

**D.V. INFRAHOMES PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2024**

(All amounts in Indian Rs. unless otherwise stated)

	Note	March 31, 2024	March 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Financial assets			
(i) Other financial assets	3	31,26,581	31,26,581
(b) Deferred tax assets (net)	4	2,85,293	2,85,293
<b>Total non-current assets</b>		<b>34,11,874</b>	<b>34,11,874</b>
<b>Current assets</b>			
(a) Inventories	5	15,30,53,473	15,30,53,473
(b) Financial assets			
(i) Cash and cash equivalents	6	5,58,484	5,59,484
(ii) Loans	7	93,62,593	93,62,593
(c) Other Current assets	8	3,30,92,079	3,30,92,079
<b>Total current assets</b>		<b>19,60,66,629</b>	<b>19,60,67,629</b>
<b>Total assets</b>		<b>19,94,78,503</b>	<b>19,94,79,503</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	9	3,00,00,000	3,00,00,000
(b) Other equity	10	(22,76,735)	(22,45,735)
<b>Total equity</b>		<b>2,77,23,265</b>	<b>2,77,54,265</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	11a	16,91,21,544	-
<b>Total non-current liabilities</b>		<b>16,91,21,544</b>	<b>-</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	11b	-	16,91,21,544
(ii) Trade payables	12	25,20,160	25,20,160
		25,20,160	17,16,41,704
(b) Other current liabilities	13	1,13,534	83,534
<b>Total current liabilities</b>		<b>26,33,694</b>	<b>17,17,25,238</b>
<b>Total equity and liabilities</b>		<b>19,94,78,503</b>	<b>19,94,79,503</b>
<b>Summary of material accounting policies</b>	2.2		

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

For and on behalf of the Board of Directors of  
D.V. INFRAHOMES PRIVATE LIMITED

  
Niraj Kumar Gautam  
Director  
DIN 07868503



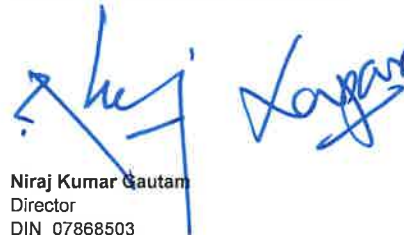
Place: Bengaluru

**D.V. INFRAHOMES PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2024**  
**(All amounts in Indian Rs. unless otherwise stated)**

	Note	March 31, 2024	March 31, 2023
<b>Income</b>			
Other income	14	-	-
<b>Total</b>		<u>-</u>	<u>-</u>
<b>Expenses</b>			
Cost of raw materials, components and stores consumed	15	-	5,02,93,514
(Increase)/ decrease in inventory of stock of flats, land stock and work-in-progress	16	-	(5,29,15,534)
Employee benefits expense	17	-	3,49,922
Finance costs	18	1,000	28,96,240
Other expenses	19	30,000	10,90,411
<b>Total expenses</b>		<u>31,000</u>	<u>17,14,553</u>
<b>Profit/(loss) before tax</b>		<u>(31,000)</u>	<u>(17,14,553)</u>
<b>Tax expense</b>	20		
Current tax		-	-
Deferred tax		-	(2,85,293)
<b>Total tax expense</b>		<u>-</u>	<u>(2,85,293)</u>
<b>Profit/(loss) for the year</b>		<u>(31,000)</u>	<u>(14,29,260)</u>
<b>Other comprehensive income ('OCI')</b>			
Items that will not be reclassified to profit or loss			
(i) Re-measurement gains/(losses) on defined benefit plans		-	-
(ii) Income tax relating to above		-	-
<b>Total other comprehensive income</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year (comprising profit and OCI)</b>		<u>(31,000)</u>	<u>(14,29,260)</u>
<b>Earnings per equity share ('EPS')</b>			
(Nominal value per equity share Rs. 10 (March 31, 2023 - Rs.10))			
Basic (Rs.)		(0.01)	(0.48)
Diluted (Rs.)		(0.01)	(0.48)
<b>Weighted average number of equity shares used in computation</b>			
Basic - in numbers		30,00,000	30,00,000
Diluted - in numbers		30,00,000	30,00,000
<b>Summary of material accounting policies</b>	2.2		

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

For and on behalf of the Board of Directors of  
D.V. INFRAHOMES PRIVATE LIMITED



Niraj Kumar Gautam  
Director  
DIN 07868503

Place: Bengaluru

**D.V. INFRAHOMES PRIVATE LIMITED**

Statement of cash flow for the year ended March 31, 2024

(All amounts in Indian Rs. unless otherwise stated)

March 31, 2024      March 31, 2023

**A. Cash flow from operating activities**

<b>Profit/(loss) before tax</b>	(31,000)	(17,14,553)
Adjustments to reconcile profit after tax to net cash flows		
Interest income	-	-
Finance costs	1,000	28,96,240
<b>Operating profit before working capital changes</b>	<b>(30,000)</b>	<b>11,81,687</b>
Working capital adjustments:		
Decrease/(increase) in inventories	-	(5,29,15,534)
Decrease/(increase) in other assets	-	(27,54,503)
Increase/ (decrease) in trade payables	-	25,20,160
Increase/ (decrease) in other liabilities	30,000	(1,31,817)
<b>Cash (used in)/ received from operations</b>	<b>-</b>	<b>(5,21,00,007)</b>
Income tax paid (net)	-	-
<b>Net cash flows (used in)/from operating activities</b>	<b>-</b>	<b>(5,21,00,007)</b>

**B. Cash flows from investing activities**

Interest received	-	-
Investment in FD	-	-
Decrease/(increase) in loans	-	(65,47,802)
<b>Net cash flows from / (used in) investing activities</b>	<b>-</b>	<b>(65,47,802)</b>

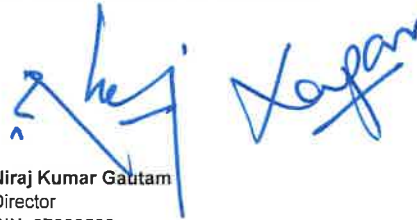
**C. Cash flows from financing activities**

Finance costs	(1,000)	(28,96,240)
Proceeds from borrowings	-	6,02,64,752
<b>Net cash (used in)/from financing activities</b>	<b>(1,000)</b>	<b>5,73,68,512</b>
<b>Net (decrease)/increase in cash and cash equivalents (A + B + C)</b>	<b>(1,000)</b>	<b>(12,79,297)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>5,59,484</b>	<b>18,38,781</b>
<b>Cash and cash equivalents at the end of the year (as per note 6 to the financial statements)</b>	<b>5,58,484</b>	<b>5,59,484</b>

**Summary of material accounting policies**

2.2

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

For and on behalf of the Board of Directors of  
D.V. INFRAHOMES PRIVATE LIMITED**Niraj Kumar Gautam**  
Director  
DIN 07868503

Place: Bengaluru

**D.V. INFRAHOMES PRIVATE LIMITED****Statement of changes in equity for the year ended March 31, 2024**

(All amounts in Indian Rs. unless otherwise stated)

**A. Equity share capital**

Particulars	As at 01 April 2022	Movement during 2022-23	As at March 31, 2023	Movement during 2023-24	As at March 31, 2024
Equity share capital of face value of Rs. 10 each fully paid 30,00,000 shares (31 March 2023: 30,00,000 Shaes)	3,00,00,000	-	3,00,00,000	-	3,00,00,000
	<b>3,00,00,000</b>	<b>-</b>	<b>3,00,00,000</b>	<b>-</b>	<b>3,00,00,000</b>

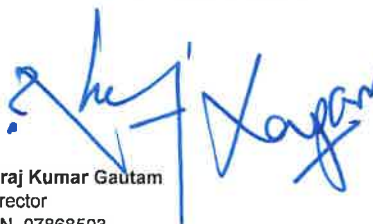
**B. Other equity**

Particulars	Reserves and surplus			Total
	Securities premium reserve	General reserve	Retained Earnings	
Balance as at 1 April 2022	-	-	(8,16,475)	(8,16,475)
Profit/(loss) for the year	-	-	(14,29,260)	(14,29,260)
Other Comprehensive Income	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>(22,45,735)</b>	<b>(22,45,735)</b>
Dividends	-	-	-	-
<b>Balance as at March 31, 2023</b>	<b>-</b>	<b>-</b>	<b>(22,45,735)</b>	<b>(22,45,735)</b>
Profit for the year	-	-	(31,000)	(31,000)
Other Comprehensive Income	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>(22,76,735)</b>	<b>(22,76,735)</b>
Dividends	-	-	-	-
<b>Balance as at March 31, 2024</b>	<b>-</b>	<b>-</b>	<b>(22,76,735)</b>	<b>(22,76,735)</b>

**Summary of material accounting policies**

2.2

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

For and on behalf of the Board of Directors of  
D.V. INFRAHOMES PRIVATE LIMITED

Niraj Kumar Gautam  
Director  
DIN 07868503

Place: Bengaluru

## D.V. INFRAHOMES PRIVATE LIMITED

Notes to Financial Statements for the year ended March 31, 2024

(All amounts in Indian Rs. unless otherwise stated)

### 1. Corporate information

D.V. Infrahomes Private Limited (the 'Company') was incorporated on August 08, 2013 under the provisions of the Companies Act applicable in India ("Act"). The registered office is located at No.8, Abhishek Premises CHS Ltd., Off Link Road C-5 Dalia Ind. Estate, Andheri West, Mumbai City, Mumbai, Maharashtra, India, 400053. The Company is engaged in the business of real estate development.

### 2. Material accounting policies

#### 2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and the Companies (Accounts) Rules, 2014, as amended, and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

#### 2.2 Summary of material accounting policies

##### (a) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities. The effect of change in an accounting estimate is recognized prospectively.

##### (b) Current versus non-current classification

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has evaluated and considered its operating cycle as two years for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.

##### (c) Impairment

###### A. Financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

###### B. Non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their

## D.V. INFRAHOMES PRIVATE LIMITED

### Notes to Financial Statements for the year ended March 31, 2024 (All amounts in Indian Rs. unless otherwise stated)

present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### (d) Leases

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

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### *Short-term leases and leases of low-value assets*

The Company applies the short-term lease recognition exemption to its short-term leases i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of the asset are classified as operating leases. Assets subject to operating leases are included under Investment property.

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

#### (e) Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized/inventorised as part of the cost of the respective asset. All other borrowing costs are charged to statement of profit and loss.

#### (f) Inventories

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

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

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

#### (g) Land

Advances paid by the Company to the seller/ intermediary toward outright purchase of land is recognized as land advance under other assets during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, whereupon it is transferred to land stock under inventories/ capital work in progress.

#### (h) Revenue recognition

##### *Interest income*

Interest income, including income arising from other financial instruments measured at amortized cost, is recognized using the effective interest rate method.

**D.V. INFRAHOMES PRIVATE LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2024**  
**(All amounts in Indian Rs. unless otherwise stated)**

(i) Foreign currency translation

*Functional and presentation currency*

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

*Foreign currency transactions and balances*

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

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

iii) Exchange differences - The Company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as income or as expense in the period in which they arise.

(j) Retirement and other employee benefits

The provisions of the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 and Employees' State Insurance Act, 1948, Payment of Gratuity Act, 1972 etc. are not applicable to the Company as the number of employees are less than the minimum required employees under the said acts.

(k) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year.

Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i. Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

ii. Deferred income tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

(l) Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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

## D.V. INFRAHOMES PRIVATE LIMITED

Notes to Financial Statements for the year ended March 31, 2024

(All amounts in Indian Rs. unless otherwise stated)

### (m) Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value at initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability, except for transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss which are immediately recognized in statement of profit and loss.

#### i. Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### ii. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

#### iii. Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

#### iv. De-recognition of financial asset

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

#### v. Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as payables, as appropriate. The Company's financial liabilities include trade payables and borrowings. The subsequent measurement of financial liabilities depends on their classification, which is described below.

#### vi. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

#### vii. Financial liabilities at amortized cost

Financial liabilities are subsequently measured at amortized cost using the effective interest ('EIR') method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

#### viii. De-recognition of financial liability

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

#### ix. Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

##### Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ 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 transfers 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.

**D.V. INFRAHOMES PRIVATE LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2024**  
**(All amounts in Indian Rs. unless otherwise stated)**

(n) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

(o) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported balances of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgments, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the Company's accounting policies, management makes judgement, estimates and assumptions which have the most significant effect on the amounts recognized in the financial statements.

The key judgements, estimates and 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 within the next financial year, are described below. The Company based its judgements, assumptions and estimates on parameters available when the 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.

*i. Estimation of net realizable value for inventory and land advance*

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

NRV for completed inventory property is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Company, based on comparable transactions identified by the Company for properties in the same geographical market serving the same real estate segment.

NRV in respect of inventory property under construction is assessed with reference to market prices at the reporting date for similar completed property, less estimated costs to complete construction and an estimate of the time value of money to the date of completion. With respect to Land advance given, the net recoverable value is based on the present value of future cash flows, which depends on the estimate of, among other things, the likelihood that a project will be completed, the expected date of completion, the discount rate used and the estimation of sale prices and construction costs.

*ii. Impairment of non-financial assets*

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 fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. 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 for extrapolation purposes. These estimates are most relevant to disclosure of fair value of investment property recorded by the Company.

*iii. Measurement of financial instruments at amortized cost*

Financial instrument are subsequently measured at amortized cost using the effective interest ('EIR') method. The computation of amortized cost is sensitive to the inputs to EIR including effective rate of interest, contractual cash flows and the expected life of the financial instrument. Changes in assumptions about these inputs could affect the reported value of financial instruments.

*iv. Provision for litigations and contingencies*

Provision for litigations and contingencies is determined based on evaluation made by the management of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimates the ultimate outcome of such past events and measurement of the obligation amount. Due to judgements involved in such estimation the provision is sensitive to the actual outcome in future periods.

**D.V. INFRAHOMES PRIVATE LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2024**  
**(All amounts in Indian Rs. unless otherwise stated)**

v. *Deferred tax assets*

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, which involves judgements around estimation of future taxable profit. Due to judgements involved in such estimation, the same is sensitive to the actual outcome in future periods.

2.4 Changes in accounting policies and disclosures

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated March 31, 2023 to amend the following Ind AS which are effective for annual periods beginning on or after April 01, 2023. The Company applied for the first-time these amendments.

(i) Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates. The amendments had no impact on the Company's financial statements.

(ii) Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

(iii) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The amendments had no impact on the Company's financial statements.

Apart from these, consequential amendments and editorials have been made to other Ind AS, to the extent applicable, like Ind AS 101, Ind AS 102, Ind AS 103, Ind AS 107, Ind AS 109, Ind AS 115 and Ind AS 34.

**D.V. INFRAHOMES PRIVATE LIMITED**

**Notes to Ind AS Financial Statements for the year ended March 31, 2024**

(All amounts in Indian Rs. unless otherwise stated)

	March 31, 2024	March 31, 2023
<b>3 Other financial assets</b>		
FD with Sra	31,26,581	31,26,581
	<b>31,26,581</b>	<b>31,26,581</b>
<b>4 Deferred tax assets (net)</b>		
Deferred tax asset arising on account of :		
Others	2,85,293	2,85,293
	<b>2,85,293</b>	<b>2,85,293</b>
<b>5 Inventory</b>		
<b>Work in Progress</b>		
Opening	15,30,53,473	15,30,53,473
Add: Addition during the year		
Closing	<b>15,30,53,473</b>	<b>15,30,53,473</b>
<b>6 Cash and cash equivalents</b>		
Cash on hand	10,142	10,142
Balances with banks in current accounts	5,48,342	5,49,342
	<b>5,58,484</b>	<b>5,59,484</b>
<b>7 Loans</b>		
<b>Current</b>		
(Unsecured, considered good)		
Loans & Advances to employees	-	-
Loans to others	93,62,593	93,62,593
	<b>93,62,593</b>	<b>93,62,593</b>
<b>8 Other assets</b>		
<b>Current</b>		
Advance to suppliers	23,55,867	23,55,867
Balance with Revenue authorities	3,89,036	3,89,036
Prepaid Rent	3,03,37,576	3,03,37,576
Refundable Security Deposit for Electricity	9,600	9,600
	<b>3,30,92,079</b>	<b>3,30,92,079</b>
<b>9 Equity share capital</b>		
<b>Authorized shares</b>		
30,00,000 (31 March 2023- 30,00,000) equity shares of Rs.10 each	3,00,00,000	3,00,00,000
<b>Issued, subscribed and fully paid-up shares</b>		
30,00,000 (31 March 2023- 30,00,000) equity shares of Rs.10 each	3,00,00,000	3,00,00,000

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

**Equity shares**

	March 31, 2024		March 31, 2023	
	Number	Rs.	Number	Rs.
Balance at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>30,00,000</b>	<b>3,00,00,000</b>	<b>30,00,000</b>	<b>3,00,00,000</b>

**b. Terms/rights attached to equity shares**

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. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

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. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c. Details of shareholders holding more than 5% shares in the company**

	March 31, 2024		March 31, 2023	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
<b>Equity shares of Rs. 10 each fully paid-up</b>				
Dinesh Bansal	6,00,000	20%	6,00,000	20%
Devanshu Bansal	6,00,000	20%	6,00,000	20%
Provident Housing Ltd	18,00,000	60%	18,00,000	60%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**D.V. INFRAHOMES PRIVATE LIMITED**  
**Notes to Ind AS Financial Statements for the year ended March 31, 2024**  
(All amounts in Indian Rs. unless otherwise stated)

**d. Shares held by promoters**

As at March 31, 2024

**Class of equity shares : Equity shares of Rs.10 each**

Promoter Name	No. of shares at the beginning of the year	Transferred during the year	No. of shares at the end of the year	% of total shares	% change during the year
Dinesh Bansal	6,00,000	-	6,00,000	20%	-
Devanshu Bansal	6,00,000	-	6,00,000	20%	-
Provident Housing Ltd	18,00,000	-	18,00,000	60%	-

As at March 31, 2023

**Class of equity shares : Equity shares of Rs.10 each**

Promoter Name	No. of shares at the beginning of the year	Transferred during the year	No. of shares at the end of the year	% of total shares	% change during the year
Dinesh Bansal	6,00,000	-	6,00,000	20%	-
Devanshu Bansal	6,00,000	-	6,00,000	20%	-
Provident Housing Ltd	18,00,000	-	18,00,000	60%	-

**March 31, 2024      March 31, 2023**

**10 Other equity**

**Reserves and surplus**

**Retained earnings**

Balance at the beginning of the year	(22,45,735)	(8,16,475)
Total comprehensive income for the year	(31,000)	(14,29,260)
<b>Balance at the end of the year</b>	<b>(22,76,735)</b>	<b>(22,45,735)</b>

**Total other equity**

**(22,76,735)      (22,45,735)**

**11 Non-current liabilities**

**a Borrowings (Unsecured, On demand)**

From Holding Company	7,05,97,883	-
From others	9,85,23,661	-
	<b>16,91,21,544</b>	<b>-</b>

**b Current liabilities**

**Borrowings (Unsecured, On demand)**

From Holding Company	-	7,05,97,883
From others	-	9,85,23,661
	<b>-</b>	<b>16,91,21,544</b>
	<b>16,91,21,544</b>	<b>16,91,21,544</b>

**12 Trade payables**

Trade payable		
- Total outstanding dues of micro enterprises and small enterprises		-
- Total outstanding dues of creditors other than micro and small enterprises	25,20,160	25,20,160
Payable to related parties		
	<b>25,20,160</b>	<b>25,20,160</b>

**Disclosures of dues to Micro, Small and Medium enterprises**

The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

i. The principal amount remaining unpaid	NIL	NIL
ii. Interest due thereon remaining unpaid	NIL	NIL
iii. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
iv. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year).	NIL	NIL
v. The amount of interest accrued during the year and remaining unpaid.	NIL	NIL
vi. The amount of further interest remaining due and payable for earlier years	NIL	NIL

**D.V. INFRAHOMES PRIVATE LIMITED**  
**Notes to Ind AS Financial Statements for the year ended March 31, 2024**  
**(All amounts in Indian Rs. unless otherwise stated)**

**Trade payables Ageing Schedule**

As at 31 March 2024	Outstanding for following periods from due date of payment				Total
	On Demand	Less than 1 year	1-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises					-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-		25,20,160	-	25,20,160
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Total</b>	-	-	25,20,160	-	25,20,160

As at 31 March 2023	Outstanding for following periods from due date of payment				Total
	On Demand	Less than 1 year	1-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	25,20,160	-	-	25,20,160
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Total</b>	-	25,20,160	-	-	25,20,160

	March 31, 2024	March 31, 2023
<b>13 Other current liabilities</b>		
Statutory dues payable	59,534	59,534
Other payable	54,000	24,000
	<u>1,13,534</u>	<u>83,534</u>
<b>14 Other income</b>		
Interest income	-	-
	<u>-</u>	<u>-</u>
<b>15 Sub-contractor cost</b>		
	-	5,02,93,514
	<u>-</u>	<u>5,02,93,514</u>
<b>16 (Increase)/ decrease in inventory of stock of flats, land stock and work-in-progress</b>		
Inventory at the beginning of the year		
Work-in-progress	15,30,53,473	10,01,37,939
Inventory at the end of the year		
Work-in-progress	15,30,53,473	15,30,53,473
	<u>-</u>	<u>(5,29,15,534)</u>
<b>17 Employee benefit expenses</b>		
Salaries, wages and bonus	-	3,49,922
	<u>-</u>	<u>3,49,922</u>
<b>18 Finance costs</b>		
Interest on loans	-	28,94,424
Bank Charges	1,000	1,816
	<u>1,000</u>	<u>28,96,240</u>
<b>19 Other expenses</b>		
Conveyance Exp	-	5,278
Printing & Stationary	-	4,305
Professional fees	20,000	1,71,850
Courier / Postage Charges	-	188
Rates & Taxes	-	5,622
Repairs and Maintenance expense	-	8,35,783
Audit Fees	10,000	59,000
Other Misc. Exp	-	8,385
	<u>30,000</u>	<u>10,90,411</u>
<b>* Payment to auditor</b>		
<b>As auditor:</b>		
Audit fee	10,000	59,000
Other services	-	-
	<u>10,000</u>	<u>59,000</u>

**D.V. INFRAHOMES PRIVATE LIMITED**

**Notes to Ind AS Financial Statements for the year ended March 31, 2024**

(All amounts in Indian Rs. unless otherwise stated)

**March 31, 2024      March 31, 2023**

**20 Income tax**

The major components of income tax expense for the years ended March 31, 2024 and March 31, 2023 are:

**Profit or loss section:**

**Current tax:**

Current income tax charge

**Deferred tax:**

Relating to origination/ reversal of temporary differences

**Income tax expense reported in the statement of profit and loss**

-	-
-	(2,85,293)
<u>-</u>	<u>(2,85,293)</u>

**OCI section:**

**Deferred tax related to items recognised in OCI during the year:**

Re-measurement gains/(losses) on defined benefit plans

**Income tax charged to OCI**

-	-
-	-
<u>-</u>	<u>-</u>

**Reconciliation of tax expense and the accounting profit multiplied by India's tax rate**

**Accounting profit before income tax**

Effective tax rate in India

Expected tax expense

Tax effect of amounts which are not deductible (taxable) in calculating taxable income:

Corporate social responsibility

Others

**Income tax expense**

<u>(31,000)</u>	<u>(17,14,553)</u>
25.17%	25.17%
(7,802)	(4,31,519)
-	-
7,802	1,46,226
<u>-</u>	<u>(2,85,293)</u>

**21 Fair value measurements**

The fair value of the financial assets and liabilities is determined as the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company does not have financial assets and liabilities measured at fair value.

The management assessed that the carrying values of cash and cash equivalents, trade receivables, loans, trade payables, borrowings and other financial assets and liabilities (as listed below) approximate their fair values largely either due to their short-term maturities or because they are assets/ liabilities carried at amortised cost and their amortised cost approximates their fair values.

Break up of financial assets carried at amortized cost

Cash and cash equivalents

Loans

Notes	March 31, 2024	March 31, 2023
6	5,58,484	5,59,484
7	93,62,593	93,62,593
	<u>99,21,077</u>	<u>99,22,077</u>

Break up of financial liabilities carried at amortized cost

Trade payable

Notes	March 31, 2024	March 31, 2023
12	25,20,160	25,20,160
	<u>25,20,160</u>	<u>25,20,160</u>

**22 Financial risk management**

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

The Company's activities expose it to market risk, liquidity risk and credit risk.

The Company's management oversees the management of these risks and ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

**a. Credit risk**

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. Credit risk arises from cash and cash equivalents, trade receivables and deposits with banks.

*Credit risk management*

Other financial assets like bank deposits and other receivables are mostly with banks and hence, the Company does not expect any credit risk with respect to these financial assets.

With respect to trade receivables/ unbilled revenue, the Company has constituted teams to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected credit loss.

**Expected credit loss for trade receivables under simplified approach**

Trade receivables are secured in a form that registration of sold units is not processed till the time the Company does not receive the entire payment. Hence, as the Company does not have significant credit risk, it does not present the information related to ageing pattern.

During the periods presented, the Company made no write-offs of trade receivables.

**b. Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and also generating cash flow from operations.

Management monitors the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows and maintaining debt financing plans.

The break-up of cash and cash equivalents and other bank balances is as below:

	March 31, 2024	March 31, 2023
Cash and cash equivalents	5,58,484	5,59,484
	<u>5,58,484</u>	<u>5,59,484</u>

**Maturities of financial liabilities**

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

March 31, 2024	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
<b>Financial liabilities - current</b>					
Borrowings	-				-
Trade payables	-	25,20,160	-	-	25,20,160
<b>TOTAL</b>	-	<b>25,20,160</b>	-	-	<b>25,20,160</b>
March 31, 2023	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
<b>Financial liabilities - current</b>					
Borrowings	16,91,21,544				16,91,21,544
Trade payables	-	25,20,160	-	-	25,20,160
<b>TOTAL</b>	<b>16,91,21,544</b>	<b>25,20,160.00</b>	-	-	<b>17,16,41,704</b>

**D.V. INFRAHOMES PRIVATE LIMITED****Notes to Ind AS Financial Statements for the year ended March 31, 2024****(All amounts in Indian Rs. unless otherwise stated)****c. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real-estate risk.

The sensitivity analysis in the following sections relate to the position as at March 31, 2024 and March 31, 2023. The analysis excludes the impact of movements in market variables on the carrying values of gratuity and other post retirement obligations/provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2024 and March 31, 2023.

Interest rate risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in Interest rate. The entity's exposure to the risk of changes in Interest rates relates primarily to the entity's operating activities (when receivables or payables are subject to different interest rates) and the entity's net receivables or payables.

The Company is affected by the price volatility of certain commodities/ real estate. Its operating activities require the ongoing development of real estate. The Company's management has developed and enacted a risk management strategy regarding commodity/ real estate price risk and its mitigation. The Company is subject to the price risk variables, which are expected to vary in line with the prevailing market conditions.

**23 Capital Management**

The Company's objectives when managing capital are to maximise returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors its capital using gearing ratio, which is net debt divided by total equity. Net debt comprises long term borrowings, short term borrowings, current maturities of long term borrowings less cash and cash equivalents and other bank balances. Total equity comprises equity share capital and other equity.

<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Borrowings	-	16,91,21,544
Less: Cash and cash equivalents	(5,58,484)	(5,59,484)
Net debt	(5,58,484)	16,85,62,060
Total equity	2,77,23,265	2,77,54,265
Gearing ratio	-0.02	6.07

In order to achieve the objective of maximize shareholders value, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. Any significant breach in meeting the financial covenants would allow the bank to call borrowings. There have been no breaches in the financial covenants of above-mentioned interest-bearing borrowing.

No changes were made in the objectives, policies or processes for managing capital during the current and previous years.

D.V. INFRAHOMES PRIVATE LIMITED

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All amounts in Indian Rs. unless otherwise stated)

24 Financial Ratios

a Ratio		Current ratio	
Numerator		Current Assets	
Denominator		Current Liabilities	
Ratios/Measures		March 31, 2024	March 31, 2023
Current Assets (A)		19,60,66,629	19,60,67,629
Current Liabilities (B)		26,33,694	17,17,25,238
<b>Current Ratio ( C ) = (A) / (B)</b>		<b>74.45</b>	<b>1.14</b>
<b>% of change from previous year</b>		<b>6420%</b>	

b Ratio		Debt Equity ratio	
Numerator		Total Debt	
Denominator		Shareholder's Equity	
Ratios/Measures		March 31, 2024	March 31, 2023
Total Debt (A)		-	16,91,21,544
Shareholder's Equity (B)		2,77,23,265	2,77,54,265
<b>Debt Equity ratio ( C ) = (A) / (B)</b>		<b>-</b>	<b>6.09</b>
<b>% of change from previous year</b>		<b>-100%</b>	

c Ratio		Debt Service Coverage ratio	
Numerator		Earnings available for debt service	
Denominator		Debt service	
Ratios/Measures		March 31, 2024	March 31, 2023
Profit (Loss) after tax (A)		(31,000)	(14,29,260)
Add: Non cash operating expenses and finance cost			
Depreciation expense (B)		-	-
Finance costs (C)		1,000	28,96,240
<b>Earnings available for debt services (D) = (A)+(B)+(C)</b>		<b>(30,000)</b>	<b>14,66,980</b>
Finance costs (E)		1,000	28,96,240
Repayment of borrowings (F)		-	-
Payment of principal portion of lease liabilities (G)		-	-
Debt service (H) = (E) + (F) + (G)		1,000	28,96,240
<b>Debt service coverage ratio (I) = (D) / (H)</b>		<b>-</b>	<b>0.51</b>
<b>% of change from previous year</b>		<b>NA</b>	

d Ratio		Return on equity ratio	
Numerator		Profit after tax	
Denominator		Average shareholders' equity	
Ratios/Measures		March 31, 2024	March 31, 2023
Profit (Loss) after tax (A)		(31,000)	(14,29,260)
Closing Shareholders Equity (B)		2,77,23,265	2,77,54,265
Average shareholder's equity [(Opening + Closing)/2] C		2,77,38,765	2,85,16,307
<b>Return on equity ratio (D) = (A) / (C)</b>		<b>-0.00</b>	<b>-0.05</b>
<b>% of change from previous year</b>		<b>-98%</b>	

e Ratio		Inventory Turnover ratio	
Numerator		Cost of revenue (Sub-contractor cost, change in inventories)	
Denominator		Average Inventory	
Ratios/Measures		March 31, 2024	March 31, 2023
Cost of revenue sold (A)		-	(26,22,020)
Closing Inventory (B)		15,30,53,473	15,30,53,473
Average Inventory [(opening + closing) /2] (B)		15,30,53,473	10,02,07,574
<b>Inventory Turnover ratio (C) = (A) / (B)</b>		<b>-</b>	<b>-0.03</b>
<b>% of change from previous year</b>		<b>-100%</b>	

f Ratio		Trade receivables turnover ratio	
Numerator		Revenue from operations	
Denominator		Average trade receivables	
Ratios/Measures		March 31, 2024	March 31, 2023
Revenue from operations (A)		-	-
Closing trade receivables (B)		-	-
Average Trade Receivables [(opening + closing) /2] (B)		-	-
<b>Trade receivables turnover ratio (C) = (A) / (B)</b>		<b>NA</b>	<b>NA</b>
<b>% of change from previous year</b>			

D.V. INFRAHOMES PRIVATE LIMITED  
Notes to Ind AS Financial Statements for the year ended March 31, 2024  
(All amounts in Indian Rs. unless otherwise stated)

g Ratio		Trade payable turnover ratio	
Numerator		Total purchases	
Denominator		(Sub-contractor cost, Cost of materials consumed and Other expenses)	
Ratios/Measures		Average trade payables	
		March 31, 2024	March 31, 2023
Total purchases (A) *		30,000	5,13,83,925
Closing trade payables (B)		25,20,160	25,20,160
Average Trade Payables [(opening + closing) /2] (B)		25,20,160	12,65,784
Trade payables turnover ratio (C) = (A) / (B)		0	41
% of change from previous year		-100%	

h Ratio		Net capital turnover ratio	
Numerator		Revenue from operations	
Denominator		Working capital (Current Assets - Current Liabilities)	
Ratios/Measures		March 31, 2024	March 31, 2023
Revenue from operations (A)		-	-
Working Capital (B)		19,34,32,935	2,43,42,391
Net capital turnover ratio (C) = (A) / (B)		-	-
% of change from previous year		NA	

i Ratio		Net profit ratio	
Numerator		Profit after tax	
Denominator		Revenue from operations	
Ratios/Measures		March 31, 2024	March 31, 2023
Profit (Loss) after tax (A)		(31,000)	(14,29,260)
Revenue from operations (B)		-	-
Net profit ratio (C) = (A) / (B)		-	-
% of change from previous year		NA	

j Ratio		Return on capital employed	
Numerator		Earning before interest and taxes	
Denominator		Capital Employed (Total equity, Total borrowings and Total lease liabilities)	
Ratios/Measures		March 31, 2024	March 31, 2023
Profit (Loss) after tax (A)		(31,000)	(14,29,260)
Adjustments:-			
Add: Total tax expenses (B)		-	(2,85,293)
Add: Finance cost (C) (net of inventorisation)		1,000	28,96,240
Earnings before interest and tax (D) = (A) + (B) + (C)		(30,000)	11,81,687
Total Equity (E)		2,77,23,265	2,77,54,265
Total borrowings (F)		-	16,91,21,544
Capital Employed (G) = (E) + (F)		2,77,23,265	19,68,75,809
Return on capital employed (G) = (D) / (G)		-0.00	0.01
% of change from previous year		-118%	

Note:  
Return on investment is not applicable to the Company

**D.V. INFRAHOMES PRIVATE LIMITED**

**Notes to Ind AS Financial Statements for the year ended March 31, 2024**

**(All amounts in Indian Rs. unless otherwise stated)**

25 Revenue from contracts with customers:

**25.1 Disaggregated revenue information**

Set out below is the disaggregation of the Company's revenue from contracts with customers, which is in agreement with the contracted price.

	March 31, 2024	March 31, 2023
<b>Revenue from real estate development</b>		
Revenue from goods or services transferred to customers at a point in time	-	-
<b>Other operating revenue</b>	-	-
<b>25.2 Contract balances and performance obligations</b>		
Trade receivables	-	-
Contract liabilities *	-	-
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	-	-
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	Nil	Nil
<b>25.3 Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price</b>		
Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period **		
Revenue to be recognised at a point in time	-	-
Revenue to be recognised over time	-	-
** The entity expects to satisfy the performance obligations when (or as) the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development and are expected to be completed in the coming periods of upto four years.		
<b>25.4 Assets recognised from the costs to obtain or fulfil a contract with a customer</b>		
Inventories	15,30,53,473	15,30,53,473
Work in progress	15,30,53,473	15,30,53,473

**26 Other Statutory Information**

**a i. Details Of Utilisation Of Borrowings**

The Company do not have any borrowings from banks and financial institutions during the year.

Nil Nil

ii. Details Of Title Deeds Of Immovable Property Not Held In The Name Of The Company

Nil Nil

iii. Details Of Revaluation Of Immovable Property

Nil Nil

iv. Details Of Revaluation Of Intangibles

Nil Nil

v. Ageing Schedule Of Capital Work-In-Progress

Nil Nil

vi. Ageing Schedule Of Intangible Assets Under Development

Nil Nil

vii. Completion Schedule Of Capital Work-In-Progress Which Is Overdue Or Has Exceeded The Cost

Nil Nil

**b Details Of Benami Property Held**

There are no proceedings that have been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988.

**c Additional Disclosures With Respect To Loans And Advances**

The Company has not advanced any loans to Holding Company, promoters or directors or KMPs or any other related parties and also there are no loans and advances outstanding at the year end receivable from Holding Company, promoters or directors or KMPs or any other related parties.

**d Details Of Security Of Current Assets Against Borrowings**

Nil Nil

**e Wilful Defaulter**

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.

**f Relationship With Struck Off Companies**

There are no transactions with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956.

**D.V. INFRAHOMES PRIVATE LIMITED**

**Notes to Ind AS Financial Statements for the year ended March 31, 2024**

**(All amounts in Indian Rs. unless otherwise stated)**

**g Details Of Charges Or Satisfaction Yet To Be Registered With Registrar Of Companies**

There are no charges and satisfaction yet to be registered with the Registrar of Companies beyond the statutory period as on 31.03.2024.

**h Details Of Compliance With Number Of Layers Of Companies- Not applicable**

**i Compliance With Approved Scheme(S) Or Arrangements**

There are no approved schemes or arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**j Details Of Utilisation Of Borrowed Funds And Share Premium**

A. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- 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 to or on behalf of the ultimate beneficiaries

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- 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

k 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.

**27 Related party transactions**

Names of related parties	Nature of relationship with the Company
Provident Housing Ltd	Holding Company
Mr. Niraj Kumar Gautam	Director
Mr. Devanshu Bansal	Director
Mr. Dinesh Kumar Bansal	Relative of Director
Keemaya Developers Pvt Ltd	Enterprises in which control exist
Damodar Suruchi Developers	Enterprises in which control exist
Keemaya Build Pvt Ltd	Enterprises in which control exist

**(iii) Balances with related parties at the year end are as follows:**

Nature of transaction	Holding Company		Other related parties	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
<b>Loans taken from</b>				
Provident Housing Ltd	-	7,05,97,883	-	-
Keemaya Developers Pvt Ltd			7,91,74,661	7,91,74,661
Damodar Suruchi Developers			1,29,32,038	1,29,32,038
Keemaya Build Pvt Ltd			64,16,962	64,16,962
<b>Dues to</b>				
Provident Housing Ltd	2,64,000	2,64,000	-	-

**(iv) The transactions with related parties for the year are as follows**

Nature of transaction	Holding Company		Other related parties	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
<b>Interest expense</b>				
Provident Housing Ltd	(7,05,97,883)	24,75,170	-	-
<b>Loans taken from</b>				
Provident Housing Ltd	-	4,80,92,000	-	-
Keemaya Developers Pvt Ltd			-	22,99,780
Damodar Suruchi Developers			-	73,97,802
<b>Loans repaid from</b>				
Provident Housing Ltd	-	-	-	-
<b>Reimbursement of expenses to</b>				
Provident Housing Ltd	-	2,64,000	-	-

**D.V. INFRAHOMES PRIVATE LIMITED**

**Notes to Ind AS Financial Statements for the year ended March 31, 2024**

**(All amounts in Indian Rs. unless otherwise stated)**

	March 31, 2024	March 31, 2023
<b>28 Supplementary statutory information</b>		
i. Earnings in foreign currency (on receipt basis)	Nil	Nil
ii. Expenditure in foreign currency (on accrual basis)	Nil	Nil
iii. Value of imports at CIF basis	Nil	Nil
iv. Contingent liabilities	Nil	Nil
v. Capital commitment	Nil	Nil
vi. Donation to political parties	Nil	Nil

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance Sheet.

<b>29 Unhedged foreign currency exposure</b>	Nil	Nil
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**30 Standards issued but not yet effective**

There are no standards that are notified and not yet effective as on date.

**31** The Company has not traded or invested in Cryptocurrency transactions or Virtual Currency during the financial year.

**32** Previous year figures have been regrouped wherever necessary to conform with current year's classification.

Summary of material accounting policies

2.2

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

For and on behalf of the Board of Directors of  
D.V. INFRAHOMES PRIVATE LIMITED

  
Niraj Kumar Gautam  
Director  
DIN 07868503



Place: Bengaluru