Impact due to decrease of 0.50 %	(1.36)	(0.84)

(Rupees in Lakhs)

k. Maturity Profile of Defined Benefit Obligation	As at 31 March 2025	As at 31 March 2024
Year		
0 to 1 year	0.32	0.26
1 to 2 year	0.28	0.21
2 to 3 year	0.28	0.21
3 to 4 year	0.82	0.19
4 to 5 year	0.46	0.29
5 to 6 year	0.31	0.20
6 Year onward	16.28	10.32

l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2025	As at 31 March 2024
Funds Managed by Insurer	-	-

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment. The total leave encashment liability of Rs 7.76 Lakhs (previous year Rs 3.99 Lakhs) is classified as non-current and Rs 0.28 Lakhs (previous year Rs 0.09 Lakhs) as current and does not require disclosure as mentioned in Para 158 of IND AS 19.

3) Defined Contribution Plans

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2025 amount to Rs. 4.45 Lakhs (previous year Rs. 2.48 Lakhs).



Note 40 : AUDITOR'S REMUNERATION

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Audit fees	0.45	0.46
Certification fee	0.07	0.08
Total	**0.52**	**0.54**

Note 41 : SEGMENT INFORMATION

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Group, the operations of the group falls under real estate business, which is considered to be the only reportable segment by management.

(Rupees in Lakhs)

Revenue from operations	Year Ended 31 March 2025	Year Ended 31 March 2024
Within India	1,495.27	18.29
Outside India	-	-
Total	**1,495.27**	**18.29**

None of the non- current assets are held outside India.

Single Customer represents 10% or more of Company's total revenue for the year ended 31st March 2025 are as under:

(Rupees in Lakhs)

Particulars	No. of Customers	Year Ended 31 March 2025	No. of Customers	Year Ended 31 March 2024
Customer represents 10% or more of total revenue	1	1,011.31	-	-

Note 42 : The Group is having accumulated losses to the tune of Rs. 22,574.46 Lakhs (P.Y. Rs. 14,692.46 Lakhs) resulting full erosion of net worth of the group. The holding company is supporting the cash flows of the group. The group is constructing commercial real estate project, according to the management of the group the accumulated losses are temporary in nature and will be compensated with profit of unsold inventory in near future. On the basis of these facts, the accounts of the group have been prepared on going concern basis.

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Note 43 : FAIR VALUE MEASUREMENTS

(i) Financial Assets and Liabilities by category

(Rupees in Lakhs)

Particulars	Note	As at 31 March 2025	As at 31 March 2024
Financial Assets			
At Amortised Cost			
Non-current Assets			
Other Financial Assets	3	2.07	2.07
Current Assets			
Trade Receivables	8	475.72	506.27
Cash & Cash Equivalents	9	582.21	88.99
Other Financial Assets	10	6,190.16	5,798.28
Total Financial Assets		**7,250.16**	**6,395.61**
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Lease Liability	14	412.28	201.43
Other Financial Liabilities	15	170.40	154.02
Current Liabilities			
Borrowings	18	16,455.33	-
Lease Liability	19	401.47	145.48
Trade Payables	20	1,120.94	574.58
Other Financial Liabilities	21	2,758.39	2,889.34
Total Financial Liabilities		**21,318.81**	**3,964.85**

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Lakhs)

Particulars	As at 31 March 2025		As at 31 March 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non-current Assets				
Other Financial Assets	2.07	2.07	2.07	2.07
Current Assets				
Trade Receivables	475.72	475.72	506.27	506.27
Cash & Cash Equivalents	582.21	582.21	88.99	88.99
Other Financial Assets	6,190.16	6,190.16	5,798.28	5,798.28
Total Financial Assets	**7,250.16**	**7,250.16**	**6,395.61**	**6,395.61**
Financial Liabilities				
Non-current liabilities				
Lease Liability	412.28	412.28	201.43	201.43
Other Financial Liabilities	170.40	170.40	154.02	154.02
Current Liabilities				
Borrowings	16,455.33	16,455.33	-	-
Lease Liability	401.47	401.47	145.48	145.48
Trade Payables	1,120.94	1,120.94	574.58	574.58
Other Financial Liabilities	2,758.39	2,758.39	2,889.34	2,889.34
Total Financial Liabilities	**21,318.81**	**21,318.81**	**3,964.85**	**3,964.85**

For short term financial assets and liabilities carried at amortized cost. the carrying value is reasonable approximation of fair value.

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Note 44 : RISK MANAGEMENT

The Group's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

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

A: Low credit risk on financial reporting date
B: Moderate credit risk
C: High credit risk

The Group provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Lakhs)

Credit rating	Particulars	As at 31 March 2025	As at 31 March 2024
A: Low credit risk	Cash and cash equivalents	582.21	88.99
B: Moderate credit risk	Trade receivables and other financial assets	6,667.95	6,306.62

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

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

Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Lakhs)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
As at 31 March 2025							
Current Borrowings	16,455.33					16,455.33	16,455.33
Trade Payables	1,120.94	-	-	-	-	1,120.94	1,120.94
Other Financial Liabilities (Including lease liabilities)	3,281.06	408.26	45.91	3.66	228.38	3,967.27	3,742.54
Total	**20,857.33**	**408.26**	**45.91**	**3.66**	**228.38**	**21,543.54**	**21,318.81**
As at 31 March 2024							
Trade Payables	574.58	-	-	-	-	574.58	574.58
Other Financial Liabilities (Including lease liabilities)	3,107.01	181.06	86.43	2.40	63.49	3,440.39	3,390.27
Total	**3,681.59**	**181.06**	**86.43**	**2.40**	**63.49**	**4,014.97**	**3,964.85**

Market risk

Market risk, also known as systemic risk, is the risk of financial losses due to changes in market conditions affecting the overall performance of investments. These changes can include fluctuations in interest rates, stock prices, commodity prices, and foreign exchange rates. As per the assessment of here is no market risk associated with the Company.

Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

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Company's exposure to interest rate risk on borrowings is as follows :

(Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Variable rate	-	-
Fixed rate	16,455.33	-
Total	**16,455.33**	**-**

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2025: +/- 1%; 31 March 2024: +/-1%;). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

(Rupees in Lakhs)

Particulars	Profit for the year +1%	Profit for the year -1%
31 March 2025	-	-
31 March 2024	-	-

Note 45 : CAPITAL MANAGEMENT POLICIES

(a) Capital Management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

(Rupees in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Long term Borrowings	-	-
Short term borrowings	16,455.33	
Less: Cash and cash equivalents	(582.21)	(88.99)
Net debt	**15,873.12**	**(88.98)**
Total equity	(22,569.46)	(14,687.46)
Net debt to equity ratio	**-**	**-**

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Note-46 RELATED PARTIES DISCLOSURES

(A) Related Parties are classified as :

(a) Ultimate Holding company

1 Guild Builders Private Limited

(b) Holding Company of holding company

1 Omaxe Limited

(c) Holding Company

1 Omaxe New Chandigarh Developers Private Limited

(d) Fellow Subsidiary Companies of Holding company

1 Jagdamba Contractors and Builders Limited
2 Omaxe Garv Buildtech Private Limited
3 Atulah Contractors and Constructions Private Limited
4 Omaxe Forest Spa and Hills Developers Limited
5 Omaxe World Street Private Limited
6 Omaxe Buildwell Limited
7 Dinkar Realcon Private Limited
8 Omaxe New Amritsar Developers Private Limited
9 Omaxe Infotech City Developers Private Limited
10 Omaxe Pancham Realcon Private Limited
11 Worldstreet Sports Centre Limited

(e) Subsidiary of Fellow Subsidiary Companies of Holding company

Omaxe India Trade Centre Private Limited
RPS Suncity Promotors & Developers Private Limited

(f) Other entities under significant control

1 Bhargav Builders Private Limited

(g) Person having significant influence over the Company

1 Mr.Rohtas Goel

(B) SUMMARY OF RELATED PARTIES TRANSACTIONS ARE AS UNDER :

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Entities over which key managerial personnel and/or their relatives exercise significant control	Person having significant influence over the Company	Total
1	Income from trading goods	**31 March 2025**	**71.50**	-	-	**71.50**
		31 March 2024	90.26	-	-	90.26
2	Purchase of fixed assets	**31 March 2025**	**0.49**			**0.49**
		31 March 2024	99.53			99.53
3	Guarantee Charges recovered	**31 March 2025**	**51.55**			**51.55**
		31 March 2024	-			-
4	Lease rent received	**31 March 2025**	**0.03**			**0.03**
		31 March 2024	-			-
5	Interest Cost	**31 March 2025**	**428.14**			**428.14**
		31 March 2024	-			-
6	Building material purchases	**31 March 2025**	**74.36**	-	-	**74.36**
		31 March 2024	126.77	-	-	126.77
7	Bank Guarantee Comission paid	**31 March 2025**	**11.11**	-	-	**11.11**
		31 March 2024	11.10	-	-	11.10
8	Royalty paid	**31 March 2025**		-	**5.00**	**5.00**
		31 March 2024		-	-	-
9	Advances received/refund	**31 March 2025**	**20,654.48**	-	-	**20,654.48**
		31 March 2024	14,802.39	5.00	-	14,807.39
10	Advance Paid	**31 March 2025**	**22,618.82**	-	-	**22,618.82**
		31 March 2024	1,943.16	5.00	-	1,948.16
11	Loan received	**31 March 2025**	**18,170.00**		-	**18,170.00**
		31 March 2024	-	-	-	-
12	Loan paid	**31 March 2025**	**1,714.67**		-	**1,714.67**
		31 March 2024	-		-	-

Closing Balances

(Rupees in Lakhs)

S.No.	Nature of Transactions	As at	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Entities over which key managerial personnel and/or their relatives exercise significant control	Person having significant influence over the Company	Total
1	Advances/balance outstanding	**31 March 2025**	**29,712.38**	-	-	**29,712.38**
		31 March 2024	31,823.80	-	-	31,823.80
2	Advances/balance recoverable	**31 March 2025**	**71.45**	-	-	**71.45**
		31 March 2024	218.52	-	-	218.52
3	Loans received outstanding	**31 March 2025**	**16,455.33**	-	-	**16,455.33**
		31 March 2024	-	-	-	-
4	Bank guarantees	**31 March 2025**	**504.90**	-	-	**504.90**
		31 March 2024	504.90	-	-	504.90
5	Corporate guarantees	**31 March 2025**	**1,814.94**	-	-	**1,814.94**
		31 March 2024	8,042.00	-	-	8,042.00

(C) PARTICULARS OF RELATED PARTY TRANSACTIONS DURING THE YEAR : (Rupees in Lakhs)

	Particular	Relationship	Year Ended 31 March, 2025	Year Ended 31 March, 2024
1	**Income from trading goods**			
	Omaxe Limited	Holding of Holding Company	-	4.87
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**71.50**	85.39
2	**Purchase of fixed assets**			
	Omaxe New Chandigarh Developers Private Limited	Holding Company	-	0.23
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding Company	-	99.30
	Omaxe India Trade Centre Private Limited	Subsidiary of Fellow Subsidiary Companies of Holding company	**0.49**	-
3	**Guarantee Charges recovered**			
	Omaxe Limited	Holding Company of Holding Company	**51.55**	-
4	**Lease rent received**			
	Omaxe Pancham Realcon Private Limited	Fellow Subsidiary of Holding company	**0.03**	-
5	**Interest Cost**			
	Worldstreet Sports Center Limited	Fellow Subsidiary of Holding company	**428.14**	-
6	**Building material purchases**			
	Omaxe Limited	Holding of Holding Company	**0.16**	0.40
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**69.74**	122.64
	Omaxe India Trade Centre Private Limited	Subsidiary of Fellow Subsidiary Companies of Holding company	**3.82**	-
	Omaxe Buildwell Limited	Fellow Subsidiary of Holding Company	**0.64**	3.72
	Omaxe Forest Spa and Hills Developers Limited	Fellow Subsidiary of Holding Company	-	0.01
7	**Bank Guarantee Comission paid**			
	Omaxe Limited	Holding of Holding Company	**11.11**	11.10
8	**Royalty paid**			
	Rohtas Goel	Person having significant influence over the Company	**5.00**	-
9	**Advances received**			
	Omaxe Limited	Holding of Holding Company	**462.56**	183.12
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**19,806.45**	14,224.79
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding Company	**5.00**	50.59
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding Company	**254.00**	292.00
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding Company	**70.21**	0.60
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary of Holding Company	-	5.00
	Omaxe Infotech City Developers Limited	Fellow Subsidiary of Holding Company	-	46.29
	Omaxe Pancham Realcon Private Limited	Fellow Subsidiary of Holding company	**0.01**	-
	RPS Suncity Promotors & Developers Private Limited	Subsidiary of Fellow Subsidiary Companies of Holding company	**56.25**	-
	Bhargav Builders Private Limited	Other Entity Under Significant Control	-	5.00

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10	**Advance Paid**			
	Omaxe Limited	Holding of Holding Company	**293.49**	361.05
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**21,917.87**	1,105.33
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding Company	**5.00**	50.59
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding Company	**312.00**	292.00
	RPS Suncity Promotors & Developers Private Limited	Fellow Subsidiary of Holding Company	**20.25**	36.00
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding Company	**70.21**	0.60
	Omaxe Infotech City Developers Limited	Fellow Subsidiary of Holding Company	-	46.29
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary of Holding Company	-	46.30
	Dinkar Realcon Private Limited	Fellow Subsidiary of Holding Company	-	5.00
	Bhargav Builders Private Limited	Other Entity Under Significant Control	-	5.00
11	**Loan received**			
	Worldstreet Sports Center Limited	Fellow Subsidiary of Holding company	**18,170.00**	-
12	**Loan paid**			
	Worldstreet Sports Center Limited	Fellow Subsidiary of Holding company	**1,714.67**	-

CLOSING BALANCES (Rupees in Lakhs)

Particular		**Relationship**	**As at 31 March, 2025**	**As at 31 March, 2024**
1	**Advances/balance outstanding**			
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**29,712.38**	31,823.80
2	**Advances/balance Recoverable**			
	Omaxe Limited	Holding of Holding Company	**13.45**	182.52
	RPS Suncity Promotors & Developers Private Limited	Subsidiary of Fellow Subsidiary Companies of Holding company	-	36.00
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding company	**58.00**	-
3	**Loans received outstanding**			
	Worldstreet Sports Center Limited	Fellow Subsidiary of Holding company	**16,455.33**	-
3	**Bank guarantees**			
	Omaxe Limited	Holding of Holding Company	**504.90**	504.90
4	**Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by holding company & holding of holding company)**			
	Omaxe Limited	Holding of Holding Company	**1,814.94**	8,042.00

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Note 47: GROUP INFORMATION

Information about subsidiaries/entity consolidated

The consolidated financial statements of the Group include entities listed in the table below :

S. No.	Name of Entity	Country of Incorporation	Proportion (%) of Equity Interest	
			As at 31-March-2025	As at 31-March-2024
1	Aarzoo Technobuild Private Limited	India	100.00	100.00
2	Abheek Builders Private Limited	India	100.00	100.00
3	Radiance Housing and Properties Private Limited	India	100.00	100.00

Note 48: Additional information, as required under Schedule III of the Companies Act, 2013, of the enterprises consolidated as subsidiaries / entities consolidated:

S.No.	Name of the entity in the group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	(Rupees in Lakhs)	As % of consolidated profit or loss	(Rupees in Lakhs)	As % of consolidated other comprehensive Income	(Rupees in Lakhs)	As % of consolidated Total comprehensive Income	(Rupees in Lakhs)
	Parent								
	Bhanu Infrabuild Private Limited	100.05	(22,564.71)	99.99	(7,880.58)	100.00	(0.75)	99.99	(7,881.33)
	Subsidiaries-Indian								
1	Aarzoo Technobuild Private Limited	(0.01)	2.40	0.01	(0.25)	-	-	0.01	(0.25)
2	Abheek Builders Private Limited	(0.02)	4.46	0.00	(0.23)	-	-	0.00	(0.23)
3	Radiance Housing and Properties Private Limited	(0.02)	3.38	0.00	(0.21)	-	-	0.00	(0.21)

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

B S D & Co. FRN 000312S New Delhi Chartered Accountants

Place: New Delhi
Date: 26 May, 2025

Note 49 : In the financial year ended 31 March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961 and pursuant to that the Company had received Income Tax Demand(s) pertaining to Assessment Years from 2014-15 to 2022-23 under section 147/143(3) of Income Tax Act,1962. The Company has filed Appeals before Appellate Authority within the timelines as allowed under the Act. Based on the decision of various appellate authorities, interpretation of relevant provision of The Income Tax Act, 1962 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

Note 50 :. 'No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the group to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other peron or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

No funds have been received by the group from any person(s) or entity(ies), including foreign entities (funding Parties), with the understanding (whether recorded in writing or otherwise) that the group shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 51 : The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the group toward providend fund and gratuity. The Ministry of Labour and Employment has relesed draft rules for the Code on Social Security, 2020 on November 13, 2020. The group will asses the impact and its evaluation once the subject rules are notified. The conmpany will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note 52 : Addtional regulatory information required by Schedule-III of Companies Act 2013
i) Relationship with struck off companies: The group do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

ii) Details of Benami Property: No proceeding have been initiated or are pending against the group for holding any Benami property uder Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

iii Compliance with numbers of layer of Companies: The group has complied with the number of layers prescribed under Companies Act 2013.

iv) Compliance with approved Scheme of Arrangement: The group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

v) Undisclosed Income: There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

vi) Details of Crypto Currency or Virtual Currency: The group has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 53 : 'Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Note 54 : The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

The note nos. 1-54 referred to above form an integral part of consolidated financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 26 May, 2025

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of of companies (Accounts) Rule, 2014)
Statement containing salient features of the financial statement of subsidiaries

Annexure-A

(Rupees in Lakhs)

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/(loss) before taxation	Provision for taxation	Profit/(loss) after taxation	Proposed Dividend	% of shareholding
1	Aarzoo Technobuild Private Limited	05 November ,2008	31 March, 2025	INR	5.00	(2.60)	2.58	0.18	-	-	(0.25)	-	(0.25)	-	100.00
2	Abheek Builders Private Limited	05 November ,2008	31 March, 2025	INR	5.00	(0.54)	4.63	0.17	-	-	(0.23)	-	(0.23)	-	100.00
3	Radiance Housing and Properties Private Limited	05 November ,2008	31 March, 2025	INR	5.00	(1.62)	3.55	0.17	-	-	(0.21)	-	(0.21)	-	100.00

For and on behalf of Board of Directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Rajan Singh
Additional Director
DIN: 09817358

Place: New Delhi
Date: 26 May, 2025

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

B S D & Co.

Chartered Accountants

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Tel. : 011-43029888, E-mail : delhi@bsdgroup.in • Website : www.bsdgroup.in

INDEPENDENT AUDITOR'S REPORT
To the Members of Bhanu Infrabuild Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Bhanu Infrabuild Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in Equity for the year ended on that date and Notes to the Standalone Financial Statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its loss (including other comprehensive loss), its cash flows and the changes in equity for the year then ended.

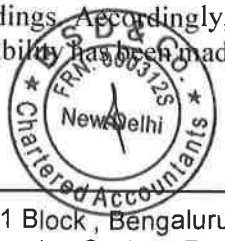
Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 48 to Standalone Financial Statements

In the financial year ended 31st March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The company has already filed appeals before CIT(Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.



Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of the 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	**Inventories** The company's inventories comprise mainly of Project in Progress, Construction Materials and Completed Real Estate Projects. The inventories are carried at lower of cost and net realizable value (NRV). NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business. NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The carrying value of inventories is material part of the total assets of the company and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.	Our audit procedures to assess the net realizable value (NRV) of the inventories include the following: We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and estimated cost of construction to complete projects.
2	**Recognition and measurement of deferred tax assets** Under Ind AS, the company is required to reassess recognition of deferred tax asset at each reporting date. The company has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note 5 and 32 to the Standalone Financial Statements. The company's deferred tax assets in respect of brought forward business losses	Our Audit procedures include: i) Obtained an understanding of the process and tested the control over recording of deferred tax and review of deferred tax at each reporting date ii) Evaluated management assumptions, used to determine the probability that deferred tax assets recognised in the balance sheet will be

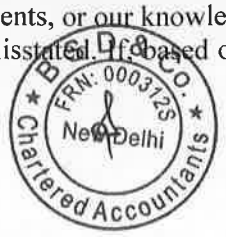
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	are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss. We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.	recovered through taxable income in future years, by handing over of major real estate projects. iii) Tested the computations of amount and tax rate used for recognition of deferred tax assets. iv) We have also focused on the adequacy of company's disclosure on deferred tax.
3	**Pending Income Tax Cases** The Company has various tax litigations/matters that are pending before tax authorities involving tax demands. The Company assesses such litigations/matters on a periodic basis. For the tax litigations/matters referred to in note 34 and 48 to the standalone financial statements significant management judgement is required in assessing the exposure due to the inherent uncertainties as to likely outcome, and due to the nature and timeframe involved, taxation exposures are identified as a key audit matter.	Our audit procedures included, among others: i) We obtained an understanding of the Company's process to identify claims, litigations and contingencies. ii) We obtained a list of tax litigations/matters from the Company and performed inquiries with the management, as to their likely outcome, financial impact and repetitiveness and obtained management representation thereon. iii) We examined evidences to corroborate management's assessment of the risk profile in respect of these matters including reading the Company's submissions to relevant authorities and orders received in this regard. iv) In relation to the material tax litigations/matters, Company involved independent tax expert, as appropriate, to perform an independent assessment of the conclusions reached by management. v) We read the disclosures in the standalone financial statements to assess if they reflect the key facts and circumstances of the underlying tax exposures

Other Information

The Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and analysis, Board's Report including Annexures to Board's Report, Business Responsibility report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone 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 Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude



that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone 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.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **"Annexure I"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the relevant 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 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) 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-II"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, according to information and according to explanations given to us the Company has not paid any managerial remuneration during the year.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer note 36 to the standalone financial Statements.

ii. There are no material foreseeable losses on long term contracts including derivative contracts requiring provision.

iii. There are no 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 as disclosed in Note 49 to the Standalone Financial Statements, 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 as disclosed in Note 49 to the Standalone Financial Statements, 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;

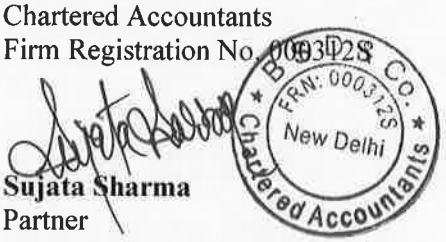
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. Based on our examination which included test checks, 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. However, due to inherent limitation of the software, we are unable to comment whether there was any instance of the audit trail feature been tempered during the audit period.

B. Singh & Co. FRN: 000312S New Delhi Chartered Accountants

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March 2024.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 24087919BKEOMV4060

Place: New Delhi
Date: 22nd May 2024

Annexure I to Independent Auditors' Report

(Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" section of our report of even date).

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 does not hold any Intangible Assets, hence reporting under clause 3(i)(a)(B) is not applicable to the company.

(b) The Property, Plant and Equipment of the Company have been physically verified by the Management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets.

(c) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immoveable property. Hence, reporting under this clause is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a registered valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statements does not arise.

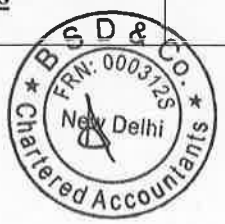
ii. (a) The inventory includes completed real estate projects, project in progress and construction Materials. Physical verification of inventory has been conducted at reasonable intervals by the management and no discrepancies noticed on physical verification.

(b) During the year, the Company has not been sanctioned any working capital limits from banks or financial institutions [on the basis of security of current assets] and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the books of accounts of the Company does not arise.

iii. (a) During the year, the Company has provided advances in the nature of loans to companies or any other parties as follows:

(Rupees in Lakhs)

Particulars	**Advances in the nature of loans**
Aggregate amount granted/ provided during the year	
Others	361.05
Balance outstanding as at balance sheet date in respect of above cases	
Others	5,798.28



(b) During the year, the terms and conditions of the grant of all advances in the nature of loans provided to companies or any other parties are not, prejudicial to Company's interest.

(c) In respect of the advances in the nature of loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand. Hence, we are unable to make a specific comment on the regularity of repayment of principal and payment of interest.

(d) In respect of the advances in the nature of loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand. Hence, we are unable to comment on the amount which are overdue for more than ninety days.

(e) There were no advances in nature of loans which were granted to same parties, and which fell due during the year and were renewed /extended. Further, no fresh loans were granted to any party to settle the overdue advances in nature of loan.

(f) The Company has granted advances in the nature of loans to companies or any other parties as follows. Of these following are the details of aggregate amount of advances in the nature of loans granted to promoters/ related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

(Rupees in Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loan			
-Repayable on demand	5,798.28	-	182.52
-Without specifying terms of repayment	-	-	-
Percentages of loans/advances in nature of loans to the total loans		-	3.15%

iv. In our opinion and according to information and explanations given to us, there are no loans, investments, guarantees and securities granted during the year in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.

v. The Company has not accepted any deposits from the public. Hence, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. The Company is not required to maintain cost records specified by Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, goods and services tax (GST) and other applicable material undisputed statutory dues have generally been deposited regularly during the year. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned, 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, GST or other applicable material statutory dues which have not been deposited as on 31st March 2024 on account of any dispute except the followings: -

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(Rupees in Lakhs)

Name of Statutes	Nature of Dues	Financial Year to which the matter pertains	Forum where dispute is pending	Amount Outstanding
Income Tax Act, 1961	Income Tax	2021-22	CIT(A), Gurugram, Haryana	1366.58
Income Tax Act, 1961	Income Tax	2020-21	CIT(A), Gurugram, Haryana	990.09
Income Tax Act, 1961	Income Tax	2019-20	CIT(A), Gurugram, Haryana	172.02
Income Tax Act, 1961	Income Tax	2017-18	CIT(A), Gurugram, Haryana	833.36
Income Tax Act, 1961	Income Tax	2015-16	CIT(A), Gurugram, Haryana	350.92
Income Tax Act, 1961	Income Tax	2014-15	CIT(A), Gurugram, Haryana	451.74
Income Tax Act, 1961	Income Tax	2013-14	CIT(A), Gurugram, Haryana	1383.46
Finance Act, 1994	Service Tax	2016-17 to Q1 2017-18	CESTAT	557.16
Goods and Service Act, 2017	GST	2017-18	Commissioner Appeal, Punjab	198.38

viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Hence, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. (a) As the company does not have any loans or other borrowings from any lender at the balance sheet date, hence reporting under clause 3(ix)(a) of the Order is not applicable to the company.

(b) As the company does not have any loans or other borrowings from any bank or financial institution or any other lender, hence reporting under clause 3(ix)(b) of the Order is not applicable to the Company.

(c) The Company has not obtained any term loan, hence reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) The Company has not raised any fund, hence reporting under clause 3(ix)(d) of the Order is not applicable to the Company.

(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, hence reporting under clause 3(ix)(e) of the Order is not applicable to the Company.

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

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

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under section 143(12) of the Companies Act,2013 has been filed in form ADT-4. Hence, the reporting under clause 3(xi)(b) of the Order is not applicable to the company.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Hence, the requirement to report on clauses 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.

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

xiv. According to the information and explanations given to us Company's size and nature of business does not require internal audit system. Hence, the reporting under Clause 3(xiv) of the Order is not applicable to the Company.

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. Hence, the reporting under Clause 3(xv) of the Order is not applicable.

xvi. (a) According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted (non-banking financial/housing finance), activities during the year. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) The Group do not have more than one Core Investment Company as a part of the Group.

xvii. The Company has incurred cash losses of Rs 9,257.47 Lakhs in the current financial year and Rs 2,431.93 Lakhs in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.

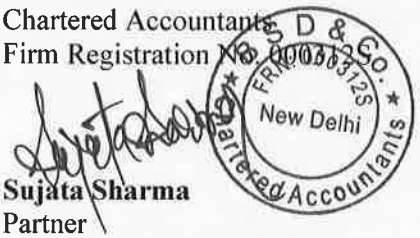
xix. According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

liabilities, other information accompanying the Standalone financial statements, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. The Company is not required to contribute any amount towards Corporate Social Responsibility (CSR), Accordingly reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000313S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 24087919BKEOMV4060

Place: New Delhi
Date: 22nd May 2024

Annexure II to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Bhanu Infrabuild Private Limited** ("the Company") as at 31st 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 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 Act.

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 Act, 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 judgement, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 Standalone financial statements for external purposes in accordance with generally accepted

B. B. & CO. FRN: 000312S New Delhi Chartered Accountants

accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

(a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and

(c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

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 31st 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 ICAI.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S

B S D & CO. FRN 000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
Membership No. 087919

UDIN: 24087919BKEOMV4060

Place: New Delhi
Date: 22nd May 2024

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE BALANCE SHEET AS AT March 31,2024

(Rupees in Lakhs)

Particulars	Note No.	As at March 31,2024	As at March 31,2023
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	131.89	58.80
b) Right of use Assets	2	333.24	447.76
c) Investments in Subsidiaries	3	15.00	15.00
d) Financial Assets			
i) Other financial assets	4	2.07	2.07
e) Deferred Tax Assets (net)	5	4,994.02	2,589.08
f) Non-Current Tax Asset (net)	6	98.94	104.08
g) Other Non-Current Asset	7	4.06	3.75
		5,579.22	**3,220.54**
Current Assets			
a) Inventories	8	8,607.47	10,546.07
b) Financial Assets			
i) Trade Receivables	9	506.27	631.59
ii) Cash and Cash Equivalents	10	77.76	106.83
iii) Other Financial Assets	11	5,798.28	349.25
c) Other Current Assets	12	2,098.75	1,241.86
		17,088.53	**12,875.60**
TOTAL ASSETS		**22,667.75**	**16,096.14**
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	13	5.00	5.00
b) Other Equity	14	(14,688.38)	(7,474.07)
		(14,683.38)	**(7,469.07)**
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Lease liabilities	15	201.43	10.84
ii) Other Financial Liabilities	16	154.02	111.77
b) Other non Current Liabilities	17	17.07	15.31
c) Provisions	18	15.41	10.70
		387.93	**148.62**
Current liabilities			
a) Financial Liabilities			
i) Lease liabilities	19	145.48	477.70
ii) Trade Payables	20		
Total outstanding dues of micro enterprises and small enterprises		56.27	24.88
Total outstanding dues of creditors other than micro enterprises and small enterprises		518.31	353.96
iii) Other Financial Liabilities	21	2,889.04	821.70
b) Other Current Liabilities	22	33,353.75	21,738.11
c) Provisions	23	0.35	0.24
		36,963.20	**23,416.59**
TOTAL EQUITY AND LIABILITIES		**22,667.75**	**16,096.14**
Material accounting policies	A		
Notes on financial statements	1-53		

The notes referred to above form an integral part of financial statements.
As per our audit report of even date attached
For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Manish Goel
Director
DIN: 03560939

Place: New Delhi
Date: 22 May,2024

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31,2024

(Rupees in Lakhs)

Particulars	Note No.	Year Ended March 31,2024	Year Ended March 31,2023
REVENUE			
Revenue from Operations	24	18.29	1,457.13
Other Income	25	10.13	60.98
TOTAL INCOME		**28.42**	**1,518.11**
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	26	7,071.70	2,175.84
Changes in Inventories of Finished Stock & Projects in Progress	27	2,022.69	1,655.48
Employee benefits expense	28	(3.54)	3.78
Finance Costs	29	176.79	87.12
Depreciation and Amortization Expense	30	358.23	609.10
Other Expenses	31	18.25	27.82
TOTAL EXPENSES		**9,644.12**	**4,559.14**
Profit/(Loss) Before Tax		**(9,615.70)**	**(3,041.03)**
Tax Expense	32		
Deferred Tax		(2,404.05)	(764.44)
Profit/(Loss) For The Year (A)		**(7,211.65)**	**(2,276.59)**
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		(3.55)	8.07
Tax on Above Items		0.89	(2.03)
Total Other Comprehensive Income/(Loss) (B)		**(2.66)**	**6.04**
Total Comprehensive Income/(loss) for the Year (comprising of profit/ (loss) for the year and other comprehensive income/(loss) (A+B)		**(7,214.31)**	**(2,270.55)**
Earning Per Equity Share (Face value of Rs. 10/- each)	33		
Basic (In Rupees)		**(14,423.30)**	**(4,553.18)**
Diluted (In Rupees)		**(14,423.30)**	**(4,553.18)**
Material accounting policies	A		
Notes on financial statements	1-53		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Manish Goel
Director
DIN: 03560939

Place: New Delhi
Date: 22 May,2024

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED March 31,2024

A. Equity Share Capital

Particulars	Numbers	(Rupees in Lakhs)
Balance as at 1 April 2022	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2022	50,000	5.00
Changes in equity share capital during 2022-23	-	-
Balance as at March 31,2023	**50,000**	**5.00**
Balance as at 1 April 2023	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2023	50,000	5.00
Changes in equity share capital during 2023-24	-	-
Balance as at March 31,2024	**50,000**	**5.00**

B. Other Equity

(Rupees in Lakhs)

Description	Attributable to the owners of Bhanu Infrabuild Private Limited		
	Reserve and Surplus	Other Comprehensive Income	Total Other Equity
	Retained Earnings/(Deficit)	Remeasurement of Defined Benefit Obligation	
Balance as at 1 April 2022	(5,200.78)	(2.74)	(5,203.52)
Profit/(Loss) for the year	(2,276.59)	-	(2,276.59)
Other Comprehensive Income	-	6.04	6.04
Balance as at March 31,2023	**(7,477.37)**	**3.30**	**(7,474.07)**
Balance as at 1 April 2023	(7,477.37)	3.30	(7,474.07)
Profit/(Loss) for the year	(7,211.65)	-	(7,211.65)
Other Comprehensive Income	-	(2.66)	(2.66)
Balance as at March 31,2024	**(14,689.02)**	**0.64**	**(14,688.38)**

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Manish Goel
Director
DIN: 03560939

Place: New Delhi
Date: 22 May,2024

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED March 31,2024

(Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
A. Cash flow from operating activities		
Profit/(loss) for the year before tax	**(9,615.70)**	**(3,041.03)**
Adjustments for :		
Depreciation and amortization expense	378.67	615.42
Interest income	(0.67)	(0.43)
Gain on financial assets/liabilities carried at amortised cost	(1.54)	(0.96)
Profit on sale of property,plant and equipment	(0.38)	-
Liabilities no longer required written back (net)	(4.30)	(9.12)
Bad Debts & advances written off	1.50	1.52
Interest on lease Liability	172.35	84.85
Interest and finance charges	3,364.06	59.51
Operating profit before working capital changes	**(5,706.01)**	**(2,290.24)**
Adjustments for working capital		
Inventories	1,938.60	1,559.03
Trade receivable	125.32	19.04
Other Financial Assets	(5,449.03)	60.37
Other non-financial current Assets	(858.70)	(700.25)
Trade payable and other financial and non financial liabilities	13,929.30	2,287.10
	9,685.49	**3,225.29**
Net cash flow from operating activities	**3,979.48**	**935.05**
Direct taxes paid / (refund)	(5.14)	(3.72)
Net cash generated from/(used in) Operating activities (A)	**3,984.62**	**938.77**
B Cash flow from investing activities		
Purchase of property,plant and equipment	(105.78)	(27.32)
Sale of property, plant and equipment	0.97	-
Interest received	0.67	0.43
Net cash generated from /(used in) investing activities (B)	**(104.14)**	**(26.89)**
C Cash flow from financing activities		
Repayment of borrowings	-	(0.93)
Repayment of Lease Liability including interest	(546.03)	(799.69)
Interest and finance charges paid	(3,363.52)	(58.04)
Net cash (used in)/generated from Financing activities (C)	**(3,909.55)**	**(858.66)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(29.07)**	**53.22**
Opening balance of cash and cash equivalents	106.83	53.61
Closing balance of cash and cash equivalents	**77.76**	**106.83**

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COMPONENTS OF CASH AND CASH EQUIVALENTS (Rupees in Lakhs)

PARTICULARS	As at March 31,2024	As at March 31,2023
Cash on hand	1.52	7.47
Balance with banks	76.24	99.36
Cash and cash equivalents at the end of the year(refer note 10)	**77.76**	**106.83**

DISCLOSURE AS REQUIRED BY IND AS 7
Reconciliation of liabilities arising from financing activities

There is no liabilities arising from financing activities during the current year, hence reconciliation of liabilities arising from financing activities have not been given for current year

March 31,2023 (Rupees in Lakhs)

PARTICULARS	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Non Current borrowings	0.93	(0.93)	-	-
Total liabilities from financial activities	**0.93**	**(0.93)**	**-**	**-**

As per our audit report of even date attached
For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 22 May,2024

For and on behalf of board of directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Manish Goel
Director
DIN: 03560939

A Material Accounting Policies :

1 Corporate information

Bhanu Infrabuild Private Limited is a entity incorporated in India and is a subsidiary of Omaxe New Chandigarh Developers Private Limited. Registered address of the Company is 10, Local Shopping Centre, Kalkaji, New Delhi-110019.

The company is into the business of developing real estate properties for residential, commercial and retail purposes.

2 Material Accounting Policies :

(i) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

The standalone financial statements for the year ended March 31,2024 were authorised and approved for issue by the Board of Directors on 22 May,2024.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies.

The standalone financial statements are presented in Rupees and all values are rounded to the nearest lakhs, except when otherwise indicated.

(ii) Revenue Recognition

The Company follows IND AS 115 for revenue recognition.
Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(a) Real estate projects

The company derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers
The company accounts for contract with a customer only when all the following criteria are met:
- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The company can identify each customer's right regarding the goods or services to be transferred.
- the company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and

- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-
Performance obligation is a promise to transfer to a customer:
• Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
• If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
• The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. The goods or services are capable of being distinct) and
- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract (i.e The goods or services are distinct within the context of the contract).

3. Satisfaction of the performance obligation:-
The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer. The real estate properties are transferred when (or as) the customer obtains control of Property.

4. Determination of transaction price:-
The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified

5. Allocating the transaction price to the performance obligation:-
The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

6.Recognition of revenue when (or as) the company satisfies a performance obligation.

Performance obligation is satisfied at a point in time if none of the criteria out of the below three is met:

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- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced.
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Over a period of time:
Performance obligation is satisfied over time if one of the criteria out of the following three is met:
-The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

-The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
-The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three.

The company disaggregates revenue from real estate projects on the basis of nature of revenue.

(a) Construction Projects
Construction projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(b) Lease Rental income
Revenue in rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Company satisfies performance obligations by delivery services as per contractual agreed terms.

(c) Project Management Fee
Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(d) Interest Income
Interest due on delayed payments by customers is accounted on accrual basis.

(e)Income from trading sales
Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(f) Dividend Income
Dividend income is recognized when the right to receive the payment is established.

(iii) Borrowing Costs
Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

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

Subsequent measurement (depreciation and useful lives)
Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to Companies Act, 2013 (in years)
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10
Vehicles	8-10	8-10
Computers		
Server	6	6
Others	3	3

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The Company based on management estimates depreciate certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Company believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years considering obsolescence.

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

(v) Intangible Assets
Recognition and initial measurement
Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)
Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

(vi) Impairment of Non Financial Assets
The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

(vii) Financial Instruments
(a) Financial assets
Initial recognition and measurement
Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

Subsequent measurement
(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

(2) Equity investments – All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

(3) Mutual funds – All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

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

(b) Financial liabilities
Initial recognition and measurement
All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement
Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

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

(c) Compound financial instrument
Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.



(d) Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

(e) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Note 44 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(f) Offsetting of financial instruments

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

(viii) Fair value measurement

Fair value is the price that would be received to sell as 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 the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(ix) Inventories and Projects in progress

(a) Inventories

(i) Building material and consumable stores are valued at lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.

(ii) Land is valued at lower of cost and net realisable value. Cost is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Completed real estate project for sale is valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at lower of cost and net realisable value. Cost includes cost of land, development rights, materials, construction, services, borrowing costs and other overheads relating to projects.

(x) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in currency INR, which is also the functional currency of the Company.

(b) Foreign currency transactions and balances

i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
ii. Financial assets and financial liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.
iii. Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.

(xi) Retirement benefits

i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.
ii. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.
iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.
iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

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(xii) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Company has a present obligation as a result of a 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.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(xiii) Earnings per share

Basic earnings per share are calculated by dividing the Net Profit for the year attributable to 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 for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

(xiv) Lease

The Company follows IND AS 116 for leases. In accordance with INDAS 116, The company recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The company recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the company recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The company has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

Company as a lessor

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

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

(xv) Income Taxes

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xvi) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to Ind AS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

(xvii) Significant management judgement in applying accounting policies and estimation of uncertainity

Estimation of uncertainty

(a) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

(d) Inventories

Inventory is stated at the lower of cost and net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business

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NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management

(e) Lease
The Company evaluates if an arrangement qualifies to be a lease as per the requirements of INDAS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercise whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally based on incremental borrowing rate.

(f) Fair value measurements
Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable date as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(g) Revenue from contracts with customers
The Company has applied judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers.

(h) Classification of assets and liabilities into current and non-current
The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

Significant estimates
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Net realizable value of inventory – The determination of net realisable value of inventory involves estimates based on prevailing market condit(ions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost. The Company also involves specialist to perform valuations of inventories, wherever required.

(b) Useful lives of depreciable/ amortisable assets – Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

(c) Impairment of Property plant equipment, Investment properties and CWIP – Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The value in use calculation is based on a DCF model. The cash flows are derived from the budgets. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used.

(d) Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

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Note 1 : PROPERTY, PLANT AND EQUIPMENT (Rupees in Lakhs)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Computers & Printers	Total
Gross carrying amount						
Balance as at 1 April 2022	**34.27**	**5.27**	**84.27**	**16.88**	**7.74**	**148.43**
Additions	5.92	0.43	20.97	-	-	27.32
Disposals	-	-	-	-	-	-
Balance as at March 31,2023	**40.19**	**5.70**	**105.24**	**16.88**	**7.74**	**175.75**
Balance as at 1 April 2023	**40.19**	**5.70**	**105.24**	**16.88**	**7.74**	**175.75**
Additions	99.35	2.30	3.78	0.23	0.12	105.78
Disposals	(1.51)	-	-	-	-	(1.51)
Balance as at March 31,2024	**138.03**	**8.00**	**109.02**	**17.11**	**7.86**	**280.02**
Accumulated depreciation						
Balance as at 1 April 2022	10.65	3.74	69.00	10.73	4.44	**98.56**
Depreciation charge during the year	6.32	0.64	7.55	1.81	2.07	18.39
Disposals	-	-	-	-	-	-
Balance as at March 31,2023	**16.97**	**4.38**	**76.55**	**12.54**	**6.51**	**116.95**
Balance as at 1 April 2023	16.97	4.38	76.55	12.54	6.51	**116.95**
Depreciation charge during the period	20.44	1.07	8.48	1.32	0.79	32.10
Disposals	(0.92)	-	-	-	-	(0.92)
Balance as at March 31,2024	**36.49**	**5.45**	**85.03**	**13.86**	**7.30**	**148.13**
Net carrying amount as at March 31,2024	**101.54**	**2.55**	**23.99**	**3.25**	**0.56**	**131.89**
Net carrying amount as at March 31,2023	**23.22**	**1.32**	**28.69**	**4.34**	**1.23**	**58.80**

Note: (Rupees in Lakhs)

Particulars	Year ended March 31,2024	Year ended March 31,2023
Depreciation has been charged to		
- Cost of land,material consumed, construction & other related project cost (refer note 26)	20.44	6.32
- Statement of profit & loss(refer note 30)	11.66	12.07
Total	**32.10**	**18.39**

Note 2 : RIGHT OF USE ASSETS (Rupees in Lakhs)

Particulars	Year ended March 31,2024	Year ended March 31,2023
Gross Carrying value as at the beginning of year	447.76	827.36
Add: Right of use assets added during the year	267.72	281.42
Less: i) Deletion of right of use assets during the year	(35.67)	(63.99)
ii) Depreciation on right of use assets(refer note 30)	(346.57)	(597.03)
Net carrying amount as at March 31,2024	**333.24**	**447.76**

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Note 3 : INVESTMENT IN SUBSIDIARIES

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Unquoted at cost,fully paid up		
Investment in Equity Instruments of Subsidiary Companies		
50,000 (50,000) Equity shares of Aarzoo Technobuild Private Limited of Rs 10 each	5.00	5.00
50,000 (50,000) Equity shares of Abheek Builders Private Limited of Rs 10 each	5.00	5.00
50,000 (50,000) Equity shares of Radiance Housing and Properties Private Limited of Rs 10 each	5.00	5.00
Total	**15.00**	**15.00**

Figures in bracket represent those of previous year

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Aggregate book value of unquoted investments in subsidiary Companies	15.00	15.00
Aggregate amount of impairment in the value of unquoted investment	-	-
Aggregate carring amount of unquoted investments (net of impairment)	15.00	15.00

Note 4 :OTHER FINANCIAL ASSETS-NON CURRENT

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
(unsecured Considered good unless otherwise stated)		
Security Deposits	2.07	2.07
Total	**2.07**	**2.07**

Note 5 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
At the beginning of the year	2,589.08	1,826.67
Credit/ (Charge) to statement of profit and loss	2,404.05	764.44
Credit/ (Charge) to Other comprehensive Income	0.89	(2.03)
At the end of the year	**4,994.02**	**2,589.08**

Component of deferred tax assets :

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Unabosrbed depreciation and business losses	4,974.26	2,564.60
Expenses allowed on account of payment basis	4.06	2.78
Difference between book and tax base of property,plant and equipment	13.03	12.20
Others	2.67	9.50
Total	**4,994.02**	**2,589.08**

Note 6 : NON CURRENT TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Direct tax refundable(Net)	98.94	104.08
Total	**98.94**	**104.08**

Note 7 : OTHER NON CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Prepaid Expenses	4.06	3.75
Total	**4.06**	**3.75**

Note 8 : INVENTORIES

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Building material consumables	272.36	188.27
Completed Real Estate Projects	3,988.64	4,393.26
Project In Progress	4,346.47	5,964.54
Total	**8,607.47**	**10,546.07**

Note 9 : TRADE RECEIVABLES

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
(Unsecured Considered good unless stated otherwise)		
Considered Good	506.27	631.59
Total	**506.27**	**631.59**

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Note 9.1: Ageing of Trade Receivables as at March 31,2024 is as follows: (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - considered good	502.21	4.06	-	-	-	-	506.27
Total	**502.21**	**4.06**	**-**	**-**	**-**	**-**	**506.27**

Ageing of Trade Receivables as at March 31,2023 is as follows: (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- considered good	624.73	4.70	0.57	0.90	-	0.69	631.59
Total	**624.73**	**4.70**	**0.57**	**0.90**	**-**	**0.69**	**631.59**

Note 9.2 Trade Receivable are non-interest bearing and generally on terms as per agreement/contract.

Note 10 : CASH AND CASH EQUIVALENTS (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Balances With Banks:-		
In Current Accounts	76.24	99.36
Cash On Hand	1.52	7.47
Total	**77.76**	**106.83**

Note 11 :OTHER FINANCIAL ASSETS-CURRENT (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
(unsecured Considered good unless otherwise stated)		
Advances Recoverable In Cash		
- From Holding of holding company	182.52	4.58
- From Other	5,615.76	344.67
Total	**5,798.28**	**349.25**

Note - 11.1
Particulars in respect of advances recoverable in cash from Holding of holding company : (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Omaxe Limited	182.52	4.58
Total	**182.52**	**4.58**

Note 11.2 Loans and advances to specified person (Rupees in Lakhs)

Type of Borrower	As at 31 March 31,2024		As at 31 March 31,2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	**182.52**	**3.15%**	4.58	1.31%

Note 12 : OTHER CURRENT ASSETS (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Fellow Subsidiary Companies	36.00	-
- Others	1,430.83	876.53
Balance With Government / Statutory Authorities	621.73	352.27
Prepaid Expenses	10.19	13.06
Total	**2,098.75**	**1,241.86**

Note - 12.1
Particulars in respect of advances against goods,services and others to fellow Subsidiary Companies (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
RPS Suncity Promotors & Developers Private Limited	36.00	
Total	**36.00**	**-**

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Note 13 : EQUITY SHARE CAPITAL (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Authorised		
50,000 (50,000) Equity Shares of Rs.10/- Each	5.00	5.00
	5.00	**5.00**
Issued, Subscribed & Paid Up		
50,000 (50,000) Equity Shares of Rs.10/- Each fully Paid up	5.00	5.00
Total	**5.00**	**5.00**

Figures in bracket represent those of previous year

Note - 13.1
Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31,2024		As at March 31,2023	
Equity Shares of Rs. 10/- each fully paid up	**Number of shares**	**(Rupees in Lakhs)**	**Number of shares**	**(Rupees in Lakhs)**
Shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**50,000**	**5.00**	**50,000**	**5.00**

Note - 13.2
Terms/rights attached to shares
Equity
The company has only one class of equity shares having a par value of Rs 10/-per share. Each holder of equity shares is entitled to one vote per share.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any in proportion to the number of equity shares held by the share holders.

Note - 13.3
Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at March 31,2024		As at March 31,2023	
	Number of shares	**(Rupees in Lakhs)**	**Number of shares**	**(Rupees in Lakhs)**
Equity Shares				
Holding company				
Omaxe New Chandigarh Developers Private Limited	50,000	5.00	50,000	5.00

Note - 13.4
Detail of shareholders holding more than 5% shares in capital of the company
Equity Shares

Name of Shareholder	As at March 31,2024		As at March 31,2023	
	Number of shares	**% of Holding**	**Number of shares**	**% of Holding**
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00

Note - 13.5
The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares since date of its incorporation.

Note - 13.6
Shareholding of promoter
Shares held by promoter as at March 31,2024

Shares held by promoters					
Promoter Name	**As at March 31,2024**		**As at March 31,2023**		**% Change during the year**
	Number of shares	**% of total shares**	**Number of shares**	**% of total shares**	
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00	-
	50,000	**100.00**	50,000	100.00	

Shares held by promoter as at March 31,2023

Shares held by promoters					
Promoter Name	**As at March 31,2023**		**As at March 31,2022**		**% Change during the year**
	Number of shares	**% of total shares**	**Number of shares**	**% of total shares**	
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00	-
	50,000	100.00	50,000	100.00	

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Note-14 : OTHER EQUITY (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Reserve and Surplus		
Retained earnings/(deficit)	**(14,689.02)**	(7,477.37)
Other Comprehensive Income		
Remeasurement of defined benefit obligation	**0.64**	3.30
Total	**(14,688.38)**	**(7,474.07)**

Note-14.1 Movement of other equity is as follows: (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
(a) Retained earnings/(deficit)		
As per last balance sheet	(7,477.37)	(5,200.78)
Add Profit/(Loss) for the year	(7,211.65)	(2,276.59)
Total	**(14,689.02)**	**(7,477.37)**
(b) Remeasurement of defined benefit obligation		
As per last balance sheet	3.30	(2.74)
Add Current Year Transfer	(2.66)	6.04
Total	**0.64**	**3.30**
Grand Total	**(14,688.38)**	**(7,474.07)**

Note 14.2 Nature and Purpose of Reserves

(a) Retained Earnings/(deficit)
Represents surplus/(deficit) in statement of Profit and Loss accumulated upto the end of the financial year.

(b) Remeasurement of Defined Benefit Obligation
Represent actuarial gain or loss due to remeasurements of the net defined benefit plans.

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Note 15 : LEASE LIABILITIES- NON CURRENT (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Lease Liabilities	201.43	10.84
Total	**201.43**	**10.84**

Note 16 : OTHER FINANCIAL LIABILITIES-NON CURRENT (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Security deposits received	154.02	111.77
Total	**154.02**	**111.77**

Note 17 : OTHER NON CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Deferred Income	17.07	15.31
Total	**17.07**	**15.31**

Note 18 : PROVISIONS-NON CURRENT (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Leave Encashment	3.99	2.98
Gratuity	11.42	7.72
Total	**15.41**	**10.70**

Note 19 : LEASE LIABILITIES-CURRENT (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Lease Liabilities	145.48	477.70
Total	**145.48**	**477.70**

Note 20 : TRADE PAYABLES-CURRENT (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	56.27	24.88
Total (A)	**56.27**	**24.88**
Total outstanding dues of creditor other than micro enterprises and small enterprises		
Other Trade Payables		
- Others	518.31	353.96
Total(B)	**518.31**	**353.96**
Total(A+B)	**574.58**	**378.84**

Note-20.1: Ageing of Trade Payables Outstanding as at March 31,2024 is as follows: (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	17.98	38.15	0.14	-	-	56.27
Others	232.20	257.31	19.08	2.04	7.68	518.31
Total	**250.18**	**295.46**	**19.22**	**2.04**	**7.68**	**574.58**

Ageing of Trade Payables Outstanding as at March 31,2023 is as follows: (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	0.68	23.70	-	0.50	-	24.88
Others	119.46	210.29	8.72	9.27	6.22	353.96
Total	**120.14**	**233.99**	**8.72**	**9.77**	**6.22**	**378.84**

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Note - 20.2

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
the principal amount remaining unpaid to any supplier as at the end of each accounting year	56.27	24.88
the Interest due thereon remaining unpaid to supplier as at the end of each accounting year	1.36	1.44
Payment made to suppliers (other than interest) beyond appointed day during the year	61.02	24.21
the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act,2006	0.62	1.77
the amount of interest accrued and remaining unpaid at the end of each accounting year, and	6.99	6.45
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	0.54	1.47

Note 21 : OTHER FINANCIAL LIABILITIES-CURRENT

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Security Deposit Received	3.32	0.69
Rebate Payable	1,234.50	-
Interest on Trade Payables	6.99	6.45
Due to Employees	19.21	7.51
Others Payables	1,625.02	807.05
Total	**2,889.04**	**821.70**

Note 22 : OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Statutory Dues Payable	53.28	69.83
Deferred Income	1.91	1.67
Advance from customers and others :		
From Holding company	31,823.80	18,704.34
From Others	1,474.76	2,962.27
Total	**33,353.75**	**21,738.11**

Note 23 : PROVISIONS- CURRENT

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Leave Encashment	0.09	0.07
Gratuity	0.26	0.17
Total	**0.35**	**0.24**

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Note 24 : REVENUE FROM OPERATIONS (Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Income From Real Estate Projects	(80.22)	1,346.56
Income From Trading Goods	93.80	90.87
Other Operating Income	4.71	19.70
Total	**18.29**	**1,457.13**

Note 24.1 Timing of revenue recognition

Revenue recognition at a point of time	(0.96)	1,323.92
Revenue recognition over a period of time	19.25	133.21
Total	**18.29**	**1,457.13**

Note 24.2

Disaggregation of revenue is as below:- (Rupees in Lakhs)

Nature of Revenue	Year Ended March 31,2024			Year Ended March 31,2023		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	(80.22)	-	(80.22)	1,346.56	6.92	1,353.48
Trading	93.80	-	93.80	90.87	-	90.87
Others	-	4.71	4.71	-	12.78	12.78
Total	**13.58**	**4.71**	**18.29**	**1,437.43**	**19.70**	**1,457.13**

Note 24.3 .While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in Ind AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 48,560.84 Lakhs(Rs. 52,618.15 lakhs previous year) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Note 24.4 Advance against unsatisfied(or partially satisfied) performance obligations: (Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Advances at beginning of the year	21,666.61	15,973.31
Add: Advances received during the year (net)	11,650.24	7,150.43
Less: Revenue recognised during the year	18.29	1,457.13
Advances at the end of the year	**33,298.56**	**21,666.61**

Note 24.5. Reconciliation of revenue recognised with the contracted price is as follows: (Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Contracted price	(51.74)	2,601.79
Reduction towards variable consideration components	(70.03)	1,144.66
Revenue recognized	**18.29**	**1,457.13**

Note 25 : OTHER INCOME (Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Interest Income		
Others	0.67	0.43
Liabilities no longer required written back (net)	4.30	9.12
Profit/(loss) on sale of property,plant and equipment	0.38	-
Miscellaneous Income	3.24	50.47
Gain on financial assets/liabilities carried at amortised cost	1.54	0.96
Total	**10.13**	**60.98**

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Note 26 : COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Inventory at the Beginning of The Year		
Building materials and consumables	188.27	91.82
	188.27	**91.82**
Add: Incurred During The Year		
Building materials purchased	911.42	812.25
Construction Cost	1,751.68	1,006.39
Power & Fuel And Other Electrical Cost	197.49	157.09
Repairs and maintenance-plant and machinery	1.74	0.93
Rates and taxes	38.36	29.81
Employee cost	153.68	94.65
Administration expenses	89.18	107.61
Depreciation	20.44	6.32
Finance Cost	3,359.62	57.24
Lease rent	632.18	-
	7,155.79	**2,272.29**
Less: Inventory at the End of The Year		
Building materials and consumables	272.36	188.27
	272.36	**188.27**
Total	**7,071.70**	**2,175.84**

Note 27 : CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS

(Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Inventory at the Beginning of the Year		
Completed real estate projects	4,393.26	-
Projects In Progress	5,964.54	12,013.28
	10,357.80	**12,013.28**
Inventory at the End of the Year		
Completed real estate projects	3,988.64	4,393.26
Projects In Progress	4,346.47	5,964.54
	8,335.11	**10,357.80**
Changes In Inventory of finished stock & project in progress	**2,022.69**	**1,655.48**

Note 28 : EMPLOYEE BENEFITS EXPENSE

(Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Salaries, wages, allowances and bonus	146.13	94.79
Contribution to provident and other funds	2.69	1.76
Staff welfare expenses	1.32	1.88
	150.14	**98.43**
Less: Allocated to Projects	153.68	94.65
Total	**(3.54)**	**3.78**

Note 29 : FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Interest on		
Term loan	-	0.01
Others	3,349.47	43.02
Lease Liabilities	172.35	84.85
Bank Charges	13.90	15.94
Finance Charge on compound financial instruments	0.69	0.54
	3,536.41	**144.36**
Less: Allocated to Projects	3,359.62	57.24
Total	**176.79**	**87.12**

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Note 30 : DEPRECIATION AND AMORTIZATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Depreciation on property, plant & equipment	32.10	18.39
Depreciation on right of use assets	346.57	597.03
Total	**378.67**	**615.42**
Less: Allocated to Projects	20.44	6.32
Total	**358.23**	**609.10**

Note 31 : OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Administrative Expenses		
Short term Lease	0.77	1.61
Rates And Taxes	8.91	6.45
Insurance	0.24	0.24
Repairs And Maintenance- Others	1.84	2.28
Royalty	-	1.00
Vehicle Running And Maintenance	1.37	1.14
Travelling and conveyance	2.29	0.58
Legal And Professional Charges	49.95	65.66
Printing And Stationery	2.61	1.93
Postage, telephone & courier	1.49	3.11
Auditors' Remuneration	0.18	0.16
Bad Debts & advances written off	1.50	1.52
Corporate Social Responsibility Expenses	-	0.91
Miscellaneous Expenses	20.92	20.50
	92.07	**107.09**
Less: Allocated to Projects	89.18	107.61
	2.89	**(0.52)**
Selling Expenses		
Business Promotion	7.27	-
Commission	2.00	21.45
Advertisement and publicity	6.09	6.89
	15.36	**28.34**
Total	**18.25**	**27.82**

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Note 32 : TAX EXPENSE

(Rupees in Lakhs)

Particualrs	Year Ended March 31,2024	Year Ended March 31,2023
Tax expense comprises of:		
Deferred tax	(2,404.05)	(764.44)
	(2,404.05)	**(764.44)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Lakhs)

Particualrs	Year Ended March 31,2024	Year Ended March 31,2023
Accounting profit/(Loss) before	(9,615.70)	(3,041.03)
Applicable tax rate	25.168%	25.168%
Computed tax expense	(2,420.08)	(765.37)
Tax effect comprises of :		
Tax impact of disallowable expenses	(1.07)	(27.32)
Tax adjustment on account of adjustment of brought forward losses and others	2,421.15	792.69
Current Tax (A)	-	-
Deferred Tax Provisions		
Increase in deferred tax assets on acccount of provisions,difference between book and tax base of property,plant & equipment and carried forward losses	(2,404.05)	(764.44)
Total Deferred Tax Provisions (B)	**(2,404.05)**	**(764.44)**
Tax Expenses recognised in statement of Profit & Loss(A+B)	**(2,404.05)**	**(764.44)**
Effective Tax Rate	**25.00%**	**25.14%**

Note 33 : EARNINGS PER SHARE

(Rupees in Lakhs)

Particualrs	Year Ended March 31,2024	Year Ended March 31,2023
Profit/(Loss) attributable to equity shareholders	(7,211.65)	(2,276.59)
Weighted average number of equity shares	50,000	50,000
Nominal value per share	10.00	10.00
Earnings per equity share (in rupees)		
Basic	(14,423.30)	(4,553.18)
Diluted	(14,423.30)	(4,553.18)

Note 34 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Lakhs)

	Particulars	As at March 31,2024	As at March 31,2023
I	Claims against the Company not acknowledged as debts (to the extent quantifiable)	38.03	15.54
II	Bank guarantee given by holdiing company of holding company namely Omaxe Limited	504.90	504.90
III	Disputed tax amounts		
	Service tax	557.16	-
	Income Tax	5,548.17	118.78
	GST	207.56	-
IV	Corporate Guarantee		
(a)	Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding of holiding company namely Omaxe Limited	8,042.00	13,438.79
(b)	Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding company namely Omaxe New Chandigarh Developers Private Limited	-	9,819.61
V	The Company may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount unascertainable	Amount unascertainable

Note 35 : Some of the balances of Trade receivables,trade payables and advances given to and taken from others are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables,trade payables and advances given to and taken from others are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision has been made that may result out of such reconciliation and confirmation in the financial statement.

Advances given to others includes advances given against goods/services and others which takes substantial period of time to conclude. In the opinion of management ,these advances are in accordance with normal trade practices in Real Estate Business and are not loans or advances in the nature of loans, hence classified accordingly.

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Note 36: CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Lakhs)

S. NO	Particualrs	Year Ended March 31,2024	Year Ended March 31,2023
a.	The Gross amount required to be spent by the Company during the year as per section 135 of Companies Act 2013 read with Schedule VII	-	-
b.	Amount spent during the year on :		
	i) Construction/acquisition of any assets	-	-
	ii) On Purpose other than (i) above	-	0.91
c.	Unspent Amount in CSR	-	-
d.	The breakup of expenses included in amount spent are as under		
	Environment sustainability and ecological balance	-	0.91

Note 36.1

There are no unspent amounts requiring transfer to a fund specified in Schedule VII of Companies Act, 2013 within a period of six months of expiry of financial year in compliance with second proviso to Section 135 (5) of Companies Act, 2013.

Note 36.2

In accordance with Circular No. 14/2021 date 25th August, 2021 in respect of Section 135 of Companies Act, the excess amount of CSR expenditure incurred by the Company during the Financial year are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial years subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

Details of excess CSR expenditure under Section 135(5) of the Act

(Rupees in Lakhs)

Balance excess spent as at 1 April 2023	Amount required to be spent during the year	Amount spent during the year	Balance as at March 31,2024	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
0.91	-	-	0.91	0.91	-

(Rupees in Lakhs)

Balance excess spent as at 1 April 2022	Amount required to be spent during the year	Amount spent during the year	Balance as at March 31,2023	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
-		0.91	0.91	0.91	-

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Note 37 : EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The Company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in Lakhs)

a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at March 31,2024	As at March 31,2023
Present value obligation as at the end of the year	11.68	7.89
Fair value of plan assets as at the end of the year	-	-
Net liability (asset) recognized in balance sheet	**11.68**	**7.89**

(Rupees in Lakhs)

b. Bifurcation of PBO at the end of year in current and non-current	As at March 31,2024	As at March 31,2023
Current liability	0.26	0.17
Non-current liability	11.42	7.72
Total	**11.68**	**7.89**

(Rupees in Lakhs)

c. Expected contribution for the next annual reporting period	As at March 31,2024	As at March 31,2023
Service Cost	4.60	1.86
Net Interest Cost	0.84	0.58
Expected Expenses for the next annual reporting period	**5.44**	**2.44**

(Rupees in Lakhs)

d. Changes in defined benefit obligation	As at March 31,2024	As at March 31,2023
Present value obligation as at the beginning of the year	7.89	11.10
Interest cost	0.58	0.80
Service cost	2.36	1.36
Actuarial loss/(gain) on obligations	0.85	(5.37)
Present value obligation as at the end of the year	**11.68**	**7.89**

(Rupees in Lakhs)

e. Amount recognized in the statement of profit and loss	As at March 31,2024	As at March 31,2023
Current service cost	2.36	1.36
Past service cost including curtailment Gains/Losses	-	-
Net Interest cost	0.58	0.80
Amount recognised in the statement of profit and loss	**2.94**	**2.16**

(Rupees in Lakhs)

f. Other Comprehensive Income	As at March 31,2024	As at March 31,2023
Net cumulative unrecognized actuarial gain/(loss) opening	1.71	(3.66)
Actuarial gain/(loss) on PBO	(0.85)	5.37
Actuarial gain/(loss) for the year on Asset	-	-
Unrecognised actuarial gain/(loss) at the end of the year	**0.86**	**1.71**

g. Economic Assumptions	As at March 31,2024	As at March 31,2023
Discount rate	7.22%	7.36%
Future salary increase	6.00%	6.00%

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h.

Demographic Assumptions	As at March 31,2024	As at March 31,2023
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

(Rupees in Lakhs)

i.

Sensitivity analysis for gratuity liability	As at March 31,2024	As at March 31,2023
Impact of the change in discount rate		
Present value of obligation at the end of the year	11.68	7.89
a) Impact due to increase of 0.50 %	(0.82)	(0.58)
b) Impact due to decrease of 0.50 %	0.90	0.64

(Rupees in Lakhs)

j.

Impact of the change in salary increase	As at March 31,2024	As at March 31,2023
Present value of obligation at the end of the year	11.68	7.89
a) Impact due to increase of 0.50%	0.91	0.65
b) Impact due to decrease of 0.50 %	(0.84)	(0.59)

(Rupees in Lakhs)

k.

Maturity Profile of Defined Benefit Obligation	As at March 31,2024	As at March 31,2023
Year		
0 to 1 year	0.26	0.17
1 to 2 year	0.21	0.14
2 to 3 year	0.21	0.15
3 to 4 year	0.19	0.16
4 to 5 year	0.29	0.13
5 to 6 year	0.20	0.13
6 Year onward	10.32	7.01

l.

The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at March 31,2024	As at March 31,2023
Funds Managed by Insurer	-	-

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment. The total leave encashment liability of Rs 3.99 Lakhs (PY Rs 2.98 Lakhs) is classified as non-current and Rs 0.09 Lakhs (PY Rs 0.07 Lakhs) as current and does not require disclosure as mentioned in Para 158 of IND AS 19.

3) Defined Contribution Plans

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2024 amount to Rs. 2.48 Lakhs (PY Rs. 1.66 Lakhs).



Note 38. Lease Contracts entered by the company majorly pertains to building taken on lease to conduct the business activities in ordinary course.

The details of right of use asset held by the company is as follows: (Rupees in Lakhs)

Particulars	Addition(Net of deletion) for the year ended 31 March 2024	Net Carrying amount as at 31 March 2024	Addition(Net of deletion) for the year ended 31 March 2023	Net Carrying amount as at 31 March 2023
Building	**232.05**	**333.24**	217.43	447.76

The following are the amounts recognized in statement of profit and loss: (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Depreciation on Right to use Asset	346.57	597.03
Interest on Lease Liability	172.35	84.85
Total	**518.92**	**681.88**

The following is movement in Lease Liability during the year ended 31st March, 2024 (Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Balance at the beginning of the year	488.54	985.95
Addition during the year	267.72	281.42
Deletion during the year	(35.67)	(63.99)
Finance cost accrued during the year	172.35	84.85
Payment of lease liability	(546.03)	(799.69)
Balance at the end of the year	**346.91**	**488.54**

The following is breakup of Current and Non-Current Lease Liability as at 31st March, 2024 (Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Current lease liability	145.48	477.70
Non-Current lease liability	201.43	10.84
Total	**346.91**	**488.54**

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2024 on an undiscounted basis:

(Rupees in Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
Less than one year	220.99	538.54
One to five year	265.48	11.22
More than five year	-	-

The Company do not foresee Liquidity Risk with regard to its Lease Liabilities as the Current Assets are Sufficient to meet the obligation related to Lease Liability as and when they fall.

Note 39. Short Term Lease Payment debited to Statement of Profit and Loss Account Rs.0.77 Lakhs (Previous year Rs 1.61 Lakhs) pertaining to short term lease arrangement for a period of less than one year.

Note 40 : AUDITOR'S REMUNERATION (Rupees in Lakhs)

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Audit fees	0.10	0.10
Certification Charges	0.08	0.06
Total	**0.18**	**0.16**

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Note 41: SEGMENT INFORMATION

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under real estate business, which is considered to be the only reportable segment by management.

(Rupees in Lakhs)

Revenue from operations	**Year Ended March 31,2024**	**Year Ended March 31,2023**
Within India	18.29	1,457.13
Outside India	-	-
Total	**18.29**	**1,457.13**

None of the non- current assets are held outside India.

Single Customer represents 10% or more of Company's total revenue for the year ended 31st March 2024 are as under:

(Rupees in Lakhs)

Particulars	**No. of Customers**	**Year Ended March 31, 2024**	**No. of Customers**	**Year Ended March 31, 2023**
Customer represents 10% or more of total revenue	-	-	6	1,224.43

Note 42. The Company is having accumulated losses to the tune of Rs. 14,688.38 Lakhs (P.Y. Rs.7,474.07 Lakhs) resulting in full erosion of net worth of the company. The holding company is supporting the cash flows of the company.The company is constructing commercial real estate project,According to the management of the company the accumulated losses are temporary in nature and will be compensated with profit of unsold inventory in near future.On the basis of these facts, the accounts of the company have been prepared on going concern basis.

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Note 43 : FAIR VALUE MEASUREMENTS

(i) Financial Assets and Liabilities by category

(Rupees in Lakhs)

Particulars	Note	As at March 31,2024	As at March 31,2023
Financial Assets			
Non Current			
At Amortised Cost			
Other Financial Assets	4	2.07	2.07
Current			
Trade Receivables	9	506.27	631.59
Cash & Cash Equivalents	10	77.76	106.83
Other Financial Assets	11	5,798.28	349.25
Total Financial Assets		**6,384.38**	**1,089.74**
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Lease Liability	15	201.43	10.84
Other Financial Liabilities	16	154.02	111.77
Current Liabilities			
Lease Liability	19	145.48	477.70
Trade Payables	20	574.58	378.84
Other Financial Liabilities	21	2,889.04	821.70
Total Financial Liabilities		**3,964.55**	**1,800.85**

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Lakhs)

Particulars	As at March 31,2024		As at March 31,2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Other Financial Assets	2.07	2.07	2.07	2.07
Current				
Trade Receivables	506.27	506.27	631.59	631.59
Cash & Cash Equivalents	77.76	77.76	106.83	106.83
Other Financial Assets	5,798.28	5,798.28	349.25	349.25
Total Financial Assets	**6,384.38**	**6,384.38**	**1,089.74**	**1,089.74**
Financial Liabilities				
Non-current liabilities				
Lease Liability	201.43	201.43	10.84	10.84
Other Financial Liabilities	154.02	154.02	111.77	111.77
Current Liabilities				
Lease Liability	145.48	145.48	477.70	477.70
Trade Payables	574.58	574.58	378.84	378.84
Other Financial Liabilities	2,889.04	2,889.04	821.70	821.70
Total Financial Liabilities	**3,964.55**	**3,964.55**	**1,800.85**	**1,800.85**

For short term financial assets and liabilities carried at amortized cost. the carrying value is reasonable approximation of fair value.

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Note 44 : RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

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

A: Low credit risk on financial reporting date
B: Moderate credit risk
C: High credit risk

The Company provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Lakhs)

Credit rating	Particulars	As at March 31,2024	As at March 31,2023
A: Low credit risk	Cash and cash equivalents	77.76	106.83
B: Moderate credit risk	Trade receivables and other financial assets	6,306.62	982.91

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it

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

Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Lakhs)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
As at March 31,2024							
Trade Payables	574.58	-	-	-	-	574.58	574.58
Other Financial Liabilities (Including lease liabilities)	3,106.71	181.06	86.43	2.40	63.49	3,440.09	3,389.97
Total	**3,681.29**	**181.06**	**86.43**	**2.40**	**63.49**	**4,014.67**	**3,964.55**
As at March 31,2023							
Trade Payables	378.84					378.84	378.84
Other Financial Liabilities (Including lease liabilities)	821.70	538.54	11.22	2.00	127.56	1,501.02	1,422.01
Total	**1,200.54**	**538.54**	**11.22**	**2.00**	**127.56**	**1,879.86**	**1,800.85**

Note 45 : CAPITAL MANAGEMENT POLICIES

(a) Capital Management

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

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Note 46: RATIOS ANALYSIS

Ratio	Numerator	Denominator	F.Y 2023-24	F.Y 2022-23	Change (in %)	Explanation
Current ratio (in times)	Total current assets	Total current liabilities	0.46	0.55	-15.92%	N.A
Debt-Equity ratio	Debit consists of borrowing and lease liabilities	Total equity	N/A	N/A	N/A	N/A
Debt service coverage ratio	Earning for Debt Service =Net Profit after taxes+ Non-cash operating expenses+ Interest+ Other non-cash adjustments	Debt Service= Interest and lease payments+ Principal repayments	N/A	(1.77)	N/A	N/A
Return of equity ratio (in %) *	Net Profit after Tax less Preference Dividend	Average total equity	N/A	N/A	N/A	N/A
Inventory turnover ratio (in times)	Cost of sales	Average Inventory	0.95	0.34	180.72%	Due to increase in Cost of Sales
Trade receivables turnover ratio (in times)	Revenue from Operations	Average trade receivables	0.03	2.27	-98.59%	Due to decrease in revenue from operations
Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	6.08	5.64	7.84%	N/A
Net capital turnover ratio (in times)	Revenue from Operations	Average working capital (i.e. Total current assets less Total current liabilities)	(0.00)	0.10	-100.92%	Due to decrease in revenue from operation
Net profit ratio (in %)	Profit/(loss) for the year after tax	Revenue from Operations	-39429.47%	-156.24%	-39273.23%	Due to increase in loss after tax
Return of capital employed (in %)	Profit before tax and Interest	Capital employed=Net worth+ Lease liabilities+ Deferred Tax liabilities	N/A	N/A	N/A	N/A
Return of investment	Income generated from invested funds	Average invested funds in treasury investments	N.A	N.A	N.A	N.A

*Not Applicable due to Negative Net Worth

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Note-47 RELATED PARTIES DISCLOSURE

A Related Parties are classified as :

(a) Ultimate Holding company

1 Guild Builders Private Limited

(b) Holding Company of holding company

1 Omaxe Limited

(c) Holding Company

1 Omaxe New Chandigarh Developers Private Limited

(d) Subsidiary Companies

1 Aarzoo Technobuild Private Limited
2 Abheek Builders Private Limited
3 Radiance Housing and Properties Private Limited

(e) Fellow Subsidiary Companies of Holding company

1 Jagdamba Contractors and Builders Limited
2 Omaxe Garv Buildtech Private Limited
3 Atulah Contractors and Constructions Private Limited
4 Omaxe Forest Spa and Hills Developers Limited
5 Omaxe World Street Private Limited
6 Omaxe Buildwell Limited
7 RPS Suncity Promotors & Developers Private Limited

(f) Person having significant influence over the Company

1 Mr.Rohtas Goel

(B) SUMMARY OF RELATED PARTIES TRANSACTIONS ARE AS UNDER :

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Person having significant influence over the Company	Total
1	Income from trading goods	March 31, 2024	90.26	-	90.26
		March 31, 2023	77.92	-	77.92
2	Purchase of fixed assets	March 31, 2024	99.53		99.53
		March 31, 2023	-		-
3	Guarantee Charges recovered	March 31, 2024	-		-
		March 31, 2023	46.31		46.31
4	Building material purchases	March 31, 2024	126.77	-	126.77
		March 31, 2023	181.78	-	181.78
5	Bank Guarantee Comission paid	March 31, 2024	11.10	-	11.10
		March 31, 2023	14.03	-	14.03
6	Royalty paid	March 31, 2024	-	-	-
		March 31, 2023	-	1.00	1.00
7	Advances received	March 31, 2024	14,751.10	-	14,751.10
		March 31, 2023	16,193.50	-	16,193.50
8	Advance Paid	March 31, 2024	1,845.57	-	1,845.57
		March 31, 2023	2,313.90	-	2,313.90

CLOSING BALANCES

(Rupees in Lakhs)

S.No.	Nature of Transactions	As At	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Person having significant influence over the Company	Total
1	Advances/balance outstanding	March 31, 2024	31,823.80	-	31,823.80
		March 31, 2023	18,704.34	-	18,704.34
2	Advances/balance recoverable	March 31, 2024	218.52	-	218.52
		March 31, 2023	4.58	-	4.58
3	Bank guarantees	March 31, 2024	504.90	-	504.90
		March 31, 2023	504.90	-	504.90
4	Corporate guarantees	March 31, 2024	8,042.00	-	8,042.00
		March 31, 2023	23,258.40	-	23,258.40

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(C) PARTICULARS OF RELATED PARTY TRANSACTIONS DURING THE YEAR :

(Rupees in Lakhs)

Particular	Relationship	Year Ended March 31, 2024	Year Ended March 31, 2023
1 Income from trading goods			
Omaxe Limited	Holding of Holding Company	**4.87**	3.62
Omaxe New Chandigarh Developers Private Limited	Holding Company	**85.39**	74.30
2 Purchase of fixed assets			
Omaxe New Chandigarh Developers Private Limited	Holding Company	**0.23**	-
Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding company	**99.30**	-
3 Guarantee Charges recovered			
Omaxe Limited	Holding of Holding Company	-	5.21
Omaxe New Chandigarh Developers Private Limited	Holding Company	-	41.10
4 Building material purchases			
Omaxe Limited	Holding of Holding Company	**0.40**	1.67
Omaxe New Chandigarh Developers Private Limited	Holding Company	**122.64**	179.49
Atulah Contractors and Constructions Private Limited	Fellow Subsidiary of Holding company	-	0.61
Omaxe Buildwell Limited	Fellow Subsidiary of Holding company	**3.72**	-
Omaxe Forest Spa and Hills Developers Limited	Fellow Subsidiary of Holding company	**0.01**	0.01
5 Bank Guarantee Comission paid			
Omaxe Limited	Holding of Holding Company	**11.10**	14.03
6 Royalty paid			
Rohtas Goel	Person having significant influence over the Company	-	1.00
7 Advances received			
Omaxe Limited	Holding of Holding Company	**183.12**	80.87
Omaxe New Chandigarh Developers Private Limited	Holding Company	**14,224.79**	16,082.63
Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding company	**292.00**	30.00
Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding company	**50.59**	-
Omaxe World Street Private Limited	Fellow Subsidiary of Holding company	**0.60**	-
8 Advance Paid			
Omaxe Limited	Holding of Holding Company	**361.05**	1,154.36
Omaxe New Chandigarh Developers Private Limited	Holding Company	**1,105.33**	1,129.54
Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding company	**292.00**	30.00
Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding company	**50.59**	-
Omaxe World Street Private Limited	Fellow Subsidiary of Holding company	**0.60**	-
RPS Suncity Promotors & Developers Private Limited	Fellow Subsidiary of Holding company	**36.00**	-

CLOSING BALANCES

(Rupees in Lakhs)

Particular	Relationship	As at March 31, 2024	As at March 31, 2023
1 Advances/balance outstanding			
Omaxe New Chandigarh Developers Private Limited	Holding Company	**31,823.80**	18,704.34
2 Advances/balance Recoverable			
Omaxe Limited	Holding of Holding Company	**182.52**	4.58
RPS Suncity Promotors & Developers Private Limited	Fellow Subsidiary of Holding company	**36.00**	-
3 Bank guarantees			
Omaxe Limited	Holding of Holding Company	**504.90**	504.90
4 Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by Holding Company/Holding of Holding Company)			
Omaxe Limited	Holding of Holding Company	**8,042.00**	13,438.79
Omaxe New Chandigarh Developers Private Limited	Holding Company	-	9,819.61

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Note 48. In the financial year ended 31 March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The company has already filed appeals before CIT(Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

Note 49. No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the company to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other peron or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

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 (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 50. The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the company towards provident fund and gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020. The company will assess the impact and its evaluation once the subject rules are notified. The company will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note 51. Addtional regulatory information required by Schedule-III of Companies Act 2013
i) Relationship with struck off companies: The Company do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

ii) Details of Benami Property: No proceeding have been initiated or are pending against the Company for holding any Benami property uder Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

iii) Compliance with numbers of layer of Companies: The Company has complied with the number of layers prescribed under Companies Act 2013.

iv) Compliance with approved Scheme of Arrangement: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

v) Undisclosed Income: There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

vi) Details of Crypto Currency or Virtual Currency: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 52. 'Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Note 53: The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

The note nos. 1-53 form an integral part of Standalone financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
Chartered Accountants
Regn. No. 000312S

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Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Rajendra Kumar Sharma
Director
DIN: 07084868

Manish Goel
Director
DIN: 03560939

Place: New Delhi
Date: 22 May,2024

B S D & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)
Tel. : 011-43029888, E-mail : delhi@bsdgroup.in • Website : www.bsdgroup.in

INDEPENDENT AUDITORS' REPORT
To The Members of Bhanu Infrabuild Private Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Bhanu Infrabuild Private Limited** ("the Holding Company") and its subsidiaries (collectively referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended, and Notes to Consolidated Financial Statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2024, of its consolidated loss (including other comprehensive loss), consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 48 to Consolidated Financial Statements

In the financial year ended 31st March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The company has already filed appeals before CIT(Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	**Inventories** The Group's inventories comprise mainly of Project in Progress, Construction Materials and Completed Real Estate Projects. The inventories are carried at lower of cost and net realizable value (NRV). NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the group based on net amount that it expects to realise from the sale of inventory in the ordinary course of business. NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The carrying value of inventories is a material part of the total assets of the group and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.	Our audit procedures to assess the net realizable value (NRV) of the inventories include the following: We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and estimated cost of construction to complete projects.
2	**Recognition and measurement of deferred tax assets** Under Ind AS, the Group is required to reassess recognition of deferred tax asset at each reporting date. The group has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note 4 and 31 to the Consolidated Financial Statements. The group's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss.	Our Audit procedures include: i) Obtained an understanding of the process and tested the control over recording of deferred tax and review of deferred tax at each reporting date ii) Evaluated management assumptions, used to determine the probability that deferred tax assets recognised in the balance sheet will be recovered through taxable income in future years, by handing over of major real estate projects. iii) Tested the computations of amount and

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	We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.	tax rate used for recognition of deferred tax assets. iv) We have also focused on the adequacy of company's disclosure on deferred tax.
3	***Pending Income Tax cases*** The Group has various tax litigations/matters that are pending before tax authorities involving tax demands. The Group assesses such litigations/matters on a periodic basis. For the tax litigations/matters referred to in note 33 and 48 to the consolidated financial statements significant management judgement is required in assessing the exposure due to the inherent uncertainties as to likely outcome, and due to the nature and timeframe involved, taxation exposures are identified as a key audit matter.	Our audit procedures included, among others: i) We obtained an understanding of the Group's process to identify claims, litigations and contingencies. ii) We obtained a list of tax litigations/matters from the Group and performed inquiries with the management, as to their likely outcome, financial impact and repetitiveness and obtained management representation thereon. iii) We examined evidences to corroborate management's assessment of the risk profile in respect of these matters including reading the Group's submissions to relevant authorities and orders received in this regard. iv) In relation to the material tax litigations/matters, Group involved independent tax expert, as appropriate, to perform an independent assessment of the conclusions reached by management. v) We read the disclosures in the consolidated financial statements to assess if they reflect the key facts and circumstances of the underlying tax exposures.

Other information

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income/loss, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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 entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and subsidiary companies 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Holding Company so far as it appears from our examination of those books.

   c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flow dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated 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 of the Holding company and its subsidiaries as on 31st March, 2024 and taken on record by the Board of Directors of respective companies, none of the directors of the holding company and its subsidiaries which are companies incorporated in India is disqualified as on 31st 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 with reference to the financial statements of the Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate report in **"Annexure-I"**.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act:

      In our opinion and to the best of our information and according to the explanations given to us, no managerial remuneration was paid during the current year.

   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 consolidated financial statements disclose the impact of pending litigations as at 31st March 2024 on the consolidated financial position of the Group.

      ii. There are no material foreseeable losses on long term contracts including derivative contracts requiring provision.

      iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Group.

      iv. (a) The respective Managements of the Holding Company and its subsidiaries whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief as disclosed in Note 49 to Consolidated Financial Statements, 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 Holding Company or any of such subsidiaries 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

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or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Managements of the Holding Company and its subsidiaries whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief belief as disclosed in Note 49 to Consolidated Financial Statements, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries 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 performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. Based on our examination which included test checks, the group 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. However, due to inherent limitation of the software, we are unable to comment whether there was any instance of the audit trail feature been tempered during the audit period.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March 2024.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S

Sujata Sharma
Partner
Membership No. 087919

UDIN: 24087919BKEONW1616

Place: New Delhi
Date: 22nd May 2024

Annexure I to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Bhanu Infrabuild Private Limited ("the Holding Company") as of and for the year ended 31st March 2024, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls 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 the respective 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 Act.

Auditor's Responsibility

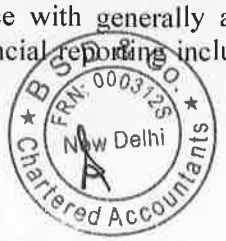
Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls systems over financial reporting of the company and its subsidiary companies.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures



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

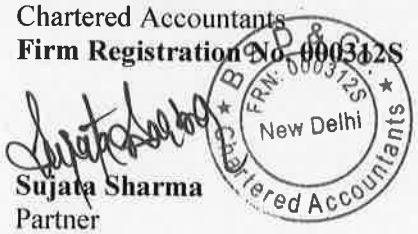
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Group consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 24087919BKEONW1616

Place: New Delhi
Date: 22nd May 2024

Annexure-II to the Independent Auditors' Report – 31st March 2024 on the Consolidated Financial Statements

S. No.	Name of Company	Type
1	Aarzoo Technobuild Private Limited	Subsidiary
2	Abheek Builders Private Limited	Subsidiary
3	Radiance Housing and Properties Private Limited	Subsidiary



Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2024

(Rupees in Lakhs)

Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	131.89	58.80
b) Right of Use Assets	2	333.24	447.76
c) Financial Assets			
i) Other Financial Assets	3	2.07	2.07
d) Deferred Tax Assets (net)	4	4,994.02	2,589.08
e) Non-Current Tax Assets (net)	5	98.94	104.08
f) Other Non-Current Assets	6	4.06	3.75
		5,564.22	**3,205.54**
Current Assets			
a) Inventories	7	8,607.47	10,546.07
b) Financial Assets			
i) Trade Receivables	8	506.27	631.59
ii) Cash and Cash Equivalents	9	88.99	119.20
iii) Other Financial Assets	10	5,798.28	349.25
c) Other Current Assets	11	2,098.75	1,288.15
		17,099.76	**12,934.26**
TOTAL ASSETS		**22,663.98**	**16,139.79**
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	12	5.00	5.00
b) Other Equity	13	(14,692.46)	(7,477.20)
		(14,687.46)	**(7,472.20)**
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Lease Liabilities	14	201.43	10.84
ii) Other Financial Liabilities	15	154.02	111.77
b) Other Current Liabilities	16	17.07	15.31
c) Provisions	17	15.41	10.70
		387.93	**148.62**
Current liabilities			
a) Financial Liabilities			
i) Lease Liabilities	18	145.48	477.70
ii) Trade Payables	19		
Total outstanding dues of micro enterprises and small		56.27	24.88
Total outstanding dues of creditors other than micro		518.31	353.96
iii) Other Financial Liabilities	20	2,889.34	822.18
b) Other Current Liabilities	21	33,353.76	21,784.42
c) Provision	22	0.35	0.24
		36,963.51	**23,463.38**
TOTAL EQUITY AND LIABILITIES		**22,663.98**	**16,139.80**
Material accounting policies	A		
Notes on financial statements	1 - 53		

The notes referred to above form an integral part of consolidated financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 22 May, 2024

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH, 2024

(Rupees in Lakhs)

Particulars	Note No.	Year ended 31 March, 2024	Year ended 31 March, 2023
REVENUE			
Revenue from Operations	23	18.29	1,457.13
Other Income	24	10.13	60.98
TOTAL INCOME		**28.42**	**1,518.11**
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	25	7,071.70	2,175.84
Changes in Inventories of Finished Stock & Projects in Progress	26	2,022.69	1,655.48
Employee Benefits Expense	27	(3.54)	3.78
Finance Costs	28	177.00	87.24
Depreciation and Amortization Expenses	29	358.23	609.10
Other Expenses	30	18.99	28.93
TOTAL EXPENSES		**9,645.07**	**4,560.37**
Profit Before Tax		**(9,616.65)**	**(3,042.26)**
Tax Expense	31		
Deferred Tax		(2,404.05)	(764.44)
Total Tax Expenses		**(2,404.05)**	(764.44)
Profit/(Loss) After Tax (A)		**(7,212.60)**	(2,277.82)
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		(3.55)	8.07
Tax on the above		0.89	(2.03)
Total Other Comprehensive Income/(Loss)(B)		**(2.66)**	**6.04**
Total Comprehensive Income/(Loss) for the year (comprising of profit/(loss) and other comprehensive income/(Loss))(A+B)		**(7,215.26)**	**(2,271.78)**
Net Profit attributable to :			
a) Owners of the Company		(7,212.60)	(2,277.82)
b) Non Controlling Interest		-	-
Other Comprehensive Income attributable to :			
a) Owners of the Company		(2.66)	6.04
b) Non Controlling Interest		-	-
Total Comprehensive Income attributable to :			
a) Owners of the Company		(7,215.25)	(2,271.78)
b) Non Controlling Interest			-
Earning Per Equity Share-(Face value of Rs. 10/-)	32		
Basic (In Rupees)		**(14,425.19)**	**(4,555.65)**
Diluted (In Rupees)		**(14,425.19)**	**(4,555.65)**
Material accounting policies	A		
Notes on financial statements	1 - 53		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. 000125N)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 22 May, 2024

Bhanu Infrabuild Private Limited
Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

(Rupees in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash flow from operating activities		
Profit for the year before tax	**(9,616.65)**	**(3,042.26)**
Adjustments for :		
Depreciation and amortization expense	378.67	615.42
Gain on financial assets/liabilities carried at amortised cost	(1.54)	(0.96)
Interest income	(0.67)	(0.43)
Interest and finance charges	3,364.27	59.63
Interest on lease liability	172.35	84.85
Bad Debts & advances written off	1.50	1.52
Loss/(Profit) on sale of property,plant and equipment	(0.38)	-
Liabilities no longer required written back	(4.30)	(9.12)
Operating profit before working capital changes	**(5,706.75)**	**(2,291.35)**
Adjustments for working capital		
Inventories	1,938.60	1,559.03
Trade receivable	125.32	19.04
Other financial assets	(5,448.99)	60.38
Other non-financial assets	(810.90)	(746.54)
Trade payable and other financial and non financial liabilities	13,881.28	2,332.71
	9,685.31	**3,224.62**
Net cash flow generated from/(used in) operating activities	**3,978.56**	**933.27**
Direct tax paid/(refund)	(5.14)	(3.72)
Net cash generated from/(Used in) Operating activities (A)	**3,983.70**	**936.99**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(105.78)	(27.32)
Sale of property,plant and equipment	0.97	-
Interest received	0.67	0.43
Net cash generated from /(used in) investing activities (B)	**(104.14)**	**(26.89)**
C. Cash flow from financing activities		
Proceed from Borrowings	-	(0.93)
Repayment of Lease Liability including interest	(546.03)	(799.69)
Interest and finance charges paid	(3,363.73)	(57.64)
Net cash (used in)/generated from Financing activities (C)	**(3,909.76)**	**(858.26)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(30.20)**	**51.84**
Opening balance of cash and cash equivalents	119.20	67.36
Closing balance of cash and cash equivalents	**88.99**	**119.20**

COMPONENTS OF CASH AND CASH EQUIVALENTS

(Rupees in Lakhs)

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Cash on hand	10.44	19.54
Balance with banks	78.55	99.66
Cash and cash equivalents at the end of the year (refer note 9)	**88.99**	**119.20**

DISCLOSURE AS REQUIRED BY IND AS 7
Reconciliation of liabilities arising from financing activities

There is no liabilities arising from financing activities during the current year, hence reconciliation of liabilities arising from financing activities have not been given for current year

March 31, 2023

(Rupees in Lakhs)

PARTICULARS	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Non-current secured borrowings	0.93	(0.93)	-	-
Total liabilities from financial activities	**0.93**	**(0.93)**	**-**	**-**

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312N)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 22 May, 2024

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2024

A. Equity Share Capital

Particulars	Numbers	Rupees in Lakhs
Balance as at 1 April 2022	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2022	50,000	5.00
Changes in equity share capital during 2022-23	-	-
Balance as at 31 March 2023	**50,000**	**5.00**
Balance as at 1 April 2023	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2023	50,000	5.00
Changes in equity share capital during 2023-24	-	-
Balance as at 31 March 2024	**50,000**	**5.00**

B. Other Equity

(Rupees in Lakhs)

Description	Attributable to the owners of Bhanu Infrabuild Private Limited			
	Reserve & Surplus		Other Comprehensive Income	Total Other Equity
	Retained Earnings/(deficit)	Capital Reserve	Remeasurement of Defined Benefit Obligation	
Balance as at 1 April 2022	(5,206.15)	3.47	(2.74)	(5,205.42)
Profit/(Loss) for the year	(2,277.82)	-	-	(2,277.82)
Other Comprehensive Income		-	6.04	6.04
Balance as at 31 March 2023	**(7,483.97)**	**3.47**	**3.30**	**(7,477.20)**
Balance as at 1 April 2023	(7,483.97)	3.47	3.30	(7,477.20)
Profit/(Loss) for the year	(7,212.60)	-	-	(7,212.60)
Other Comprehensive Income	-	-	(2.66)	(2.66)
Balance as at 31 March 2024	**(14,696.57)**	**3.47**	**0.64**	**(14,692.46)**

The notes referred to above form an integral part of Consolidated financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 22 May, 2024

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

A. Material accounting policies

1.Corporate information

Bhanu Infrabuild Private Limited (" The Company") and its subsidiaries (collectively referred to as "Group") are mainly into the business of real estate Properties for residential, commercial and retail purposes. The registered office of the Company is at 10, Local Shopping Complex, Kalkaji, New Delhi-110019.

2. Material accounting policies

i) Basis of preparation of consolidated financial statements

The consolidated financial statements of the group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Group has uniformly applied the accounting policies during the period presented.

The consolidated financial statements for the year ended 31 March 2024 were authorised and approved for issue by the Board of Directors on 22 May, 2024.

The consolidated financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies.

The consolidated financial statements are presented in Rupees and all values are rounded to the nearest lakh, except when otherwise indicated.

ii) Basis of consolidation

The consolidated financial statements relate to Bhanu Infrabuild Private Limited ('the Company') and its subsidiary companies . The consolidated financial statements have been prepared on the following basis:

(a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

(b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.

(c) Where the cost of the investment is higher/lower than the share of equity in the subsidiary at the time of acquisition, the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.

(d) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

(f) Non Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(g) Non Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

iii) Goodwill on Consolidation

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets,liabilities and contingent liabilities less accumulated impairment losses,if any.Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

iv) Revenue recognition

The Group follows IND AS 115 for revenue recognition. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(a) Real estate projects

The group derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the group expects to receive in exchange for such booking and is based on following 6 steps:

1. Identification of contract with customers

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The group can identify each customer's right regarding the goods or services to be transferred.
- the group can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the grouop's future cash flow is expected to change as a result of the contract) and
- It is probable that the group will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
- The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. The goods or services are capable of being distinct) and
- The group's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract (i.e The goods or services are distinct within the context of the contract).

3. Satisfaction of the performance obligation:-

The group recognizes revenue when (or as) the group satisfies a performance obligation by transferring a promised goods or services to the customer. The real estate properties are transferred when (or as) the customer obtains control of Property.

4. Determination of transaction price:-

The transaction price is the amount of consideration to which the group expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the group assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified

5. Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the group would sell promised goods or services separately to the customers.

6.Recognition of revenue when (or as) the company satisfies a performance obligation.

Performance obligation is satisfied at a point in time if none of the criteria out of the below three is met:

- The customer simultaneously receives and consumes a benefit provided by the group's performance as the group performs.
- The group's performance creates or enhances an asset that a customer controls as asset is created or enhanced.
- The group's performance doesn't create an asset within an alternative use to the group and the group has an enforceable right to payment for performance completed to date.

Over a period of time:

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

-The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

-The group's performance creates or enhances an asset that a customer controls as asset is created or enhanced or

-The group's performance doesn't create an asset within an alternative use to the group and the group habve an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three.

The group disaggregates revenue from real estate projects on the basis of nature of revenue.

B. D. & D. FRN: 000312S New Delhi Chartered Accountants

(b) Construction Projects

Construction projects where the Group is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Group has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The Group uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Group recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(c) Lease Rental income

Revenue in rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Group satisfies performance obligations by delivery services as per contractual agreed terms.

(d) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(e) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(f) Income from trading sales

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(g) Dividend Income

Dividend income is recognized when the right to receive the payment is established.

(v) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(vi) Property, Plant and Equipment

Recognition and initial measurement

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

Subsequent measurement (depreciation and useful lives)

Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

Assets Category	**Estimated useful life (in years)**	**Estimated useful life as per schedule II to Companies Act, 2013 (in years)**
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10

The Group based on management estimates depreciate certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Group believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

FRN 000515N New Delhi Chartered Accountants

De-recognition

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

(vii) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

viii) Inventories and Projects in progress

(a) Inventories

(i) Building material and consumable stores are valued at cost, which is determined on the basis of the 'First in First out' method.

(ii) Land is valued at cost, which is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Construction work in progress is valued at cost. Cost includes cost of materials, services and other related overheads related to project under construction.

(iv) Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at cost. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

ix) Impairment of Non Financial Assets

The Group assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

x) Financial Instruments

a) Financial Assets

Initial recognition and measurement

Financial assets are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows,and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the Principal amount outstanding.

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

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

b) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

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

c)Impairment of financial assets
The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 43 details how the Group determines whether there has been a significant increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

xi) Provisions, contingent assets and contingent liabilities
Provision is recognized when:
- the Group has a present obligation as a result of a 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.

Disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

xii) Earnings per share
Basic earnings per share are calculated by dividing the Net Profit for the year attributable to 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 for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

xiii) Income Tax
i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

xiv) Fair value measurement
Fair value is the price that would be received to sell as 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 the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(xv) Lease

The Group follows IND AS 116 for leases. In accordance with INDAS 116, The group recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the group uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The group recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the group recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The group has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Fit-out rental income is recognised in the statement of profit and loss on accrual basis.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

xvi) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

xvii) Significant management judgement in applying accounting policies and estimation of uncertainty

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

(a) Revenue

Revenue is recognised on accrual basis and comprises of aggregate amounts of sale price agreed with customer and is recognised on the basis of cost of rights so transferred.

(b) Recognition of deferred tax assets

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

(c) Evaluation of indicators for impairment of assets

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

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(d) Provisions
At each balance sheet date basis the management judgement, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However the actual future outcome may be different from this judgement.

Significant estimates
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. The Group based its assumptions and estimates on parameters available when the standalone financial statements were prepared.

(a) Net realizable value of inventory
The determination of net realisable value of inventory involves estimates based on prevailing market conditions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost. The Group also involves specialist to perform valuations of inventories, wherever required.

(b) Fair value measurement disclosures
Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

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Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Rupees in Lakhs)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Computer and Printers	Total
Gross carrying amount						
Balance as at 1 April 2022	34.27	5.27	84.27	16.88	7.74	**148.43**
Additions	5.92	0.43	20.97	-	-	**27.32**
Disposals	-	-	-	-	-	**-**
Balance as at 31 March 2023	**40.19**	**5.70**	**105.24**	**16.88**	**7.74**	**175.75**
Balance as at 1 April 2023	**40.19**	**5.70**	**105.24**	**16.88**	**7.74**	**175.75**
Additions	99.35	2.30	3.78	0.23	0.12	**105.78**
Disposals	(1.51)	-	-	-	-	**(1.51)**
Balance as at 31 March 2024	**138.03**	**8.00**	**109.02**	**17.11**	**7.86**	**280.02**
Accumulated depreciation						
Balance as at 1 April 2022	10.65	3.74	69.00	10.73	4.44	**98.56**
Depreciation charge during the year	6.32	0.64	7.55	1.81	2.07	**18.39**
Disposals	-	-	-	-	-	**-**
Balance as at 31 March 2023	**16.97**	**4.38**	**76.55**	**12.54**	**6.51**	**116.95**
Balance as at 1 April 2023	16.97	4.38	76.55	12.54	6.51	**116.95**
Depreciation charge during the year	20.44	1.07	8.48	1.32	0.79	**32.10**
Disposals	(0.92)	-	-	-	-	**(0.92)**
Balance as at 31 March 2024	36.49	5.45	**85.03**	**13.86**	**7.30**	**148.13**
Net carrying amount as at 31 March 2024	**101.54**	**2.55**	**23.99**	**3.25**	**0.56**	**131.89**
Net carrying amount as at 31 March 2023	**23.22**	**1.32**	**28.69**	**4.34**	**1.23**	**58.80**

Note 1.1:

(Rupees in Lakhs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Depreciation has been charged to		
- Cost of land, material consumed, construction & other related project cost (refer note 25)	20.44	6.32
- Statement of profit & loss (refer note 29)	11.66	12.07
Total	**32.10**	**18.39**

Note 2 : RIGHT OF USE ASSETS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Right of use as at beginning of the year	447.76	827.36
Add: Right of use assets added during the year	267.72	281.42
Less: Deletion of right of use assets during the year	(35.67)	(63.99)
Less: Depreciation on right of use assets (refer note 29)	(346.57)	(597.03)
Right of use as at the end of the year	**333.24**	**447.76**

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Note 3 : OTHER FINANCIAL ASSETS-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless otherwise stated)		
Security Deposits		
considered good	2.07	2.07
Total	**2.07**	**2.07**

Note - 4 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows: (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
At the beginning of the year	2,589.08	1,826.67
Credit/ (Charge) to statement of profit and loss (refer note 31)	2,404.05	764.44
Credit/ (Charge) to other comprehensive income	0.89	(2.03)
At the end of the year	**4,994.02**	**2,589.08**

Compenent of deferred tax assets : (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Difference between book and tax base of property,plant and equipment	13.03	12.20
Unabosed business losses	4,974.26	2,564.60
Expenses allowed on payment basis	4.06	2.78
Other	2.67	9.50
Total	**4,994.02**	**2,589.08**

NOTE 5 : NON-CURRENT TAX ASSETS (NET) (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Direct Tax refundable (net of provision)	98.94	104.08
Total	**98.94**	**104.08**

Note 6 : OTHER NON CURRENT ASSETS (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Prepaid Expenses	4.06	3.75
Total	**4.06**	**3.75**

Note 7 : INVENTORIES (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Building Material and Consumables	272.36	188.27
Completed Real Estate Projects	3,988.64	4,393.26
Project In Progress	4,346.47	5,964.54
Total	**8,607.47**	**10,546.07**

Note 8 : TRADE RECEIVABLES (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless otherwise stated)		
Considered Good	506.27	631.59
Total	**506.27**	**631.59**

Note 8.1 : Ageing of Trade Receivables as at 31 March, 2024 is as follows: (Rupees in Lakhs)

Particular	Outstanding for the following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered good	502.21	4.06	-	-	-	-	506.27
Total	**502.21**	**4.06**	-	-	-	-	**506.27**

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Ageing of Trade Receivables as at 31 March, 2023 is as follows: (Rupees in Lakhs)

Particular	Outstanding for the following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered good	624.73	4.70	0.57	0.90	-	0.69	631.59
Total	**624.73**	**4.70**	**0.57**	**0.90**	**-**	**0.69**	**631.59**

Note 8.2 Trade Receivable are non-interest bearing and generally on terms as per agreement/contract.

Note 9 : CASH AND CASH EQUIVALENTS (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Balances With Banks:-		
In Current Accounts	78.55	99.66
Cash on Hand	10.44	19.54
Total	**88.99**	**119.20**

Note 10 : OTHER FINANCIAL ASSETS-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless otherwise stated)		
Advances Recoverable In Cash		
-From Holding of Holding Company	182.52	4.58
-From Others	5,615.76	344.67
Total	**5,798.28**	**349.25**

Note - 10.1
Particulars in respect of advances recoverable in cash from Holding of holding company (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Omaxe Limited	182.52	4.58
Total	**182.52**	**4.58**

Note 10.2 Loans and advances to specified person (Rupees in Lakhs)

Type of Borrower	As at 31 March,2024		As at 31 March,2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	**182.52**	**3.15%**	4.58	1.31%

Note 11 : OTHER CURRENT ASSETS (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Fellow Subsidiary Companies	36.00	-
- Others	1,430.83	922.82
Balance With Government / Statutory Authorities	621.73	352.27
Prepaid Expenses	10.19	13.06
Total	**2,098.75**	1,288.15

Note - 11.1
Particulars in respect of advances against goods,services and others to fellow Subsidiary Companies (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
RPS Suncity Promotors & Developers Private Limited	36.00	
Total	**36.00**	**-**

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Note 12 : EQUITY SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Authorised		
50,000 (50,000) Equity Shares of Rs.10/- Each	5.00	5.00
	5.00	**5.00**
Issued, Subscribed & Paid Up		
50,000 (50,000) Equity Shares of Rs.10 Each fully paid up	5.00	5.00
Total	**5.00**	**5.00**

(figure in bracket represent those of previous year)

Note - 12.1

Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2024		As at 31 March 2023	
Equity Shares of Rs. 10/- each fully paid	**Number of shares**	**Rupees in Lakhs**	**Number of shares**	**Rupees in Lakhs**
Shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**50,000**	**5.00**	**50,000**	**5.00**

Note - 12.2

Terms/rights attached to shares

Equity

The company has only one class of equity shares having a par value of Rs 10/-per share. Each holder of equity shares is entitled to one vote per share.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any in proportion to the number of equity shares held by the share holders.

Note - 12.3

Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	Number of shares	**Rupees in Lakhs**	**Number of shares**	**Rupees in Lakhs**
Equity Shares				
Omaxe New Chandigarh Developers Private Limited	50,000	5.00	50,000	5.00

Note - 12.4

Detail of shareholders holding more than 5% shares in capital of the Company

Equity Shares

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	Number of shares	**% of Holding**	**Number of shares**	**% of Holding**
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00

Note - 12.5

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company has neither allotted any fully paid up shares by way of bonus shares nor has.

Note - 12.6

Shareholding of promoters

Shares held by promoter as at 31st March, 2024

Promoter Name	As at 31 March 2024		As at 31 March 2023		% Change during the year
	Number of shares	**% of total shares**	**Number of shares**	**% of total shares**	
Omaxe New Chandigarh Developers Private Limited	50,000	100	50,000	100	-
	50,000	**100**	50,000	100	-

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Shares held by promoter as at 31st March, 2023

Promoter Name	As at 31 March 2023		As at 31 March 2022		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Omaxe New Chandigarh Developers Private Limited	50,000	100	50,000	100	-
	50,000	100	50,000	100	-

Note-13 : OTHER EQUITY (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Reserve and Surplus		
Retained earnings/(deficit)	(14,696.57)	(7,483.97)
Capital Reserve	3.47	3.47
Other Comprehensive Income		
Remeasurement of defined benefit obligation	0.64	3.30
Total	**(14,692.46)**	**(7,477.20)**

Note-13.1 Movement of other equity is as follows: (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Retained earnings/(deficit)		
As per last balance sheet	(7,483.97)	(5,206.15)
Add Profit/(Loss) for the year	(7,212.60)	(2,277.82)
Total	**(14,696.57)**	**(7,483.97)**
(b) Capital reserve		
As per last balance sheet	3.47	3.47
Add transfer for the year	-	-
Total	**3.47**	**3.47**
(c) Remeasurement of defined benefit obligation		
As per last balance sheet	3.30	(2.74)
Add transfer for the year	(2.66)	6.04
Total	**0.64**	**3.30**
Grand Total	**(14,692.46)**	**(7,477.20)**

13.2 Nature and Purpose of Reserves

(a) Retained Earnings/(deficit)

Represents surplus/(deficit) in statement of Profit and Loss accumulated upto the end of the financial year.

(b) Capital Reserve

Represent reserve arise on account of acquisition of subsidiaries.

(c) Remeasurement of Defined Benefit Obligation

Represent actuarial gain or loss arising from remeasurements of defined benefit obligation in other comprehensive income.

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Note 14 : LEASE LIABILITIES-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Lease Liabilities	201.43	10.84
Total	**201.43**	**10.84**

Note 15 : OTHER FINANCIAL LIABILITIES-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Security deposits received	154.02	111.77
Total	**154.02**	**111.77**

Note 16 : OTHER NON CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred income	17.07	15.31
Total	**17.07**	**15.31**

Note 17 : PROVISIONS-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Leave Encashment	3.99	2.98
Gratuity	11.42	7.72
	15.41	**10.70**

Note 18 : LEASE LIABILITIES-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Lease Liabilities	145.48	477.70
Total	**145.48**	**477.70**

Note 19 : TRADE PAYABLES-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Other Trade Payable		
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	56.27	24.88
Total (A)	**56.27**	**24.88**
Total outstanding dues of creditor other than micro enterprises and small enterprises		
Other Trade Payables		
-Others	518.31	353.96
Total(B)	**518.31**	**353.96**
Total(A+B)	**574.58**	**378.84**

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Note - 19.1

* The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
the principal amount remaining unpaid to any supplier as at the end of each accounting year	56.27	24.88
the Interest due thereon remaining unpaid to supplier as at the end of each accounting year	1.36	1.44
Payment made to suppliers (other than interest) beyond appointed day during the year	61.02	24.21
the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act,2006	0.62	1.77
the amount of interest accrued and remaining unpaid at the end of each accounting year, and	6.99	6.45
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	0.54	1.47

Note-19.2 Ageing of Trade Payables Outstanding as at 31st March 2024 is as follow

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	17.98	38.15	0.14	-	-	56.27
Others	232.20	257.31	19.08	2.04	7.68	518.31
Total	**250.18**	**295.46**	**19.22**	**2.04**	**7.68**	**574.58**

Ageing of Trade Payables Outstanding as at 31st March 2023 is as follow

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	0.68	23.70	-	0.50	-	24.88
Others	119.46	210.29	8.72	9.27	6.22	353.96
Total	**120.14**	**233.99**	**8.72**	**9.77**	**6.22**	**378.84**

Note 20 : CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Rebate Payable	1,234.50	-
Security Deposit Received	3.32	0.69
Interest on Trade Payables	6.99	6.45
Due to Employee	19.21	7.51
Other Payables	1,625.32	807.53
Total	**2,889.34**	**822.18**

Note 21 : OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Statutory Dues Payable	53.28	69.83
Deferred Income	1.91	1.67
Advance from customers and others :		
From Holding company / Fellow Subsidiaries of holding company	31,823.80	18,750.64
From Others	1,474.77	2,962.28
Total	**33,353.76**	**21,784.42**

Note 22: PROVISIONS-CURRENT

(Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Leave Encashment	0.09	0.07
Gratuity	0.26	0.17
Total	**0.35**	**0.24**

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Note 23 : REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Income From Real Estate Projects	(80.22)	1,346.56
Income From Trading Goods	93.80	90.87
Other Operating Income	4.71	19.70
Total	**18.29**	**1,457.13**

Note 23.1: Timing of revenue recognition

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Revenue recognition at a point of time	(0.96)	1,323.92
Revenue recognition over a period of time	19.25	133.21
Total	**18.29**	**1,457.13**

Note 23.2: Disaggregation of revenue is as below:-

(Rupees in Lakhs)

Nature of Revenue	Year Ended 31 March 2024			Year Ended 31 March 2023		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	(80.22)	-	(80.22)	1,346.56	6.92	1,353.48
Trading	93.80	-	93.80	90.87	-	90.87
Others	-	4.71	4.71	-	12.78	12.78
Total	**13.58**	**4.71**	**18.29**	**1,437.43**	**19.70**	**1,457.13**

Note 23.3. While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in Ind AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 48,560.84 Lakhs(Rs. 52,618.15 lakhs previous year) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Note 23.4: Advances against unsatisfied (or partially satisfied) performance obligations

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Advances at beginning of the year	21,712.92	15,973.31
Add: Advances received during the year (net)	11,603.93	7,196.74
Less: Revenue recognised during the year	18.29	1,457.13
Advances at the end of the year	**33,298.57**	**21,712.92**

Note 23.5: Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Contracted price	(51.74)	2,601.79
Reduction towards variable consideration components	(70.03)	1,144.66
Revenue recognized	**18.29**	**1,457.13**

Note 24 : OTHER INCOME

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Interest income		
-other	0.67	0.43
Liabilities no longer required written back (net)	4.30	9.12
Profit/(loss) on sale of property,plant and equipment	0.38	-
Gain on financial assets/liabilities carried at amortised cost	1.54	0.96
Miscellaneous Income	3.24	50.47
Total	**10.13**	**60.98**

Note 25 : COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Inventory at the Beginning of The Year		
Building Materials and Consumables	188.27	91.82
	188.27	**91.82**
Add: Incurred During The Year		
Building Materials	911.42	812.25
Construction Cost	1,751.68	1,006.39
Employee Cost	153.68	94.65
Rates and Taxes	38.36	29.81
Administration Expenses	89.18	107.61
Lease rent	632.18	-
Depreciation	20.44	6.32
Power & Fuel and Other Electrical Cost	197.49	157.09
Repairs and Maintenance-plant and machinery	1.74	0.93
Finance Cost	3,359.62	57.24
	7,155.79	**2,272.29**
Less: Inventory at the End of The Year		
Building Materials and Consumables	272.36	188.27
	272.36	**188.27**
Total	**7,071.70**	**2,175.84**

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Note 26 : CHANGES IN INVENTORIES OF FINISHED STOK & PROJECT IN PROGRESS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Inventory at the Beginning of the Year		
Completed Real Estate Projects	4,393.26	-
Projects In Progress	5,964.54	12,013.28
	10,357.80	**12,013.28**
Inventory at the End of the Year		
Completed Real Estate Projects	3,988.64	4,393.26
Projects In Progress	4,346.47	5,964.54
	8,335.11	**10,357.80**
Changes In Inventory of finished stock & project in progress	**2,022.69**	**1,655.48**

Note 27 : EMPLOYEE BENEFIT EXPENSE

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Salaries, Wages, Allowances And Bonus	146.13	94.79
Contribution to Provident and Other Funds	2.69	1.76
Staff Welfare Expenses	1.32	1.88
	150.14	**98.43**
Less: Allocated to Projects	153.68	94.65
Total	**(3.54)**	**3.78**

Note 28 : FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Interest On		
- Term Loans	-	0.01
- Others	3,349.47	43.02
- Lease Liability	172.35	84.85
Other Borrowing Cost	-	0.54
Bank Charges	14.11	16.06
Finance Charge on compound financial instrument	0.69	-
	3,536.62	**144.48**
Less: Allocated to Projects	3,359.62	57.24
Total	**177.00**	**87.24**

Note 29 : DEPRECIATION AND AMORTIZATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Depreciation on property, plant and equipements	32.10	18.39
Depreciation on right of use assets	346.57	597.03
	378.67	**615.42**
Less: Allocated to Projects	20.44	6.32
Total	**358.23**	**609.10**

Note 30 : OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Administrative Expenses		
Short Term Lease	0.77	1.97
Rates And Taxes	9.03	6.52
Insurance	0.24	0.24
Royalty	-	1.00
Repairs And maintenance- others	1.84	2.28
Vehicle running and maintenance	1.37	1.14
Legal And Professional Charges	50.21	65.98
Printing And Stationery	2.61	1.93
Postage, telephone & courier	1.49	3.11
Auditors' Remuneration	0.54	0.52
Travelling and conveyance	2.29	0.58
Corporate Social Responsibility expenses	-	0.91
Bad Debts & advances written off	1.50	1.52
Miscellaneous Expenses	20.92	20.50
	92.81	**108.20**
Less: Allocated to Projects	89.18	107.61
	3.63	**0.59**
Selling Expenses		
Business Promotion	7.27	-
Commission	2.00	21.45
Advertisement And Publicity	6.09	6.89
	15.36	**28.34**
Less: Allocated to Projects	-	-
	15.36	**28.34**
Total	**18.99**	**28.93**

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Note 31 : TAX EXPENSE

(Rupees in Lakhs)

Particualrs	Year Ended 31 March 2024	Year Ended 31 March 2023
Tax expense comprises of:		
Deferred tax	(2,404.05)	(764.44)
	(2,404.05)	**(764.44)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Accounting profit before tax	(9,616.65)	(3,042.26)
Applicable tax rate	25.168%	25.168%
Computed tax expense	(2,420.32)	(765.68)
Tax effect of :		
Tax impact of disallowable expenses (net)	(1.07)	(27.32)
Tax impact on account of adjustment of brought forward losses and others	2,421.38	793.00
Current Tax (A)	-	-
Deferred Tax Provisions		
Decrease in deferred tax assets on acccount of provisions, business losses and others	**(2,404.05)**	(764.44)
Total Deferred Tax Provisions (B)	**(2,404.05)**	**(764.44)**
Tax Expenses recognised in statement of Profit & Loss(A+B)	**(2,404.05)**	**(764.44)**
Effective Tax Rate	**25.00%**	**25.13%**

Note 32 : EARNINGS PER SHARE

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Profit attributable to equity shareholders	(7,212.60)	(2,277.82)
Weighted average number of equity shares	50,000	50,000
Nominal value per share (in rupees)	10.00	10.00
Earnings per equity share (in rupees)		
Basic	(14,425.19)	(4,555.65)
Diluted	(14,425.19)	(4,555.65)

Note 33 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Lakhs)

	Particulars	As at 31 March 2024	As at 31 March 2023
I	Claims against the Group not acknowledged as debts (to the extent quantifiable)	38.03	15.54
II	Bank Guarantee Given by holding company of holding Company on behalf of the Company	504.90	504.90
III	Disputed tax amounts		
	Service tax	557.16	-
	Income Tax	5,548.17	118.78
	GST	207.56	-
IV	Corporate Guarantee		
	Amount outstanding in respect of corporate guarantee given on account of loan availed by holding of holding company namely Omaxe Limited.	8,042.00	13,438.79
	Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding company namely Omaxe New Chandigarh Developers Private Limited	-	9,819.61
V	The Group may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount unascertainable	Amount unascertainable

Note 34 : Some of the balances of trade Receivables,trade payables and advances given to and taken from others are subject to reconciliation and confirmation from respective parties. The balance of said trade Receivables, trade payables and advances given to and taken from others are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision has been made that may result out of such reconciliation and confirmation in the financial statement.

Advances given to others includes advances given against goods/services and others which takes substantial period of time to conclude. In the opinion of management ,these advances are in accordance with normal trade practices in Real Estate Business and are not loans or advances in the nature of loans, hence classified accordingly.

Note 35: CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Lakhs)

S. NO	Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
a.	The Gross amount required to be spent by the Company during the year as per section 135 of Companies Act 2013 read with Schedule VII	-	-
b.	Amount spent during the year on :		
	i) Construction/acquisition of any assets	-	-
	ii) On Purpose other than (i) above	-	0.91
c.	Unspent Amount in CSR	-	-
d.	The breakup of expenses included in amount spent are as under		
	Environment sustainability and ecological balance	-	0.91

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Note 35.1. There are no unspent amounts requiring transfer to a fund specified in Schedule VII of Companies Act, 2013 within a period of six months of expiry of financial year in compliance with second proviso to Section 135 (5) of Companies Act, 2013.

Note 35.2. In accordance with Circular No. 14/2021 date 25th August, 2021 in respect of Section 135 of Companies Act, the excess amount of CSR expenditure incurred by the Company during the Financial year are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial years subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

Details of excess CSR expenditure under Section 135(5) of the Act (Rupees in Lakhs)

Balance excess spent as at 1 April 2023	Amount required to be spent during	Amount spent during the year	Balance as at 31 March 2024	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
0.91		-	0.91	0.91	-

(Rupees in Lakhs)

Balance excess spent as at 1 April 2022	Amount required to be spent during	Amount spent during the year	Balance as at 31 March 2023	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
-		0.91	0.91	0.91	-

Note 36 : LEASES

(a) Group as a leasee

Lease Contracts entered by the Group majorly pertains to building taken on lease to conduct the business activities in ordinary course.

The details of right of use asset held by the Group is as follows: (Rupees in Lakhs)

Particulars	Addition(Net of deletion) for the year ended 31 March, 2024	Net Carrying amount as at 31 March, 2024	Addition(Net of deletion) for the year ended 31 March, 2023	Net Carrying amount as at 31 March, 2023
Building	**232.05**	**333.24**	217.43	447.76

The following are the amounts recognized in the statement of profit and loss : (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Depreciation on right of use asset	346.57	597.03
Interest on lease liability	172.35	84.85
Total	**518.92**	681.88

The following is breakup of Current and Non-Current Lease Liability as at 31st March, 2024 (Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Current lease liability	145.48	477.70
Non-Current lease liability	201.43	10.84
Total	**346.91**	488.54

The following is movement in Lease Liability during the year ended 31st March, 2024 (Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Balance at the beginning of the year	488.54	985.95
Addition during the year	267.72	281.42
Deletion during the year	(35.67)	(63.99)
Finance cost accrued during the year	172.35	84.85
Payment of lease liability	(546.03)	(799.69)
Balance at the end of the year	**346.91**	488.54

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2024 on an undiscounted basis:

(Rupees in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Less than one year	220.99	538.54
One to five year	265.48	11.22
More than five year	-	-

(b) Group as a lessor

Lease arrangements where the group is lessor, lease rentals are recognized on straight line basis over the non-cancellable period

Note 37

Short Term Lease Payment debited to Statement of Profit and Loss Account Rs. 0.77 Lakhs (P.Y. Rs. 1.97 Lakhs) pertaining to short term lease arrangement for a period of less than one year.

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Note 38 : EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The group provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the group makes contributions to recognised funds in India. The group does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in Lakhs)

a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2024	As at 31 March 2023
Present value obligation as at the end of the year	11.68	7.89
Fair value of plan assets as at the end of the year	-	-
Net liability/ (asset) recognized in balance sheet	**11.68**	**7.89**

(Rupees in Lakhs)

b. Bifurcation of PBO at the end of year in current and non-current	As at 31 March 2024	As at 31 March 2023
Current liability	0.26	0.17
Non-current liability	11.42	7.72
Total	**11.68**	**7.89**

(Rupees in Lakhs)

c. Expected contribution for the next annual reporting period	As at 31 March 2024	As at 31 March 2023
Service Cost	4.60	1.86
Net Interest Cost	0.84	0.58
Total	**5.44**	**2.44**

(Rupees in Lakhs)

d. Changes in defined benefit obligation	As at 31 March 2024	As at 31 March 2023
Present value obligation as at the beginning of the year	7.89	11.10
Interest cost	0.58	0.80
Past Service Cost including curtailment Gains/Losses	-	-
Service cost	2.36	1.36
Actuarial loss/(gain) on obligations	0.85	(5.37)
Present value obligation as at the end of the year	**11.68**	**7.89**

(Rupees in Lakhs)

e. Amount recognized in the statement of profit and loss	Year Ended 31 March 2024	Year Ended 31 March 2023
Current service cost	2.36	1.36
Past Service Cost including curtailment Gains/Losses	-	-
Net Interest cost	0.58	0.80
Amount recognised in the statement of profit and loss	**2.94**	**2.16**

(Rupees in Lakhs)

f. Other Comprehensive Income	As at 31 March 2024	As at 31 March 2023
Net cumulative unrecognized actuarial gain/(loss) opening	1.71	(3.66)
Actuarial gain/(loss) on PBO	(0.85)	5.37
Actuarial gain/(loss) for the year on Asset	-	-
Unrecognised actuarial gain/(loss) at the end of the year	**0.86**	**1.71**

g. Economic Assumptions	As at 31 March 2024	As at 31 March 2023
Discount rate	7.22%	7.36%
Future salary increase	6.00%	6.00%

h. Demographic Assumptions	As at 31 March 2024	As at 31 March 2023
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

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(Rupees in Lakhs)

i. Sensitivity analysis for gratuity liability	As at 31 March 2024	As at 31 March 2023
Impact of the change in discount rate		
Present value of obligation at the end of the year	11.68	7.89
a) Impact due to increase of 0.50 %	(0.82)	(0.58)
b) Impact due to decrease of 0.50 %	0.90	0.64

(Rupees in Lakhs)

j. Impact of the change in salary increase	As at 31 March 2024	As at 31 March 2023
Present value of obligation at the end of the year	11.68	7.89
a) Impact due to increase of 0.50%	0.91	0.65
b) Impact due to decrease of 0.50 %	(0.84)	(0.59)

(Rupees in Lakhs)

k. Maturity Profile of Defined Benefit Obligation	As at 31 March 2024	As at 31 March 2023
Year		
0 to 1 year	0.26	0.17
1 to 2 year	0.21	0.14
2 to 3 year	0.21	0.15
3 to 4 year	0.19	0.16
4 to 5 year	0.29	0.13
5 to 6 year	0.20	0.13
6 Year onward	10.32	7.01

l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2024	As at 31 March 2023
Funds Managed by Insurer	-	-

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment. The total leave encashment liability of Rs 3.99 Lakhs (PY Rs 2.98 Lakhs) is classified as non-current and Rs 0.09 Lakhs (PY Rs 0.07 Lakhs) as current and does not require disclosure as mentioned in Para 158 of IND AS 19.

3) Defined Contribution Plans

The group also has defined contribution plan i.e. contributions to provident fund in India for employees. The group makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post-employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2024 amount to Rs. 2.48 Lakhs (PY Rs. 1.66 Lakhs).



Note 39 : AUDITOR'S REMUNERATION

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Audit fees	0.46	0.45
Certification fee	0.08	0.07
Total	**0.54**	**0.52**

Note 40 : SEGMENT INFORMATION

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Group, the operations of the group falls under real estate business, which is considered to be the only reportable segment by management.

(Rupees in Lakhs)

Revenue from operations	Year Ended 31 March 2024	Year Ended 31 March 2023
Within India	18.29	1,457.13
Outside India	-	-
Total	**18.29**	**1,457.13**

None of the non- current assets are held outside India.

Single Customer represents 10% or more of Company's total revenue for the year ended 31st March 2024 are as under:

(Rupees in Lakhs)

Particulars	No. of Customers	Year Ended 31 March 2024	No. of Customers	Year Ended 31 March 2023
Customer represents 10% or more of total revenue	-	-	6	1,224.43

Note 41 : The Group is having accumulated losses to the tune of Rs. 14692.46 Lakhs (P.Y. Rs. 7447.20 Lakhs) resulting full erosion of net worth of the group. The holding company is supporting the cash flows of the group. The group is constructing commercial real estate project, according to the management of the group the accumulated losses are temporary in nature and will be compensated with profit of unsold inventory in near future. On the basis of these facts, the accounts of the group have been prepared on going concern basis.

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Note 42 : FAIR VALUE MEASUREMENTS

(i) Financial Assets and Liabilities by category

(Rupees in Lakhs)

Particulars	Note	As at 31 March 2024	As at 31 March 2023
Financial Assets			
At Amortised Cost			
Non-current Assets			
Other Financial Assets	3	2.07	2.07
Current Assets			
Trade Receivables	8	506.27	631.59
Cash & Cash Equivalents	9	88.99	119.20
Other Financial Assets	10	5,798.28	349.25
Total Financial Assets		**6,395.61**	**1,102.11**
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Lease Liability	14	201.43	10.84
Other Financial Liabilities	15	154.02	111.77
Current Liabilities			
Lease Liability	18	145.48	477.70
Trade Payables	19	574.58	378.84
Other Financial Liabilities	20	2,889.34	822.18
Total Financial Liabilities		**3,964.85**	**1,801.33**

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Lakhs)

Particulars	As at 31 March 2024		As at 31 March 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non-current Assets				
Other Financial Assets	2.07	2.07	2.07	2.07
Current Assets				
Trade Receivables	506.27	506.27	631.59	631.59
Cash & Cash Equivalents	88.99	88.99	119.20	119.20
Other Financial Assets	5,798.28	5,798.28	349.25	349.25
Total Financial Assets	**6,395.61**	**6,395.61**	**1,102.11**	**1,102.11**
Financial Liabilities				
Non-current liabilities				
Lease Liability	201.43	201.43	10.84	10.84
Other Financial Liabilities	154.02	154.02	111.77	111.77
Current Liabilities				
Lease Liability	145.48	145.48	477.70	477.70
Trade Payables	574.58	574.58	378.84	378.84
Other Financial Liabilities	2,889.34	2,889.34	822.18	822.18
Total Financial Liabilities	**3,964.85**	**3,964.85**	**1,801.33**	**1,801.33**

For short term financial assets and liabilities carried at amortized cost. the carrying value is reasonable approximation of fair value.

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Note 43 : RISK MANAGEMENT

The Group's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

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

A: Low credit risk on financial reporting date
B: Moderate credit risk
C: High credit risk

The Group provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Lakhs)

Credit rating	Particulars	As at 31 March 2024	As at 31 March 2023
A: Low credit risk	Cash and cash equivalents	88.99	119.20
B: Moderate credit risk	Trade receivables and other financial assets	6,306.62	982.91

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

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

Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Lakhs)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
As at 31 March 2024							
Trade Payables	574.58	-	-	-	-	574.58	574.58
Other Financial Liabilities (Including lease liabilities)	3,107.01	181.06	86.43	2.40	63.49	3,440.39	3,390.27
Total	**3,681.59**	**181.06**	**86.43**	**2.40**	**63.49**	**4,014.97**	**3,964.85**
As at 31 March 2023							
Trade Payables	378.84	-	-	-	-	378.84	378.84
Other Financial Liabilities (Including lease liabilities)	821.70	538.54	11.22	2.00	55.74	1,429.20	1,422.49
Total	**1,200.54**	**538.54**	**11.22**	**2.00**	**55.74**	**1,808.04**	**1,801.33**

Note 44 : CAPITAL MANAGEMENT POLICIES

(a) Capital Management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

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Note-45 RELATED PARTIES DISCLOSURES

(A) Related Parties are classified as :

(a) Ultimate Holding company

1 Guild Builders Private Limited

(b) Holding Company of holding company

1 Omaxe Limited

(c) Holding Company

1 Omaxe New Chandigarh Developers Private Limited

(d) Fellow Subsidiary Companies of Holding company

1 Jagdamba Contractors and Builders Limited
2 Omaxe Garv Buildtech Private Limited
3 Atulah Contractors and Constructions Private Limited
4 Omaxe Forest Spa and Hills Developers Limited
5 Omaxe World Street Private Limited
6 Omaxe Buildwell Limited
7 Ashray Infrabuild Private Limited
8 Hemang Buildcon Private Limited
9 Dinkar Realcon Private Limited
10 Davesh Techobuild Private Limited
11 RPS Suncity Promotors & Developers Private Limited
12 Omaxe Infotech City Developers Limited
13 Omaxe New Amritsar Developers Private Limited

(e) Other entities under significant control

1 Bhargav Builders Private Limited

(f) Person having significant influence over the Company

1 Mr.Rohtas Goel

(B) SUMMARY OF RELATED PARTIES TRANSACTIONS ARE AS UNDER :

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Entities over which key managerial personnel and/or their relatives exercise significant control	Person having significant influence over the Company	Total
1	Income from trading goods	31 March 2024	90.26	-	-	90.26
		31 March 2023	77.92	-	-	77.92
2	Purchase of fixed assets	31 March 2024	99.53			99.53
		31 March 2023	-			-
3	Guarantee Charges recovered	31 March 2024	-			-
		31 March 2023	46.31			46.31
4	Building material purchases	31 March 2024	126.77	-	-	126.77
		31 March 2023	181.78	-	-	181.78
5	Bank Guarantee Comission paid	31 March 2024	11.10	-	-	11.10
		31 March 2023	14.03	-	-	14.03
6	Royalty paid	31 March 2024		-	-	-
		31 March 2023	-	-	1.00	1.00
7	Advances received/refund	31 March 2024	14,802.39	5.00	-	14,807.39
		31 March 2023	17,401.80	207.50	-	17,609.30
8	Advance Paid	31 March 2024	1,943.17	5.00	-	1,948.17
		31 March 2023	3,475.90	207.50	-	3,683.40

Closing Balances

(Rupees in Lakhs)

S.No.	Nature of Transactions	As at	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Entities over which key managerial personnel and/or their relatives exercise significant control	Person having significant influence over the Company	Total
1	Advances/balance outstanding	31 March 2024	31,823.80	-	-	31,823.80
		31 March 2023	18,750.64	-	-	18,750.64
2	Advances/balance recoverable	31 March 2024	218.52	-	-	218.52
		31 March 2023	4.58	-	-	4.58
3	Bank guarantees	31 March 2024	504.90	-	-	504.90
		31 March 2023	504.90	-	-	504.90
4	Corporate guarantees	31 March 2024	8,042.00	-	-	8,042.00
		31 March 2023	23,258.40	-	-	23,258.40

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(C) PARTICULARS OF RELATED PARTY TRANSACTIONS DURING THE YEAR : (Rupees in Lakhs)

	Particular	Relationship	Year Ended 31 March, 2024	Year Ended 31 March, 2023
1	**Income from trading goods**			
	Omaxe Limited	Holding Company of Holding Company	**4.87**	3.62
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**85.39**	74.30
2	**Purchase of fixed assets**			
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**0.23**	-
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding Company	**99.30**	-
3	**Guarantee Charges recovered**			
	Omaxe Limited	Holding Company of Holding Company	-	5.21
	Omaxe New Chandigarh Developers Private Limited	Holding Company	-	41.10
5	**Building material purchases**			
	Omaxe Limited	Holding Company of Holding Company	**0.40**	1.67
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**122.64**	179.49
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiary of Holding Company	-	0.61
	Omaxe Buildwell Limited	Fellow Subsidiary of Holding Company	**3.72**	-
	Omaxe Forest Spa and Hills Developers Limited	Fellow Subsidiary of Holding Company	**0.01**	0.01
7	**Bank Guarantee Comission paid**			
	Omaxe Limited	Holding Company of Holding Company	**11.10**	14.03
8	**Royalty paid**			
	Rohtas Goel	Person having significant influence over the Company	-	1.00
9	**Advances received**			
	Omaxe Limited	Holding Company of Holding Company	**183.12**	80.87
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**14,224.79**	16,082.63
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding Company	**50.59**	-
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding Company	**292.00**	30.00
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding Company	**0.60**	-
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary of Holding Company	**5.00**	912.30
	Omaxe Infotech City Developers Limited	Fellow Subsidiary of Holding Company	**46.29**	-
	Davesh technobuild Private Limited	Fellow Subsidiary of Holding Company	-	56.00
	Ashray Infrabuild Private Limited	Fellow Subsidiary of Holding Company	-	6.74
	Dinkar Realcon Private Limited	Fellow Subsidiary of Holding Company	-	190.00
	Hemang Buildcon Private Limited	Fellow Subsidiary of Holding Company	-	43.26
	Bhargav Builders Private Limited	Other Entity Under Significant Control	**5.00**	207.50
10	**Advance Paid**			
	Omaxe Limited	Holding Company of Holding Company	**361.05**	1,154.36
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**1,105.33**	1,129.54
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding Company	**50.59**	-
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding Company	**292.00**	30.00
	RPS Suncity Promotors & Developers Private Limited	Fellow Subsidiary of Holding Company	**36.00**	-
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding Company	**0.60**	-
	Omaxe Infotech City Developers Limited	Fellow Subsidiary of Holding Company	**46.29**	-
	Davesh technobuild Private Limited	Fellow Subsidiary of Holding Company	-	56.00
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary of Holding Company	**46.30**	871.00
	Ashray Infrabuild Private Limited	Fellow Subsidiary of Holding Company	-	6.74
	Dinkar Realcon Private Limited	Fellow Subsidiary of Holding Company	**5.00**	185.00
	Hemang Buildcon Private Limited	Fellow Subsidiary of Holding Company	-	43.26
	Bhargav Builders Private Limited	Other Entity Under Significant Control	**5.00**	207.50

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CLOSING BALANCES				(Rupees in Lakhs)
Particular		Relationship	As at 31 March, 2024	As at 31 March, 2023
1	**Advances/balance outstanding**			
	Omaxe New Chandigarh Developers Private Limited	Holding Company	**31,823.80**	18,704.34
	Dinkar Realcon Private Limited	Fellow Subsidiary of Holding Company	-	5.00
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary of Holding Company	-	41.30
2	**Advances/balance Recoverable**			
	Omaxe Limited	Holding Company of Holding Company	**182.52**	4.58
	RPS Suncity Promotors & Developers Private Limited	Fellow Subsidiary of Holding Company	**36.00**	-
3	**Bank guarantees**			
	Omaxe Limited	Holding Company of Holding Company	**504.90**	504.90
4	**Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by holding company & holding of holding company)**			
	Omaxe Limited	Holding Company of Holding Company	**8,042.00**	13,438.79
	Omaxe New Chandigarh Developrs Private Limited	Holding Company	-	9,819.61

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Note 46: GROUP INFORMATION

Information about subsidiaries/entity consolidated

The consolidated financial statements of the Group include entities listed in the table below :

S. No.	Name of Entity	Country of Incorporation	Proportion (%) of Equity Interest	
			As at 31-March-2024	As at 31-March-2023
1	Aarzoo Technobuild Private Limited	India	100.00	100.00
2	Abheek Builders Private Limited	India	100.00	100.00
3	Radiance Housing and Properties Private Limited	India	100.00	100.00

Note 47: Additional information, as required under Schedule III of the Companies Act, 2013, of the enterprises consolidated as subsidiaries / entities consolidated:

S.No.	Name of the entity in the group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	(Rupees in Lakhs)	As % of consolidated profit or loss	(Rupees in Lakhs)	As % of consolidated other comprehensive Income	(Rupees in Lakhs)	As % of consolidated Total comprehensive Income	(Rupees in Lakhs)
	Parent								
	Bhanu Infrabuild Private Limited	100.07	(14,683.38)	99.99	(7,211.65)	100.00	(2.66)	99.99	(7,214.31)
	Subsidiaries-Indian								
1	Aarzoo Technobuild Private Limited	(0.02)	2.65	0.00	(0.33)	-	-	0.00	(0.33)
2	Abheek Builders Private Limited	(0.03)	4.69	0.00	(0.34)	-	-	0.00	(0.34)
3	Radiance Housing and Properties Private Limited	(0.02)	3.59	0.00	(0.28)	-	-	0.00	(0.28)

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

BSD & Co. Chartered Accountants FRN: 000312S New Delhi

Place: New Delhi
Date: 22 May, 2024

Note 48. In the financial year ended 31 March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The company has already filed appeals before CIT(Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

Note 49.. 'No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the group to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other peron or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

No funds have been received by the group from any person(s) or entity(ies), including foreign entities (funding Parties), with the understanding (whether recorded in writing or otherwise) that the group shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 50 : The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the group toward providend fund and gratuity. The Ministry of Labour and Employment has relesed draft rules for the Code on Social Security, 2020 on November 13, 2020. The group will asses the impact and its evaluation once the subject rules are notified. The conmpany will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note 51 : Addtional regulatory information required by Schedule-III of Companies Act 2013
i) Relationship with struck off companies: The group do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

ii) Details of Benami Property: No proceeding have been initiated or are pending against the group for holding any Benami property uder Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

iii Compliance with numbers of layer of Companies: The group has complied with the number of layers prescribed under Companies Act 2013.

iv) Compliance with approved Scheme of Arrangement: The group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

v) Undisclosed Income: There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

vi) Details of Crypto Currency or Virtual Currency: The group has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 52 : 'Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Note 53 : The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

The note nos. 1-53 referred to above form an integral part of consolidated financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 22 May, 2024

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of of companies (Accounts) Rule, 2014)
Statement containing salient features of the financial statement of subsidiaries

Annexure-A

(Rupees in Lakhs)

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/(loss) before taxation	Provision for taxation	Profit/(loss) after taxation	Proposed Dividend	% of shareholding
1	Aarzoo Technobuild Private Limited	05 November ,2008	31 March, 2024	INR	5.00	(2.35)	2.75	0.10	-	-	(0.33)	-	(0.33)	-	100.00
2	Abheek Builders Private Limited	05 November ,2008	31 March, 2024	INR	5.00	(0.31)	4.79	0.10	-	-	(0.34)	-	(0.34)	-	100.00
3	Radiance Housing and Properties Private Limited	05 November ,2008	31 March, 2024	INR	5.00	(1.41)	3.69	0.10	-	-	(0.28)	-	(0.28)	-	100.00

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 22 May, 2024

B S D & Co. FRN: 000312S New Delhi Chartered Accountants

B S D & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT
To the Members of Bhanu Infrabuild Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Bhanu Infrabuild Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in Equity for the year ended on that date and Notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its loss (including other comprehensive income/loss), its cash flows and the changes in equity for the year then ended.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of the 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. We have determined the matters described below to be the key audit matters to be communicated in our report.



Description of Key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	**Inventories** The company's inventories comprise mainly of Project in Progress, Construction Materials and Completed Real Estate Projects. The inventories are carried at lower of cost and net realizable value (NRV). NRV of properties under construction is assessed with reference to market value of completed property as at the reporting date less estimated cost to complete. The carrying value of inventories is significant part of the total assets of the company and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.	Our audit procedures to assess the net realizable value (NRV) of the inventories include the following: • We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and also estimated cost of construction to complete projects.
2	**Recognition and measurement of deferred tax assets** Under Ind AS, the company is required to reassess recognition of deferred tax asset at each reporting date. The company has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note 5 and 34 to the Standalone Financial Statements. The company's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss. We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.	Our Audit procedures include: i) Obtained an understanding of the process and tested the control over recording of deferred tax and review of deferred tax at each reporting date ii) Evaluated management assumptions, used to determine the probability that deferred tax assets recognised in the balance sheet will be recovered through taxable income in future years, by handing over of major real estate projects. iii) Tested the computations of amount and tax rate used for recognition of deferred tax assets. iv) We have also focused on the adequacy of company's disclosure on deferred tax.

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Other Information

The Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and analysis, Board's Report including Annexures to Board's Report, Business Responsibility report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone 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 Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The

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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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone 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.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **"Annexure I"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

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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, the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the relevant 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 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 **"Annexure-II"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, according to information and according to explanations given to us the Company has not paid any managerial remuneration during the year.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer note 36 to the standalone financial Statements.

ii. There are no material foreseeable losses on long term contracts including derivative contracts requiring provision.

iii. There are no 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 as disclosed in Note 51(a) to the Standalone Financial Statements, 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 as disclosed in Note 51(b) to the Standalone Financial Statements, 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

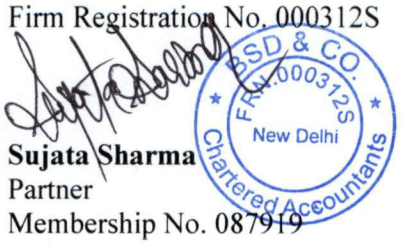
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manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules 2014 is not applicable for the financial year ended 31st March, 2023.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 23087919BGWNRT6941

Place: New Delhi
Date: 23rd May 2023

Annexure I to Independent Auditors' Report

(Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" section of our report of even date).

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 does not hold any Intangible Assets, hence reporting under clause 3(i)(a)(B) is not applicable to the company.

(b) The Property, Plant and Equipment of the Company have been physically verified by the Management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets.

(c) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immoveable property. Hence, reporting under this clause is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a registered valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statements does not arise.

ii. (a) The inventory includes completed real estate projects, project in progress and construction Materials. Physical verification of inventory has been conducted at reasonable intervals by the management and no discrepancies noticed on physical verification.

(b) During the year, the Company has not been sanctioned any working capital limits from banks or financial institutions [on the basis of security of current assets] and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the books of accounts of the Company does not arise.

iii. (a) During the year, the Company has provided advances in the nature of loans and stood guarantees to companies or any other parties as follows:

(Rupees in Lakhs)

Particulars	**Advances in the nature of loans**	**Guarantees#**
Aggregate amount granted/ provided during the year		
Others	1,154.36	12,160.37
Balance outstanding as at balance sheet date in respect of above cases		
Others	349.25	23,763.30

 # Amount outstanding in respect of Bank guarantee and corporate guarantees given on account of loan availed



(b) During the year the guarantees provided, the terms and conditions of the grant of all advances in the nature of loans provided to companies or any other parties are not, prejudicial to Company's interest.

(c) In respect of the advances in the nature of loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand. Hence, we are unable to make a specific comment on the regularity of repayment of principal and payment of interest.

(d) In respect of the advances in the nature of loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand. Hence, we are unable to comment on the amount which are overdue for more than ninety days.

(e) There were no advances in nature of loans which were granted to same parties, and which fell due during the year and were renewed /extended. Further, no fresh loans were granted to any party to settle the overdue advances in nature of loan.

(f) The Company has granted advances in the nature of loans to companies or any other parties as follows. Of these following are the details of aggregate amount of advances in the nature of loans granted to promoters/ related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

(Rupees in Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loan			
-Repayable on demand	349.25	-	4.58
-Without specifying terms of repayment	-	-	-
Percentages of loans/advances in nature of loans to the total loans		-	1.31%

iv. In our opinion and according to information and explanations given to us, there are no loans, investments, guarantees and securities granted during the year in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.

v. The Company has not accepted any deposits from the public. Hence, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. The Company is not required to maintain cost records specified by Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, duty of customs, goods and services tax (GST) and other applicable material undisputed statutory dues have generally been deposited regularly during the year. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.

(b) There are no material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Hence, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

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ix. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender as at the balance sheet date.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution.

(c) The Company has not obtained any term loan. Hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and the procedures performed by us and on an overall examination of the Standalone financial statements of the company, we report that no funds raised on short term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the Standalone financial statements of the Company, we report that 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) According to the information and explanations given to us and the procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under section 143(12) of the Companies Act,2013 has been filed in form ADT-4. Hence, the reporting under clause 3(xi)(b) of the Order is not applicable to the company.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Hence, the requirement to report on clauses 3(xii) (a),(b) and (c) of the Order is not applicable to the Company.

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

xiv. According to the information and explanations given to us Company's size and nature of business does not require internal audit system. Hence, the reporting under Clause 3(xiv) of the Order is not applicable to the Company.



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. Hence, the reporting under Clause 3(xv) of the Order is not applicable.

xvi. (a) According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted (non-banking financial/housing finance), activities during the year. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) The Group do not have more than one Core Investment Company as a part of the Group.

xvii. The Company has incurred cash losses of Rs 2,431.93 Lakhs in the financial year and Rs 4,049.08 in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. The Company is not required to contribute any amount towards Corporate Social Responsibility (CSR), Accordingly reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S

B S D & CO. FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
Membership No. 087919

UDIN: 23087919BGWNRT6941

Place: New Delhi
Date: 23rd May 2023

Annexure II to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Bhanu Infrabuild Private Limited** ("the Company") as at 31st 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 Act.

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 Act, 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 judgement, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 Standalone 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:

(a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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(b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and

(c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

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 31st 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 ICAI.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S

Sujata Sharma
Partner
Membership No. 087919

UDIN: 23087919BGWNRT6941

Place: New Delhi
Date: 23rd May 2023

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE BALANCE SHEET AS AT 31 MARCH 2023

(Rupees in Lakhs)

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	58.80	49.87
b) Right of use Assets	2	447.76	827.36
c) Investments in Subsidiaries	3	15.00	15.00
d) Financial Assets			
i) Other Financial Assets	4	2.07	2.07
e) Deferred Tax Assets (net)	5	2,589.08	1,826.67
f) Non-Current Tax Asset (net)	6	104.08	107.80
g) Other Non-Current Assets	7	3.75	5.60
		3,220.54	**2,834.37**
Current Assets			
a) Inventories	8	10,546.07	12,105.10
b) Financial Assets			
i) Trade Receivables	9	631.59	650.63
ii) Cash and Cash Equivalents	10	106.83	53.61
iii) Other Financial Assets	11	349.25	409.63
c) Other Current Assets	12	1,241.86	541.28
		12,875.60	**13,760.25**
TOTAL ASSETS		**16,096.14**	**16,594.62**
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	13	5.00	5.00
b) Other Equity	14	(7,474.07)	(5,203.52)
		(7,469.07)	**(5,198.52)**
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	-	-
ii) Lease liabilities	16	10.84	877.26
iii) Other Financial Liabilities	17	111.77	235.43
b) Other Non-Current liabilities	18	15.31	1.42
c) Provisions	19	10.70	14.96
		148.62	**1,129.07**
Current liabilities			
a) Financial Liabilities			
i) Borrowings	20	-	0.93
i) Lease liabilities	21	477.70	108.69
ii) Trade Payables	22		
Total outstanding dues of micro enterprises and small enterprises		24.88	0.74
Total outstanding dues of creditors other than micro enterprises and small enterprises		353.96	331.61
iii) Other Financial Liabilities	23	821.70	3,945.87
b) Other Current Liabilities	24	21,738.11	16,275.93
c) Provision	25	0.24	0.30
		23,416.59	**20,664.07**
TOTAL EQUITY AND LIABILITIES		**16,096.14**	**16,594.62**

Significant accounting policies A
Notes on financial statements 1-54

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

BSD & CO. FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

Bhanu Infrabuild Private Limited
Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THR YEAR ENDED 31 MARCH 2023

(Rupees in Lakhs)

Particulars	Note No.	Year ended 31 March,2023	Year ended 31 March,2022
REVENUE			
Revenue from Operations	26	1,457.13	1,148.92
Other Income	27	60.98	5.14
TOTAL INCOME		**1,518.11**	**1,154.06**
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	28	2,175.84	951.09
Changes in Inventories of Projects in Progress	29	1,655.48	3,930.52
Employee Benefits Expense	30	3.78	5.53
Finance Costs	31	87.12	219.24
Depreciation and Amortization Expense	32	609.10	547.63
Other Expenses	33	27.82	96.76
TOTAL EXPENSES		**4,559.14**	**5,750.77**
Profit / (Loss) Before Tax		**(3,041.03)**	**(4,596.71)**
Tax Expense	34		
Current Tax		-	-
Deferred Tax		(764.44)	(1,150.41)
Profit/(Loss) After Tax(A)		**(2,276.59)**	**(3,446.30)**
Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		8.07	(3.00)
Tax on above		(2.03)	0.76
Total Other Comprehensive Income/(Loss)(B)		**6.04**	**(2.24)**
Total Comprehensive Income for the year(comprising of profit/(loss) for the year and other comprehensive income/(Loss)) (A+B)		**(2,270.55)**	**(3,448.54)**
Earning Per Equity Share (Face value of Rs.10 each)	35		
Basic (In Rupees)		**(4,553.18)**	**(6,892.60)**
Diluted (In Rupees)		**(4,553.18)**	**(6,892.60)**
Significant accounting policies	A		
Notes on financial statements	1-54		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

BSD & CO. FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 23th May, 2023

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Bhanu Infrabuild Private Limited
Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2023

A. Equity Share Capital

Particulars	Numbers	Rupees (in lakhs)
Balance as at 1 April 2021	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2021	50,000	5.00
Changes in equity share capital during 2021-22	-	-
Balance as at 31 March 2022	**50,000**	**5.00**
Balance as at 1 April 2022	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2022	50,000	5.00
Changes in equity share capital during 2022-23	-	-
Balance as at 31 March 2023	**50,000**	**5.00**

B. Other Equity

(Rupees in Lakhs)

Description	Attributable to the owners of Bhanu Infrabuild Private Limited		
	Reserves and Surplus	Other comprehensive Income	Total Other Equity
	Retained Earnings /(deficit)	Remeasurement of Defined Benefit Obligation	
Balance as at 1 April 2021	(1,754.48)	(0.50)	(1,754.98)
Profit for the year	(3,446.30)	-	(3,446.30)
Other Comprehensive Income	-	(2.24)	(2.24)
Balance as at 31 March 2022	**(5,200.78)**	**(2.74)**	**(5,203.52)**
Balance as at 1 April 2022	(5,200.78)	(2.74)	(5,203.52)
Profit/(Loss) for the year	(2,276.59)	-	(2,276.59)
Other Comprehensive Income	-	6.04	6.04
Balance as at 31 March 2023	**(7,477.37)**	**3.30**	**(7,474.07)**

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

BSD & CO. FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019

CIN: U45400DL2008PTC172401

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2023	Year Ended 31 March, 2022
A. Cash flow from operating activities		
Profit for the year before tax	**(3,041.03)**	**(4,596.71)**
Adjustments for :		
Depreciation and amortization expense	615.42	553.76
Interest income	(1.39)	(0.93)
Interest and finance charges	59.51	41.62
Interest on lease liability	84.85	188.71
Bad Debts & advances written off	1.52	0.00
Loss/(Profit) on sale of fixed assets	-	(0.05)
Liabilities no longer required written back	(9.12)	(0.41)
Operating profit before working capital changes	**(2,290.24)**	**(3,814.01)**
Adjustments for working capital		
Other Non current Assets	1.85	(1.24)
Inventories	1,559.03	3,925.83
Trade receivable	19.04	(18.89)
Other financial assets	60.37	(59.90)
Other non-financial Assets	(702.10)	(116.46)
Trade payable and other financial and non financial liabilities	2,287.10	751.71
	3,225.29	**4,481.05**
Net cash flow from operating activities	**935.05**	**667.04**
Direct tax paid/(refund)	(3.72)	13.25
Net cash generated from Operating activities (A)	**938.77**	**653.79**
B Cash flow from investing activities		
Purchase of fixed assets	(27.32)	(6.61)
Sale of fixed assets	-	0.40
Interest received	0.43	0.48
Payment of Security Deposit	-	(2.07)
Net cash generated from /(used in) investing activities (B)	**(26.89)**	**(7.80)**
C Cash flow from financing activities		
Repayment of borrowings	(0.93)	(3.50)
Repayment of Lease Liability including interest	(799.69)	(613.17)
Interest and finance charges paid	(58.04)	(41.14)
Net cash (used in)/generated from Financing activities (C)	**(858.66)**	**(657.81)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**53.22**	**(11.82)**
Opening balance of cash and cash equivalents	53.61	65.43
Closing balance of cash and cash equivalents	**106.83**	**53.61**

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(Rupees in Lakhs)

FOR THE YEAR ENDED	Year Ended 31 March, 2023	Year Ended 31 March, 2022
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	7.47	0.90
Balance with banks	99.36	18.01
Cheques,Draft on hand	-	34.70
Cash and cash equivalents at the end of the year(refer note-10)	**106.83**	**53.61**

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

(Rupees in Lakhs)

31 March, 2023	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Long term secured borrowings	0.93	(0.93)	-	-
Total liabilities from financial activities	**0.93**	**(0.93)**	**-**	**-**

(Rupees in Lakhs)

31 March, 2022	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Long term secured borrowings	4.43	(3.50)	-	0.93
Total liabilities from financial activities	**4.43**	**(3.50)**	**-**	**0.93**

Note:- Depreciation includes amount charged to cost of material consumed, construction & other related project cost.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

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Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

A Significant Accounting Policies :

1 Corporate information

Bhanu Infrabuild Private Limited ("The Company") is a entity incorporated in India and is a subsidiary of Omaxe New Chandigarh Developers Private Limited. Registered address of the Company is 10, Local Shopping Complex, Kalkaji, New Delhi-110019.

The company is into the business of developing real estate properties for residential, commercial and retail purposes.

2 Significant Accounting Policies :

(i) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

The Financial statement for the year ended 31 March , 2023 were authorised and approved for issue by Board of director on 23rd May 2023.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies.

The standalone financial statements are presented in Rupees and all values are rounded to the nearest lakhs, except when otherwise indicated.

(ii) Revenue Recognition

The Company follows IND AS 115 for revenue recognition.
Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:
(a) Real estate projects

The company derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers
The company accounts for contract with a customer only when all the following criteria are met:
- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.

- The company can identify each customer's right regarding the goods or services to be transferred.
- the company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and
- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:
• Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
• If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
• The goods or services that is promised to a customer is distinct if both the following criteria are met:
- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. The goods or services are capable of being distinct) and

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- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract (i.e The goods or services are distinct within the context of the contract).

3. Satisfaction of the performance obligation:-
The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer. The real estate properties are transferred when (or as) the customer obtains control of Property.

4. Determination of transaction price:-
The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.
The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified

5. Allocating the transaction price to the performance
The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

6.Recognition of revenue when (or as) the company satisfies a performance obligation.

Performance obligation is satisfied at a point in time if none of the criteria out of the below three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced.
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Over a period of time:

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

-The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
-The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
-The company's performance doesn't create an asset within an alternative use to the company and th company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three.

The company disaggregates revenue from real estate projects on the basis of nature of revenue.

(a) Construction Projects
Construction projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(b) Lease Rental income
Revenue in rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Company satisfies performance obligations by delivery services as per contractual agreed terms.

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(c) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed

(d) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(e)Income from trading sales

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(f) Dividend Income

Dividend income is recognized when the right to receive the payment is established.

(iii) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(iv) Property, Plant and Equipment

Recognition and initial measurement

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

Subsequent measurement (depreciation and useful lives)

Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

Assets Category	**Estimated useful life (in years)**	**Estimated useful life as per schedule II to Companies Act, (in years)**
Office Building	60	60
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10
Vehicles	8-10	8-10
Computers		
Server	6	6
Others	3	3

The Company based on management estimates depreciate certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Company believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

De-recognition

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

(v) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

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Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

(vi) Impairment of Non Financial Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

(vii) Financial Instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

(2) Equity investments – All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

(3) Mutual funds – All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

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

(b) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

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

(c) Compound financial instrument

Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.

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(d) Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

(e) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 46 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(f) Offsetting of financial instruments

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

(viii) Fair value measurement

Fair value is the price that would be received to sell as 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 the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(ix) Inventories and Projects in progress

(a) Inventories

(i) Building material and consumable stores are valued at lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.

(ii) Land is valued at lower of cost and net realisable value. Cost is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Completed real estate project for sale is valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at lower of cost and net realisable value. Cost includes cost of land, development rights, materials, construction, services, borrowing costs and other overheads relating to projects.

(x) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in currency INR, which is also the functional currency of the Company.

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(b) Foreign currency transactions and balances

i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.

ii. Financial assets and financial liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.

iii. Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.

(xi) Retirement benefits

i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.

ii. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.

iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.

iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(xii) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Company has a present obligation as a result of a 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.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(xiii) Earnings per share

Basic earnings per share are calculated by dividing the Net Profit for the year attributable to 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 for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

(xiv) Lease

The Company follows IND AS 116 for leases. In accordance with INDAS 116, The company recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The company recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the company recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The company has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

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Company as a lessor

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

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

(xv) Income Taxes

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xvi) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to Ind AS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

(xvii) Significant management judgement in applying accounting policies and estimation of uncertainity

Estimation of uncertainty

(a) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

(b) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

(c) Provisions

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

(d) Inventories

Inventory is stated at the lower of cost and net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management

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(e) Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of INDAS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercise whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally based on incremental borrowing rate.

(f) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable date as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(g) Revenue from contracts with customers

The Company has applied judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers.

(h) Classification of assets and liabilities into current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

Significant estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Net realizable value of inventory – The determination of net realisable value of inventory involves estimates based on prevailing market condit(ions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost. The Company also involves specialist to perform valuations of inventories, wherever required.

(b) Useful lives of depreciable/ amortisable assets – Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

(c) Impairment of Property plant equipment, Investment properties and CWIP – Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The value in use calculation is based on a DCF model. The cash flows are derived from the budgets. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used.

(d) Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

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Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Rupees in Lakhs)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Computer and Printers	Total
Gross carrying amount						
Balance as at 1 April 2021	34.14	3.70	82.19	16.88	5.31	**142.22**
Additions	0.53	1.57	2.08	-	2.43	**6.61**
Disposals	(0.40)	-	-	-	-	**(0.40)**
Balance as at 31 March 2022	**34.27**	**5.27**	**84.27**	**16.88**	**7.74**	**148.43**
Balance as at 1 April 2022	**34.27**	**5.27**	**84.27**	**16.88**	**7.74**	**148.43**
Additions	5.92	0.43	20.97	-	-	**27.32**
Disposals	-	-	-	-	-	**-**
Balance as at 31 March 2023	**40.19**	**5.70**	**105.24**	**16.88**	**7.74**	**175.75**
Accumulated depreciation						
Balance as at 1 April 2021	4.57	2.98	62.77	8.16	0.81	**79.29**
Depreciation charge during the year	6.13	0.76	6.23	2.57	3.63	**19.32**
Disposals	(0.05)	-	-	-	-	**(0.05)**
Balance as at 31 March 2022	**10.65**	**3.74**	**69.00**	**10.73**	**4.44**	**98.56**
Balance as at 1 April 2022	10.65	3.74	69.00	10.73	4.44	**98.56**
Depreciation charge during the year	6.32	0.64	7.55	1.81	2.07	**18.39**
Disposals	-	-	-	-	-	**-**
Balance as at 31 March 2023	**16.97**	**4.38**	**76.55**	**12.54**	**6.51**	**116.95**
Net carrying amount as at 31 March 2023	**23.22**	**1.32**	**28.69**	**4.34**	**1.23**	**58.80**
Net carrying amount as at 31 March 2022	**23.62**	**1.53**	**15.27**	**6.15**	**3.30**	**49.87**

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Depreciation has been charged to		
- Cost of land,material consumed, construction & other related project cost (refer note 28)	6.32	6.13
- Statement of profit & loss (refer note 32)	12.07	13.19
Total	**18.39**	**19.32**

Note 2 : RIGHT OF USE ASSETS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Gross Carrying value as at beginning of the year	827.36	**841.65**
Add: Right of use assets added during the year	281.42	520.15
Less: i) Deletion of right of use assets during the year	(63.99)	
ii) Depreciation on right of use assets (refer note 32)	(597.03)	(534.44)
iii) Impairment losses	-	**-**
Net Carrying value as at 31st March 2023	**447.76**	**827.36**

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Note 3 : NON CURRENT INVESTMENTS

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Unquoted, at cost, fully paid up		
Investments In Equity Instruments of Subsidiaries		
50,000 (50,000) Equity Shares of Aarzoo Technobuild Private Limited of Rs.10 each	5.00	5.00
50,000 (50,000) Equity Shares of Abheek Builders Private Limited of Rs.10 each	5.00	5.00
50,000 (50,000) Equity Shares of Radiance Housing and Properties Private Limited of Rs.10 each	5.00	5.00
Total	**15.00**	**15.00**

Figures in bracket represent those of previous year

Note: 3.1

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Aggregate book value of unquoted investments	**15.00**	15.00
Aggregate amount of impairment in the value of unquoted	-	-
Aggregate carrying amount of unquoted investments(net of impairment)	**15.00**	15.00

Note 4 : NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless otherwise stated)		
Security Deposits		
Considered good	2.07	2.07
Total	**2.07**	**2.07**

Note 5 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
At the beginning of the year	1,826.67	675.50
Credit/ (Charge) to statement of profit and loss (refer note 34)	764.44	1,150.41
Credit/ (Charge) to other comprehensive income	(2.03)	0.76
At the end of the year	**2,589.08**	**1,826.67**

Component of deferred tax assets/ (liabilities) :

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred Tax Asset		
Difference between book and tax base of fixed assets	12.20	11.25
Expenses allowed on payment basis	2.78	3.93
Unabsorbed losses	2,564.60	1,772.34
Others	9.50	39.15
Total	**2,589.08**	**1,826.67**

Note 6 : NON CURRENT TAX ASSETS(NET)

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Direct Tax Refundable (net of provisions)	104.08	107.80
Total	**104.08**	**107.80**

Note 7 : OTHER NON CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Prepaid Expenses	3.75	5.60
Total	**3.75**	**5.60**

Note 8 : INVENTORIES

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Building Material	188.27	91.82
Completed Real Estates Projects	4,393.26	-
Project In Progress	5,964.54	12,013.28
Total	**10,546.07**	**12,105.10**

Note 9 : TRADE RECEIVABLES

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless otherwise stated)		
Considered Good	631.59	650.63
Total	**631.59**	**650.63**

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Note 9.1 : Ageing of Trade Receivables as at March 31, 2023 is as follows:

(Rupees in Lakhs)

Particular	Outstanding for the following periods from the date of payment						
	Not Due	Less than 6	6 months	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables-considered good	624.73	4.70	0.57	0.90	-	0.69	**631.59**
Total	**624.73**	**4.70**	**0.57**	**0.90**	**-**	**0.69**	**631.59**
Less: Allowance for doubtful trade receivables	-	-	-	-	-	-	-
Total	**624.73**	**4.70**	**0.57**	**0.90**	**-**	**0.69**	**631.59**

Ageing of Trade Receivables as at March 31, 2022 is as follows:

(Rupees in Lakhs)

Particular	Outstanding for the following periods from the date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	643.65	6.98	-	-	0.00	-	**650.63**
Total	**643.65**	**6.98**	**-**	**-**	**0.00**	**-**	**650.63**
Less: Allowance for doubtful trade receivables	-	-	-	-	-	-	-
Total	**643.65**	**6.98**	**-**	**-**	**0.00**	**-**	**650.63**

Note 10 : CASH AND CASH EQUIVALENTS

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Balances With Banks:-		
In Current Accounts	99.36	18.01
Cheques, Drafts on Hand	-	34.70
Cash on Hand	7.47	0.90
Total	**106.83**	**53.61**

Note 11 : OTHER FINANCIAL ASSETS-CURRENT

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless otherwise stated)		
Advances Recoverable In Cash		
-From Holding of holding company	4.58	-
-Others	344.67	409.63
Total	**349.25**	**409.63**

Particulars in respect of advance recoverable in cash from holding of holding company:

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Omaxe Limited	**4.58**	-
Total	**4.58**	**-**

Note - 11.2

Loans and advances to specified person :

(Rupees in Lakhs)

Type of Party	As at 31 March 2023		As at 31 March 2022	
	Amount of advance in the nature of loan outstanding	Percentage to the total advances in the nature of loans	Amount of advance in the nature of loan outstanding	Percentage to the total advances in the nature of loans
Related Parties	4.58	1.31%	-	-

Note 12 : OTHER CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Others	876.53	495.86
Balance With Government / Statutory Authorities	352.27	32.51
Prepaid Expenses	13.06	12.91
Total	**1,241.86**	**541.28**

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Note 13 : EQUITY SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Authorised		
50,000 (50,000) Equity Shares of Rs.10 Each	5.00	5.00
	5.00	**5.00**
Issued, Subscribed & Paid Up		
50,000 (50,000) Equity Shares of Rs.10 Each	5.00	5.00
Total	**5.00**	**5.00**

Note - 13.1

Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2023		As at 31 March 2022	
Equity Shares of Rs. 10 each fully paid	**Number of shares**	**Rupees in Lakhs**	**Number of shares**	**Rupees in Lakhs**
Shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**50,000**	**5.00**	**50,000**	**5.00**

Note - 13.2

Terms/rights attached to shares

Equity

The company has only one class of equity shares having a par value of Rs 10/-per share. Each holder of equity shares is entitled to one vote per share.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any in proportion to the number of equity shares held by the share holders.

Note - 13.3

Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of shares	**Rupees in Lakhs**	**Number of shares**	**Rupees in Lakhs**
Equity Shares				
Omaxe New Chandigarh Developers Private Limited	50,000	5.00	50,000	5.00

Note - 13.4

Detail of shareholders holding more than 5% shares in capital of the Company

Equity Shares

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of shares	**% of Holding**	**Number of shares**	**% of Holding**
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00

Note - 13.5

The Company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash. The company has neither allotted any fully paid up shares by way of bonus shares nor has.

Note - 13.6

Shareholding of promoters

Shares held by promoter as at 31st March, 2023

Promoter Name	As at 31 March 2023		As at 31 March 2022		% Change
	Number of shares held	**% of total shares**	**Number of shares held**	**% of total shares**	
Omaxe New Chandigarh Developers Private Limited	**50,000**	**100**	50,000	100	-
	50,000	**100**	**50,000**	**100**	**-**

Shares held by promoter as at 31st March, 2022

Promoter Name	As at 31 March 2022		As at 31 March 2021		% Change during the year
	Number of shares held	**% of total shares**	**Number of shares held**	**% of total shares**	
Omaxe New Chandigarh Developers Private Limited	**50,000**	**100**	50,000	100	-
	50,000	**100**	**50,000**	**100**	**-**

Note-14 : OTHER EQUITY

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Reserve and Surplus		
Retained earnings/(deficit)	**(7,477.37)**	(5,200.78)
Other Comprehensive Income		
Remeasurement of defined benefit obligation	**3.30**	(2.74)
Total	**(7,474.07)**	**(5,203.52)**

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Note-14.1 Movement of other equity is as follows:

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Retained earnings/(deficit)		
As per last balance sheet	(5,200.78)	(1,754.48)
Add Profit/(Loss) for the year	(2,276.59)	(3,446.30)
Total	**(7,477.37)**	**(5,200.78)**
Remeasurement of defined benefit obligation		
As per last balance sheet	(2.74)	(0.50)
Add Current year transfer	6.04	(2.24)
	3.30	**(2.74)**
Total	**(7,474.07)**	**(5,203.52)**

14.2 Nature and Purpose of Reserves

(a) Retained Earnings/(deficit)
Represents surplus/(deficit) in statement of Profit and Loss accumulated upto the end of the financial year.

(b) Remeasurement of Defined Benefit Obligation
Represent actuarial gain or loss due to remeasurements of the net defined benefit plans.

Note 15 : LONG TERM BORROWINGS

Particulars	As at 31 March 2023	As at 31 March 2022
Secured		
Term Loans		
Vehicle Loans	-	-
Total	**-**	**-**

Note - 15.1
Nature of security of long term borrowings are as under:

(Rupees in Lakhs)

Particulars	Amount Outstanding		Current Maturities	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Secured				
Vehicle loan are secured by hypothecation of the vehicles purchased there against	-	0.93	-	0.93
Total	**-**	**0.93**	**-**	**0.93**
Less Current maturities of long term borrowings (refer note no. 20)	-	0.93	-	-
	-	**-**	**-**	**-**

Note 16 : NON CURRENT FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Lease Liabilities	10.84	877.26
Total	**10.84**	**877.26**

Note 17 : NON CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Security deposits received	111.77	105.74
Rebates Payable To Customers	-	129.69
Total	**111.77**	**235.43**

Note 18 : OTHER NON CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred income	15.31	1.42
Total	**15.31**	**1.42**

Note 19 : PROVISIONS-NON CURRENT

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Leave Encashment	2.98	4.06
Gratuity	7.72	10.90
	10.70	**14.96**

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Note 20 : BORROWINGS-CURRENT

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Current maturities of long term borrowings - Vehicle Loan (refer note no.15.1)	-	0.93
Total	**-**	**0.93**

Note 21 : CURRENT FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Lease Liabilities	477.70	108.69
Total	**477.70**	**108.69**

Note 22 : CURRENT TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Total outstanding dues of micro enterprises and small enterprises:		
Other Trade Payables due to micro enterprises and small enterprises	24.88	0.74
Total (A)	**24.88**	**0.74**
Total outstanding dues of creditor other than micro enterprises and small enterprises:		
Other Trade Payables		
-Fellow Subsidiary Companies	-	20.22
- Others	353.96	311.39
Total(B)	**353.96**	**331.61**
Total(A+B)	**378.84**	**332.35**

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Note-22.1 Ageing of Trade Payables Outstanding as at 31st March 2023 is as follow (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	0.68	23.70	-	0.50	-	24.88
Others	119.46	210.29	8.72	9.27	6.22	353.96
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Total	**120.14**	**233.99**	**8.72**	**9.77**	**6.22**	**378.84**

Ageing of Trade Payables Outstanding as at 31st March 2022 is as follow (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	0.08	-	0.66	-	-	0.74
Others	104.24	170.46	40.47	7.49	8.95	331.61
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Total	**104.32**	**170.46**	**41.13**	**7.49**	**8.95**	**332.35**

Note - 22.2

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
the principal amount remaining unpaid to any supplier as at the end of each accounting year	24.88	0.74
the Interest due thereon remaining unpaid to supplier as at the end of each accounting year	1.44	0.20
the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	24.21	3.26
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act,2006	1.77	0.74
the amount of interest accrued and remaining unpaid at the end of each accounting year, and	6.45	4.98
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	1.47	0.06

Note 23 : CURRENT OTHER FINANCIAL LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Interest accrued but not due on borrowings	-	0.01
Interest on Trade Payables	6.45	4.98
Security deposit received	0.69	0.69
Rebate payable	-	1,549.31
Due to Employee	7.51	10.46
Others Payables	807.05	2,380.42
Total	**821.70**	**3,945.87**

Note 24 : OTHER CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory Dues Payable	69.83	302.33
Deferred income	1.67	0.29
Advance from customers and others :		
From Holding and Holding of holding company	18,704.34	4,820.15
From Others	2,962.27	11,153.16
Total	**21,738.11**	**16,275.93**

Note 25: PROVISIONS-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Leave Encashment	0.07	0.10
Gratuity	0.17	0.20
Total	**0.24**	**0.30**

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Note 26 : REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Income From Real Estate Projects	1,346.56	947.53
Income from trading goods	90.87	192.45
Other Operating Income	19.70	8.94
Total	**1,457.13**	**1,148.92**

Note 26.1 : *Timing of revenue recognition

(Rupees in Lakhs)

Revenue recognition at a point of time	1,323.92	909.97
Revenue recognition over a period of time	133.21	238.95
Total	**1,457.13**	**1,148.92**

Note 26.2 : Disaggregation of revenue is as below:-

(Rupees in Lakhs)

Nature of Revenue	Year Ended 31 March 2023			Year Ended 31 March 2022		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	1,346.56	6.92	1,353.48	947.53	7.14	954.67
Trading	90.87	-	90.87	192.45	-	192.45
Others	-	12.78	12.78	-	1.80	1.80
Total	**1,437.43**	**19.70**	**1,457.13**	**1,139.98**	**8.94**	**1,148.92**

Note 26.3 : While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in Ind AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 52,618.15 Lakhs (P.Y. Rs. 61,395.77 Lakhs) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Note 26.4 : Advance against unsatisfied (or partially satisfied) performance obligations :

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Advances at beginning of the year	15,973.31	10,496.30
Add: Advances received/re-group during the year (net)	7,150.43	6,625.93
Less: Revenue recognised during the year	1,457.13	1,148.92
Advances at the end of the year	**21,666.61**	**15,973.31**

Note 26.5 : Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Contracted price	2,601.79	618.48
Reduction towards variable consideration components	1,144.66	(530.44)
Revenue recognized	**1,457.13**	**1,148.92**

Note 27 : OTHER INCOME

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Interest income		
-other	0.43	0.48
Liabilities no longer required written back (net)	9.12	0.41
Profit/(loss) on sale of fixed assets	-	0.05
Interest on financial assets/liabilites carried at amortised cost	0.96	0.45
Miscellaneous Income	50.47	3.75
Total	**60.98**	**5.14**

Note 28 : COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Inventory at the Beginning of The Year		
Building Materials and Consumables	91.82	87.13
	91.82	**87.13**
Add: Incurred During The Year		
Building Materials	812.25	402.70
Construction Cost	1,006.39	203.61
Employee Cost	94.65	84.33
Rates and Taxes	29.81	29.54
Administration Expenses	107.61	114.59
Depreciation	6.32	6.13
Power & Fuel and Other Electrical Cost	157.09	103.66
Repairs and maintenance-plant and machinery	0.93	0.13
Finance Cost	57.24	11.09
	2,272.29	**955.78**
Less: Inventory at the End of The Year		
Building Materials and Consumables	188.27	91.82
	188.27	**91.82**
Total	**2,175.84**	**951.09**

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Note 29 : CHANGES IN INVENTORIES OF PROJECT IN PROGRESS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Inventory at the Beginning of the Year		
Completed Real Estate Projects	-	-
Projects In Progress	12,013.28	15,943.80
	12,013.28	**15,943.80**
Inventory at the End of the Year		
Completed Real Estate Projects	4,393.26	-
Projects In Progress	5,964.54	12,013.28
	10,357.80	**12,013.28**
Changes In Inventory of Project in progress	**1,655.48**	**3,930.52**

Note 30 : EMPLOYEE BENEFIT EXPENSE

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Salaries, Wages, Allowances And Bonus	94.79	88.75
Contribution To Provident And Other Funds	1.76	1.11
Staff Welfare Expenses	1.88	-
	98.43	**89.86**
Less: Allocated to Projects	94.65	84.33
Total	**3.78**	**5.53**

Note 31 : FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Interest On		
- Terms Loan	0.01	0.24
-Others	43.02	28.81
-Lease Liability	84.85	188.71
Other borrowing cost	-	0.45
Bank Charges	15.94	12.12
Finance Charge on compound financial instrument	0.54	-
	144.36	**230.33**
Less: Allocated to Projects	57.24	11.09
Total	**87.12**	**219.24**

Note 32 : DEPRECIATION AND AMORTIZATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Depreciation on Property ,Plant and Equipment	18.39	19.32
Depreciation on right of use assets	597.03	534.44
	615.42	**553.76**
Less: Allocated to Projects	6.32	6.13
	609.10	**547.63**

Note 33 : OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Administrative Expenses		
Short Term Lease	1.61	0.93
Rates And Taxes	6.45	12.44
Insurance	0.24	0.31
Repairs and maintenance- others	2.28	1.05
Royalty	1.00	-
Vehicle running and maintenance	1.14	-
Travelling and conveyance	0.58	-
Legal And Professional Charges	65.66	106.63
Printing And Stationery	1.93	3.17
Postage, telephone & courier	3.11	2.70
Auditors' Remuneration	0.16	0.12
Corporate Social Responsibilty Expenses	0.91	-
Bad Debts & advances written off	1.52	0.00
Miscellaneous Expenses	20.50	0.44
	107.09	**127.79**
Less: Allocated to Projects	107.61	114.59
	(0.52)	**13.20**
Selling Expenses		
Business Promotion	-	0.45
Commission	21.45	82.09
Advertisement And Publicity	6.89	1.02
	28.34	**83.56**
Less: Allocated to Projects	-	-
	28.34	**83.56**
Total	**27.82**	**96.76**

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Note 34 : INCOME TAX

(Rupees in Lakhs)

Particualrs	Year Ended 31 March 2023	Year Ended 31 March 2022
Tax expense comprises of:		
Current income tax	-	-
Deferred tax	(764.44)	(1,150.41)
	(764.44)	**(1,150.41)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Accounting profit before tax	(3,041.03)	(4,596.71)
Applicable tax rate	25.168%	25.168%
Computed tax expense	(765.37)	(1,156.99)
Tax effect of :		
Tax impact of disallowable expenses (net)	(27.32)	5.67
Tax Adjustment on account of adjustment of brought forward losses and others	792.69	1,151.32
Current Tax (A)	**-**	**-**
Deferred Tax Provisions		
Decrease / (Increase) in deferred tax assets on acccount of provisions, carried forward losses and others	(764.44)	(1,150.41)
Total Deferred Tax Provisions (B)	**(764.44)**	**(1,150.41)**
Tax Expenses recognised in statement of Profit & Loss(A+B)	**(764.44)**	**(1,150.41)**
Effective Tax Rate	**25.14%**	**25.03%**

Note 35 : EARNINGS PER SHARE

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Profit/(Loss) attributable to equity shareholders (Amount in Lakhs)	(2,276.59)	(3,446.30)
Weighted average number of equity shares	50,000	50,000
Nominal value per share	10.00	10.00
Basic earnings per share (in Rupees)	(4,553.18)	(6,892.60)
Diluted earnings per share (In Rupees)	(4,553.18)	(6,892.60)

Note 36 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Lakhs)

	Particulars	As at 31 March 2023	As at 31 March 2022
I	Claims against the Company not acknowledged as debts (to the extent quantifiable)	15.54	30.08
II	Bank Guarantee Given by holding company of holding Company namely Omaxe Limited	504.90	504.90
III	Disputed tax amounts Income tax (Net of Provision)	118.78	118.78
IV	**Corporate Guarantee**		
(a)	Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding of holding company namely Omaxe Limited	13,438.79	8,077.00
(b)	Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding company namely Omaxe New Chandigarh Developers Private Limited	9,819.61	-

Note 37 : Some of the balances of trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

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Note 38: CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Lakhs)

S.NO	Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
a.	The Gross amount required to be spent by the Company during the year as per section 135 of Companies Act 2013 read with Schedule VII	-	-
b.	Amount spent during the year on :		
	i) Construction/acquisition of any assets	-	-
	ii) On Purpose other than (i) above	0.91	-
c.	Unspent Amount in CSR	-	-
d.	The breakup of expenses included in amount spent are as under		
	Environment sustainability and ecological balance	0.91	-

Note 38.1

There are no unspent amounts requiring transfer to a fund specified in Schedule VII of Companies Act, 2013 within a period of six months of expiry of financial year in compliance with second proviso to Section 135 (5) of Companies Act, 2013.

Note 38.2

In accordance with Circular No. 14/2021 date 25th August, 2021 in respect of Section 135 of Companies Act, the excess amount of CSR expenditure incurred by the Company during the Financial year are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial years subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

Details of excess CSR expenditure under Section 135(5) of the Act

(Rupees in Lakhs)

Balance excess spent as at 1 April 2022	Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March 2023	Available for set off till Financial Year 2025-26
-	-	0.91	0.91	0.91

Note 39 : LEASES

(a) Company as a leasee

Lease Contracts entered by the Group majorly pertains to building taken on lease to conduct the business activities in ordinary course.

The details of right of use asset held by the Group is as follows:

(Rupees in Lakhs)

Particulars	Addition for the year ended 31 March 2023	Net Carrying amount as at 31 March 2023	Addition for the year ended 31 March 2022	Net Carrying amount as at 31 March 2022
Building	**281.42**	**447.76**	520.15	827.36

The following are the amounts recognized in statement of profit and loss:

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Depreciation on Right to use Asset	597.03	534.44
Interest on Lease Liability	84.85	188.71
Total	**681.88**	**723.15**

The following is movement in Lease Liability during the year ended 31st March, 2023

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Balance at the beginning of the year	985.95	890.26
Addition during the year	281.42	520.15
Deletion during the year	(63.99)	-
Finance cost accrued during the year	84.85	188.71
Payment of lease liability	(799.69)	(613.17)
Balance at the end of the year 31st March, 2023	**488.54**	**985.95**

The following is breakup of Current and Non-Current Lease Liability as at 31st March, 2023

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Current lease liability	477.70	108.69
Non-Current lease liability	10.84	877.26
Total	**488.54**	**985.95**

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2023 on an undiscounted basis:

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Less than one year	538.54	690.45
One to five year	11.22	447.92
More than five year	-	-

(b) Group as a lessor

Lease arrangements where the group is lessor, lease rentals are recognized on straight line basis over the non-cancellable period

Note 40

Short Term Lease Payment debited to Statement of Profit and Loss Account Rs. 1.61 Lakhs (P.Y. Rs. 0.93 Lakhs) pertaining to short term lease arrangement for a period of less than one year.

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Note 41 : EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The Company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in Lakhs)

a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2023	As at 31 March 2022
Present value obligation as at the end of the year	7.89	11.10
Fair value of plan assets as at the end of the year	-	-
Net liability/ (asset) recognized in balance sheet	**7.89**	**11.10**

(Rupees in Lakhs)

b. Bifurcation of PBO at the end of year in current and non-current	As at 31 March 2023	As at 31 March 2022
Current liability	0.17	0.20
Non-current liability	7.72	10.90
Total	**7.89**	**11.10**

(Rupees in Lakhs)

c. Expected contribution for the next annual reporting period	As at 31 March 2023	As at 31 March 2022
Service Cost	1.86	2.23
Net Interest Cost	0.58	0.80
Total	**2.44**	**3.03**

(Rupees in Lakhs)

d. Changes in defined benefit obligation	As at 31 March 2023	As at 31 March 2022
Present value obligation as at the beginning of the year	11.10	5.81
Interest cost	0.80	0.40
Past Service Cost including curtailment Gains/Losses	-	-
Service cost	1.36	1.89
Actuarial loss/(gain) on obligations	(5.37)	3.00
Present value obligation as at the end of the year	**7.89**	**11.10**

(Rupees in Lakhs)

e. Amount recognized in the statement of profit and loss	Year Ended 31 March 2023	Year Ended 31 March 2022
Current service cost	1.36	1.89
Past Service Cost including curtailment Gains/Losses	-	-
Net Interest cost	0.80	0.40
Amount recognised in the statement of profit and loss	**2.16**	**2.29**

(Rupees in Lakhs)

f. Other Comprehensive Income	As at 31 March 2023	As at 31 March 2022
Net cumulative unrecognized actuarial gain/(loss) opening	(3.66)	(0.66)
Actuarial gain/(loss) on PBO	5.37	(3.00)
Actuarial gain/(loss) for the year on Asset	-	-
Unrecognised actuarial gain/(loss) at the end of the year	**1.71**	**(3.66)**

g. Economic Assumptions	As at 31 March 2023	As at 31 March 2022
Discount rate	7.36%	7.18%
Future salary increase	6.00%	6.00%



h. Demographic Assumptions	As at 31 March 2023	As at 31 March 2022
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

(Rupees in Lakhs)

i. Sensitivity analysis for gratuity liability	As at 31 March 2023	As at 31 March 2022
Impact of the change in discount rate		
Present value of obligation at the end of the year	7.89	11.10
a) Impact due to increase of 0.50 %	(0.58)	(0.79)
b) Impact due to decrease of 0.50 %	0.64	0.86

(Rupees in Lakhs)

j. Impact of the change in salary increase	As at 31 March 2023	As at 31 March 2022
Present value of obligation at the end of the year	7.89	11.10
a) Impact due to increase of 0.50%	0.65	0.87
b) Impact due to decrease of 0.50 %	(0.59)	(0.80)

(Rupees in Lakhs)

k. Maturity Profile of Defined Benefit Obligation	As at 31 March 2023	As at 31 March 2022
Year		
0 to 1 year	0.17	0.21
1 to 2 year	0.14	0.18
2 to 3 year	0.15	0.19
3 to 4 year	0.16	0.20
4 to 5 year	0.13	0.20
5 to 6 year	0.13	0.18
6 Year onward	7.01	9.94

l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2023	As at 31 March 2022
Funds Managed by Insurer	-	-

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment.

3) Defined Contribution Plans

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post-employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2023 amount to Rs. 1.66 Lakhs (PY Rs. 0.74 Lakhs).

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Note 42 : AUDITOR'S REMUNERATION

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Audit fees	0.10	0.10
Certification fee	0.06	0.02
Total	**0.16**	**0.12**

Note 43 : SEGMENT INFORMATION

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under real estate business, which is considered to be the only reportable segment by management.

(Rupees in Lakhs)

Revenue from operations	Year Ended 31 March 2023	Year Ended 31 March 2022
Within India	1,457.13	1,148.92
Outside India	-	-
Total	**1,457.13**	**1,148.92**

None of the non- current assets are held outside India.

Single Customer represents 10% or more of Company's total revenue for the year ended 31st March 2023 are as under:

(Rupees in Lakhs)

Particulars	No. of Customers	Year Ended 31 March 2023	No. of Customers	Year Ended 31 March 2022
Customer represents 10% or more of total revenue	6	1,224.43	1	258.04

Note 44 : The Company is having accumulated losses to the tune of Rs. 7,474.07 Lakhs (P.Y. Rs.5,203.52 Lakhs) resulting in full erosion of net worth of the company. The holding company is supporting the cash flows of the company.The company is constructing commercial real estate project,According to the management of the company the accumulated losses are temporary in nature and will be compensated with profit of unsold inventory in near future.On the basis of these facts, the accounts of the company have been prepared on going concern basis.

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Note 45 : FAIR VALUE MEASUREMENTS

(i) Financial Assets and Liabilities by category

(Rupees in Lakhs)

Particulars	Note	As at 31 March 2023	As at 31 March 2022
Financial Assets			
At Amortised Cost			
Non-Current			
Other Financial Assets	4	2.07	2.07
Current			
Trade Receivables	9	631.59	650.63
Cash & Cash Equivalents	10	106.83	53.61
Other Financial Assets	11	349.25	409.63
Total Financial Assets		**1,089.74**	**1,115.94**
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Lease Liability	16	10.84	877.26
Other Financial Liabilities	17	111.77	235.43
Current Liabilities			
Borrowings	20	-	0.93
Lease Liability	21	477.70	108.69
Trade Payables	22	378.84	332.35
Other Financial Liabilities	23	821.70	3,945.87
Total Financial Liabilities		**1,800.85**	**5,500.53**

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Lakhs)

Particulars	As at 31 March 2023		As at 31 March 2022	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
At Amortised Cost				
Non-Current				
Other Financial Assets	2.07	2.07	2.07	2.07
Current				
Trade Receivables	631.59	631.59	650.63	650.63
Cash & Cash Equivalents	106.83	106.83	53.61	53.61
Other Financial Assets	349.25	349.25	409.63	409.63
Total Financial Assets	**1,089.74**	**1,089.74**	**1,115.94**	**1,115.94**
Financial Liabilities				
At Amortised Cost				
Non-current liabilities				
Lease Liability	10.84	10.84	877.26	877.26
Other Financial Liabilities	111.77	111.77	235.43	235.43
Current Liabilities				
Borrowings	-	-	0.93	0.93
Lease Liability	477.70	477.70	108.69	108.69
Trade Payables	378.84	378.84	332.35	332.35
Other Financial Liabilities	821.70	821.70	3,945.87	3,945.87
Total Financial Liabilities	**1,800.85**	**1,800.85**	**5,500.53**	**5,500.53**

For short term financial assets and liabilities carried at amortized cost. the carrying value is reasonable approximation of fair value.

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Note 46 : RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

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

A: Low credit risk on financial reporting date
B: Moderate credit risk
C: High credit risk

The Company provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents & other bank	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Lakhs)

Credit rating	Particulars	As at 31 March 2023	As at 31 March 2022
A: Low credit risk	Cash and cash equivalents and other bank balances	106.83	53.61
B: Moderate credit risk	Trade receivables and other financial assets	982.91	1,062.33

Credit risk exposure

Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets –

As at 31 March 2023

(Rupees in Lakhs)

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	631.59	-	631.59
Security Deposit	2.07	-	2.07
Loan and Advances	349.25	-	349.25
Total	**982.91**	**-**	**982.91**

As at 31 March 2022

(Rupees in Lakhs)

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	650.63	-	650.63
Security Deposit	2.07		2.07
Loan and Advances	409.63	-	409.63
Total	**1,062.33**	**-**	**1,062.33**

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

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Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Lakhs)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
As at 31 March 2023							
Trade Payables	378.84	-	-	-	-	**378.84**	**378.84**
Other Financial Liabilities (Including Lease Liabilities)	821.70	538.54	11.22	2.00	127.56	**1,501.02**	**1,422.01**
Total	**1,200.54**	**538.54**	**11.22**	**2.00**	**127.56**	**1,879.86**	**1,800.85**
As at 31 March 2022							
Borrowing	0.93	-	-	-	-	**0.93**	**0.93**
Trade Payables	332.35	-	-	-	-	**332.35**	**332.35**
	4,636.97	566.39	11.22	2.00	101.84	**5,318.42**	**5,167.25**
Total	**4,970.25**	**566.39**	**11.22**	**2.00**	**101.84**	**5,651.71**	**5,500.54**

Market risk

Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Company's exposure to interest rate risk on borrowings is as follows :

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Variable rate	-	-
Fixed rate	-	0.93
Total	**-**	**0.93**

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2023: +/- 1%; 31 March 2022: +/-1%;). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

(Rupees in Lakhs)

Particulars	Profit for the year +1%	Profit for the year -1%
31 March 2023	-	-
31 March 2022	-	-

Note 47 : CAPITAL MANAGEMENT POLICIES

(a) Capital Management

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Long term Borrowings	-	0.93
Less: Cash and cash equivalents	(106.83)	(53.61)
Net debt	**(106.83)**	**(52.68)**
Total equity	(7,469.07)	(5,198.52)
Net debt to equity ratio	**-**	**-**

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Note-48 Related Parties disclosures

A Related Parties are classified as :

(a) Ultimate Holding company

1 Guild Builders Private Limited

(b) Holding Company of holding company

1 Omaxe Limited

(c) Holding Company

1 Omaxe New Chandigarh Developers Private Limited

(d) Fellow Subsidiary Companies of Holding company

1 Jagdamba Contractors and Builders Limited
2 Omaxe Garv Buildtech Private Limited
3 Atulah Contractors And Constructions Private Limited
4 Omaxe Forest Spa and Hills Developers Limited
5 Omaxe World Street Private Limited
6 Omaxe Buildwell Limited

(e) Step Subsidiary Companies

1 Omaxe India Trade Centre Private Limited

(f) Subsidiary Companies

1 Aarzoo Technobuild Private Limited
2 Abheek Builders Private Limited
3 Radiance Housing and Properties Private Limited

(g) Key Managerial Personnel

1 Mr.Rohtas Goel

(B) TRANSACTION DURING THE YEAR WITH RELATED PARTIES :

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Total
1	Income from trading goods	31 March 2023	77.92	77.92
		31 March 2022	192.45	192.45
2	Sale of fixed assets	31 March 2023	-	-
		31 March 2022	0.40	0.40
3	Guarantee Charges recovered	31 March 2023	46.31	46.31
		31 March 2022	-	-
3	Construction Cost	31 March 2023	-	-
		31 March 2022	22.72	22.72
4	Building material purchases	31 March 2023	181.78	181.78
		31 March 2022	125.97	125.97
5	Bank guarantees matured	31 March 2023	-	-
		31 March 2022	1.00	1.00
6	Bank Guarantee Comission paid	31 March 2023	14.03	14.03
		31 March 2022	13.97	13.97
7	Royalty paid	31 March 2023	1.00	1.00
		31 March 2022	-	-
8	Advances received/refund	31 March 2023	16,193.50	16,193.50
		31 March 2022	5,768.06	5,768.06
7	Advance Paid	31 March 2023	2,313.90	2,313.90
		31 March 2022	7,638.67	7,638.67

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Total
Closing Balances as at				
1	Trade payables	31 March 2023	-	-
		31 March 2022	20.22	20.22
2	Advances/balance outstanding	31 March 2023	18,704.34	18,704.34
		31 March 2022	4,820.15	4,820.15
3	Advances/balance recoverable	31 March 2023	4.58	4.58
		31 March 2022	-	-
3	Bank guarantees	31 March 2023	504.90	504.90
		31 March 2022	504.90	504.90
4	Corporate guarantees	31 March 2023	23,258.40	23,258.40
		31 March 2022	8,077.00	8,077.00

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(C) DISCLOSURE IN RESPECT OF MAJOR RELATED PARTY TRANSACTIONS DURING THE YEAR :

(Rupees in Lakhs)

	Particular	Relationship	FY 2022-23	FY 2021-22
1	**Income from trading goods**			
	Omaxe Limited	Holding of Holding Company	3.62	6.99
	Omaxe New Chandigarh Developers Private Limited	Holding Company	74.30	185.30
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiary of Holding company	-	0.16
2	**Sale of fixed assets**			
	Omaxe Limited	Holding of Holding Company	-	0.40
3	**Guarantee Charges recovered**			
	Omaxe Limited	Holding of Holding Company	5.21	-
	Omaxe New Chandigarh Developers Private Limited	Holding Company	41.10	-
4	**Construction Cost**			
	Jagdamba Contractors and Builders Limited	Fellow Subsidiaries of holding company	-	22.72
5	**Building material purchases**			
	Omaxe Limited	Holding of Holding Company	1.67	7.31
	Omaxe New Chandigarh Developers Private Limited	Holding Company	179.49	92.06
	Atulah Contractors And Constructions Private Limited	Fellow Subsidiary of Holding company	0.61	0.10
	Jagdamba Contractors And Builders Limited	Fellow Subsidiary of Holding company	-	26.50
	Omaxe Forest Spa and Hills Developers Ltd.	Fellow Subsidiary of Holding company	0.01	-
6	**Bank guarantees matured**			
	Omaxe Limited	Holding of Holding Company	-	1.00
7	**Bank Guarantee Comission paid**			
	Omaxe Limited	Holding of Holding Company	14.03	13.97
8	**Royalty paid**			
	Rohtas Goel	Key Managerial Person	1.00	-
9	**Advances received/refund**			
	Omaxe Limited	Holding of Holding Company	80.87	808.02
	Omaxe New Chandigarh Developers Private Limited	Holding Company	16,082.63	4,913.33
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding company	30.00	44.00
	Omaxe India Trade Centre Private Limited	Step Subsidiary	-	2.68
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding company	-	0.03
10	**Advance Paid**			
	Omaxe Limited	Holding of Holding Company	1,154.36	445.60
	Omaxe New Chandigarh Developers Private Limited	Holding Company	1,129.54	7,144.84
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding company	30.00	44.00
	Omaxe India Trade Centre Private Limited	Step Subsidiary	-	2.68
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding company	-	0.03
	Omaxe Buildwell Limited	Fellow Subsidiary of Holding company	-	1.52

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CLOSING BALANCES AS AT

(Rupees in Lakhs)

	Particular	Relationship	As at 31st March,2023	As at 31st March,2022
1	**Trade payables**			
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding company	-	20.10
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiary of Holding company	-	0.12
2	**Advances/balance outstanding**			
	Omaxe Limited	Holding of Holding Company	-	1,068.90
	Omaxe New Chandigarh Developers Private Limited	Holding Company	18,704.34	3,751.25
3	**Advances/balance Recoverable**			
	Omaxe Limited	Holding of Holding Company	4.58	-
4	**Bank guarantees**			
	Omaxe Limited	Holding of Holding Company	504.90	504.90
5	**Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by subsidiary companies)**			
	Omaxe Limited	Holding of Holding Company	13,438.79	8,077.00
	Omaxe New Chandigarh Developers Private Limited	Holding Company	9,819.61	-

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Note: 49 : Ratios analysis

S.N	Particulars	Numerator	Denominator	F.Y 2022-23	F.Y 2021-22	Change (in %)	Explanation
1	Current Ratio (in times)	Total current assets	Total current liabilities	0.55	0.67	-17.43%	N/A
2	Debt Equity Ratio (in times)#	Debt consists of borrowings and lease liabilities	Total equity	N/A	N/A	N/A	N/A
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	(1.77)	(4.05)	-56.35%	Due to increase in profit and lease payment
4	Return On Equity Ratio (in %)#	Profit for the year less Preference dividend (if any	Average total equity	N/A	N/A	N/A	N/A
5	Inventory Turnover Ratio (in times)	Cost of sale	Average Inventory	0.34	0.35	-2.51%	N/A
6	Trade Receivable turnover ratio (in times)	Revenue from operations	Average trade receivables	2.27	1.79	26.84%	Due to Increase in revenue from operation
7	Trade payables turnover ratio (in times)	Cost of land Building material and construction cost	Average trade payables	5.64	2.19	157.74%	Due to increase in cost of Building material
8	Net Capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	(0.14)	(0.17)	-16.94%	N/A
9	Net Profit ratio(in%)	Profit for the year	Revenue from operation	-156.24%	-299.96%	143.72%	Due to decrease in loss and increase in revenue from operation
10	Return on Capital Employed(in%)	Profit before tax and finance costs	Capital employed = Net worth + Total debts + Deferred tax liabilities	N/A	101.09%	N/A	N/A
11	Return on Investment(in%)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	-

Not applicable due to negative net worth.

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Note :50 Standards issued and amended but not effective

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by isssuing the Companies (Indian Accounting Standards) Amendment Rules, 2023 applicable from April 1, 2023, as below:

IND AS 1 - Presentation of Financial Statements - The amendments require copanies to disclose their material accounting policy rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The company does not expect this amandment to have any significant impact in its financial statement.

IND AS 12- Income Taxes- The amendments clarify how companies account for deffered tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transaction that, on initial recognition, give raise to equal taxable and deductible temporary differences. The company is evaluating the impact, if any, in its finacial statements.

Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors- The amendments will help entities to distinguish between accounting policies and accounting estimates, the definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statement that are subject to measurement uncertainty". Entities develop accounting estimaties if accounting policies require item in financial statement to be measured in a way that involves measurement uncertainty. The company does not expect this amendment to have any significant impact in its financial statements.

Note :51.(a). 'No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the company to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other peron or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

(b). 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 (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

52. The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the company toward providend fund and gratuity. The Ministry of Labour and Employment has relesed draft rules for the Code on Social Security, 2020 on November 13, 2020. The company will asses the impact and its evaluation once the subject rules are notified. The conmpany will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note :53 Addtional regulatory information required by Schedule-III of Companies Act 2013

i) **Relationship with struck off companies:** The Company do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

ii) **Details of Benami Property**: No proceeding have been initiated or are pending against the Company for holding any Benami property uder Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

iii) **Compliance with numbers of layer of Companies**: The Company has complied with the number of layers prescribed under Companies Act 2013.

iv) **Compliance with approved Scheme of Arrangement:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

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v) **Undisclosed Income:** There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

vi) **Details of Crypto Currency or Virtual Currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 54: The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

The note nos. 1-54 referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

BSD & CO. FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

B S D & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)
Tel. : 011-43029888, E-mail : delhi@bsdgroup.in • Website : www.bsdgroup.in

INDEPENDENT AUDITORS' REPORT
To The Members of Bhanu Infrabuild Private Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Bhanu Infrabuild Private Limited** ("the Holding Company") and its subsidiaries (collectively referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March 2023, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income/Loss), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended, and Notes to Consolidated Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

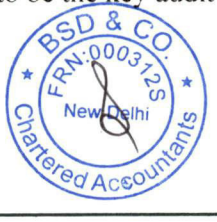
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2023, of its consolidated loss and other comprehensive income/loss, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Description of key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	**Inventories** The Group's inventories comprise mainly of Project in Progress, Construction Materials and Completed Real Estate Projects. The inventories are carried at lower of cost and net realizable value (NRV). NRV of completed property is assessed by reference to market price existing at the reporting date and based on comparable transactions made by the Group and/or identified by the Group for properties in same geographical area. NRV of properties under construction is assessed with reference to market value of completed property as at the reporting date less estimated cost to complete. The carrying value of inventories is significant part of the total assets of the Group and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.	Our audit procedures to assess the net realizable value (NRV) of the inventories include the following: We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and estimated cost of construction to complete projects.
2	**Recognition and measurement of deferred tax assets** Under Ind AS, the group is required to reassess recognition of deferred tax asset at each reporting date. The group has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note 4 and 33 to the Consolidated Financial Statements. The group's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss. We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.	Our Audit procedures include: i) Obtained an understanding of the process and tested the control over recording of deferred tax and review of deferred tax at each reporting date ii) Evaluated management assumptions, used to determine the probability that deferred tax assets recognised in the balance sheet will be recovered through taxable income in future years, by handing over of major real estate projects. iii) Tested the computations of amount and tax rate used for recognition of deferred tax assets. iv) We have also focused on the adequacy of company's disclosure on deferred tax.

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Other information

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income/loss, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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 entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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



- Identify and assess the risks of material misstatement of the consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and subsidiary companies 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are independent auditors 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 consolidated financial statements of the current period



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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Holding Company so far as it appears from our examination of those books.

   c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income/loss), the consolidated statement of changes in equity and the consolidated statement of cash flow dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated 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 of the Holding company and its subsidiaries as on 31st March, 2023 and taken on record by the Board of Directors of respective companies, none of the directors of the holding company and its subsidiaries which are companies incorporated in India is disqualified as on 31st 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 with reference to the financial statements of the Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate report in **"Annexure-I"**.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act:

      In our opinion and to the best of our information and according to the explanations given to us, no managerial remuneration was paid during the current year.

   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 consolidated financial statements disclose the impact of pending litigations as at 31st March 2023 on the consolidated financial position of the Group.

      ii. There are no material foreseeable losses on long term contracts including derivative contracts requiring provision.

      iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Group.

      iv. (a) The respective Managements of the Holding Company and its subsidiaries whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief as disclosed in Note 50(a) to Consolidated Financial Statements, no funds have been advanced or loaned or invested (either from borrowed

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funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries 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 Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

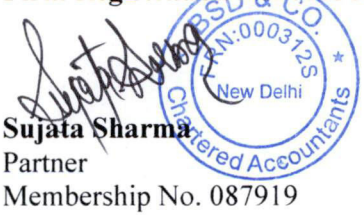
(b) The respective Managements of the Holding Company and its subsidiaries whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief belief as disclosed in Note 50(b) to Consolidated Financial Statements, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries 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 performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining the Books of Accounts using accounting software which has feature of recording Audit Trail (Edit Log) is applicable to the Holding Company and its subsidiaries with effect from 1st April 2023 and accordingly reporting under Rule 11(g) of Companies (Audit and Auditors) Rule 2014 is not applicable for the financial year ended 31st March 2023.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 23087919BGWNSO5606

Place: New Delhi
Date: 23rd May 2023

Annexure I- Referred to in paragraph 1(f) under the heading "Report on Other Legal and Regulatory Requirements" section of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Bhanu Infrabuild Private Limited ("the Holding Company") as of and for the year ended 31st March 2023, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls 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 the respective 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 Act.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls systems over financial reporting of the company and its subsidiary companies.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being



made only in accordance with authorizations of Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Group consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **B S D & Co.**
Chartered Accountants
Firm Registration No. 000312S



Sujata Sharma
Partner
Membership No. 087919

UDIN: 23087919BGWNSO5606

Place: New Delhi
Date: 23rd May 2023

Annexure-II to the Independent Auditors' Report – 31st March 2023 on the Consolidated Financial Statements

S. No.	Name of Company	Type
1	Aarzoo Technobuild Private Limited	Subsidiary
2	Abheek Builders Private Limited	Subsidiary
3	Radiance Housing and Properties Private Limited	Subsidiary



Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2023

(Rupees in Lakhs)

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	58.80	49.87
b) Right of Use Assets	2	447.76	827.36
c) Financial Assets			
i) Other Financial Assets	3	2.07	2.07
d) Deferred Tax Assets (net)	4	2,589.08	1,826.67
e) Non-Current Tax Assets (net)	5	104.08	107.80
f) Other Non-Current Assets	6	3.75	5.60
		3,205.54	**2,819.37**
Current Assets			
a) Inventories	7	10,546.07	12,105.10
b) Financial Assets			
i) Trade Receivables	8	631.59	650.63
ii) Cash and Cash Equivalents	9	119.20	67.36
iii) Other Financial Assets	10	349.25	409.63
c) Other Current Assets	11	1,288.15	541.28
		12,934.26	**13,774.00**
TOTAL ASSETS		**16,139.80**	**16,593.37**
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	12	5.00	5.00
b) Other Equity	13	(7,477.20)	(5,205.42)
		(7,472.20)	**(5,200.42)**
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14	-	-
ii) Lease Liabilities	15	10.84	877.26
iii) Other Financial Liabilities	16	111.77	235.43
b) Other Current Liabilities	17	15.31	1.42
c) Provisions	18	10.70	14.96
		148.62	**1,129.07**
Current liabilities			
a) Financial Liabilities			
i) Borrowings	19	-	0.93
ii) Lease Liabilities	20	477.70	108.69
iii) Trade Payables	21		
Total outstanding dues of micro enterprises and small enterprises		24.88	0.74
Total outstanding dues of creditors other than micro enterprises and small enterprises		353.96	331.61
iv) Other Financial Liabilities	22	822.18	3,946.52
b) Other Current Liabilities	23	21,784.42	16,275.93
c) Provision	24	0.24	0.30
		23,463.38	**20,664.72**
TOTAL EQUITY AND LIABILITIES		**16,139.80**	**16,593.37**
Significant accounting policies	A		
Notes on financial statements	1 - 53		

The notes referred to above form an integral part of consolidated financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

BSD & CO. FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2023

(Rupees in Lakhs)

Particulars	Note No.	Year ended 31 March, 2023	Year ended 31 March, 2022
REVENUE			
Revenue from Operations	25	1,457.13	1,148.92
Other Income	26	60.98	5.14
TOTAL INCOME		**1,518.11**	**1,154.06**
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	27	2,175.84	951.09
Changes in Inventories of Projects in Progress	28	1,655.48	3,930.52
Employee Benefits Expense	29	3.78	5.53
Finance Costs	30	87.24	219.62
Depreciation and Amortization Expenses	31	609.10	547.63
Other Expenses	32	28.93	98.01
TOTAL EXPENSES		**4,560.37**	**5,752.40**
Profit Before Tax		**(3,042.26)**	**(4,598.34)**
Tax Expense	33		
Current Tax		-	-
Deferred Tax		**(764.44)**	(1,150.41)
Total Tax Expenses		**(764.44)**	(1,150.41)
Profit/(Loss) After Tax (A)		**(2,277.82)**	(3,447.93)
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		8.07	(3.00)
Tax on the above		(2.03)	0.76
Total Other Comprehensive Income/(Loss)(B)		**6.04**	**(2.24)**
Total Comprehensive Income for the year (comprising of profit/(loss) and other comprehensive income/(Loss))(A+B)		**(2,271.78)**	**(3,450.17)**
Net Profit attributable to :			
a) Owners of the Company		(2,277.82)	(3,447.93)
b) Non Controlling Interest		-	-
Other Comprehensive Income attributable to :			
a) Owners of the Company		6.04	(2.24)
b) Non Controlling Interest		-	-
Total Comprehensive Income attributable to :			
a) Owners of the Company		(2,271.78)	(3,450.17)
b) Non Controlling Interest			-
Earning Per Equity Share-(Face value of Rs. 10/-)	34		
Basic (In Rupees)		**(4,555.65)**	**(6,895.86)**
Diluted (In Rupees)		**(4,555.65)**	**(6,895.86)**
Significant accounting policies	A		
Notes on financial statements	1 - 53		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

BSD & CO. FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2023

A. Equity Share Capital

Particulars	Numbers	Rupees in Lakhs
Balance as at 1 April 2021	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2021	50,000	5.00
Changes in equity share capital during 2021-22	-	-
Balance as at 31 March 2022	**50,000**	**5.00**
Balance as at 1 April 2022	50,000	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at 1 April 2022	50,000	5.00
Changes in equity share capital during 2022-23	-	-
Balance as at 31 March 2023	**50,000**	**5.00**

B. Other Equity

(Rupees in Lakhs)

Description	Attributable to the owners of Bhanu Infrabuild Private Limited			
	Reserve & Surplus		Other Comprehensive Income	Total Other Equity
	Retained Earnings	Capital Reserve	Remeasurement of Defined Benefit Obligation	
Balance as at 1 April 2021	(1,758.22)	3.47	(0.50)	(1,755.25)
Profit/(Loss) for the year	(3,447.93)	-	-	(3,447.93)
Other Comprehensive Income		-	(2.24)	(2.24)
Balance as at 31 March 2022	**(5,206.15)**	**3.47**	**(2.74)**	**(5,205.42)**
Balance as at 1 April 2022	(5,206.15)	3.47	(2.74)	(5,205.42)
Profit/(Loss) for the year	(2,277.82)	-	-	(2,277.82)
Other Comprehensive Income	-	-	6.04	6.04
Balance as at 31 March 2023	**(7,483.97)**	**3.47**	**3.30**	**(7,477.20)**

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

Bhanu Infrabuild Private Limited

Regd. Office: 10,Local Shopping Complex,Kalkaji New Delhi-110019
CIN: U45400DL2008PTC172401

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rupees in Lakhs)

Particulars	Year Ended 31 March, 2023	Year Ended 31 March, 2022
A. Cash flow from operating activities		
Profit for the year before tax	**(3,042.26)**	**(4,598.34)**
Adjustments for :		
Depreciation and amortization expense	615.42	553.76
Interest income	(1.39)	(0.93)
Interest and finance charges	59.63	42.00
Interest on lease liability	84.85	188.71
Bad Debts & advances written off	1.52	0.00
Loss/(Profit) on sale of fixed assets	-	(0.05)
Liabilities no longer required written back	(9.12)	(0.41)
Operating profit before working capital changes	**(2,291.35)**	**(3,815.26)**
Adjustments for working capital		
Other non current assets	1.85	(1.24)
Inventories	1,559.03	3,925.83
Trade receivable	19.04	(18.89)
Other financial assets	60.38	(59.90)
Other non-financial assets	(748.39)	(116.46)
Trade payable and other financial and non financial liabilities	2,332.71	751.86
	3,224.62	**4,481.20**
Net cash flow generated from/(used in) operating activities	**933.27**	**665.94**
Direct tax paid/(refund)	(3.72)	13.25
Net cash generated from/(Used in) Operating activities (A)	**936.99**	**652.69**
B. Cash flow from investing activities		
Purchase of fixed assets (including Capital work in progress)	(27.32)	(6.61)
Sale of fixed assets	-	0.40
Interest received	0.43	0.48
Payment of Security Deposit	-	(2.07)
Net cash generated from /(used in) investing activities (B)	**(26.89)**	**(7.80)**
C. Cash flow from financing activities		
Repayment of Borrowings	(0.93)	(3.50)
Repayment of Lease Liability including interest	(799.69)	(613.17)
Interest and finance charges paid	(57.64)	(41.52)
Net cash (used in)/generated from Financing activities (C)	**(858.26)**	**(658.19)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**51.84**	**(13.30)**
Opening balance of cash and cash equivalents	67.36	80.66
Closing balance of cash and cash equivalents	**119.20**	**67.36**

(Rupees in Lakhs)

FOR THE YEAR ENDED	Year Ended 31 March, 2023	Year Ended 31 March, 2022
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	19.54	13.88
Cheques, Drafts on Hand	-	34.70
Balance with banks	99.66	18.78
Cash and cash equivalents at the end of the year (refer note 9)	**119.20**	**67.36**

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

(Rupees in Lakhs)

31 March, 2023	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Non-current secured borrowings	0.93	(0.93)	-	-
Total liabilities from financial activities	**0.93**	**(0.93)**	**-**	**-**

(Rupees in Lakhs)

31 March, 2022	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Non-current secured borrowings	4.43	(3.50)	-	0.93
Total liabilities from financial activities	**4.43**	**(3.50)**	**-**	**0.93**

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

BSD & CO FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 23th May, 2023

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

A. Significant accounting policies

1.Corporate information

Bhanu Infrabuild Private Limited (" The Company") and its subsidiaries (collectively referred to as "Group") are mainly into the business of real estate Properties for residential, commercial and retail purposes. The registered office of the Company is at 10, Local Shopping Complex, Kalkaji, New Delhi-110019.

2. Significant accounting policies

i) Basis of preparation of financial statements

The financial statements of the group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Group has uniformly applied the accounting policies during the period presented.

The consolidated financial statements for the year ended 31 March 2023 were authorised and approved for issue by the Board of Directors on 23th May 2023.

The consolidated financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies.

The consolidated financial statements are presented in Rupees and all values are rounded to the nearest lakh, except when otherwise indicated.

ii) Basis of consolidation

The consolidated financial statements relate to Bhanu Infrabuild Private Limited ('the Company') and its subsidiary companies . The consolidated financial statements have been prepared on the following basis:

(a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

(b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.

(c) Where the cost of the investment is higher/lower than the share of equity in the subsidiary at the time of acquisition, the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.

(d) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

(f) Non Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(g) Non Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

iii) Goodwill on Consolidation

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets,liabilities and contingent liabilities less accumulated impairment losses,if any.Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

iv) Revenue recognition

The Company follows IND AS 115 for revenue recognition. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(a) Real estate projects

The company derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps :

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1. Identification of contract with customers

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The company can identify each customer's right regarding the goods or services to be transferred.
- the company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and
- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
- The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. The goods or services are capable of being distinct) and
- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract (i.e The goods or services are distinct within the context of the contract).

3. Satisfaction of the performance obligation:-

The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer. The real estate properties are transferred when (or as) the customer obtains control of Property.

4. Determination of transaction price:-

The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified

5. Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

6.Recognition of revenue when (or as) the company satisfies a performance obligation.

Performance obligation is satisfied at a point in time if none of the criteria out of the below three is met:
- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
- The company's performance creates or enhances an asset that a customer controls as asset is created or
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Over a period of time:

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

-The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

-The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced
-The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three.

The company disaggregates revenue from real estate projects on the basis of nature of revenue.

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(b) Construction Projects

Construction projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(c) Lease Rental income

Revenue in rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Company satisfies performance obligations by delivery services as per contractual agreed terms.

(d) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(e) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(f) Income from trading sales

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(g) Dividend Income

Dividend income is recognized when the right to receive the payment is established.

(v) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(vi) Property, Plant and Equipment

Recognition and initial measurement

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

Subsequent measurement (depreciation and useful lives)

Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

Assets Category	**Estimated useful life (in years)**	**Estimated useful life as per schedule II to Companies Act, 2013 (in years)**
Office Building	60	60
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10

The Company based on management estimates depreciate certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Company believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

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De-recognition

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

(vii) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

viii) Inventories and Projects in progress

(a) Inventories

(i) Building material and consumable stores are valued at cost, which is determined on the basis of the 'First in First out' method.

(ii) Land is valued at cost, which is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Construction work in progress is valued at cost. Cost includes cost of materials, services and other related overheads related to project under construction.

(iv) Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at cost. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

ix) Impairment of Non Financial Assets

The Group assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

x) Financial Instruments

a) Financial Assets

Initial recognition and measurement

Financial assets are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows,and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the Principal amount outstanding.

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

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

b) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

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

c)Impairment of financial assets
The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 45 details how the Group determines whether there has been a significant increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

xi) Provisions, contingent assets and contingent liabilities
Provision is recognized when:
- the Group has a present obligation as a result of a 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.

Disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

xii) Earnings per share
Basic earnings per share are calculated by dividing the Net Profit for the year attributable to 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 for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

xiii) Income Tax
i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

xiv) Fair value measurement
Fair value is the price that would be received to sell as 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 the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



(xv) Lease

The Company follows IND AS 116 for leases. In accordance with INDAS 116, The company recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The company recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the company recognises any remaining amount of

The company has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

Company as a lessor

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

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

xvi) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

xvii) Significant management judgement in applying accounting policies and estimation of uncertainty

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

(a) Revenue

Revenue is recognised on accrual basis and comprises of aggregate amounts of sale price agreed with customer and is recognised on the basis of cost of rights so transferred.

(b) Recognition of deferred tax assets

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

(c) Evaluation of indicators for impairment of assets

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

(d) Provisions

At each balance sheet date basis the management judgement, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However the actual future outcome may be different from this judgement.

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Significant estimates
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. The Group based its assumptions and estimates on parameters available when the standalone financial statements were prepared.

(a) Net realizable value of inventory
The determination of net realisable value of inventory involves estimates based on prevailing market conditions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost. The Group also involves specialist to perform valuations of inventories, wherever required.

(b) Fair value measurement disclosures
Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.



Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Rupees in Lakhs)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Computer and Printers	Total
Gross carrying amount						
Balance as at 1 April 2021	34.14	3.70	82.19	16.88	5.31	**142.22**
Additions	0.53	1.57	2.08	-	2.43	**6.61**
Disposals	(0.40)	-	-	-	-	**(0.40)**
Balance as at 31 March 2022	**34.27**	**5.27**	**84.27**	**16.88**	**7.74**	**148.43**
Balance as at 1 April 2022	**34.27**	**5.27**	**84.27**	**16.88**	**7.74**	**148.43**
Additions	5.92	0.43	20.97	-	-	**27.32**
Disposals	-	-	-	-	-	**-**
Balance as at 31 March 2023	**40.19**	**5.70**	**105.24**	**16.88**	**7.74**	**175.75**
Accumulated depreciation						
Balance as at 1 April 2021	4.57	2.98	62.77	8.16	0.81	**79.29**
Depreciation charge during the year	6.13	0.76	6.23	2.57	3.63	**19.32**
Disposals	(0.05)	-	-	-	-	**(0.05)**
Balance as at 31 March 2022	**10.65**	**3.74**	**69.00**	**10.73**	**4.44**	**98.56**
Balance as at 1 April 2022	10.65	3.74	69.00	10.73	4.44	**98.56**
Depreciation charge during the year	6.32	0.64	7.55	1.81	2.07	**18.39**
Disposals	-	-	-	-	-	**-**
Balance as at 31 March 2023	16.97	4.38	**76.55**	**12.54**	**6.51**	**116.95**
Net carrying amount as at 31 March 2023	**23.22**	**1.32**	**28.69**	**4.34**	**1.23**	**58.80**
Net carrying amount as at 31 March 2022	**23.62**	**1.53**	**15.27**	**6.15**	**3.30**	**49.87**

Note 1.1:

(Rupees in Lakhs)

Particulars	Year ended 31 March 2023	Year Ended 31 March 2022
Depreciation has been charged to		
- Cost of land, material consumed, construction & other related project cost (refer note 27)	6.32	6.13
- Statement of profit & loss (refer note 31)	12.07	13.19
Total	**18.39**	**19.32**

Note 2 : RIGHT OF USE ASSETS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Right of use as at beginning of the year	827.36	**841.65**
Add: Right of use assets added during the year	281.42	520.15
Less: Deletion of right of use assets during the year	(63.99)	-
Less: Depreciation on right of use assets (refer note 31)	(597.03)	(534.44)
Right of use as at the end of the year	**447.76**	**827.36**

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Note 3 : OTHER FINANCIAL ASSETS-NON CURRENT

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless otherwise stated)		
Security Deposits		
considered good	2.07	**2.07**
Total	**2.07**	**2.07**

Note - 4 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
At the beginning of the year	1,826.67	675.50
Credit/ (Charge) to statement of profit and loss (refer note 33)	764.44	1,150.41
Credit/ (Charge) to other comprehensive income	(2.03)	0.76
At the end of the year	**2,589.08**	**1,826.67**

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred Tax Asset		
Difference between book and tax base of fixed assets	12.20	11.25
Unabsorbed business losses	2,564.60	1,772.34
Expenses allowed on payment basis	2.78	3.93
Other	9.50	39.15
Total	**2,589.08**	**1,826.67**

NOTE 5 : NON-CURRENT TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Direct Tax refundable (net of provision)	104.08	107.80
Total	**104.08**	**107.80**

Note 6 : OTHER NON CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Prepaid Expenses	3.75	5.60
Total	**3.75**	**5.60**

Note 7 : INVENTORIES

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Building Material and Consumables	188.27	91.82
Completed Real Estate Projects	4,393.26	-
Project In Progress	5,964.54	12,013.28
Total	**10,546.07**	**12,105.10**

Note 8 : TRADE RECEIVABLES

(Rupees in Lakhs)

Particulars		
(Unsecured considered good unless otherwise stated)		
Considered Good	631.59	650.63
Total	**631.59**	**650.63**

Note 8.1 : Ageing of Trade Receivables as at March 31, 2023 is as follows:

(Rupees in Lakhs)

Particular	Outstanding for the following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered good	624.73	4.70	0.57	0.90	-	0.69	**631.59**
Total	**624.73**	**4.70**	**0.57**	**0.90**	**-**	**0.69**	**631.59**

Ageing of Trade Receivables as at March 31, 2022 is as follows:

(Rupees in Lakhs)

Particular	Outstanding for the following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered good	643.65	6.98	-	-	0.00	-	**650.63**
Total	**643.65**	**6.98**	**-**	**-**	**0.00**	**-**	**650.63**

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Note 9 : CASH AND CASH EQUIVALENTS

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Balances With Banks:-		
In Current Accounts	99.66	18.78
Cheques, Drafts On Hand	-	34.70
Cash on Hand	19.54	13.88
Total	**119.20**	**67.36**

Note 10 : OTHER FINANCIAL ASSETS-CURRENT

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless otherwise stated)		
Advances Recoverable In Cash		
-From Holding of Holding Company	4.58	-
-Others	344.67	409.63
Total	**349.25**	**409.63**

Note 11 : OTHER CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Others	922.82	495.86
Balance With Government / Statutory Authorities	352.27	32.51
Prepaid Expenses	13.06	12.91
Total	**1,288.15**	541.28

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Note 12 : EQUITY SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Authorised		
50,000 (50,000) Equity Shares of Rs.10 Each	5.00	5.00
	5.00	**5.00**
Issued, Subscribed & Paid Up		
50,000 (50,000) Equity Shares of Rs.10 Each fully paid up	5.00	5.00
Total	**5.00**	**5.00**

(figure in bracket represent those of previous year)

Note - 12.1
Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2023		As at 31 March 2022	
Equity Shares of Rs. 10 each fully paid	**Number of shares**	**Rupees in Lakhs**	**Number of shares**	**Rupees in Lakhs**
Shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**50,000**	**5.00**	**50,000**	**5.00**

Note - 12.2
Terms/rights attached to shares
Equity

The company has only one class of equity shares having a par value of Rs 10/-per share. Each holder of equity shares is entitled to one vote per share.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any in proportion to the number of equity shares held by the share holders.

Note - 12.3
Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of shares	**Rupees in Lakhs**	**Number of shares**	**Rupees in Lakhs**
Equity Shares				
Omaxe New Chandigarh Developers Private Limited	50,000	5.00	50,000	5.00

Note - 12.4
Detail of shareholders holding more than 5% shares in capital of the Company
Equity Shares

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of shares	**% of Holding**	**Number of shares**	**% of Holding**
Omaxe New Chandigarh Developers Private Limited	50,000	100.00	50,000	100.00

Note - 12.5

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company has neither allotted any fully paid up shares by way of bonus shares nor has.

Note - 12.6
Shareholding of promoters
Shares held by promoter as at 31st March, 2023

Promoter Name	As at 31 March 2023		As at 31 March 2022		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Omaxe New Chandigarh Developers Private Limited	50,000	100	50,000	100	-
	50,000	100	50,000	100	-

Shares held by promoter as at 31st March, 2022

Promoter Name	As at 31 March 2022		As at 31 March 2021		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Omaxe New Chandigarh Developers Private Limited	50,000	100	50,000	100	-
	50,000	100	50,000	100	-

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Note-13 : OTHER EQUITY (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Reserve and Surplus		
Retained earnings	(7,483.97)	(5,206.15)
Capital Reserve	3.47	3.47
Other Comprehensive Income		
Remeasurement of defined benefit obligation	3.30	(2.74)
Total	**(7,477.20)**	**(5,205.42)**

Note-13.1 Movement of other equity is as follows: (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
(a) Retained earnings		
As per last balance sheet	(5,206.15)	(1,758.22)
Add Profit/(Loss) for the year	(2,277.82)	(3,447.93)
Total	**(7,483.97)**	**(5,206.15)**
(b) Capital reserve		
As per last balance sheet	3.47	3.47
Add transfer for the year	-	-
Total	**3.47**	**3.47**
(c) Remeasurement of defined benefit obligation		
As per last balance sheet	(2.74)	(0.50)
Add transfer for the year	6.04	(2.24)
	3.30	**(2.74)**
Total	**(7,477.20)**	**(5,205.42)**

13.2 Nature and Purpose of Reserves

(a) Retained Earnings

Represents surplus in statement of Profit and Loss accumulated upto the end of the financial year.

(b) Capital Reserve

Represent reserve arise on account of acquisition of subsidiaries.

(c) Remeasurement of Defined Benefit Obligation

Represent actuarial gain or loss arising from remeasurements of defined benefit obligation in other comprehensive income.

Note 14 : NON CURRENT BORROWINGS (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Secured		
Term Loans		
Vehicle Loans	-	-
Total	**-**	**-**

Note - 14.1

Nature of security of long term borrowings are as under: (Rupees in Lakhs)

Particulars	Amount Outstanding		Current Maturities	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Secured				
Vehicle loan are secured by hypothecation of the vehicles purchased there against	-	0.93	-	0.93
Total	**-**	**0.93**	**-**	**0.93**
Less: Current maturities of long term borrowings (refer note 19)	-	0.93	-	-
Total	**-**	**-**	**-**	**0.93**

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Note 15 : NON CURRENT LEASE LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Lease Liabilities	10.84	877.26
Total	**10.84**	**877.26**

Note 16 : NON CURRENT OTHER FINANCIAL LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Security deposits received	111.77	105.74
Rebates Payable To Customers	-	129.69
Total	**111.77**	**235.43**

Note 17 : OTHER NON CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred income	15.31	1.42
Total	**15.31**	**1.42**

Note 18 : PROVISIONS-NON CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Leave Encashment	2.98	4.06
Gratuity	7.72	10.90
	10.70	**14.96**

Note 19 : BORROWINGS-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Current maturities of long term borrowings - Vehicle Loan (refer note 14.1)	-	0.93
Total	**-**	**0.93**

Note 20 : CURRENT LEASE LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Lease Liabilities	477.70	108.69
Total	**477.70**	**108.69**

Note 21 : CURRENT TRADE PAYABLES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Other Trade Payable		
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	24.88	0.74
Total (A)	**24.88**	**0.74**
Total outstanding dues of creditor other than micro enterprises and small enterprises		
Other Trade Payables		
-Fellow Subsidiary Companies	-	20.22
-Others	353.96	311.39
Total(B)	**353.96**	**331.61**
Total(A+B)	**378.84**	**332.35**

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Note - 21.1

* The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
the principal amount remaining unpaid to any supplier as at the end of each accounting year	24.88	0.74
the Interest due thereon remaining unpaid to supplier as at the end of each accounting year	1.44	0.20
the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	24.21	3.26
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act,2006	1.77	0.74
the amount of interest accrued and remaining unpaid at the end of each accounting year, and	6.45	4.98
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	1.47	0.06

Note-21.2 Ageing of Trade Payables Outstanding as at 31st March 2023 is as follow (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1	1-2 years	2-3 years	More than 3 years	Total
MSME	0.68	23.70	-	0.50	-	24.88
Others	119.46	210.29	8.72	9.27	6.22	353.96
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Total	**120.14**	**233.99**	**8.72**	**9.77**	**6.22**	**378.84**

Ageing of Trade Payables Outstanding as at 31st March 2022 is as follow (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	0.08	-	0.66	-	-	0.74
Others	104.24	170.46	40.47	7.49	8.95	331.61
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Total	**104.31**	**170.46**	**41.13**	**7.49**	**8.95**	**332.35**

Note 22 : CURRENT OTHER FINANCIAL LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Interest accrued but not due on borrowings	-	0.01
Rebate Payable	-	1,549.31
Security deposit received	0.69	0.69
Interest On Trade Payables	6.45	4.98
Due to Employee	7.51	10.47
Other Payables	807.53	2,381.06
Total	**822.18**	**3,946.52**

Note 23 : OTHER CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory Dues Payable	69.83	302.33
Deferred Income	1.67	0.29
Advance from customers and others :		
From Holding and Holding of holding company	18,750.64	4,820.15
From Others	2,962.28	11,153.16
Total	**21,784.42**	**16,275.93**

Note 24: PROVISIONS-CURRENT (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Leave Encashment	0.07	0.10
Gratuity	0.17	0.20
Total	**0.24**	**0.30**

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Note 25 : REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Income From Real Estate Projects	1,346.56	947.53
Income from Trading Goods	90.87	192.45
Other Operating Income	19.70	8.94
Total	**1,457.13**	**1,148.92**

Note 25.1: Timing of revenue recognition

(Rupees in Lakhs)

Revenue recognition at a point of time	1,323.92	909.97
Revenue recognition over a period of time	133.21	238.95
Total	**1,457.13**	**1,148.92**

Note 25.2: Disaggregation of revenue is as below:-

(Rupees in Lakhs)

Nature of Revenue	Year Ended 31 March 2023			Year Ended 31 March 2022		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	1,346.56	6.92	1,353.48	947.53	7.14	954.67
Trading	90.87	-	90.87	192.45	-	192.45
Others	-	12.78	12.78	-	1.80	1.80
Total	**1,437.43**	**19.70**	**1,457.13**	**1,139.98**	**8.94**	**1,148.92**

Note 25.3: The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 52,618.15 Lakhs (P.Y. Rs. 61,395.77 Lakhs) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in whichgroup is operating.

Note 25.4: Advances against unsatisfied (or partially satisfied) performance obligations

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Advances at beginning of the year	15,973.31	10,496.30
Add: Advances received/re-group during the year (net)	7,196.74	6,625.93
Less: Revenue recognised during the year	1,457.13	1,148.92
Advances at the end of the year	**21,712.92**	**15,973.31**

Note 25.5: Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Contracted price	2,601.79	618.48
Reduction towards variable consideration components	1,144.66	(530.44)
Revenue recognized	**1,457.13**	**1,148.92**

Note 26 : OTHER INCOME

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Interest income		
-other	0.43	0.48
Liabilities no longer required written back (net)	9.12	0.41
Profit/(loss) on sale of fixed assets	-	0.05
Interest on financial assets/liabilites carried at amortised cost	0.96	0.45
Miscellaneous Income	50.47	3.75
Total	**60.98**	**5.14**

Note 27 : COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Inventory at the Beginning of The Year		
Building Materials and Consumables	91.82	87.13
	91.82	**87.13**
Add: Incurred During The Year		
Building Materials	812.25	402.70
Construction Cost	1,006.39	203.61
Employee Cost	94.65	84.33
Rates and Taxes	29.81	29.54
Administration Expenses	107.61	114.59
Depreciation	6.32	6.13
Power & Fuel and Other Electrical Cost	157.09	103.66
Repairs and Maintenance-plant and machinery	0.93	0.13
Finance Cost	57.24	11.09
	2,272.29	**955.78**
Less: Inventory at the End of The Year		
Building Materials and Consumables	188.27	91.82
	188.27	**91.82**
Total	**2,175.84**	**951.09**

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Note 28 : CHANGES IN INVENTORIES OF PROJECT IN PROGRESS

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Inventory at the Beginning of the Year		
Completed Real Estate Projects	-	-
Projects In Progress	12,013.28	15,943.80
	12,013.28	**15,943.80**
Inventory at the End of the Year		
Completed Real Estate Projects	4,393.26	-
Projects In Progress	5,964.54	12,013.28
	10,357.80	**12,013.28**
Changes In Inventory	**1,655.48**	**3,930.52**

Note 29 : EMPLOYEE BENEFIT EXPENSE

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Salaries, Wages, Allowances And Bonus	94.79	88.75
Contribution to Provident and Other Funds	1.76	1.11
Staff Welfare Expenses	1.88	-
	98.43	**89.86**
Less: Allocated to Projects	94.65	84.33
Total	**3.78**	**5.53**

Note 30 : FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Interest On		
- Term Loans	0.01	0.24
- Others	43.02	28.81
- Lease Liability	84.85	188.71
Other Borrowing Cost	0.54	0.45
Bank Charges	16.06	12.50
	144.48	**230.71**
Less: Allocated to Projects	57.24	11.09
Total	**87.24**	**219.62**

Note 31 : DEPRECIATION AND AMORTIZATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Depreciation on property, plant and equipements	18.39	19.32
Depreciation on right of use	597.03	534.44
	615.42	**553.76**
Less: Allocated to Projects	6.32	6.13
Total	**609.10**	**547.63**

Note 32 : OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Administrative Expenses		
Short Term Lease	1.97	1.29
Rates And Taxes	6.52	12.57
Insurance	0.24	0.31
Royalty	1.00	-
Repairs And maintenance- others	2.28	1.04
Vehicle running and maintenance	1.14	-
Legal And Professional Charges	65.98	107.04
Printing And Stationery	1.93	3.17
Postage, telephone & courier	3.11	2.70
Auditors' Remuneration	0.52	0.48
Travelling and conveyance	0.58	-
Corporate Social Responsibility expenses	0.91	-
Bad Debts & advances written off	1.52	0.00
Miscellaneous Expenses	20.50	0.44
	108.20	**129.04**
Less: Allocated to Projects	107.61	114.59
	0.59	**14.45**
Selling Expenses		
Business Promotion	-	0.45
Commission	21.45	82.09
Advertisement And Publicity	6.89	1.02
	28.34	**83.56**
Less: Allocated to Projects	-	-
	28.34	**83.56**
Total	**28.93**	**98.01**

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Note 33 : INCOME TAX

(Rupees in Lakhs)

Particualrs	Year Ended 31 March 2023	Year Ended 31 March 2022
Tax expense comprises of:		
Current income tax	-	-
Deferred tax	(764.44)	(1,150.41)
	(764.44)	**(1,150.41)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Accounting profit before tax	(3,042.26)	(4,598.34)
Applicable tax rate	25.168%	25.168%
Computed tax expense	(765.68)	(1,156.99)
Tax effect of :		
Tax impact of disallowable expenses (net)	(27.32)	5.67
Tax impact on account of adjustment of brought forward losses and others	793.00	1,151.32
Current Tax (A)	-	-
Deferred Tax Provisions		
Decrease in deferred tax assets on acccount of provisions, business losses and others	(764.44)	(1,150.41)
Total Deferred Tax Provisions (B)	**(764.44)**	**(1,150.41)**
Tax Expenses recognised in statement of Profit & Loss(A+B)	**(764.44)**	**(1,150.41)**
Effective Tax Rate	**25.13%**	**25.02%**

Note 34 : EARNINGS PER SHARE

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Profit attributable to equity shareholders (Rupees in lakhs)	(2,277.82)	(3,447.93)
Weighted average number of equity shares	50,000	50,000
Nominal value per share	10.00	10.00
Earnings per equity share (in rupees)		
Basic	(4,555.65)	(6,895.86)
Diluted	(4,555.65)	(6,895.86)

Note 35 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Lakhs)

	Particulars	As at 31 March 2023	As at 31 March 2022
I	Claims against the Group not acknowledged as debts (to the extent quantifiable)	15.54	30.08
II	Bank Guarantee Given by holding company of holding Company on behalf of the Company	504.90	504.90
III	Disputed Income tax (net of Provision)	118.78	118.78
IV	Corporate Guarantee Amount outstanding in respect of corporate guarantee given on account of loan availed by holding of holding company namely Omaxe Limited.	13,438.79	8,077.00
	Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding company namely Omaxe New Chandigarh Developers Private Limited	9,819.61	-

Note 36 : Some of the balances of trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

Note 37: CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Lakhs)

S. NO	Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
a.	The Gross amount required to be spent by the Company during the year as per section 135 of Companies Act 2013 read with Schedule VII	-	-
b.	Amount spent during the year on :		
	i) Construction/acquisition of any assets	-	-
	ii) On Purpose other than (i) above	**0.91**	-
c.	Unspent Amount in CSR	-	-
d.	The breakup of expenses included in amount spent are as under		
	Environment sustainability and ecological balance	**0.91**	-

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Note 37.1

There are no unspent amounts requiring transfer to a fund specified in Schedule VII of Companies Act, 2013 within a period of six months of expiry of financial year in compliance with second proviso to Section 135 (5) of Companies Act, 2013.

Note 37.2

In accordance with Circular No. 14/2021 date 25th August, 2021 in respect of Section 135 of Companies Act, the excess amount of CSR expenditure incurred by the Company during the Financial year are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial years subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

Details of excess CSR expenditure under Section 135(5) of the Act (Rupees in Lakhs)

Balance excess spent as at 1 April 2022	Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March 2023	Available for set off till Financial Year 2025-26
-	-	0.91	0.91	0.91

Note 38 : LEASES

(a) Group as a leasee

Lease Contracts entered by the Group majorly pertains to building taken on lease to conduct the business activities in ordinary course.

The details of right of use asset held by the Group is as follows: (Rupees in Lakhs)

Particulars	Addition for the year ended 31 March 2023	Net Carrying amount as at 31 March 2023	Addition for the year ended 31 March 2022	Net Carrying amount as at 31 March 2022
Building	281.42	447.76	520.15	827.36

The following are the amounts recognized in the statement of profit and loss : (Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Depreciation on right of use asset	597.03	534.44
interest on lease liability	84.85	188.71
Total	681.88	723.15

The following is breakup of Current and Non-Current Lease Liability as at 31st March, 2023

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Current lease liability	477.70	108.69
Non-Current lease liability	10.84	877.26
Total	488.54	985.95

The following is movement in Lease Liability during the year ended 31st March, 2023 (Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Balance at the beginning of the year	985.95	890.26
Addition during the year	281.42	520.15
Deletion during the year	(63.99)	-
Finance cost accrued during the year	84.85	188.71
Payment of lease liability	(799.69)	(613.17)
Balance at the end of the year	**488.54**	**985.95**

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2023 on an undiscounted basis:

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Less than one year	538.54	690.45
One to five year	11.22	447.92
More than five year	-	-

(b) Group as a lessor

Lease arrangements where the group is lessor, lease rentals are recognized on straight line basis over the non-cancellable period

Note 39

Short Term Lease Payment debited to Statement of Profit and Loss Account Rs. 1.97 Lakhs (P.Y. Rs. 1.29 Lakhs) pertaining to short term lease arrangement for a period of less than one year.

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Note 40 : EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The group provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the group makes contributions to recognised funds in India. The group does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in Lakhs)

a.	**Reconciliation of present value of defined benefit obligation and the fair value of plan assets**	**As at 31 March 2023**	**As at 31 March 2022**
	Present value obligation as at the end of the year	7.89	11.10
	Fair value of plan assets as at the end of the year	-	-
	Net liability/ (asset) recognized in balance sheet	**7.89**	**11.10**

(Rupees in Lakhs)

b.	**Bifurcation of PBO at the end of year in current and non-current**	**As at 31 March 2023**	**As at 31 March 2022**
	Current liability	0.17	0.20
	Non-current liability	7.72	10.90
	Total	**7.89**	**11.10**

(Rupees in Lakhs)

c.	**Expected contribution for the next annual reporting period**	**As at 31 March 2023**	**As at 31 March 2022**
	Service Cost	1.86	2.23
	Net Interest Cost	0.58	0.80
	Total	**2.44**	**3.03**

(Rupees in Lakhs)

d.	**Changes in defined benefit obligation**	**As at 31 March 2023**	**As at 31 March 2022**
	Present value obligation as at the beginning of the year	11.10	5.81
	Interest cost	0.80	0.40
	Past Service Cost including curtailment Gains/Losses	-	-
	Service cost	1.36	1.89
	Actuarial loss/(gain) on obligations	(5.37)	3.00
	Present value obligation as at the end of the year	**7.89**	**11.10**

(Rupees in Lakhs)

e.	**Amount recognized in the statement of profit and loss**	**Year Ended 31 March 2023**	**Year Ended 31 March 2022**
	Current service cost	1.36	1.89
	Past Service Cost including curtailment Gains/Losses	-	-
	Net Interest cost	0.80	0.40
	Amount recognised in the statement of profit and loss	**2.16**	**2.29**

(Rupees in Lakhs)

f.	**Other Comprehensive Income**	**As at 31 March 2023**	**As at 31 March 2022**
	Net cumulative unrecognized actuarial gain/(loss) opening	(3.66)	(0.66)
	Actuarial gain/(loss) on PBO	5.37	(3.00)
	Actuarial gain/(loss) for the year on Asset	-	-
	Unrecognised actuarial gain/(loss) at the end of the year	**1.71**	**(3.66)**

g.	**Economic Assumptions**	**As at 31 March 2023**	**As at 31 March 2022**
	Discount rate	7.36%	7.18%
	Future salary increase	6.00%	6.00%



h. Demographic Assumptions	As at 31 March 2023	As at 31 March 2022
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

(Rupees in Lakhs)

i. Sensitivity analysis for gratuity liability	As at 31 March 2023	As at 31 March 2022
Impact of the change in discount rate		
Present value of obligation at the end of the year	7.89	11.10
a) Impact due to increase of 0.50 %	(0.58)	(0.79)
b) Impact due to decrease of 0.50 %	0.64	0.86

(Rupees in Lakhs)

j. Impact of the change in salary increase	As at 31 March 2023	As at 31 March 2022
Present value of obligation at the end of the year	7.89	11.10
a) Impact due to increase of 0.50%	0.65	0.87
b) Impact due to decrease of 0.50 %	(0.59)	(0.80)

(Rupees in Lakhs)

k. Maturity Profile of Defined Benefit Obligation	As at 31 March 2023	As at 31 March 2022
Year		
0 to 1 year	0.17	0.21
1 to 2 year	0.14	0.18
2 to 3 year	0.15	0.19
3 to 4 year	0.16	0.20
4 to 5 year	0.13	0.20
5 to 6 year	0.13	0.18
6 Year onward	7.01	9.94

l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2023	As at 31 March 2022
Funds Managed by Insurer	-	-

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The group does not maintain any fund to pay for leave encashment.

3) Defined Contribution Plans

The group also has defined contribution plan i.e. contributions to provident fund in India for employees. The group makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post-employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2023 amount to Rs. 1.66 Lakhs (PY Rs. 0.74 Lakhs).

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Note 41 : AUDITOR'S REMUNERATION

(Rupees in Lakhs)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Audit fees	0.45	0.45
Certification fee	0.07	0.02
Total	**0.52**	**0.48**

Note 42 : SEGMENT INFORMATION

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Group, the operations of the group falls under real estate business, which is considered to be the only reportable segment by management.

(Rupees in Lakhs)

Revenue from operations	Year Ended 31 March 2023	Year Ended 31 March 2022
Within India	1,457.13	1,148.92
Outside India	-	-
Total	**1,457.13**	**1,148.92**

None of the non- current assets are held outside India.

Single Customer represents 10% or more of Company's total revenue for the year ended 31st March 2023 are as under:

(Rupees in Lakhs)

Particulars	No. of Customers	Year Ended 31 March 2023	No. of Customers	Year Ended 31 March 2022
Customer represents 10% or more of total revenue	6	1,224.43	1	258.04

Note 43 : The Group is having accumulated losses to the tune of Rs. 7477.20 Lakhs (P.Y. Rs. 5205.42 Lakhs) resulting full erosion of net worth of the group. The holding company is supporting the cash flows of the group. The group is constructing commercial real estate project, according to the management of the group the accumulated losses are temporary in nature and will be compensated with profit of unsold inventory in near future. On the basis of these facts, the accounts of the group have been prepared on going concern basis.

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Note 44 : FAIR VALUE MEASUREMENTS

(i) Financial Assets and Liabilities by category

(Rupees in Lakhs)

Particulars	Note	As at 31 March 2023	As at 31 March 2022
Financial Assets			
At Amortised Cost			
Non-current Assets			
Other Financial Assets	3	2.07	2.07
Current Assets			
Trade Receivables	8	631.59	650.63
Cash & Cash Equivalents	9	119.20	67.36
Other Financial Assets	10	349.25	409.63
Total Financial Assets		**1,102.11**	**1,129.69**
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	14	-	-
Lease Liability	15	10.84	877.26
Other Financial Liabilities	16	111.77	235.43
Current Liabilities			
Borrowings	19	-	0.93
Lease Liability	20	477.70	108.69
Trade Payables	21	378.84	332.35
Other Financial Liabilities	22	822.18	3,946.52
Total Financial Liabilities		**1,801.33**	**5,501.18**

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Lakhs)

Particulars	As at 31 March 2023		As at 31 March 2022	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non-current Assets				
Other Financial Assets	2.07	2.07	2.07	2.07
Current Assets				
Trade Receivables	631.59	631.59	650.63	650.63
Cash & Cash Equivalents	119.20	119.20	67.36	67.36
Other Financial Assets	349.25	349.25	409.63	409.63
Total Financial Assets	**1,102.11**	**1,102.11**	**1,129.69**	**1,129.69**
Financial Liabilities				
Non-current liabilities				
Borrowings	-	-	-	-
Lease Liability	10.84	10.84	877.26	877.26
Other Financial Liabilities	111.77	111.77	235.43	235.43
Current Liabilities				
Borrowings	-	-	0.93	0.93
Lease Liability	477.70	477.70	108.69	108.69
Trade Payables	378.84	378.84	332.35	332.35
Other Financial Liabilities	822.18	822.18	3,946.52	3,946.52
Total Financial Liabilities	**1,801.33**	**1,801.33**	**5,501.18**	**5,501.18**

For short term financial assets and liabilities carried at amortized cost. the carrying value is reasonable approximation of fair value.

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Note 45 : RISK MANAGEMENT

The Group's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

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

A: Low credit risk on financial reporting date
B: Moderate credit risk
C: High credit risk

The Group provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents and other bank balances	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Lakhs)

Credit rating	Particulars	As at 31 March 2023	As at 31 March 2022
A: Low credit risk	Cash and cash equivalents	119.20	67.36
B: Moderate credit risk	Trade receivables and other financial assets	982.91	1,062.33

Credit risk exposure

Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets –

As at 31 March 2023

(Rupees in Lakhs)

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	631.59	-	631.59
Security Deposit	2.07	-	2.07
Loan and Advance	349.25	-	349.25
Total	**982.91**	**-**	**982.91**

As at 31 March 2022

(Rupees in Lakhs)

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	650.63	-	650.63
Security Deposit	2.07	-	2.07
Loan and Advance	409.63	-	409.63
Total	**1,062.33**	**-**	**1,062.33**

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

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



Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Lakhs)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
As at 31 March 2023							
Trade Payables	378.84	-	-	-	-	**378.84**	**378.84**
Other Financial Liabilities (Including lease liabilities)	821.70	538.54	11.22	2.00	55.74	**1,429.20**	**1,422.49**
Total	**1,200.54**	**538.54**	**11.22**	**2.00**	**55.74**	**1,808.04**	**1,801.33**
As at 31 March 2022							
Borrowing	0.93	-	-	-	-	**0.93**	**0.93**
Trade Payables	332.35	-	-	-	-	**332.35**	**332.35**
Other Financial Liabilities (Including lease liabilities)	4,637.62	566.39	11.22	2.00	101.84	**5,319.07**	**5,167.90**
Total	**4,970.90**	**566.39**	**11.22**	**2.00**	**101.84**	**5,652.35**	**5,501.18**

Market risk

Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Company's exposure to interest rate risk on borrowings is as follows :

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Variable rate	-	-
Fixed rate	-	0.93
Total	**-**	**0.93**

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2023: +/- 1%; 31 March 2022: +/-1%;). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

(Rupees in Lakhs)

Particulars	Profit for the year +1%	Profit for the year -1%
31 March 2023	-	-
31 March 2022	-	-

Note 46 : CAPITAL MANAGEMENT POLICIES

(a) Capital Management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

(Rupees in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Long term Borrowings	-	0.93
Less: Cash and cash equivalents	(119.20)	(67.36)
Net debt	**(119.20)**	**(66.43)**
Total equity	(7,472.20)	(5,200.42)
Net debt to equity ratio	**-**	**-**

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Note-47 Related Parties disclosures

(A) Related Parties are classified as :

(a) Ultimate Holding company

1 Guild Builders Private Limited

(b) Holding Company of holding company

1 Omaxe Limited

(c) Holding Company

1 Omaxe New Chandigarh Developers Private Limited

(d) Fellow Subsidiary Companies of Holding company

1 Jagdamba Contractors and Builders Limited
2 Omaxe Garv Buildtech Private Limited
3 Atulah Contractors And Constructions Private Limited
4 Omaxe Forest Spa and Hills Developers Limited
5 Omaxe World Street Private Limited
6 Omaxe Buildwell Limited
7 Omaxe New Chandigarh Developers Private Limited
8 Omaxe India Trade Centre Private Limited
9 Ashray Infrabuild Private Limited
10 Hemang Buildcon Private Limited
11 Dinkar Realcon Private Limited
12 Deavesh Techobuild Private Limited

(e) Step Subsidiary Companies

1 Omaxe India Trade Centre Private Limited

(f) Other entities under significant control

1 Bhargav Builders Private Limited

(g) Key Managerial Personnel

1 Mr.Rohtas Goel

(B) TRANSACTION DURING THE YEAR WITH RELATED PARTIES :

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Entities over which key managerial personnel and/or their relatives exercise significant control	Total
1	Income from trading goods	31 March 2023	77.92	-	77.92
		31 March 2022	192.45	-	192.45
2	Sale of fixed assets	31 March 2023	-		-
		31 March 2022	0.40		0.40
3	Guarantee Charges recovered	31 March 2023	46.31		46.31
		31 March 2022	-		-
4	Construction Cost	31 March 2023	-	-	-
		31 March 2022	22.72	-	22.72
5	Building material purchases	31 March 2023	181.78	-	181.78
		31 March 2022	125.97	-	125.97
6	Bank guarantees matured	31 March 2023	-	-	-
		31 March 2022	1.00	-	1.00
7	Bank Guarantee Comission paid	31 March 2023	14.03	-	14.03
		31 March 2022	13.97	-	13.97
8	Royalty paid	31 March 2023	1.00	-	1.00
		31 March 2022	-	-	-
9	Advances received/refund	31 March 2023	17,401.80	207.50	17,609.30
		31 March 2022	5,768.06	-	5,768.06
10	Advance Paid	31 March 2020	3,475.90	207.50	3,683.40
		31 March 2019	7,638.67	-	7,638.67

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Holding of Holding Company/ fellow Subsidiaries of Holding Company	Entities over which key managerial personnel and/or their relatives exercise significant control	Total
Balances as at 31st March, 2023					
1	Trade payables	31 March 2023	-	-	-
		31 March 2022	20.22	-	20.22
2	Advances/balance outstanding	31 March 2023	18,704.34	-	18,704.34
		31 March 2022	4,820.15	-	4,820.15
3	Advances/balance recoverable	31 March 2023	4.58	-	4.58
		31 March 2022	-	-	-
4	Bank guarantees	31 March 2023	504.90	-	504.90
		31 March 2022	504.90	-	504.90
5	Corporate guarantees	31 March 2023	23,258.40	-	23,258.40
		31 March 2022	8,077.00	-	8,077.00

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(C) DISCLOSURE IN RESPECT OF MAJOR RELATED PARTY TRANSACTIONS DURING THE YEAR :

(Rupees in Lakhs)

Particular		Relationship	FY 2022-23	FY 2021-22
1	**Income from trading goods**			
	Omaxe Limited	Holding Company of Holding Company	3.62	6.99
	Omaxe New Chandigarh Developers Private Limited	Holding Company	74.30	185.30
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiary of Holding Company	-	0.16
2	**Sale of fixed assets**			
	Omaxe Limited	Holding Company of Holding Company	-	0.40
3	**Guarantee Charges recovered**			
	Omaxe Limited	Holding Company of Holding Company	5.21	-
	Omaxe New Chandigarh Developers Private Limited	Holding Company	41.10	-
4	**Construction Cost**			
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding Company	-	22.72
5	**Building material purchases**			
	Omaxe Limited	Holding Company of Holding Company	1.67	7.31
	Omaxe New Chandigarh Developers Private Limited	Holding Company	179.49	92.06
	Atulah Contractors And Constructions Private Limited	Fellow Subsidiary of Holding Company	0.61	0.10
	Jagdamba Contractors And Builders Limited	Fellow Subsidiary of Holding Company	-	26.50
	Omaxe Forest Spa and Hills Developers Ltd.	Fellow Subsidiary of Holding Company	0.01	-
6	**Bank guarantees matured**			
	Omaxe Limited	Holding Company of Holding Company	-	1.00
7	**Bank Guarantee Comission paid**			
	Omaxe Limited	Holding Company of Holding Company	14.03	13.97
8	**Royalty paid**			
	Rohtas Goel	Key Managerial Person	1.00	-
9	**Advances received/refund**			
	Omaxe Limited	Holding Company of Holding Company	80.87	808.02
	Omaxe New Chandigarh Developers Private Limited	Holding Company	16,082.63	4,913.33
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding Company	30.00	44.00
	Omaxe India Trade Centre Private Limited	Step Subsidiary	-	2.68
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding Company	-	0.03
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary of Holding Company	912.30	-
	Davesh technobuild Private Limited	Fellow Subsidiary of Holding Company	56.00	-
	Ashray Infrabuild Private Limited	Fellow Subsidiary Company	6.74	-
	Dinkar Realcon Private Limited	Fellow Subsidiary Company	190.00	-
	Hemang Buildcon Private Limited	Fellow Subsidiary Company	43.26	-
	Bhargav Builders Private Limited	Other Entity Under Significant Control	207.50	-

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10	**Advance Paid**			
	Omaxe Limited	Holding Company of Holding Company	1,154.36	445.60
	Omaxe New Chandigarh Developers Private Limited	Holding Company	1,129.54	7,144.84
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary of Holding Company	30	44.00
	Omaxe India Trade Centre Private Limited	Step Subsidiary	-	2.68
	Omaxe World Street Private Limited	Fellow Subsidiary of Holding Company	-	0.03
	Omaxe Buildwell Limited	Fellow Subsidiary of Holding Company	-	1.52
	Davesh technobuild Private Limited	Fellow Subsidiary of Holding Company	56.00	-
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary of Holding Company	871.00	-
	Ashray Infrabuild Private Limited	Fellow Subsidiary Company	6.74	-
	Dinkar Realcon Private Limited	Fellow Subsidiary Company	185.00	-
	Hemang Buildcon Private Limited	Fellow Subsidiary Company	43.26	-
	Bhargav Builders Private Limited	Other Entity Under Significant Control	207.50	-

BALANCES AS AT 31st MARCH, 2023 (Rupees in Lakhs)

Particular		**Relationship**	**As at 31st March,2023**	**As at 31st March,2022**
1	**Trade payables**			
	Jagdamba Contractors and Builders Limited	Fellow Subsidiary of Holding Company	-	20.10
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiary of Holding Company	-	0.12
2	**Advances/balance outstanding**			
	Omaxe Limited	Holding Company of Holding Company	-	1,068.90
	Omaxe New Chandigarh Developers Private Limited	Holding Company	18,704.34	3,751.25
	Dinkar Realcon Private Limited	Fellow Subsidiary Company	5.00	-
	Omaxe New Amritsar Developers Private Limited	Fellow Subsidiary Company	41.30	-
3	**Advances/balance Recoverable**			
	Omaxe Limited	Holding Company of Holding Company	4.58	-
4	**Bank guarantees**			
	Omaxe Limited	Holding Company of Holding Company	504.90	504.90
5	**Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by subsidiary companies)**			
	Omaxe Limited	Holding Company of Holding Company	13,438.79	8,077.00
	Omaxe New Chandigarh Developrs Private Limited	Holding Company	9,819.61	-

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Note 48: GROUP INFORMATION

Information about subsidiaries/entity consolidated

The consolidated financial statements of the Group include entities listed in the table below :

S. No.	Name of Entity	Country of Incorporation	Proportion (%) of Equity Interest	
			As at 31-March-2023	As at 31-March-2022
1	Aarzoo Technobuild Private Limited	India	100.00	100.00
2	Abheek Builders Private Limited	India	100.00	100.00
3	Radiance Housing and Properties Private Limited	India	100.00	100.00

Note 45: Additional information, as required under Schedule III of the Companies Act, 2013, of the enterprises consolidated as subsidiaries / entities consolidated:

S.No.	Name of the entity in the group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	(Rupees in Lakhs)	As % of consolidated profit or loss	(Rupees in Lakhs)	As % of consolidated other comprehensive Income	(Rupees in Lakhs)	As % of consolidated Total comprehensive Income	(Rupees in Lakhs)
	Parent								
	Bhanu Infrabuild Private Limited	99.96	(7,469.07)	99.95	(2,276.59)	100.00	6.04	99.95	(2,270.55)
	Subsidiaries-Indian								
1	Aarzoo Technobuild Private Limited	0.03	(2.03)	0.02	(0.47)	-	-	0.02	(0.47)
2	Abheek Builders Private Limited	(0.00)	0.02	0.01	(0.31)	-	-	0.01	(0.31)
3	Radiance Housing and Properties Private Limited	0.02	(1.12)	0.02	(0.45)	-	-	0.02	(0.45)

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

BSD & CO. FRN 000312S New Delhi Chartered Accountants

Note 49 : Standards issued and amended but not effective

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by isssuing the Companies (Indian Accounting Standards) Amendment Rules, 2023 applicable from April 1, 2023, as below:

IND AS 1 - Presentation of Financial Statements - The amendments require companies to disclose their material accounting policy rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The group does not expect this amandment to have any significant impact in its financial statement.

IND AS 12- Income Taxes- The amendments clarify how companies account for deffered tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transaction that, on initial recognition, give raise to equal taxable and deductible temporary differences. The group is evaluating the impact, if any, in its finacial statements.

Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors- The amendments will help entities to distinguish between accounting policies and accounting estimates, the definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statement that are subject to measurement uncertainty". Entities develop accounting estimaties if accounting policies require item in financial statement to be measured in a way that involves measurement uncertainty. The group does not expect this amendment to have any significant impact in its financial statements.

Note 50 : (a). 'No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the group to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other peron or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

(b). No funds have been received by the group from any person(s) or entity(ies), including foreign entities (funding Parties), with the understanding (whether recorded in writing or otherwise) that the group shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 51 : The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the group toward providend fund and gratuity. The Ministry of Labour and Employment has relesed draft rules for the Code on Social Security, 2020 on November 13, 2020. The group will asses the impact and its evaluation once the subject rules are notified. The conmpany will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note 52 : Addtional regulatory information required by Schedule-III of Companies Act 2013

i) Relationship with struck off companies: The group do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

ii) Details of Benami Property: No proceeding have been initiated or are pending against the group for holding any Benami property uder Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

iii Compliance with numbers of layer of Companies: The group has complied with the number of layers prescribed under Companies Act 2013.

iv) Compliance with approved Scheme of Arrangement: The group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

v) Undisclosed Income: There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

vi) Details of Crypto Currency or Virtual Currency: The group has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 53 : The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

The note nos. 1-53 referred to above form an integral part of financial statements.

As per our audit report of even date attached
For and on behalf of
B S D & Co.
(Regn. No. -000312S)
Chartered Accountants

B S D & CO. FRN:000312S New Delhi Chartered Accountants

Sujata Sharma
Partner
M.No. 087919

Place: New Delhi
Date: 23th May, 2023

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of of companies (Accounts) Rule, 2014)
Statement containing salient features of the financial statement of subsidiaries

Annexure-A

(Rupees in Lakhs)

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/(loss) before taxation	Provision for taxation	Profit/(loss) after taxation	Proposed Dividend	% of shareholding
1	Aarzoo Technobuild Private Limited	November 05,2008	March 31,2023	INR	5.00	(2.02)	49.41	46.43	-	-	0.47	-	0.47	-	100.00
2	Abheek Builders Private Limited	November 05,2008	March 31,2023	INR	5.00	0.03	5.26	0.23	-	-	0.31	-	0.31	-	100.00
3	Radiance Housing and Properties Private Limited	November 05,2008	March 31,2023	INR	5.00	(1.13)	4.00	0.13	-	-	0.45	-	0.45	-	100.00

For and on behalf of board of directors

Manish Goel
Director
DIN: 03560939

Rajendra Kumar Sharma
Director
DIN: 07084868

Place: New Delhi
Date: 23th May, 2023

BSD & CO. FRN:000312S New Delhi Chartered Accountants

The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 014450

This is to certify that the Peer Review of

M/s B S D & Co

No. 14/3, 10th C Main, Jayanagar,

1st Block, Near Ashoka Pillar,

Bengaluru-560011

FRN No. 000312S

has been carried out for the period

2018-2021

pursuant to the *Statement on Peer Review*, issued by the Council of The Institute of Chartered Accountants of India.

This Certificate shall be effective from: 21-07-2022

The Certificate shall remain valid till: 31-07-2025

Issued at New Delhi on 03-08-2022

CA. Chandrashekhar Vasant Chitale	**CA. Anuj Goyal**	**CA. Nidhi Singh**
Chairman	**Vice-Chairman**	**Secretary**
Peer Review Board	**Peer Review Board**	**Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Statement on Peer Review*'.