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 March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and except the effect of matter referred to in Basis for opinion give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit) and total comprehensive income, changes in equity and its cash flows 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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results 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.

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

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.

Satya Prakash Natani & Co.
CHARTERED ACCOUNTANTS

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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.

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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, 2025 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls 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.

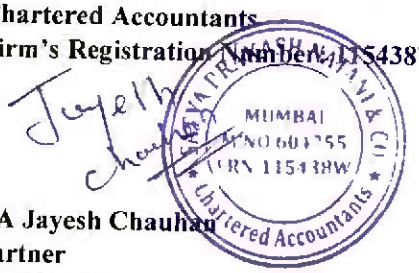
iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

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, 2025.

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 Jayesh Chauhan
Partner
Membership Number: 604755
Place: Mumbai
Date: 30-05-2025
UDIN: 25604755BMGYVH6711

Satya Prakash Natani & Co.
CHARTERED ACCOUNTANTS

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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, 2025).

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 has 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 of Rs. More than Rs.5 Cr.in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

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.

SATYA PRAKASH NATANI & CO. Chartered Accountants MUMBAI M.NO.044755 FRN.115438W

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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	4,43,33,416/-	4,43,33,416/-
Subsidiaries, joint ventures and associates	3,41,00,000/-	3,30,00,010/-

(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, 2025 except to following liabilities.

Name	FY 24-25	FY 23-24
GST	5,50,792	1,00,40,034/-
Professional Tax	16,900/-	16,900/-
TDS	-	47,15,333/-

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 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 is 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. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;

(b) As per the information available with management and information provided to us Internal audit is not applicable to the Company;

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 not incurred any cash losses in the financial year and 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 Jayesh Chauhan
Partner
Membership Number: 604755
Place: Mumbai
Date: 30-05-2025
UDIN: 25604755BMGYVH6711

Satya Prakash Natani & Co.
CHARTERED ACCOUNTANTS

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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 31,2025) 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, 2025 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, 2025, 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 Jayesh Chauhan
Partner
Membership Number: 604755
Place: Mumbai
Date: 30-05-2025
UDIN: 25604755BMGYVH6711

VINCA REALTORS PRIVATE LIMITED
CIN: U45400MH2011PTC224135

Balance Sheet as at 31 March 2025

(INR in Lakh)

Particulars	Note	31 March 2025	31 March 2024
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	2	10.49	8.08
(b) Non-current Investments	3	86.00	50.00
(c) Inventories	4	15,928.84	9,726.81
(d) Other Non-Current Assets	5	72.84	194.68
		16,098.17	9,979.57
(2) Current assets			
(a) Trade Receivables	6	78.96	79.21
(b) Cash and cash equivalents	7	146.43	254.62
(c) Other Current Assets	8	2,679.91	1,304.73
		2,905.30	1,638.56
Total Assets		**19,003.47**	**11,618.13**
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	9	1.00	1.00
(b) Reserves and Surplus	10	195.26	101.05
		196.26	102.05
(2) Non-current liabilities			
(a) Borrowings	11	7,375.09	4,369.88
		7,375.09	4,369.88
(3) Current liabilities			
(a) Trade Payables	12		
- Total outstanding dues of micro enterprises and small enterprises; and		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		620.52	262.85
(b) Other Current Liabilities	13	10,811.61	6,883.35
		11,432.13	7,146.20
Total Equity and Liabilities		**19,003.47**	**11,618.13**

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. 115435W

JAYESH PRAVIN CHAUHAN
Partner
Membership No. : 604755
UDIN: 25604755BMGYVH6711
Place: Mumbai
Date: 30th May 2025

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

Shailesh Hingarh	Vipin Hansraj
Director	Director
166916	3434838

VINCA REALTORS PRIVATE LIMITED
CIN: U45400MH2011PTC224135
Statement of Profit and loss for the year ended 31 March 2025

(INR in Lakh)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	14	1,379.77	-
Other Income	15	7.88	14.91
Total Income		1,387.66	14.91
Expenses			
Cost of Sales	16	1,036.05	-
Employee Benefit Expenses	17	106.14	3.78
Finance Costs	18	4.96	10.62
Depreciation and Amortization Expenses	19	0.77	1.26
Other Expenses	20	114.36	17.79
Total expenses		1,262.27	33.44
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		125.38	(18.53)
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		125.38	(18.53)
Prior Period Item	21	-	(0.49)
Extraordinary Item		-	-
Profit/(Loss) before Tax		125.38	(18.04)
Tax Expenses	22		
- Current Tax		31.18	-
Profit/(Loss) after Tax		**94.20**	**(18.04)**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	23	942.03	(180.35)
-Diluted (In Rs)	23	942.03	(180.35)

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

JAYESH PRAVIN CHAUHAN
Partner
Membership No. : 604755
UDIN: 25604755BMGYVH6711
Place: Mumbai
Date: 30th May 2025

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

Shailesh Hingarh
Director
166916

Vipin Hansraj
Director
3434838

VINCA REALTORS PRIVATE LIMITED

CIN: U45400MH2011PTC224135

Cash Flow Statement for the year ended 31 March 2025

(INR in Lakh)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		94.20	(18.04)
Profit / (Loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		0.77	1.26
Provision for tax		31.18	-
Non Cash Expenses		-	(0.49)
Dividend Income		-	-
Interest Income		(7.80)	(14.91)
Finance Costs		4.96	10.62
Operating Profit before working capital changes		123.30	(21.56)
Adustment for:			
Inventories		(6,202.03)	(4,699.08)
Trade Receivables		0.25	90.81
Loans and Advances		-	(925.81)
Other Current Assets		34.26	(75.99)
Trade Payables		357.67	125.02
Other Current Liabilities		1,083.47	2,483.84
Short-term Provisions		30.39	(5.06)
Cash (Used) / Generated from Operations		(4,572.70)	(3,027.83)
Tax paid (Net)		31.18	-
Net Cash (Used)/Generated from Operating Activities		(4,603.88)	(3,027.83)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(3.18)	(3.91)
Purchase of Equity Instruments		(1.00)	-
Purchase of Mutual Funds		(35.00)	-
Loans and Advances given		(1,287.60)	(66.99)
Interest received		7.80	14.91
Net Cash (Used in)/Generated from Investing Activities		(1,318.97)	(55.99)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		(2,210.52)	2,089.80
Proceeds from Short Term Borrowings		8,030.13	627.03
Interest Paid		(4.96)	(10.62)
Net Cash (Used in)/Generated from Financing Activities		5,814.65	2,706.22
Net Increase/(Decrease) in Cash and Cash Equivalents		(108.19)	(377.60)
Opening Balance of Cash and Cash Equivalents		254.62	631.73
Exchange difference of Foreign Currency Cash and Cash equivalents		-	0.49
Closing Balance of Cash and Cash Equivalents	7	**146.43**	**254.62**

Components of cash and cash equivalents	**31 March 2025**	**31 March 2024**
Cash on hand	0.44	1.33
Cheques, drafts on hand	-	-
Balances with banks in current accounts	124.04	5.60
Bank Deposit having maturity of less than 3 months	21.95	247.70
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**146.43**	**254.62**

Note:

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

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

JAYESH PRAKASH CHAUHAN
Partner
Membership No. : 604755
UDIN: 25604755BMGYVH6711
Place: Mumbai
Date: 30th May 2025

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

Shailesh Bingarh
Director
166916

Vipin Hansraj
Director
3434838

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.

2 MATERIAL ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c 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.

d 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

e 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.



f **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.

g **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.

h **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.

i **Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount 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.

j **Revenue recognition**

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

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

k **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.

l **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.

Chartered Accountants

m 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.

n Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

o 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.

p Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

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

JAYESH PRAVIN CHHAJED
Partner
Membership No. : 604755
UDIN: 25604755BMGYVH6711
Place: Mumbai
Date: 30th May 2025

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

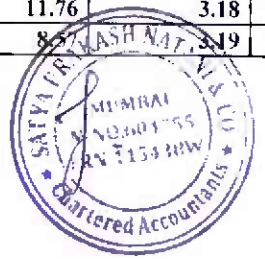
Shailesh Hingarh	Vipin Hansraj
Director	Director
166916	3434838

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

2 Property, Plant and Equipment

(INR in Lakh)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Furniture and Fixtures	7.99	-	-	7.99	3.00	0.44	-	3.44	4.55	4.99
Office Equipments	1.50	-	-	1.50	0.25	0.28	-	0.54	0.96	1.25
Computer and Other Equipments	1.62	3.18	-	4.80	0.39	-	-	0.39	4.41	1.23
Plant and equipments	0.65	-	-	0.65	0.04	0.04	-	0.08	0.57	0.61
Total	**11.76**	**3.18**	**-**	**14.94**	**3.68**	**0.77**	**-**	**4.45**	**10.49**	**8.08**
Previous Year	**8.57**	**3.19**	**-**	**11.76**	**3.15**	**1.26**	**0.72**	**3.68**	**8.08**	**5.42**



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

3 Non-current Investments

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Quoted Investments in Mutual Funds	85.00	50.00
Unquoted Investments in Equity Shares	1.00	-
Total	**86.00**	**50.00**

4 Inventories - Work in Progress

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Projects under development	15,928.84	9,726.81
Total	**15,928.84**	**9,726.81**

5 Other Non- Current Assets

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Advances to related parties	72.84	194.68
Total	**72.84**	**194.68**

6 Trade receivables

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Secured considered good	78.96	79.21
Unsecured considered good	-	-
Total	**78.96**	**79.21**

6.1 Trade Receivables ageing schedule as at 31 March 2025

(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	-	-	-	78.96	-	78.96
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**78.96**
Undue - considered good						-
Total						**78.96**

SATYA PRAKASH NATANI & CO. * Chartered Accountants * MUMBAI M.No. 041775 FRN. 115418W

6.2 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	-	-	79.21	-	-	79.21
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						79.21
Undue - considered good						-
Total						**79.21**

7 Cash and cash equivalents

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Cash on hand	0.44	1.33
Balances with banks in current accounts	124.04	5.60
Bank Deposit having maturity of less than 3 months	21.95	247.70
Total	**146.43**	**254.62**

8 Other current assets

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Advances to related parties	700.49	66.94
Advances to suppliers	254.12	98.45
Balances with Government Authorities	291.09	113.75
Other current Assets	1,434.21	1,025.59
Total	**2,680**	**1,305**



VINCA REALTORS PRIVATE LIMITED

CIN: U45400MH2011PTC224135

Notes forming part of the Financial Statements

9 Share Capital

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
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	**1.00**	**1.00**

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
Equity Shares	**No. of shares**	**(In Rs)**	**No. of shares**	**(In Rs)**
Opening Balance	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	**10,000**	**1,00,000**	**10,000**	**1,00,000**

(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

Particulars	31 March 2025		31 March 2024	
	No of Shares	**(In Rs)**	**No of Shares**	**(In Rs)**
Shree Salasar Investment Limited	10,000	1,00,000	10,000	1,00,000

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

Equity Shares	31 March 2025		31 March 2024	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Shree Salasar Investment Limited	10,000	100.00%	10,000	100.00%

(v) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Shree Salasar Investment Limited	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 2024

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

10 Reserves and Surplus

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
General Reserve		
Opening Balance	119.09	104.79
Add: Transfer from P&L	(18.04)	14.29
Closing Balance	101.05	119.09
Statement of Profit and loss		
Balance at the beginning of the year	(18.04)	-
Add: Profit/(loss) during the year	94.20	(18.04)
Less: Appropriation		
Transfer to General Reserve	(18.04)	-
Balance at the end of the year	94.20	(18.04)
Total	**195.26**	**101.05**

11 Long Term Borrowings

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Secured Term loans from banks	4,973.91	1,877.48
Secured Term loans from Financial Institutions	2,220.00	2,477.38
Unsecured Loans and advances from related parties	78.70	15.02
Unsecured Loans repayable on demand from other parties	102.48	-
Total	**7,375.09**	**4,369.88**

12 Trade payables

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Total outstanding dues of micro enterprises and small enterprises; and	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	620.52	262.85
Total	**620.52**	**262.85**

12.1 Trade Payable ageing schedule as at 31 March 2025

(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	571.48	16.05	32.99	-	620.52
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**620.52**
MSME - Undue					-
Others - Undue					-
Total					**620.52**

12.2 Trade Payable ageing schedule as at 31 March 2024

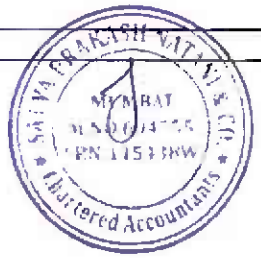
(INR in Lakh)

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	229.60	33.25	-	-	262.85
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					262.85
MSME - Undue					-
Others - Undue					-
Total					**262.85**

13 Other current liabilities

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Statutory dues		
-GST Payable	11.11	-
-TDS Payable	56.75	-
Salaries and wages payable	6.85	-
Advances from customers	1,390.87	151.59
Advances from Related Parties	5,597.56	3,497.78
Tax Provision	37.39	7.00
Other payables	3,711.09	3,226.99
Total	**10,811.61**	**6,883.35**



VINCA REALTORS PRIVATE LIMITED

CIN: U45400MH2011PTC224135

Notes forming part of the Financial Statements

14 Revenue from operations

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Sale of Goods and Services	314.85	-
Revenue from Sales of Constructed Properties	1,064.93	-
Total	**1,379.77**	**-**

15 Other Income

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
FDR Interest	7.80	14.91
Sundry Balance Written Back	0.08	-
Total	**7.88**	**14.91**

16 Cost of Sales

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Cost of Sales	1,036.05	-
Total	**1,036.05**	**-**

17 Employee benefit expenses

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Salaries, wages and bonus	90.90	3.78
Staff welfare expenses	0.24	-
Directors Remuneration	15.00	-
Total	**106.14**	**3.78**

18 Finance costs

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Interest expense	4.96	10.62
Total	**4.96**	**10.62**

19 Depreciation and amortization expenses

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Depreciation on property, plant and equipment	0.77	1.26
Total	**0.77**	**1.26**

SATYA PRAKASH NATANI & CO. Chartered Accountants MUMBAI M.NO.603755 FRN 125438W

20 Other expenses

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Advertisement Expenses	4.69	-
Bank Charges	1.07	0.59
Brokerage Paid	38.37	-
Conveyance expenses	0.69	0.74
Insurance Expenses	1.46	-
Power and fuel	7.12	1.26
Legal and Professional fees	16.16	-
Postage and Courier	0.06	0.19
Printing and Stationary Expenses	1.92	1.61
Rent	19.20	-
Repairs and Maintenance	0.85	0.81
Rates and taxes	0.37	3.30
Business Promotion Expenses	0.51	0.65
General Office Expenses	8.05	5.79
Security Expenses	11.92	1.28
Telephone and Internet Expenses	0.53	0.38
Travelling Expenses	0.37	0.71
Webhosting Expenses	0.67	0.07
Miscellaneous expenses	0.35	0.39
		-
Total	114.36	17.79

21 Prior Period Item

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Prior Period Depreciation Reversal	-	(0.49)
Total	-	(0.49)

22 Tax Expenses

(INR in Lakh)

Particulars	31 March 2025	31 March 2024
Current Tax		
-Current Year Tax Expenses	31.18	-
Total	31.18	-

SATYA PRAKASH VATANI & CO. Chartered Accountants

VINCA REALTORS PRIVATE LIMITED

(CIN: U45400MH2011PTC224135)

Notes forming part of the Financial Statements

23 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (In Rs)	94,20,326	(18,03,511)
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	942.03	(180.35)
Earnings per share diluted (Rs)	942.03	(180.35)
Face value per equity share (Rs)	10	10

24 Micro and Small Enterprise

(a) As at 31st March, 2025 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.

25 Related Party Disclosure

(i) List of Related Parties	Relationship
Vinca Relators Khernagar Private Limited	Subsidiary Company or entities on which significant control exists
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
Ishita Chelawat	Relative of Key Management Personel
Mamta Hingrah	Relative of Key Management Personel
Shree Salasar Investments Ltd	Holding Company
Shatrunjay Credit Services Ltd	Enterprises over which KMP have significant influence

(ii) Related Party Transactions #VALUE!

Particulars	Relationship	31 March 2025	31 March 2024
Borrowing			
- Shailesh Hingarh - Director	Key Management Personel	(52.38)	(12.09)
Advances			
- Vinca Relators Khernagar Private Limited	Subsidiary Company or entities on which significant control exists	331.00	-
- Hariyana Developers	Subsidiary Company or entities on which significant control exists	(108.02)	(405.79)
- Jaikh Fabricast Engineering Pvt Ltd	Enterprises over which KMP have significant influence	31.05	(1.65)
- Shree Salasar Investments Ltd	Holding Company	(2,023.00)	(576.30)
- Naumi Devlopers	Enterprises over which KMP have significant influence	19.55	148.96
Rent Paid			
- Ahan Hingarh	Relative of Key Management Personel	19.20	21.60
Professional Fees			
- Ishita Chelawat	Relative of Key Management Personel	6.00	-

SATYA PRAKASH NAG... Chartered Accountants

(iii) Related Party Balances

(In Rs)

Particulars	Relationship	31 March 2025	31 March 2024
- Vinca Relators Khernagar Private Limited	Subsidiary Company or entities on which significant control exists	331.00	-
- Marine Drive Relators Private Limited	Subsidiary Company or entities on which significant control exists	47.91	47.91
- Hariyana Developers	Subsidiary Company or entities on which significant control exists	513.81	405.79
- Shailesh Hingarh - Director	Key Management Personel	64.47	12.09
- Jaikh Fabricast Engineering Pvt Ltd	Enterprises over which KMP have significant influence	34.54	65.59
- Shree Salasar Investments Ltd	Holding Company	5,001.49	2,978.49
- Naumi Devlopers	Enterprises over which KMP have significant influence	160.51	140.96
- Mamta Hingrah	Relative of Key Management Personel	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.

26 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	0.25	0.23	10.83%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	95.83	112.84	-15.08%
(c) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	63.16%	-16.24%	-488.96%
(d) Inventory turnover ratio	Total Turnover / Average Inventories	0.11	0.00%	#DIV/0!
(e) Trade receivables turnover ratio	Total Turnover / Average Trade Receivable	17.45	-	#DIV/0!
(f) Trade payables turnover ratio	Total Purchases / Average Trade Payable	2.35	-	#DIV/0!
(g) Net capital turnover ratio	Total Turnover / Closing Working Capital	-0.16	-	#DIV/0!
(h) Net profit ratio	Net Profit / Total Turnover	6.83%	#DIV/0!	#DIV/0!
(i) Return on Capital employed	Earning before interest and taxes / Capital Employed	66.41%	-7.75%	-956.55%



27 Regrouping

Previous years' figures have been regrouped /recasted/ reclassified wherever necessary.

28 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.

29 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.

30 Accounting Standard 22 (AS-22) " Accounting for Taxes on Income"

Consequent to the issuance of Accounting Standard 22 (AS-22) " Accounting for Taxes on Income" by the Institute of Chartered Accountants of India, which is mandatory in nature, therefore during the year the company has recognized deferred taxes which result from the timing difference between the book profit and tax profit. The net deferred tax liability of Rs NIL/- for the year has been debited to the Profit and Loss Account There were no items requiring provision for deferred tax during the year

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

Satya Prakash Natani
Partner
Membership No. 048891

UDIN: 25604755BMGYVH6711
Place: Mumbai
Date: 30th May 2025

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

Shailesh Hingarh
Director
166916

Vipin Hansraj
Director
3434838