

D.V. INFRHOMES PRIVATE LIMITED
Balance Sheet as at March 31, 2023
(All amounts in Indian Rs. unless otherwise stated)

	Note	March 31, 2023	March 31, 2022
ASSETS			
Non-current assets			
(a) Financial assets			
(i) Investments	3	31,26,581	31,26,581
(b) Deferred tax assets (net)	4	2,85,293	-
Total non-current assets		34,11,874	31,26,581
Current assets			
(a) Inventories	5	15,30,53,473	10,01,37,939
(b) Financial assets			
(i) Cash and cash equivalents	6	5,59,484	18,38,781
(ii) Loans	7	93,62,593	28,14,791
(c) Other Current assets	8	3,30,92,079	3,03,37,576
Total current assets		19,60,67,629	13,51,29,087
Total assets		19,94,79,503	13,82,55,668
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	9	3,00,00,000	3,00,00,000
(b) Other equity	10	(22,45,735)	(8,16,475)
Total equity		2,77,54,265	2,91,83,525
LIABILITIES			
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	11	16,91,21,544	10,88,56,792
(ii) Trade payables	12	25,20,160	-
		17,16,41,704	10,88,56,792
(b) Other current liabilities	13	83,534	2,15,351
Total current liabilities		17,17,25,238	10,90,72,143
Total equity and liabilities		19,94,79,503	13,82,55,668
Summary of significant accounting policies	2.2		

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

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

Niraj Kumar Gautam
Director
DIN 07868503

Place: Bengaluru

D.V. INFRHOMES PRIVATE LIMITED**Statement of Profit and Loss for the year ended March 31, 2023**

(All amounts in Indian Rs. unless otherwise stated)

	Note	March 31, 2023	March 31, 2022
Income			
Other income	14	-	1,48,303
Total		-	1,48,303
Expenses			
Cost of raw materials, components and stores consumed	15	5,02,93,514	5,08,31,704
(Increase)/ decrease in inventory of stock of flats, land stock and	16	(5,29,15,534)	(5,27,76,265)
Employee benefits expense	17	3,49,922	5,41,547
Finance costs	18	28,94,424	14,03,014
Other expenses	19	10,92,227	2,43,128
Total expenses		17,14,553	2,43,128
Profit/(loss) before tax		(17,14,553)	(94,825)
Tax expense	20		
Current tax		-	-
Deferred tax		(2,85,293)	-
Total tax expense		(2,85,293)	-
Profit/(loss) for the year		(14,29,260)	(94,825)
Other comprehensive income ('OCI')			
Items that will not be reclassified to profit or loss			
(i) Re-measurement gains/(losses) on defined benefit plans		-	-
(ii) Income tax relating to above		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year (comprising profit and OCI)		(14,29,260)	(94,825)
Earnings per equity share ('EPS')			
(Nominal value per equity share Rs. 10 (March 31, 2022 - Rs.10))			
Basic (Rs.)		(0.48)	(0.03)
Diluted (Rs.)		(0.48)	(0.03)
Weighted average number of equity shares used in computation			
Basic - in numbers		30,00,000	30,00,000
Diluted - in numbers		30,00,000	30,00,000

Summary of significant accounting policies

2.2

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

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

Niraj Kumar Gautam
Director
DIN 07868503

Place: Bengaluru

D.V. INFRHOMES PRIVATE LIMITED
Statement of cash flow for the year ended March 31, 2023
(All amounts in Indian Rs. unless otherwise stated)

March 31, 2023 March 31, 2022

A. Cash flow from operating activities

Profit/(loss) before tax	(17,14,553)	(94,825)
Adjustments to reconcile profit after tax to net cash flows		
Interest income	-	(1,48,303)
Finance costs	28,94,424	14,03,014
Operating profit before working capital changes	11,79,871	11,59,886
Working capital adjustments:		
Decrease/(increase) in inventories	(5,29,15,534)	(5,27,76,265)
Decrease/(increase) in other assets	(27,54,503)	(3,03,37,396)
Increase/ (decrease) in trade payables	25,20,160	(11,408)
Increase/ (decrease) in other liabilities	(1,31,817)	(62,51,072)
Cash (used in)/ received from operations	(5,21,01,823)	(8,82,16,255)
Income tax paid (net)	-	-
Net cash flows (used in)/from operating activities	(5,21,01,823)	(8,82,16,255)

B. Cash flows from investing activities

Interest received	-	1,48,303
Investment in FD	-	(3,73,303)
Decrease/(increase) in loans	(65,47,802)	86,05,209
Net cash flows from / (used in) investing activities	(65,47,802)	83,80,209

C. Cash flows from financing activities

Finance costs	(28,94,424)	(14,03,014)
Proceeds from borrowings	6,02,64,752	8,22,39,610
Net cash (used in)/from financing activities	5,73,70,328	8,08,36,596
Net (decrease)/increase in cash and cash equivalents (A + B + C)	(12,79,297)	10,00,550
Cash and cash equivalents at the beginning of the year	18,38,781	8,38,231
Cash and cash equivalents at the end of the year (as per note 5 to the financial statements)	5,59,484	18,38,781

Summary of significant accounting policies

2.2

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

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

Niraj Kumar Gautam
Director
DIN 07868503

Place: Bengaluru

D.V. INFRHOMES PRIVATE LIMITED
Statement of changes in equity for the year ended March 31, 2023

(All amounts in Indian Rs. unless otherwise stated)

A. Equity share capital

Particulars	As at 01 April 2021	Movement during 2021-22	As at March 31, 2022	Movement during 2022-23	As at March 31, 2023
Equity share capital of face value of Rs. 10 each fully paid 30,00,000 shares (31 March 2022: 30,00,000 Shaes)	3,00,00,000	-	3,00,00,000	-	3,00,00,000
	3,00,00,000	-	3,00,00,000	-	3,00,00,000

B. Other equity

Particulars	Reserves and surplus			Total
	Securities premium reserve	General reserve	Retained Earnings	
Balance as at 1 April 2021	-	-	(7,21,650)	(7,21,650)
Profit/(loss) for the year	-	-	(94,825)	(94,825)
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the year	-	-	(8,16,475)	(8,16,475)
Dividends (including tax on dividend)	-	-	-	-
Balance as at March 31, 2022	-	-	(8,16,475)	(8,16,475)
Profit for the year	-	-	(14,29,260)	(14,29,260)
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the year	-	-	(22,45,735)	(22,45,735)
Dividends (including tax on dividend)	-	-	-	-
Balance as at March 31, 2023	-	-	(22,45,735)	(22,45,735)

Summary of significant accounting policies

2.2

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

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

Niraj Kumar Gautam

Director

DIN 07868503

Place: Bengaluru

D.V. INFRHOMES PRIVATE LIMITED
Notes to Ind AS Financial Statements for the year ended March 31, 2023
(All amounts in Indian Rs. unless otherwise stated)

	March 31, 2023	March 31, 2022
3 Investments		
FD with Sra	31,26,581	31,26,581
	31,26,581	31,26,581
4 Deferred tax assets (net)		
Deferred tax asset arising on account of :		
Others	2,85,293	-
	2,85,293	-
5 Inventory		
Work in Progress		
Opening	10,01,37,939	4,73,61,674
Add: Addition during the year	5,29,15,534	5,27,76,265
Closing	15,30,53,473	10,01,37,939
6 Cash and cash equivalents		
Cash on hand	10,142	47,413
Balances with banks		
In current accounts	5,49,342	17,91,368
	5,59,484	18,38,781
7 Loans		
Current		
(Unsecured, considered good)		
Loans & Advances to employees	-	1,74,198
Loans to others	93,62,593	26,40,593
	93,62,593	28,14,791
8 Other assets		
Current		
Advance to suppliers	23,55,867	-
Balance with Revenue authorities	3,89,036	-
Prepaid Rent	3,03,37,576	3,03,37,576
Refundable Security Deposit for Electricity	9,600	-
	3,30,92,079	3,03,37,576
9 Equity share capital		
Authorized shares		
30,00,000 (31 March 2022- 30,00,000) equity shares of Rs.10 each	3,00,00,000	3,00,00,000
Issued, subscribed and fully paid-up shares		
30,00,000 (31 March 2022- 30,00,000) equity shares of Rs.10 each	3,00,00,000	3,00,00,000

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

	March 31, 2023		March 31, 2022	
	Number	Rs.	Number	Rs.
Balance at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	March 31, 2023		March 31, 2022	
	No.of Shares	% holding in the class	No.of Shares	% holding in the class
Equity shares of Rs. 10 each fully paid-up				
Dinesh Bansal	6,00,000	20%	6,00,000	20%
Devanshu Bansal	6,00,000	20%	6,00,000	20%
Provident Housing Ltd	18,00,000	60%	18,00,000	60%

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

D.V. INFRHOMES PRIVATE LIMITED

Notes to Ind AS Financial Statements for the year ended March 31, 2023

(All amounts in Indian Rs. unless otherwise stated)

d. Shares held by promoters

As at March 31, 2023

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

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

As at March 31, 2022

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

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

March 31, 2023 March 31, 2022**10 Other equity****Reserves and surplus****Retained earnings**

Balance at the beginning of the year

(8,16,475) (7,21,650)

Total comprehensive income for the year

(14,29,260) (94,825)

Balance at the end of the year**(22,45,735) (8,16,475)****Total other equity****(22,45,735) (8,16,475)****11 Current liabilities**

Borrowings (Unsecured, On demand)

From Holding Company

7,05,97,883 2,00,30,713

From others

9,85,23,661 8,88,26,079

16,91,21,544 10,88,56,792**12 Trade payables**

Trade payable

- Total outstanding dues of micro enterprises and small enterprises

-

- Total outstanding dues of creditors other than micro and small enterprises

22,56,160 -

Payable to related parties

2,64,000

25,20,160 -**Disclosures of dues to Micro, Small and Medium enterprises**

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

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

D.V. INFRHOMES PRIVATE LIMITED
Notes to Ind AS Financial Statements for the year ended March 31, 2023
(All amounts in Indian Rs. unless otherwise stated)
Trade payables Ageing Schedule

As at 31 March 2023	Outstanding for following periods from due date of payment				Total
	On Demand	Less than 1 year	1-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises					-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,64,000	22,56,160	-	-	25,20,160
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	2,64,000	22,56,160	-	-	25,20,160

As at 31 March 2022	Outstanding for following periods from due date of payment				Total
	On Demand	Less than 1 year	1-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	-	-	-	-	-

	March 31, 2023	March 31, 2022
13 Other current liabilities		
Statutory dues payable	59,534	1,48,507
Other payable	24,000	66,844
	83,534	2,15,351
14 Other income		
Interest income	-	1,48,303
	-	1,48,303
15 Sub-contractor cost	5,02,93,514	5,08,31,704
16 (Increase)/ decrease in inventory of stock of flats, land stock and work-in-progress		
Inventory at the beginning of the year		
Work-in-progress	10,01,37,939	4,73,61,674
Inventory at the end of the year		
Work-in-progress	15,30,53,473	10,01,37,939
	(5,29,15,534)	(5,27,76,265)
17 Employee benefit expenses		
Salaries, wages and bonus	3,49,922	5,41,547
	3,49,922	5,41,547
18 Finance costs		
Interest on loans	28,94,424	14,03,014
	28,94,424	14,03,014
19 Other expenses		
Bank Charges	1,816	4,330
Conveyance Exp	5,278	3,787
Printing & Stationary	4,305	-
Professional fees	1,71,850	1,16,975
Courier / Postage Charges	188	1,065
Rates & Taxes	5,622	66,770
Repairs and Maintenance expense	8,35,783	-
Audit Fees	59,000	50,000
Other Misc.Exp	8,385	201
	10,92,227	2,43,128
* Payment to auditor		
As auditor:		
Audit fee	59,000	50,000
Other services	-	-
	59,000	50,000

D.V. INFRHOMES PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2023**

(All amounts in Indian Rs. unless otherwise stated)

March 31, 2023 March 31, 2022**20 Income tax**

The major components of income tax expense for the years ended March 31, 2023 and March 31, 2022 are:

Profit or loss section:**Current tax:**

Current income tax charge

- -

Deferred tax:

Relating to origination/ reversal of temporary differences

(2,85,293) -

Income tax expense reported in the statement of profit and loss**(2,85,293) -****OCI section:****Deferred tax related to items recognised in OCI during the year:**

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

- -

- -

Income tax charged to OCI

- -

Reconciliation of tax expense and the accounting profit multiplied by India's tax rate**Accounting profit before income tax****(17,14,553) (94,825)**

Effective tax rate in India

25.17% 25.17%

Expected tax expense

(4,31,519) (23,866)

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

Corporate social responsibility

- -

Others

1,46,226 23,866

Income tax expense**(2,85,293) -****21 Fair value measurements**

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

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

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

Break up of financial assets carried at amortized cost

Notes

March 31, 2023**March 31, 2022**

Cash and cash equivalents

5

5,59,484

18,38,781

Loans

6

93,62,593

28,14,791

99,22,077**46,53,572**

Break up of financial liabilities carried at amortized cost

Notes

March 31, 2023**March 31, 2022**

Trade payable

10

25,20,160

-

25,20,160**-**

D.V. INFRHOMES PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2023****(All amounts in Indian Rs. unless otherwise stated)****22 Financial risk management**

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

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

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

a. Credit risk

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

Credit risk management

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

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

Expected credit loss for trade receivables under simplified approach

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

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

b. Liquidity risk

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

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

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

	March 31, 2023	March 31, 2022
Cash and cash equivalents	5,59,484	18,38,781
	5,59,484	18,38,781

Maturities of financial liabilities

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

March 31, 2023	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
Financial liabilities - current					
Borrowings	16,91,21,544				16,91,21,544
Trade payables	-	25,20,160	-	-	25,20,160
TOTAL	16,91,21,544	25,20,160	-	-	17,16,41,704
 March 31, 2022	 On demand	 Less than 1 year	 1 years to 5 years	 5 years and above	 Total
Financial liabilities - current					
Borrowings	10,88,56,792				10,88,56,792
Trade payables	-	-		-	-
TOTAL	10,88,56,792	-	-	-	10,88,56,792

D.V. INFRHOMES PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2023****(All amounts in Indian Rs. unless otherwise stated)****c. Market risk**

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

The sensitivity analysis in the following sections relate to the position as at March 31, 2023 and March 31, 2022. The analysis excludes the impact of movements in market variables on the carrying values of gratuity and other post retirement obligations/provisions.

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

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2023 and March 31, 2022.

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

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

23 Capital Management

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

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

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

Particulars	March 31, 2023	March 31, 2022
Borrowings	16,91,21,544	10,88,56,792
Less: Cash and cash equivalents	(5,59,484)	(18,38,781)
Net debt	16,85,62,060	10,70,18,011
Total equity	2,77,54,265	2,91,83,525
Gearing ratio	6.07	3.67

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

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

D.V. INFRHOMES PRIVATE LIMITED
Notes to Ind AS Financial Statements for the year ended March 31, 2023
(All amounts in Indian Rs. unless otherwise stated)

24 Financial Ratios

a Ratio	Current ratio		
Numerator	Current Assets		
Denominator	Current Liabilities		
Ratios/Measures		March 31, 2023	March 31, 2022
Current Assets (A)		19,60,67,629	13,51,29,087
Current Liabilities (B)		17,17,25,238	10,90,72,143
Current Ratio (C) = (A) / (B)		1.14	1.24
% of change from previous year		-8%	

The ratio has changed mainly due to increase in current liabilities & current assets during the current year compared the previous year.

b Ratio	Debt Equity ratio		
Numerator	Total Debt		
Denominator	Shareholder's Equity		
Ratios/Measures		March 31, 2023	March 31, 2022
Total Debt (A)		16,91,21,544	10,88,56,792
Shareholder's Equity (B)		2,77,54,265	2,91,83,525
Debt Equity ratio (C) = (A) / (B)		6.09	3.73
% of change from previous year		63%	

The ratio has changed mainly due to increase in borrowings during the current year compared the previous year.

c Ratio	Debt Service Coverage ratio	
Numerator	Earnings available for debt service	
Denominator	Debt service	
Ratios/Measures	March 31, 2023	March 31, 2022
Profit (Loss) after tax (A)	(14,29,260)	(94,825)
Add: Non cash operating expenses and finance cost		
Depreciation expense (B)	-	-
Finance costs (C)	28,94,424	14,03,014
Earnings available for debt services (D) = (A)+(B)+(C)	14,65,164	13,08,189
Finance costs (E)	28,94,424	14,03,014
Repayment of borrowings (F)	-	-
Payment of principal portion of lease liabilities (G)	-	-
Debt service (H) = (E) + (F) + (G)	28,94,424	14,03,014
Debt service coverage ratio (I) = (D) / (H)	0.51	0.93
% of change from previous year	-46%	

The ratio has changed mainly due to increase in finance cost in the current year compared to previous year.

d

Ratio	Return on equity ratio	
Numerator	Profit after tax	
Denominator	Average shareholders' equity	
Ratios/Measures	March 31, 2023	March 31, 2022
Profit (Loss) after tax (A)	(14,29,260)	(94,825)
Closing Shareholders Equity (B)	2,77,54,265	2,91,83,525
Average shareholder's equity [(Opening + Closing)/2] C	2,84,68,895	2,92,30,937
Return on equity ratio (D) = (A) / (C)	-0.05	-0.00
% of change from previous year	1448%	

The ratio has changed mainly due to increased loss in the current year compared to previous year.

e Ratio	Inventory Turnover ratio		
Numerator	Cost of revenue (Sub-contractor cost, change in inventories)		
Denominator	Average Inventory		
Ratios/Measures		March 31, 2023	March 31, 2022
Cost of revenue sold (A)		(26,22,020)	(19,44,561)
Closing Inventory (B)		15,30,53,473	10,01,37,939
Average Inventory [(opening + closing) /2] (B)		12,65,95,706	7,37,49,807
Inventory Turnover ratio (C) = (A) / (B)		-0.02	-0.03
% of change from previous year		-21%	

The ratio has changed mainly due to increase in inventory during the year.

f Ratio	Trade receivables turnover ratio	
Numerator	Revenue from operations	
Denominator	Average trade receivables	
Ratios/Measures	March 31, 2023	March 31, 2022
Revenue from operations (A)	-	-
Closing trade receivables (B)	-	-
Average Trade Receivables [(opening + closing) /2] (B)	-	-
Trade receivables turnover ratio (C) = (A) / (B)	NA	NA
% of change from previous year		

The Company does not have trade receivables during the period, reported as Not applicable (NA).

D.V. INFRHOMES PRIVATE LIMITED
Notes to Ind AS Financial Statements for the year ended March 31, 2023
(All amounts in Indian Rs. unless otherwise stated)

g Ratio

Numerator

Denominator

Trade payable turnover ratio

Total purchases

(Sub-contractor cost, Cost of materials consumed and Other expenses)

Average trade payables

Ratios/Measures	March 31, 2023	March 31, 2022
Total purchases (A) *	5,13,85,741	5,10,74,832
Closing trade payables (B)	25,20,160	-
Average Trade Payables [(opening + closing) /2] (B)	12,60,080	5,704
Trade payables turnover ratio (C) = (A) / (B)	41	8,954
% of change from previous year	-100%	

The ratio has changed mainly due to increase in operations in the current year.

h Ratio	Net capital turnover ratio		
Numerator	Revenue from operations		
Denominator	Working capital (Current Assets - Current Liabilities)		
Ratios/Measures	March 31, 2023	March 31, 2022	
Revenue from operations (A)	-	-	
Working Capital (B)	2,43,42,391	2,60,56,944	
Net capital turnover ratio (C) = (A) / (B)	-	-	
% of change from previous year	NA		

i Ratio	Net profit ratio	
Numerator	Profit after tax	
Denominator	Revenue from operations	
Ratios/Measures	March 31, 2023	March 31, 2022
Profit (Loss) after tax (A)	(14,29,260)	(94,825)
Revenue from operations (B)	-	-
Net profit ratio (C) = (A) / (B)	-	-
% of change from previous year	NA	

j Ratio	Return on capital employed	
Numerator	Earning before interest and taxes	
Denominator	Capital Employed (Total equity, Total borrowings and Total lease liabilities)	
Ratios/Measures	March 31, 2023	March 31, 2022
Profit (Loss) after tax (A)	(14,29,260)	(94,825)
Adjustments:-		
Add: Total tax expenses (B)	(2,85,293)	-
Add: Finance cost (C) (net of inventorisation)	28,94,424	14,03,014
Earnings before interest and tax (D) = (A) + (B) + (C)	11,79,871	13,08,189
Total Equity (E)	2,77,54,265	2,91,83,525
Total borrowings (F)	16,91,21,544	10,88,56,792
Capital Employed (G) = (E) + (F)	19,68,75,809	13,80,40,317
Return on capital employed (G) = (D) / (G)	0.01	0.01
% of change from previous year	-37%	

The ratio has changed mainly due to increased loss in the current year compared to previous year.

Note:

Return on investment is not applicable to the Company

D.V. INFRHOMES PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2023****(All amounts in Indian Rs. unless otherwise stated)****25 Revenue from contracts with customers:****25.1 Disaggregated revenue information**

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

March 31, 2023 March 31, 2022**Revenue from real estate development**

Revenue from goods or services transferred to customers at a point in time

- -

Other operating revenue

- -

25.2 Contract balances and performance obligations

Trade receivables

- -

Contract liabilities *

- -

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the

- -

Revenue recognised in the reporting period from performance obligations satisfied in previous periods

Nil Nil

25.3 Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period **

Revenue to be recognised at a point in time

- -

Revenue to be recognised over time

- -

** The entity expects to satisfy the performance obligations when (or as) the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development and are expected to be completed in the coming periods of upto four years.

- -

25.4 Assets recognised from the costs to obtain or fulfil a contract with a customer

Inventories

Work in progress

15,30,53,473 10,01,37,939

15,30,53,473 10,01,37,939**26 Other Statutory Information****a i. Details Of Utilisation Of Borrowings**

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

Nil Nil

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

Nil Nil

iii. Details Of Revaluation Of Immovable Property

Nil Nil

iv. Details Of Revaluation Of Intangibles

Nil Nil

v. Ageing Schedule Of Capital Work-In-Progress

Nil Nil

vi. Ageing Schedule Of Intangible Assets Under Development

Nil Nil

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

Nil Nil

b Details Of Benami Property Held

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

c Additional Disclosures With Respect To Loans And Advances

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

d Details Of Security Of Current Assets Against Borrowings

Nil Nil

e Wilful Defaulter

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

f Relationship With Struck Off Companies

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

D.V. INFRHOMES PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2023****(All amounts in Indian Rs. unless otherwise stated)****g Details Of Charges Or Satisfaction Yet To Be Registered With Registrar Of Companies**

There are no charges and satisfaction yet to be registered with the Registrar of Companies beyond the statutory period as on 31.03.2023.

h Details Of Compliance With Number Of Layers Of Companies- Not applicable**i Compliance With Approved Scheme(S) Or Arrangements**

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

j Details Of Utilisation Of Borrowed Funds And Share Premium

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

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

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

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like on behalf of the ultimate beneficiaries

- k** The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

27 Related party transactions**Names of related parties**

Provident Housing Ltd
Mr. Niraj Kumar Gautam
Mr. Devanshu Bansal
Mr. Dinesh Kumar Bansal
Keemaya Developers Pvt Ltd
Damodar Suruchi Developers
Keemaya Build Pvt Ltd

Nature of relationship with the Company

Holding Company
Director
Director
Relative of Director
Enterprises in which control exist
Enterprises in which control exist
Enterprises in which control exist

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

Nature of transaction	Holding Company		Other related parties	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Loans taken from				
Provident Housing Ltd	7,05,97,883	2,00,30,713	-	-
Keemaya Developers Pvt Ltd			7,91,74,661	7,68,74,881
Damodar Suruchi Developers			1,29,32,038	55,34,236
Keemaya Build Pvt Ltd			64,16,962	64,16,962
Dues to				
Provident Housing Ltd	2,64,000	-	-	-

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

Nature of transaction	Holding Company		Other related parties	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Interest expense				
Provident Housing Ltd	24,75,170	14,03,000	-	-
Loans taken from				
Provident Housing Ltd	4,80,92,000	1,87,68,000	-	-
Keemaya Developers Pvt Ltd			22,99,780	
Damodar Suruchi Developers			73,97,802	
Loans repaid from				
Provident Housing Ltd	-	1,12,32,000		
Reimbursement of expenses to				
Provident Housing Ltd	2,64,000	-	-	-

D.V. INFRHOMES PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2023****(All amounts in Indian Rs. unless otherwise stated)****March 31, 2023 March 31, 2022****28 Supplementary statutory information**

i. Earnings in foreign currency (on receipt basis)	Nil	Nil
ii. Expenditure in foreign currency (on accrual basis)	Nil	Nil
iii. Value of imports at CIF basis	Nil	Nil
iv. Contingent liabilities	Nil	Nil
v. Capital commitment	Nil	Nil
vi. Donation to political parties	Nil	Nil

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

29 Unhedged foreign currency exposure

Nil Nil

30 Standards issued but not yet effective

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective from 01 April 2023.

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

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective for annual reporting periods beginning on or after 1 April 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period.

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

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

The amendments to Ind AS 1 are applicable for annual periods beginning on or after 1 April 2023. Consequential amendments have been made in Ind AS 107.

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

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

The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations. Consequential amendments have been made in Ind AS 101. The amendments to Ind AS 12 are applicable for annual periods beginning on or after 1 April 2023.

The Company is currently assessing the impact of the amendments.

31 The Company has not traded or invested in Cryptocurrency transactions or Virtual Currency during the financial year.**32 Previous year figures have been regrouped wherever necessary to conform with current year's**

Summary of significant accounting policies

2.2

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

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

Niraj Kumar Gautam -
Director -
DIN 07868503 -

Place: Bengaluru