Satya Prakash Natani & Co.
CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI DISA(ICAI),FAFD | CA SANGEETA PAREKH | CA SURESHKUMAR YADAV | CA ARCHANA JAIN | CA ANU OSWAL

INDEPENDENT AUDITOR'S REPORT

To the Members of **VINCA REALTORS PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **VINCA REALTORS PRIVATE LIMITED,** which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit/loss for the year ended on that date.

Basis for Opinion

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

Key audit matters

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

Reporting of key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.

SATYA PRAKASH NATANI & CO. MUMBAI M. No.048091 Chartered Accountants

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Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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 financial statements for the financial year ended March 31, 2024 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 sub-section (11) of section 143 of the Act, we give in the "Annexure A" 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, 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 dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) 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:

a. The Company does not have any pending litigations which would impact its financial position

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

   i. 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; and

   ii. 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.

   iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

e. In our opinion and according to the information and explanations given to us, there is no dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

f. Pursuant to Rule 3 (1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of edit log i.e. recording of audit trail facility made applicable from April 01, 2023 to the company which are companies incorporated

in India & accordingly, reporting under rule 11(g) of Companies (Audit & Auditors) Rules, 2014 is applicable for the Financials year ended March 31, 2024.

The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Satyaprakash Natani and Co.
Chartered Accountants
Firm's Registration Number: 115438W



CA Satyaprakash Natani
Partner
Membership Number: 048091
Place: Mumbai
Date: 29-05-2024
UDIN: 24048091BKAPVT5937

Satya Prakash Natani & Co.
CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI CA SANGEETA PAREKH CA SURESHKUMAR YADAV CA ARCHANA JAIN CA ANU OSWAL
DISA(ICAI),FAFD

Annexure A to Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Vinca Realtors Private Limited on the financial statements as of and for the year ended March 31, 2023).

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

1.a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

The Company has maintained proper records showing full particulars of Intangible Assets.

b) The Company has a program of physical verification of Property, Plant and Equipment designed to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain fixed assets have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

c) Based on our examination of the copy of registered sale deed/transfer deed/conveyance deed provided to us and online records of State authority, we report that, the title in respect of all immovable properties, disclosed in the Financial Statements included under Property, Plant and Equipment and investment property are held in the name of the Company as at the Balance sheet date. Title deed of these properties have been mortgaged with the banker.

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

e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

2. (a) The management has conducted Physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such Physical verification.

(b) According to the information and explanations given to us and the records of the Company examined by us, the Company has been sanctioned working capital limits during the year.

3. (a) As per the information and explanations given to us, the company has granted Unsecured loans to associate companies/ parties Covered in the register maintained under Section 189 of the Companies Act.

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To whom	the aggregate amount during the year	balance outstanding at the balance sheet date
Parties other than subsidiaries, joint ventures and associates	25,05,32,420	39,33,22,611/-
Subsidiaries, joint ventures and associates	-	-

(b) the schedule of repayment of the principal and the payment of the interest has not been stipulated and hence we are unable to comment as to whether repayment of the principal amount and the interest are regular.

(c) since the schedule of repayment has not been stipulated, the provisions of clause 3(iii)(c) of the order are not applicable to the company.

(d) According to the information and explanation given to us, no amount is overdue in this respect.

4. According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit.

5. As per the information and explanations given to us, the company has not accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under

6. The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act & as informed to us, the same has also not been maintained.

7. a) According to the information and explanation given to us and based on the books and records examined by us the Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, GST, cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities. There are no other outstanding statutory dues as on 31st March, 2023 except to following liabilities.

Name	FY 23-24	FY 22-23
GST	1,00,40,034/-	71,06,795
Professional Tax	16900	16,900
TDS	47,15,333/-	6,88,253

b) According to the information and explanation given to us and based on the books and records examined by us, there are no dues of Income Tax, Goods and Service Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, which have not been deposited on account of any dispute.

8. As per the information and explanation given to us the Company has not defaulted in repayment of dues to banks and did not have any amount outstanding to financial institutions or debenture holders.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year, Accordingly, this para is not applicable.

10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

11. As per the information and explanations given to us and based on our examination of the record of the company, the company has not paid/provided for managerial remuneration in accordance with the provision of section 197 read with schedule V to the Act, hence this para is not applicable.

12. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company. Accordingly, this para is not applicable.

13. According to the information and explanation given to us and based on our examination of the record of the company, transaction with the related parties are in accordance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable Accounting standards.

14. During the year The Company raised money through private placement by way of issue of optionally convertible share warrants fully the allotment of share warrant are subject of compliance of section 42 and others provisions of the Act, however the amounts raised have been used for the purposes for which the fund were raised.

15. According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this para is not applicable.

16. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause (xvi)(a) of the Order are not applicable to the Company.

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

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs other than the Company. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

17. The Company has incurred cash losses of Rs. 0.22 Lakhs in the financial year and of Rs. 0 in the immediately preceding financial year.

18. During the year, there was no change in the auditors of the company.

19. On the basis of the financial ratios disclosed in Notes to financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that there exists a material uncertainty regarding continuation of the Company as a going concern and meeting its liabilities existing at the date of balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. Based on the examination of records of the company and information and explanations given to us the CSR is not applicable to the company Accordingly, the reporting under Clause (xx)(a) and (xx)(b) of the Order is not applicable to the company.

21. The reporting under Clause (xxi) of the Order is not applicable in respect of audit of Financial Statement of Company. Accordingly, no comment in respect of the said clause has been included in this report.

For Satyaprakash Natani and Co.
Chartered Accountants
Firm's Registration Number: 115438W



CA Satyaprakash Natani
Partner
Membership Number: 048091
Place: Mumbai
Date: 29/05/2024
UDIN: 24048091BKAPVT5937

Satya Prakash Natani & Co.
CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI DISA(ICAI),FAFD | CA SANGEETA PAREKH | CA SURESHKUMAR YADAV | CA ARCHANA JAIN | CA ANU OSWAL

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Vinca Realtors Private Limited on the financial statements as of and for the year ended March 31,2024) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

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 ("the Company") as of March 31, 2024 in conjunction with our audit of the 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 Company 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. 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 Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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, 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 March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential Company of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Satyaprakash Natani and Co.
Chartered Accountants
Firm's Registration Number: 115438W



CA Satyaprakash Natani
Partner
Membership Number: 048091
Place: Mumbai
Date: 29/05/2024
UDIN: 24048091BKAPVT5937

VINCA REALTORS PRIVATE LIMITED

(CIN: U45400MH2011PTC224135)

Balance Sheet as at 31 March 2024

(INR in Lakh)

Particulars	Note	31 March 2024	31 March 2023
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	3	8.08	5.42
(b) Non-current Investments	4	50.00	50.00
(c) Long term Loans and Advances	5	194.68	45.12
Total		252.76	100.54
(2) Current assets			
(a) Inventories	6	9,726.81	5,027.73
(b) Trade Receivables	7	104.25	170.03
(c) Cash and cash equivalents	8	254.62	631.73
(d) Short-term Loans and Advances	9	1,331.88	386.67
Total		11,417.56	6,216.17
Total Assets		**11,670.32**	**6,316.71**
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	10	1.00	1.00
(b) Reserves and Surplus	11	101.05	119.09
Total		102	120
(2) Non-current liabilities			
(a) Long-term Borrowings	12	5,200.45	2,569.60
Total		5,200.45	2,569.60
(3) Current liabilities			
(a) Short-term Borrowings	13	3,174.01	2,714.68
(b) Trade Payables	14		
- Due to Micro and Small Enterprises			
- Due to Others		256.34	135.83
(c) Other Current Liabilities	15	2,930.47	764.46
(d) Short-term Provisions	16	7.00	12.06
Total		6,367.82	3,627.02
Total Equity and Liabilities		**11,670.32**	**6,316.71**
See accompanying notes to the financial statements	1		

As per our report of even date
For SATYA PRAKASH NATANI & CO
Chartered Accountants
Firm's Registration No. 015438W

Satya Prakash Natani
Partner
Membership No. 048091
UDIN: 24048091BKAPVT5937
Place: Mumbai
Date: 29/05/2024

For and on behalf of the Board of
VINCA REALTORS PRIVATE LIMITED

Shailesh Hingarh
Director
166916

Vipin Hansraj
Director
3434838

Place: Mumbai
Date:

VINCA REALTORS PRIVATE LIMITED

(CIN: U45400MH2011PTC224135)

(Address:)

Statement of Profit and loss for the year ended 31 March 2024

(INR in Lakh)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	17	-	298.01
Other Income	18	14.91	8.14
Total Income		14.91	306.15
Expenses			
Cost of Sales	19	-	211.66
Employee Benefit Expenses	20	3.78	45.92
Finance Costs	21	10.62	1.37
Depreciation and Amortization Expenses	22	1.26	0.61
Other Expenses	23	17.79	27.52
Total expenses		33.44	287.09
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		-18.53	19.06
Exceptional Item			
Profit/(Loss) before Extraordinary Item and Tax		-18.53	19.06
Prior Period Item	24	-0.49	
Extraordinary Item			
Profit/(Loss) before Tax		-18.04	19.06
Tax Expenses	25		
- Current Tax		-	4.77
Profit/(Loss) after Tax		-18.04	14.29
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	26	-0.00	0.00
-Diluted (In Rs)	26	-0.00	0.00

See accompanying notes to the financial statements

As per our report of even date
For SATYA PRAKASH NATANI & CO
Chartered Accountants
Firm's Registration No. 117738W

SATYA PRAKASH NATANI & CO. * MUMBAI M. No.046091 * Chartered Accountants

Satya Prakash Natani
Partner
Membership No. 046091
UDIN: 24046091BKAPVT5937
Place: Mumbai
Date: 29/05/2024

For and on behalf of the Board of
VINCA REALTORS PRIVATE LIMITED

Shailesh Hingarh
Director
166916

Vipin Hansraj
Director
3434838

Place: Mumbai
Date:

VINCA REALTORS PRIVATE LIMITED

(CIN: U45400MH2011PTC224135)

Cash Flow Statement for the year ended 31 March 2024

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	(18)	14
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	1.26	0.61
Provision for tax	-	4.77
Effect of Exchange Rate Change	-	-
Loss/(Gain) on Sale / Discard of Assets (Net)	-	-
Bad debt, provision for doudtfull debts	-	-
Net Loss/(Gain) on Sale of Investments	-	-
Non Cash Expenses	(0)	-
Dividend Income	-	-
Interest Income	(15)	(8)
Finance Costs	21	1
Operating Profit before working capital changes	(11)	13
Adustment for:		
Inventories	(4,699)	-
Trade Receivables	66	(4)
Loans and Advances	(945)	17.28
Other Current Assets	-	-
Other Non current Assets	-	-
Trade Payables	120.51	28.11
Other Current Liabilities	2,166.01	492.16
Long term Liabilities	-	-
Short-term Provisions	(5)	-
Long-term Provisions	-	-
Cash (Used in)/Generated from Operations	(3,308)	547
Tax paid(Net)	-	5
Net Cash (Used in)/Generated from Operating Activities	(3,308)	542
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-3.91	(4)
Sale of Property, Plant and Equipment	-	-
Purchase of Investments Property	-	(1,688)
Sale of Investment Property	-	-
Purchase of Equity Instruments	-	-
Proceeds from Sale of Equity Instruments	-	-
Purchase of Mutual Funds	-	(50)
Proceeds from Sale / Redmption of Mutual Funds	-	-
Purchase of Preference Shares	-	-
Proceeds from Sale/Redemption of Preference Shares	-	-
Purchase of Government or trust securities	-	-
Proceeds from Sale/Redemption of Government or trust securities	-	-
Purchase of debentures or bonds	-	-
Proceeds from Sale/Redemption of debentures or bonds	-	-
Purchase of Other Investments	-	-
Sale / Redemption of Other Investments	-	-
Loans and Advances given	(150)	(267)

SATYA PRAKASH NATANI & CO. * MUMBAI M. No.049091 * Chartered Accountants *

Proceeds from Loans and Advances	-	-
Investment in Term Deposits	-	-
Maturity of Term Deposits	-	-
Movement in other non current assets	-	-
Interest received	14.91	8.04
Dividend received	-	-
Net Cash (Used in)/Generated from Investing Activities	(139)	(2,001)
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Proceeds from Issue of Share Capital	-	-
Buyback of Shares	-	-
Proceeds from Long Term Borrowings	2,630.85	1,988.69
Repayment of Long Term Borrowings	-	-
Proceeds from Short Term Borrowings	459.33	-
Repayment of Short Term Borrowings	-	-
Minority Interest Movement	-	-
Dividends Paid (including Dividend Distribution Tax)	-	-
Interest Paid	(11)	(1)
Net Cash (Used in)/Generated from Financing Activities	3,080	1,987
Net Increase/(Decrease) in Cash and Cash Equivalents	(367)	528
Opening Balance of Cash and Cash Equivalents	632	103
Exchange difference of Foreign Currency Cash and Cash equivalents	0.49	-
Closing Balance of Cash and Cash Equivalents	**265**	**632**

Components of cash and cash equivalents	**31 March 2024**	**31 March 2023**
Cash on hand	1.33	8.87
Cheques, drafts on hand	-	-
Balances with banks in current accounts	5.60	401.08
Bank Deposit having maturity of less than 3 months	247.70	221.78
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**255**	**632**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date
For SATYA PRAKASH NATANI & CO
Chartered Accountants
Firm's Registration No. 115438W

SATYA PRAKASH NATANI & CO. MUMBAI Firm No. 115438W Chartered Accountants

Satya Prakash Natani
Partner
Membership No. 048091
UDIN: 24048091BKAPVT5937
Place: Mumbai
Date: 29/05/2024

For and on behalf of the Board of
VINCA REALTORS PRIVATE LIMITED

Shailesh Hingarh	**Vipin Hansraj**
Director	Director
166916	3434838

Place: Mumbai
Date:

VINCA REALTORS PRIVATE LIMITED

(CIN: U45400MH2011PTC224135)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

The VINCA REALTORS PRIVATE LIMITED is a Private Limited Company incorporated in 2005.It operates in real estate bussiness activity and developer.It is 100% Subsidary of Shree Salasar Investments Limited (Company Registration no. is U45400MH2011PTC224135)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the company has adopted Indian Accounting Standards ('referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016. Previous year figures in the financial statements have been restated in compliance to Ind AS.

b Basis of preparation of financial statements

The financial statements are prepared in accordance with Division II of the Schedule III of the Companies Act, 2013 i.e. "General Instructions for preparation of financial statements of a company required to comply with Ind AS" as notified vide notification number G.S.R. 404(E) dated 06.04.2016 and Indian Accounting Standards (Ind AS) prescribed 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 financial statements are prepared under the historical cost convention, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policy below.

c Use of estimates and judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

d Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. 5,000/- or less which are not capitalised except when they are part of a larger capital investment programme.

e Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the SLM/WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 136091 Chartered Accountants

g Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

h Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

i Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

j 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.

k Revenue recognition

Income is recognised and accounted for on accrual basis unless otherwise stated.

Revenue from the sale of Apartments/Flats are recognised on the basis of percentage completion of Units/Flats.

Other income is comprised primarily of interest income, dividend income and income from liabilities no longer payable. Interest income is recognized using effective interest method. Dividend income is recognised when the right to receive payment is established.

l Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

m Borrowing Cost

General and Specific borrowing costs directly attributable to the acquisition, Construction or Production of qualifying assets, which are assets that necessarily take substantial Period of time to get ready for their intended use or sale are added to the cost of such asset, until such time as the assets are substantially ready for their use or sale. All other borrowing cost is recognized in Statement of Profit or Loss in the period in which they are incurred.



n **Foreign currency transactions**

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

o **Taxes on Income**

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA / DTL) are recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is virtual certainty of sufficient future profits against which such DTA can be realised.

p **Earnings Per Shares**

Basic earning per share is computed 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. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

q **Provisions & contingent liabilities**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. The contingent liabilities, if any, are disclosed in the financial statements.

r **Events occurring after the reporting period**

Adjustments to assets and liablities are made for events occurring after the reporting period to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the reporting date.

s **Cash flow statement**

Cash flows are reported using indirect method, whereby profits for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

t **Fair value measurements**

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

a) In the principal market for the asset or liability, or

b) 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 data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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:

a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

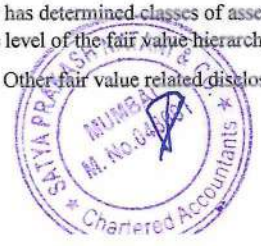
b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

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

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.



u Financial instruments

Initial recognition and measurement

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Subsequent measurement

Financial assets:

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows 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.

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.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

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 amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

All financial liabilities are subsequently recognised at amortised cost.

Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

As per our report of even date

For SATYA PRAKASH NATANI & CO
Chartered Accountants
Firm's Registration No. 115438W

SATYA PRAKASH NATANI & CO. MUMBAI M. No.048091 Chartered Accountants

Satya PRAKASH NATANI
Partner
Membership No. 048091
UDIN: 24048091BKAPVT5937
Place: Mumbai
Date: 29/05/2024

For and on behalf of the Board of
VINCA REALTORS PRIVATE LIMITED

Shailesh Hingarh
Director
166916

Vipin Hansraj Hirani
Director
3434838

Place: Mumbai
Date:

VINCA REALTORS PRIVATE LIMITED

(CIN: U45400MH2011PTC224135)

Notes forming part of the Financial Statements

Note: 3

Property, Plant and Equipment

(INR in Lakh)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment										
Furniture & Fixtures	6.37	1.62		7.99	2.82	0.44	0.50	2.76	5.23	3.55
Office Equipments	1.17	0.33		1.50	0.09	0.25	-0.01	0.35	1.14	1.08
Computer & Other Equipments	0.46	1.16		1.62	0.18	0.39	0.18	0.39	1.23	0.28
Plant & equipments	0.57	0.08		0.65	0.06	0.18	0.06	0.18	0.47	0.52
Total	8.57	3.19	-	11.76	3.15	1.26	0.72	3.68	8.08	5.42
Previous Year	5.12	2.92	-	8.57	2.54	0.61	-	3.15	5.42	2.99

VINCA REALTORS PRIVATE LIMITED
(CIN: U45400MH2011PTC224135)

Notes forming part of the Financial Statements

4 Non current investments (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Quoted Trade Investments in Mutual Funds	50.00	50.00
Total	**50.00**	**50.00**

5 Long term loans and advances (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Loans and advances to related parties	194.68	45.12
Total	**194.68**	**45.12**

6 Inventories (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Work-in-progress	9,726.81	5,027.73
Total	**9,726.81**	**5,027.73**

7 Trade receivables (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Secured considered good Unsecured considered good	104.2	84.0
Total	**104.25**	**83.96**

7.1 Trade Receivables ageing schedule as at 31 March 2024 (INR in Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	-	-	-	-	-	-
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	104.25	104.25
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**104.25**
Undue - considered good						-
Total						**104.25**

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 040091 * Chartered Accountants *

7.2 Trade Receivables ageing schedule as at 31 March 2023

Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables-considered good	-	-	-	-	-	-
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	170.03	170.03
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						170.03
Undue - considered good						
Total						170.03

8 Cash and cash equivalents

Particulars	31 March 2024	31 March 2023
Cash on hand	1.33	8.87
Balances with banks in current accounts	5.60	401.08
Bank Deposit having maturity of less than 3 months	247.70	221.78
Total	254.62	631.73

9 Short term loans and advances

Particulars	31 March 2024	31 March 2023
Loans and advances to related parties	260.04	275.67
Loans and advances to employees	-	0.06
Advance Income Tax (Net of provision for taxes)	5.09	3.60
Balances with Government Authorities	108.66	-11.74
Other loans and advances (Unsecured, considered good)		
-Loans & Advances (Asset)	226.12	102.64
-Other loans and advances (Unsecured, considered good)	730.00	-
-Short term loans and advances	-	29.16
Other loans and advances (Doubtful)		
-Maintenance A/c	-8.70	-13.01
-Maintenance A/c- CL	10.36	-
Others		
-Deposits (Asset)	0.30	0.30
Total	1,331.88	386.67



VINCA REALTORS PRIVATE LIMITED
(CIN: U45400MH2011PTC224135)
Notes forming part of the Financial Statements

10 Share Capital

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 250000 (Previous Year -250000) Equity Shares	25.00	25.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares paid up	1.00	1.00
Total	**26.00**	**26.00**

(i) Reconciliation of number of shares

(INR in Lakh)

Particulars	31 March 2024		31 March 2023	
Equity Shares	No. of shares	(In Rs)	No. of shares	(In Rs)
Opening Balance	10,000	1.00	10,000	1.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	**10,000**	**1.00**	**10,000**	**1.00**

(ii) Rights, preferences and restrictions attached to shares

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

(iii) Shares held by Holding company, its Subsidiaries and Associates

(INR in Lakh)

Particulars	31 March 2024		31 March 2023	
	No of Shares	(In Rs)	No of Shares	(In Rs)
Shree Salasar Investment Ltd.	10,000	1.00	10,000	1.00

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

Equity Shares	31 March 2024		31 March 2023	
Name of Shareholder	No. of shares	In %	No. of shares	In %
Shree Salasar Investment Ltd.	10,000	100.00%	10,000	100.00%

(v) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Shree Salasar Investment Ltd.	Equity	9,900	99.00%	0.00%
Vipin Hansraj Hirani	Equity	100	1.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Shree Salasar Investment Ltd.	Equity	9,900	99.00%	0.00%
Vipin Hansraj Hirani	Equity	100	1.00%	0.00%

11 Reserves and Surplus

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
General Reserve		
Opening Balance	104.79	104.79
Add: Transfer from P&L	14.29	-
Closing Balance	119.09	104.79
Statement of Profit and loss		
Balance at the beginning of the year	-	-
Add: Profit/(loss) during the year	(18)	14.29
Balance at the end of the year	(18)	14.29
Total	**101.05**	**119.09**

SATYA PRAKASH NATANI & CO. * MUMBAI M. No. 040091 * Chartered Accountants *

12 Long term borrowings (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks	1,877.48	38.07
Secured Term loans from other parties	2,477.38	2,219.00
Unsecured Loans and advances from related parties	-	7.99
Unsecured Other loans and advances	-	-
-Other Loans	845.58	304.54
Total	5,200.45	2,569.60

13 Short term borrowings (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Unsecured Loans repayable on demand from other parties	33.35	246.55
Unsecured Loans and advances from related parties	3,140.66	2,468.13
Total	3,174.01	2,714.68

14 Trade payables (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	256.34	135.83
Total	256	136

14.1 Trade Payable ageing schedule as at 31 March 2024 (INR in Lakh)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					
Others	-	-		256.34	256.34
Disputed dues- MSME					
Disputed dues- Others					
Sub total					256.34
MSME - Undue					
Others - Undue					
Total					256.34

14.2 Trade Payable ageing schedule as at 31 March 2023 (INR in Lakh)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					
Others				135.83	135.83
Disputed dues- MSME					
Disputed dues- Others					
Sub total					135.83
MSME - Undue					
Others - Undue					
Total					136

15 Other current liabilities (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Advances from customers	1,230.97	710.71
Other payables		
-Deposits (Asset)	975.50	-
-Other Loan	501.54	37.75
-Other Loans	222.46	16.00
Total	2,930.47	764.46

16 Short term provisions (INR in Lakh)

Particulars	31 March 2024	31 March 2023
Provision for income tax	7.00	11.66
Provision for others	-	0.40
Total	7.00	12.06

SATYA PRAKASH NATANI & CO. * Chartered Accountants * MUMBAI M. No. 048031

17 Revenue from operations

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Sale of products	-	29.80
Total	**-**	**29.80**

18 Other Income

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Interest Income	1.49	0.80
Others		
-Interest on IT Refund	-	0.01
Total	**1.49**	**0.81**

19 Cost of Sales

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Cost of Sales	-	21.17
Total	**-**	**21.17**

20 Employee benefit expenses

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Salaries and wages	0.38	4.59
Total	**0.38**	**4.59**

21 Finance costs

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Interest expense	1.06	0.14
Total	**1.06**	**0.14**

22 Depreciation and amortization expenses

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Depreciation on property, plant and equipment	0.13	0.06
Total	**0.13**	**0.06**

23 Other expenses

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	-	0.03
Administrative expenses	0.96	1.00
Advertisement	-	0.01
Conveyance expenses	0.07	0.09
Power and fuel	0.13	0.41
Professional fees	-	0.19
Repairs others	0.08	0.36
Rates and taxes	0.33	0.09
Other Business Administrative Expenses	-	0.30
Total continued	**1.57**	**2.47**

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 048091 Chartered Accountants

Other expenses

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Total continued from previous page	1.57	2.47
Telephone expenses	0.04	0.05
Travelling Expenses	0.07	0.11
Miscellaneous expenses	0.10	0.13
Total	**1.78**	**2.75**

24 Prior Period Item

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Prior Period Dep Reversal	-0.05	-
Total	**-0.05**	**-**

25 Tax Expenses

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Current Tax	-	0.48
Total	**-**	**0.48**

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26. Financial instruments by category

The carrying value and fair value of financials instruments by categories as of March 31, 2024 are as follows.

(INR in Lakh)

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory	
Financial Assets						
Non-current assets						
Investments	50.00	-	-	-	-	50
Loans	194.68	-	-	-	-	195
Current assets						
(a) Cash & cash equivalents	254.62	-	-	-	-	255
(b) Loans	1,331.88	-	-	-	-	1,332
(c) Trade Receivables	-	-	-	-	-	-
Total	1,831	-	-	-	-	1,831
Financial Liabilities						-
Non-current liabilities						
Borrowing	5,200.45	-	-	-	-	5,200
Current liabilities						
(a) Trade Payales	256.34	-	-	-	-	256
(b) Borrowing	3,174.01	-	-	-	-	3,174
(c) Other financial liabilities	2,930.47	-	-	-	-	2,930
Total	11,561	-	-	-	-	11,561

The carrying value and fair value of financials instruments by categories as of March 31, 2023 are as follows.

(INR in Lakh)

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory	
Financial Assets						
Non-current assets						
Investments	50.00	-	-	-	-	50
Loans	45.12	-	-	-	-	45
Current assets						
(a) Cash & cash equivalents	631.73	-	-	-	-	632
(b) Loans	386.67	-	-	-	-	387
(c) Trade Receivables	-	-	-	-	-	
Total	1,114	-	-	-	-	1,114
Financial Liabilities						
Non-current liabilities						
Borrowing	2,569.60	-	-	-	-	2,570
Current liabilities						
(a) Trade Payables	135.83	-	-	-	-	136
(b) Borrowing	2,714.68	-	-	-	-	2,715
(c) Other financial liabilities	764.46	-	-	-	-	764
Total	6,185	-	-	-	-	6,185

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VINCA REALTORS PRIVATE LIMITED
(CIN: U45400MH2011PTC224135)
Notes forming part of the Financial Statements

27 Earning per share

(INR in Lakh)

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (In Rs)	-18.04	14.29
Weighted average number of Equity Shares	10,000.00	10,000.00
Earnings per share basic (Rs)	-0.00	0.00
Earnings per share diluted (Rs)	-0.00	0.00
Face value per equity share (Rs)	10.00	10.00

28 Capital management

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

(INR in Lakh)

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
Borrowings	5,200	2,570
Other financial liabilities	3,174	2,715
Other current liabilities	2,930	764
Less: cash and cash equivalents	(255)	(632)
Net debt *	11,050	5,417
Equity	102	120
Capital and net debt	11,152	5,537
Gearing ratio	0.99	0.98

29 Micro and Small Enterprise

(a) As at 31st March, 2024 there are no micro, small and medium Enterprises, as defined in the Micro, Small, Medium Enterprises Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosure have been made

(b) The above information regarding Micro, small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied by the auditors.

30 Related Party Disclosure

(i) List of Related Parties

	Relationship
Marine Drive Relators Private Limited	Subsidiary Company or entities on which significant control exists
Hariyana Developers	Subsidiary Company or entities on which significant control exists
Shailesh Hingarh - Director	Key Management Personel
Naumi Devlopers	Enterprises over which KMP have significant influence
Jaikh Fabricast Engineering Pvt Ltd	Enterprises over which KMP have significant influence
VIPIN HANSRAJ HIRANI	Director
Ahan Hingarh	Relative of Key Management Personel
Mamta Hingrah	Relative of Key Management Personel
Shree Salasar Investments Ltd	Holding Company
Shatrunjay Credit Ser Pvt LTD	Enterprises over which KMP have significant influence

(ii) Related Party Transactions

(INR in Lakh)

Particulars		31 March 2024	31 March 2023
Borrowing			
- Marine Drive Relators Private Limited		60.00	2.28
- Hariyana Developers		610.00	-
- Shailesh Hingarh - Director		78.16	317.63
- Jaikh Fabricast Engineering Pvt Ltd		13.00	-
- VIPIN HANSRAJ HIRANI		-	-
- Ahan Hingarh		30.60	64.91
- Shree Salasar Investments Ltd		598.00	407.96
- Shatrunjay Credit Ser Pvt LTD		7.00	35.00
			-
Repayment of Borrowing			
- Marine Drive Relators Private Limited		-	2.15
- Hariyana Developers		204.21	-
- Shailesh Hingarh - Director		73.86	337.78
- Jaikh Fabricast Engineering Pvt Ltd		11.35	29.21
- VIPIN HANSRAJ HIRANI		-	-
- Ahan Hingarh		20,67,000.00	64.61
- Shree Salasar Investments Ltd		21.70	144.64
- Shatrunjay Credit Ser Pvt LTD		81.50	26.80

Continued to next page

SATYA PRAKASH NATANI & CO. * Chartered Accountants * MUMBAI M. No.

Related Party Transactions

(INR in Lakh)

Particulars		31 March 2024	31 March 2023
Continued from previous page			
Loans & Advances Given			
- Naumi Devlopers		199.11	49.01
- Mamta Hingrah		-	2.50
Receipt of Repayment of Loans & Advances Given			
- Naumi Devlopers		50.15	57.00
- Mamta Hingrah		-	-
Expenses Incurred (Sundry Creditors)			
- Shailesh Hingarh - Director		53.58	5.86
- Ahan Hingarh		99.18	-
Payment for Expenses Incurred (Sundry Creditors)			
- Shailesh Hingarh - Director		40.36	5.86

(iii) Related Party Balances

(INR in Lakh)

Particulars		31 March 2024	31 March 2023
Credit Balance			
- Marine Drive Relators Private Limited		47.91	12.10
- Hariyana Developers		405.79	1.18
- Shailesh Hingarh - Director		17.52	-
- Jaikh Fabricast Engineering Pvt Ltd		65.59	63.94
- VIPIN HANSRAJ HIRANI		-	-
- Shree Salasar Investments Ltd		2,978.49	2,402.19
- Shatrunjay Credit Ser Pvt LTD		67.50	-7.00
Debit Balance		-	-
- Naumi Devlopers		140.96	-7.99
- Mamta Hingrah		2.50	2.50
		-	-

No amount pertaining to related parties have been provided for as doubtful debts. Also, no amount has been written off / back.

31 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	1.79	1.71	4.62%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	82.06	44.00	86.49%
(c) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	-16.24%	0.00%	
(d) Net capital turnover ratio	Total Turnover / Closing Working Capital	-	0.12	-100.00%
(e) Net profit ratio	Net Profit / Total Turnover	0.00%	4.80%	-100.00%
(f) Return on Capital employed	Earning before interest and taxes / Capital Employed	-0.09%	0.38%	-123.16%

32 Regrouping

Previous years' figures have been regrouped /recast/ reclassified wherever necessary to make previous year figures inline with current year figures

33 Segment Reporting

Segment information required to be disclosed in accordance with Accounting Standard 17 (IndAS-108) relating to Segment Reporting is not applicable as company doesn't operate in different reportable segments.

34 Realisation Value of Figures Disclosed in Balance Sheet other than Fixed Assets and Non-Current Investments

In opinion of the Board, all the assets other than fixed assets and non current investments have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated.

SATYAPRAKASH NATANI & CO. Chartered Accountants MUMBAI M. No. 048091

35 Income Taxes

As per Ind AS 12 'Income taxes', the company as on 31st March 2024 has accumulated business losses and short term losses. However, there is virtual uncertainity of future taxable profits on account of non reccuring business activities in the company, therefore, DTA has not been recognised in the books of account.

Income tax expense in the statement of profit & loss comprises : **(INR in Lakh)**

Tax Expenses	For the year ended 31/03/24	For the year ended 31/03/23
(i) Current Tax	-	4.77
(ii) Tax adjustment of earlier years	-	-

The following table provides the detail of income tax assets and income tax liabilities as of 31st March, 2024 and 31st March,2023

Particulars	**As at 31-03-2024**	**As at 31-03-2023**
Income tax assets	-	-
Current income tax liabilities	-	-
Net Total	-	-

36 Financial risk management objectives and policies

The companies activities expose it to a variety of financial risk: market risk, credit risk and liquidity risk. The company is focus foresee the unpredicatability of financial market and seeing to minimize potential adverse effects on its financial performance.

Credit risk

Credit risk on cash and cash equivalents is limited as the cash is deposited with bank.

Liquidity risk

The company's principal sources of liquidity are cash and cash equivalents and investments in equity instruments.

The company believes that the working capital is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived

As of March 31, 2024, the Company had a working capital of Rs. 50,49,73,832/- including cash and cash equivalents of Rs. 2,54,62,055/-. As of March 31, 2023, the Company had a working capital of Rs. 25,89,14,589/- including cash and cash equivalents of Rs.6,31,73,243/-

As per our report of even date
For SATYA PRAKASH NATANI & CO
Chartered Accountants
Firm's Registration No. 111235W

Satya Prakash Natani
Partner
Membership No. 040091

UDIN: 24040091BKAPY5937
Place: Mumbai
Date: 29/05/2024

For and on behalf of the Board of
VINCA REALTORS PRIVATE LIMITED

Shailesh Hingarh
Director
166916

Vipin Hansraj Hirani
Director
3434838

Place: Mumbai
Date: