

INDEPENDENT AUDITOR'S REPORT**To the Members of JMK GEC Realtors Private Limited****Report on the Consolidated financial statements****Opinion**

We have audited the accompanying consolidated financial statements of **JMK GEC Realtors Private Limited** ("the Company") which comprise the consolidated balance sheet as at March 31, 2023, and the consolidated statement of profit & loss, for the year ended March 31, 2023, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "consolidated financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and of its consolidated profit for the year ended March 31, 2023.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial statements section of this 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The consolidated financial statements also include the associate companies' share of net loss of Rs.90,981 for the year ended March 31, 2023, whose financial statements have not been audited by us. These financial statements are audited by another auditor and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate companies, and our report in



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terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid associate companies, is based solely on such audited financial statements.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained 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.

Management's Responsibility for the Consolidated 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 consolidated financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable.

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

In preparing the consolidated financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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

Auditor's Responsibility for the Audit of Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

We have communicated 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 have identified during our audit.

We have also provided 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.

Report on Other Legal and Regulatory Requirements

1.

A) As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanation which to best of our knowledge and belief were necessary for the purpose 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 examination of those books.
- c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2023, taken on record and the reports of statutory auditors of the associate companies, none of the director of the group is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the Ministry of Corporate Affairs vide its circular no G.S.R 583(E) dated 13th June 2017 exempts companies having turnover of less than Rs. 50 crores and aggregate



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borrowings from banks and other financial institutions of less than Rs. 25 crores from reporting the same. JMK GEC Realtors Private Limited being a company satisfying the aforementioned conditions is therefore exempted from the above reporting requirements.

B) 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 best of information and according to the explanation given to us:

- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d)
 - i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.
 - ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Company or



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- provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.
- iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d)(i) and (d)(ii) contain any material misstatement.
- e) No dividend has been declared or paid during the year by the Company and thus, Section 123 of the Act is not applicable to the Company during the year.
- C) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act, is not applicable.

For A S Agarwal & Co
Chartered Accountants
(Firm Registration No: 014987S)



Ashish Agarwal
Partner

M. No. 222861

UDIN: 23222861861VBDN7748



Place: Hyderabad

Date: September 29, 2023

JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

Consolidated Balance Sheet as at 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Particulars	Note	As at 31 March 2023	As at 31 March 2022
Equity and liabilities			
Shareholders' funds			
Share capital	3	2.55	1.65
Reserves and surplus	4	1,520.77	743.73
		1,523.32	745.38
Non-current liabilities			
Long-term borrowings	5	795.49	737.12
Other Long-term liabilities	6	46.58	37.91
		842.06	775.03
Current liabilities			
Short-term borrowings	7	589.17	581.57
Trade payables	8		
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		0.71	0.25
Other current liabilities	9	8.87	237.95
Short-term provisions	10	6.04	44.24
		604.79	864.00
Total		2,970.17	2,384.41
Assets			
Non-current assets			
Property, plant and equipment and Intangible assets			
- Property plant and equipment	11	66.49	22.92
Non-current investments	12	1,217.46	1,221.70
Deferred tax assets (Net)	13	4.60	2.62
Other non-current assets	14	38.73	19.30
		1,327.28	1,266.54
Current assets			
Trade receivables	15	-	0.39
Cash and bank balances	16	156.70	434.77
Short-term loans and advances	17	1,409.94	666.43
Other current assets	18	76.26	16.29
		1,642.89	1,117.87
Total		2,970.17	2,384.41

Corporate Information & Significant accounting policies 1 & 2

See accompanying Notes (2.1-32) forming an integral part of the Financial Statements

As per our report of even date attached

For A S Agarwal & Co.

Chartered Accountants

Firm Registration No. 0014987S


Ashish Agarwal
Partner

Membership No: 222861

UDIN: 2322286186GVBDN7748

Place : Hyderabad

Date: 29 September 2023

For and on behalf of the Board of Directors of
JMK GEC Realtors Private Limited

Soham Satish Modi
Director

DIN: 00522546

Place : Hyderabad

Date: 29 September 2023


Tejal Soham Modi
Director

DIN: 06983437

Place : Hyderabad

Date: 29 September 2023

JMK GEC Realtors Private Limited**CIN: U70100TG2010PTC067673****Consolidated Statement of Profit and Loss for the year ended 31 March 2023****(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)**

Particulars	Note	Year ended 31 March 2023	Year ended 31 March 2022
Income			
Revenue from operations	19	104.70	93.41
Other income	20	65.44	353.44
Total Income		170.14	446.85
Expenses			
Employee benefits expense	21	1.51	1.44
Finance costs	22	45.67	99.25
Depreciation and amortisation expense	11	19.47	10.41
Other expenses	23	61.62	33.13
Total expenses		128.27	144.23
Profit before share of loss from associates, prior period items, tax		41.87	302.62
Share of loss from associates (net)	31	1.31	
Profit before prior period items, tax		40.56	302.62
Prior period (expense)/ income		4.49	-
Profit before tax		45.05	302.62
Tax expense			
Current tax		14.59	43.92
Tax for earlier years		(0.26)	4.88
Deferred tax		(1.98)	(2.57)
		12.36	46.23
Profit/ (Loss) for the period		32.69	256.39
Earnings per equity share	28		
Basic (in Rs.)		132.36	1,800.47
Diluted (in Rs.)		132.36	4.30
Face value per share (in Rs.)		10.00	10.00

Corporate Information & Significant accounting policies 1 & 2**See accompanying Notes (2.1-32) forming an integral part of the Financial Statements**

As per our report of even date attached

For A S Agarwal & Co.**Chartered Accountants****Firm Registration No. 0014987S****Ashish Agarwal****Partner**

Membership No: 222861

UDIN: 23222861BGVBDN7748

Place : Hyderabad

Date: 29 September 2023

**For and on behalf of the Board of Directors of
JMK GEC Realtors Private Limited****Soham Satish Modi****Director**

DIN: 00522546

Place : Hyderabad

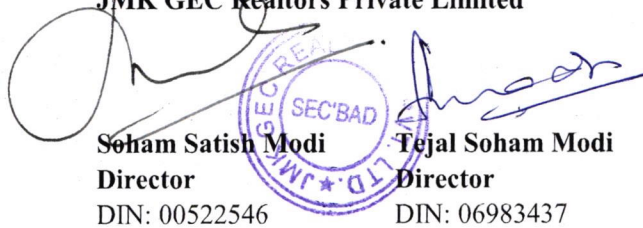
Date: 29 September 2023

Tejal Soham Modi**Director**

DIN: 06983437

Place : Hyderabad

Date: 29 September 2023



JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

Significant accounting policies and other explanatory information as at and for the year ended 31 March 2023

1 Corporate Information

JMK GEC Realtors Private Limited is a Company incorporated under the Companies Act, 2013 with CIN: U70100TG2010PTC067673 on 25 March 2010 having its registered office at 5-2-223, Gokul Distillery Road, Secunderabad, Telangana-500003, India.

The Company is engaged in the business of construction, development and leasing of residential and commercial real estate properties.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with Indian Generally Accepted Accounting Principles ["GAAP"] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. Further, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations override the same requiring a different treatment. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, unless otherwise mentioned in the notes.

i. Use of estimates

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which these results are known/materialised.

ii. Cash and bank balances

Cash comprises cash in hand and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

iii. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



2.2 Summary of significant accounting policies

a. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as net of returns and allowances, trade discounts and volume rebates after taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

The specific recognition criteria from various stream of revenue is described below:

Rental Income from Operating Leases

The company derives revenue primarily from real estate business comprising activities of investing, developing and leasing of immovable properties and real estate consultancy business.

Revenue from leasing activities is measured taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Rental income receivable under operating leases (excluding variable rental income) is recognized in the statement of profit and loss as per the terms of agreement over the term of the lease agreement.

Other Income

Interest income is recognized on a time proportion basis. Dividends are accounted as and when the right to receive arises. Other income is accounted as and when the right to receive arises.

Provision no longer required is written back when the Company is reasonably certain that the provision as accounted would not result in any future liability to the Company. Such provisions, no longer required are written back to Other Income.

b. Property, plant and equipment, Intangible assets and Depreciation

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Depreciation on assets is provided over their estimated useful life using Written Down Value method and in the manner specified under Schedule II to the Companies Act, 2013. For assets acquired or disposed off during the year, depreciation is provided for on pro-rata basis with reference to the month of acquisition or disposal.

The residual value of the assets is estimated to be 5% of the Cost of acquisition for the purpose of computing depreciation. The Management estimates the useful life to be as follows:

Asset	Management Estimate
Furniture & Fixture	8 years
Vehicles	8 years



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Significant accounting policies and other explanatory information as at and for the year ended 31 March 2023

c. Foreign Currency Transactions and Translations

i. Initial Recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

ii. Measurement of Foreign Currency Monetary Items at the Balance Sheet Date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Non-monetary items are carried at historical cost. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

iii. Treatment of Exchange Differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

d. Investments:

Current Investments are carried at lower of cost and market value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investment.

e. Earnings per Share:

Basic and Diluted Earnings per Share (EPS) is reported in accordance with Accounting Standard (AS) – 20, "Earnings per Share", issued by the Institute of Chartered Accountants of India and notified under Section 133 of the Companies Act, 2013. EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity Shares outstanding during the year.

f. Employee Benefits:

Employees Provident fund and Miscellaneous Provisions Act, 1952 are not applicable to the Company as the Company does not have the required number of employees on its rolls. The Company has no policy of encashment of leaves. Accordingly, no provision has been made in respect of employee benefits in terms of AS-15 "Employee Benefits".

g. Borrowing Cost

Borrowing Costs that are attributable to the acquisition and construction of qualifying assets are capitalized as part of cost of such assets till such time the asset is ready for its intended use. A qualifying asset is one that requires substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

h. Provisions and Contingent Liabilities:

i. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- a) The Company has a present obligation as a result of a past event;
- b) Probable outflow of resources is expected to settle the obligation; and
- c) The amount of the obligation can be reliably estimated.



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Significant accounting policies and other explanatory information as at and for the year ended 31 March 2023

- ii. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
- iii. Contingent Liability is disclosed in the case of:
 - a) A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation
 - b) A present obligation when no reliable estimate is possible, and
 - c) A possible obligation arising from past events where the probability of outflow of resources is not remote.
- iv. Contingent Assets are neither recognized, nor disclosed.
- v. Provisions, Contingent Liabilities, and Contingent Assets are reviewed at each Balance Sheet date.

i. Taxes:

Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and qualified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

j. Impairment of Assets:

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

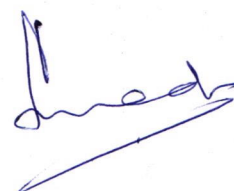
- i) The provision for impairment loss, if any required; or
 - ii) The reversal, if any, required of impairment loss recognized in previous period.
- Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- i) In the case of an individual assets, at the higher of the net selling price and the value in use;
- ii) In the cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's net selling price and the value in use;

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset from its disposal at the end of its useful life).

k. Operating cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



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CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

3 Share capital

	As at 31 March 2023		As at 31 March 2022	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares of Rs. 10 each	5,00,000	50.00	50,000	5.00
	5,00,000	50.00	50,000	5.00
Issued, subscribed and fully paid up shares				
Equity shares of Rs. 10 each	25,465	2.55	16,540	1.65
	25,465	2.55	16,540	1.65

a) Reconciliation of share capital

	As at 31 March 2023		As at 31 March 2022	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	16,540	1.65	10,000	1.00
Shares issued during the year	8,925	0.89	6,540	0.65
Balance at the end of the year	25,465	2.55	16,540	1.65

b) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.

In FY 2021-22, company has allotted 6,540 equity shares pursuant to conversion of 11,28,804 CCD's by the CCD holders.

In FY 2022-23, company has allotted 8,841 equity shares pursuant to conversion of 7,37,105 CCD's by the CCD holders.

c) Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs. 10 each	As at 31 March 2023		As at 31 March 2022	
	No. of shares	% Holding	No. of shares	% Holding
Sharad Kumar Jayantilal Kadakia	25,380	99.67%	16,539	99.99%
	25,380	99.67%	16,539	100%

d) Terms/rights attached to shares:

The Company has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

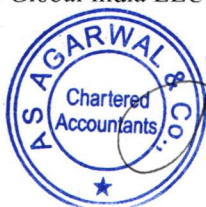
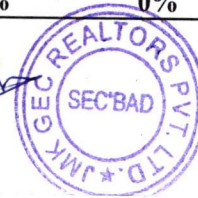
The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except interim dividend. During the year ended 31 March 2023, no dividend has been declared by the Board of directors (Previous year - Nil).

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

e) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Promoter name	Shares held by promoters %				% Change during the year
	As at 31 March 2023		As at 31 March 2022		
	No. of shares	% of total shares	No. of shares	% of total shares	
Sharad Kumar Kadakia	25,380.00	99.67%	16,539.00	99.99%	-0.33%
Rajesh kumar Kadakia	1	0.00%	1	0.01%	0%
Greens Global India LLC	84	0.33%	-	0.00%	0.33%
	25,465	100%	16,540	100%	0%

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Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

4 Reserves and surplus**Securities premium**

Balance at the beginning of the year

Add: Premium on issue of shares

Balance at the end of the year

As at 31 March 2023	As at 31 March 2022
------------------------	------------------------

112.23

-

744.35

112.23

856.58**112.23****Surplus/ (deficit) in the Statement of Profit and Loss**

Balance at the beginning of the year

Add : Profit/ (loss) for the year

Balance at the end of the year**Total**

631.50

375.11

32.69

256.39

664.19**631.50****1,520.77****743.73****5 Long-term borrowings****Secured**

Term loan from banks (Refer Note (a) below)

Less: Current maturities of Long term borrowings

Unsecured

10.5% Compulsory Convertible Debenture (CCDs) of Rs. 10 each

(Previous year - 73,71,422) (Refer Note (b) below)

As at 31 March 2023	As at 31 March 2022
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839.26

174.51

(43.78)

(174.51)

-

737.12

795.49**737.12****a) (i) Axis Bank Loan Against Property (LAP)**

- The Company has availed a term loan from Axis Bank under "Lease Rental Discounting" Scheme of Rs. 8.50 crore in the current financial year having an floating interest rate of 9.5% per annum against mortgage of property. The loan is repayable in Equal Monthly Installments of Rs. 9.55 Lakh in 144 months.

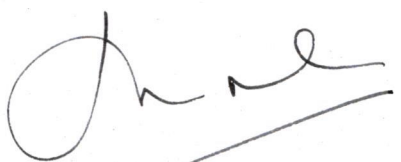
- The loan has been granted against the security of the lease rent receivables arising out of the property given on lease/ sub lease by means of Lease Deed/ Tenancy Agreement. Also, SDNMKJ Realty Private Limited has provided guarantee for the said loan availed by the Company.

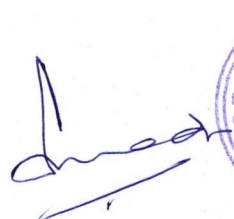
(ii) Kotak Bank - Overdraft facility

The Company has availed Loan against Property (LAP) from Kotak Mahindra Bank Limited of Rs. 6.50 Crore in the year 2018-19 which was repayable 120 Equal Monthly Instalments (EMI) of Rs. 8.37 lakh having interest rate is 8.70% plus 7% spread. However, the total loan of Rs. 1.75 crore was repaid in the current year and the outstanding loan as on 31 March 2023 is Nil (Previous year Rs. 1.75 crore)

(iii) Innova Crysta Car Loan

The Company has taken a car loan of Rs. 23.50 lakh in the current year 2022-23, repayable on 1st of every month in 60 Equal Monthly Instalments (EMI) of Rs. 8.38 lakh having interest rate is 8.10%.






JMK GEC Realtors Private Limited**CIN: U70100TG2010PTC067673****Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023****(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)****b) Compulsorily Convertible Debentures**

The Company had issued 85,00,000 Unsecured Compulsorily Convertible Debentures (CCD's) of Rs. 10 each to Sharad Kumar Jayantilal Kadakia at coupon rate of 10.5% p.a. during previous year 2018-19. All CCDs were to be converted into Equity on or before 120 months from the date of issue unless extended mutually.

Pursuant to this, debentures outstanding as at 31 March 2023 is Nil (Previous year Rs. 7,37,11,960) as all the CCDs issued were converted in to Equity shares in the previous years as follows:

- 11,28,804 CCD's of Face Value Rs.10/- each converted into 6540 equity shares of Rs.10/- each at a premium of Rs.1,716/- per share in the year 2021-22.

- 73,71,051 CCD's of Face Value Rs. 10/- each converted into 8,841 equity shares of Rs.10/- each at premium of Rs.8327.35/- per share in the year 2022-23.

Below are the details of CCDs issued and outstanding as at 31 March 2022 and validity of the CCDs.

Sl. No.	Dates of Issue of CCDs	No. of CCDs	Validity Up to
1	12 October 2018	73,71,051	120 months from the date of issue
Total		73,71,051	

6 Other Long-term liabilities

Deposit from customers

As at 31 March 2023	As at 31 March 2022
46.58	37.91
46.58	37.91

7 Short-term borrowings**Secured**

- Current maturities of long term borrowings (Refer Note 5)

As at 31 March 2023	As at 31 March 2022
------------------------	------------------------

43.78 174.51

Unsecured

- Loan from related parties (Refer Note below)

545.40	407.06
589.17	581.57

Note:

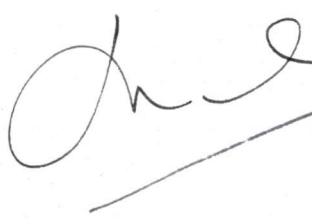
Aforementioned loan from related parties consist of unsecured interest free loan repayable on demand of Rs. 541.40 lakh outstanding as on 31 March 2023 from director and unsecured loan from its Associate entity of Rs. 4 lakh, repayable on demand along with interest @ 6.5% per annum.

8 Trade payables

Total outstanding dues of micro and small enterprises
(Refer note 8.2 below)

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

As at 31 March 2023	As at 31 March 2022
-	-
0.71	0.25
0.71	0.25







JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

8.1 Trade Payables ageing schedule

Ageing for trade payables outstanding as at March 31, 2023 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	0.71	-	-	-	0.71
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	-	0.71	-	-	-	0.71

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	0.21	0.04	-	-	0.25
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	-	0.21	0.04	-	-	0.25

8.2 In terms of Section 22 of Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the Enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant informations, the Auditor has relied on the information provided by the management.

9 Other current liabilities

	As at 31 March 2023	As at 31 March 2022
Advance from customers	-	3.82
Statutory dues payable	2.69	14.67
Employee Compensation payables	0.13	-
Interest accrued but not due*	6.04	219.46
	8.87	237.95

* Repayment schedule for the interest outstanding on CCD of Rs. 5.54 lakhs as on 31 March 2023 has not been determined and the management believes that the same shall be payable on the basis of mutual consent.

10 Short-term provisions

	As at 31 March 2023	As at 31 March 2022
Provision for Income Tax (net of TDS and Advance tax)	-	43.92
Provision for Interest expense	4.54	-
Provision for Audit fees	1.50	0.32
	6.04	44.24



JMK GEC Realtors Private Limited

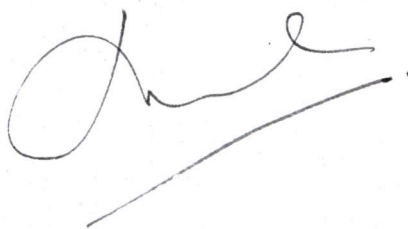
CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Property, plant and equipment & Intangible assets

11 Property, plant and equipment

Gross block	Vehicles	Furniture and Fixture	Total
Balance as at 01 April 2021	0.40	40.89	41.29
Additions	-	-	-
Disposals	-	-	-
Balance as at 31 March 2022	0.40	40.89	41.29
Additions	30.54	32.50	63.04
Disposals	-	-	-
Balance as at 31 March 2023	30.94	73.39	104.33
Accumulated depreciation			
Balance as at 01 April 2021	0.28	7.68	7.96
Depreciation	0.04	10.37	10.41
Reversal on disposal of assets	-	-	-
Balance as at 31 March 2022	0.32	18.05	18.37
Depreciation	7.25	12.22	19.47
Reversal on disposal of assets	-	-	-
Balance as at 31 March 2023	7.57	30.28	37.84
Net block			
Balance as at 31 March 2022	0.08	22.84	22.92
Balance as at 31 March 2023	23.38	43.12	66.49



JMK GEC Realtors Private Limited
CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

12 Non-current investments

(a) Investments in equity instruments of Associate Companies

	As at 31 March 2023	As at 31 March 2022
GV Discovery Centers Private Limited	0.39	0.39
3,933 units (31 March 2022: 3,933 units) of Rs. 10 each		
Crescentia Labs Private Limited	15.69	16.60
1,66,000 units (31 March 2022: 1,66,000 units) of Rs. 10 each		
AMTZ Medpolis Sqaure Private Limited	-	-
4,000 units (31 March 2022: Nil) of Rs. 10 each		
	16.08	16.99

(b) Investment in Compulsorily Convertible Preference Share (CCPS)

GV Discovery Centers Private Limited	100.00	100.00
10,00,000 units (31 March 2022: 10,00,000 units) of Rs. 10 each		
	100.00	100.00

(c) Investment in Partnership firms

Nilgiri Estates	16.98	20.31
	16.98	20.31

(d) Investment in Properties

Ramkey Selineum	1,084.40	1,084.40
	1,084.40	1,084.40

Total investments

	1,217.46	1,221.70
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Aggregate amount of quoted investments -
Market value of Quoted Investments -
Aggregate amount of unquoted investments 116.08
Provision for diminution in value of investments -

Details of Investment in Partnership firms

(i) The company is partner in a partnership firm **Nilgiri Esates**. The share of Profit/(Loss) for the year is Rs.5.85 lakh. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2023		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi and Modi Realty Hyderabad Private Limited	74.00%	(155.46)	74.00%	(174.41)
JMK GEC Realtors Private Limited	12.50%	16.98	12.50%	20.31
SDNMKJ Realty Private Limited	12.50%	16.98	12.50%	20.31
Ashish Pramod Modi	1.00%	(17.83)	1.00%	(17.56)









JMK GEC Realtors Private Limited

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Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

	As at 31 March 2023	As at 31 March 2022
13 Deferred tax assets (Net)		
A. Deferred Tax Asset		
- Depreciation on fixed assets	4.60	2.62
	4.60	2.62
B. Deferred Tax Liability	-	-
Net Deferred Asset/ (Liability) (A-B)	4.60	2.62

	As at 31 March 2023	As at 31 March 2022
14 Other non-current assets		
Balance with government authorities	3.43	19.30
Security Deposits	6.64	-
Bank Deposits with maturity date after 12 months from reporting date (Refer Note - 16)	28.66	-
	38.73	19.30

	As at 31 March 2023	As at 31 March 2022
15 Trade receivables		
Unsecured, considered good	-	0.39
	-	0.39

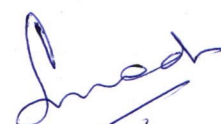
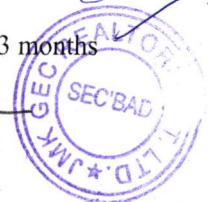
15.1 Trade Receivables ageing schedule

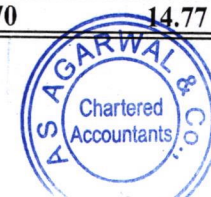
Ageing for trade receivables – outstanding as at March 31, 2023 is as follows: NA

Ageing for trade receivables – outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<i>Undisputed Trade receivables</i>							
- considered good	-	0.39	-	-	-	-	0.39
- considered doubtful	-	-	-	-	-	-	-
<i>Disputed Trade receivables</i>							
- considered good	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-
Total	-	0.39	-	-	-	-	0.39

	As at 31 March 2023	As at 31 March 2022
16 Cash and bank balances		
Cash and cash equivalents		
Cash in hand	0.75	0.73
Balances with the banks		
- In current accounts	8.95	14.03
- Fixed Deposits with maturity less than 3 months	147.00	-
	156.70	14.77

JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Other bank balances**- Current maturities**

Deposits with original maturity of more than 3 months but less than 12 months (Refer note below)	-	420
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- Non Current maturities

Deposits with maturity date after 12 months from reporting date (Refer Note14)	28.66	-
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Less: Amount disclosed under other non-current assets	(28.66)	-
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	-	420.00
--	---	--------

	156.70	434.77
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17 Loans and advances

	As at 31 March 2023		As at 31 March 2022	
	Long-term	Short-term	Long-term	Short-term
Unsecured, considered good				
Loans and advances to related parties	-	1,409.94	-	665.44
Advances to suppliers	-	-	-	0.99
	-	1,409.94	-	666.43

Note:**(a) Loans granted to related parties repayable on demand:**

	As at 31 March 2023		As at 31 March 2022	
Type of borrower	Amount outstanding	% of Total	Amount outstanding	% of Total
Associate Companies	1,409.94	100.00%	665.44	99.85%
	1,409.94	100.00%	665.44	99.85%

(b)**Loans:**

The Company has provided Unsecured loans to its related parties of Rs. 959.00 lakh (Previous year - Rs.665.44 lakh) repayable on demand with interest @ 6.5% per annum during the year 2022-23. An amount of Rs. 14,09.94 lakh (Previous year - 665.44 lakh) is outstanding as at 31 March 2023.

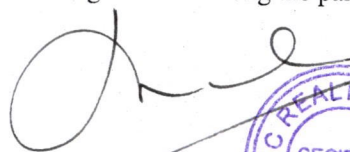
Guarantee:

The Company has provided guarantee to Axis Bank for a Secured Loan availed by SDNMKJ Realty Private Limited (related party) of Rs. 825.00 lakh.

18 Other current assets

	As at 31 March 2023	As at 31 March 2022
Reimbursement receivable	10.85	5.57
Accrued Interest*	65.41	10.73
	76.26	16.29

*Repayment schedule for the interest accrued for the FY 2021-22 and 2022-23 on Unsecured Loans of Rs. 65,41,225 has not been determined and the management believes that the same shall be receivable on the basis of mutual agreement among the parties.







JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

19 Revenue from operations

Rental Income from Operating Lease

Year ended 31 March 2023	Year ended 31 March 2022
104.70	93.41
104.70	93.41

20 Other income

Interest income on fixed deposit
Profit on sale of assets
Bad debts recovered
Interest on Loans and advances
Interest on Income tax refund

Year ended 31 March 2023	Year ended 31 March 2022
4.89	3.92
-	338.79
0.04	-
59.72	10.62
0.79	0.11
65.44	353.44

21 Employee benefits expense

Salaries, wages & bonus

Year ended 31 March 2023	Year ended 31 March 2022
1.51	1.44
1.51	1.44

22 Finance costs**Interest expense**

- On borrowings
- On TDS
- On GST

Other borrowing cost

Year ended 31 March 2023	Year ended 31 March 2022
39.81	99.25
0.00	0.00
0.02	-
5.84	-
45.67	99.25

23 Other expenses

Advertisement and Sales promotion expense
Auditor's remuneration (Refer note 24)
Donation
Bank charges
Commission & Brokerage
Insurance
Legal and Professional charges
Loss on sale of building
Miscellaneous expenses
Rent, Rates and taxes
Repairs to buildings
Share of loss in partnership firm

Year ended 31 March 2023	Year ended 31 March 2022
0.72	-
1.50	0.35
-	1.50
0.24	0.07
24.24	-
0.62	-
6.32	1.62
-	10.88
1.49	4.70
9.31	11.28
13.86	1.02
3.32	1.71
61.62	33.13



JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

24 Auditor's remuneration**As auditors:**

Statutory audit fees

In other capacity:

Consultancy Services

Year ended 31 March 2023	Year ended 31 March 2022
1.50	0.35
-	-
-	0.28
1.50	0.62

25 Contingent Liabilities

Corporate Guarantee

As at 31 March 2023	As at 31 March 2022
825.00	-

Note: The Company has provided guarantee to Axis Bank for a Secured Loan availed by SDNMKJ Realty Private Limited (related party) of Rs. 825.00 lakh.

26 Capital and Other Commitments:**a. Capital Commitments:**

Estimated amount of contracts remaining to be executed on Capital Account (Net of Capital Advance) are Nil.

27 Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except a charge to be created on the vehicle loan availed during the year.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 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.
- 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 Group 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.
- The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)
- The Company has not revalued its Property, Plant and Equipment during the year ended 31st March 2023.




JMK GEC Realtors Private Limited**CIN: U70100TG2010PTC067673****Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023****(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)**

- x. The Company does not have any Immovable property, where the title deeds of the said property are not held in its own name.

28 Earnings per share

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

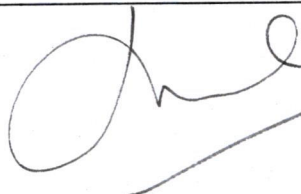
Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Net profit after tax attributable to equity shareholders (in Rs. Lakhs) :: A	32.69	256.39
Net Profit attributable to equity shareholders including potential equity share holders (in Rs. Lakhs) :: B	32.69	317.39
Weighted average number of shares outstanding during the year - Basic :: C	24,700	14,240
Weighted average number of shares outstanding during the year - Diluted :: D	24,700	73,85,070
Basic earnings per share (Rs.) :: A/C	132.36	1,800.47
Diluted earnings per share (in Rs.) :: B/D	132.36	4.30
Nominal value per equity share (in Rs.)	10	10

29 Related party disclosures

In accordance with the requirements of Accounting Standard (AS) 18, 'Related Party Disclosures' as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the management are as follows:

a. Names of related parties and description of relationship (with whom transactions have taken place)

Description of relationship	Name of related parties
Associate Enterprises	Crescentia Labs Private Limited GV Discovery Centers Private Limited Nilgiri Estates AMTZ medpolis Square Private Limited AMTZ Medpolis Square 801 Private Limited (W.e.f. 31.10.2022 till 07 January 2023) AMTZ Medpolis Square 4554 Private Limited (W.e.f. 31.10.2022 till 07 January 2023)
Key management personnel	Sharad J Kadakia Rajesh J Kadakia Soham Satish Modi







JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Enterprises in which Key Management personnel and /or their relatives have significant influence	GV Researches Centers Private Limited Modi Housing Private Limited SDNMKJ Realty Private Limited Modi Properties Private Limited Soham Modi HUF Modi Consultancy Services
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b. Transactions with related parties

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Sharad Kumar Jayantilal Kadakia (Director)		
Subscription to share capital	0.88	0.65
CCDs converted into equity	737.11	112.88
Unsecured loan taken	464.99	796.93
Interest charged on CCDs	6.15	81.52
Rajesh Kumar Jayantilal Kadakia (Director)		
Unsecured loan repaid	-	22.50
Associate Enterprises		
Unsecured Loan given	863.00	665.436
Interest charged on Unsecured loan given	51.90	10.62
Investment in Compulsorily Convertible Preference Shares	-	100.00
Share of loss from Partnership Firms	3.32	13.41
Investment in Equity	1.20	-
Enterprises in which Key Management personnel and /or their relatives have significant influence		
Unsecured Loan given	96.00	-
Interest charged on Unsecured loan given	2.05	-
Unsecured Loan taken	44.00	-
Interest charged on Unsecured loan taken	0.52	-
Reimbursements	18.22	6.15
Services procured	0.80	1.58

c. Balances with related parties (as at year end)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Sharad Kumar Jayantilal Kadakia (Director)		
Share Capital	(2.54)	1.65
Compulsorily Convertible Debentures	-	737.12
Unsecured Loan	(541.40)	(407.06)
Interest payable on CCDs	(5.54)	(219.46)



JMK GEC Realtors Private Limited**CIN: U70100TG2010PTC067673****Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023****(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)**

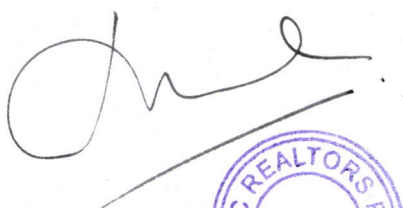
Associate Enterprises		
Unsecured Loan given	1,409.94	665.44
Interest charged on Unsecured loan given	68.28	9.56
Investment in Compulsorily Convertible Preference Shares	100.00	100.00
Capital Contribution (Net of Drawings)	16.98	20.31
Investment in Equity	16.08	16.99
Enterprises in which Key Management personnel and /or their relatives have significant influence		
Unsecured Loan given	-	-
Interest charged on Unsecured loan given	1.85	-
Unsecured Loan taken	-	-
Interest charged on Unsecured loan taken	(0.51)	-
Reimbursement (Payable)/ receivable	5.28	(0.08)
Services procured	(0.17)	(0.13)
Rajesh Kumar Jayantilal Kadakia (Director)		
Reimbursement receivable	5.56	5.56

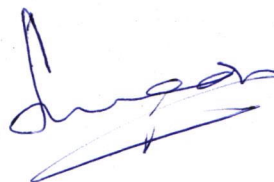
30 Regrouping/ Reclassification:

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

31 Disclosure under Schedule III of the Companies Act, 2013

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Parent				
JMK GEC Realtors Private Limited	100.00%	1,523.32	104.01%	34.00
Associates				
GV Discovery Centers Private Limited	0.00%	-	0.00%	-
Crescentia Labs Private Limited	0.00%	-	-2.78%	(0.91)
AMTZ Medpolis Square Private Limited	0.00%	-	-1.22%	(0.40)







JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

Notes forming part of Consolidated financial statements as at and for the year ended 31 March 2023

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

32 Additional Regulatory Information - Ratios

Ratios	Numerator	Denominator	FY 2022-23	FY 2021-22	Variance	Reason
Current Ratio (in times)	Total current assets	Total current liabilities	2.72	0.88	210%	Due to increase in loans given and reduce in Borrowings
Debt-Equity Ratio (in times)	Total Debt ¹	Total equity	0.91	1.77	-48%	Due to decrease in borrowings because of Conversion of CCDs
Debt Service Coverage Ratio (in times)	Earning for Debt Service ²	Debt service ³	0.15	0.45	-67%	Due to decrease in other income and in Finance cost
Return on Equity Ratio (in %)	Profit for Equity Shareholders	Average total equity	2.88%	34.40%	-91.62%	Due to increase in other operating expenses
Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	NA	NA	NA	NA
Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	541.50	60.38	796.75%	Due to increase in Revenue from Operations
Trade payables turnover ratio	Cost of goods sold	Average trade payables	NA	NA	NA	NA
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	0.10	(0.30)	-134%	Due to increase in loans given and repayment of interest
Net profit ratio (in %)	Profit for the year	Revenue from operations	31.22%	274.48%	-88.62%	Due to increase in operating expenses
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed ⁴	3.84%	-533%	100.7%	Due to reduced other income and increase in operating expenses
Return on investment (in %)	Income generated from investments	Average invested funds	19.43%	NA	100.00%	Due to increase in investments

¹ Long-Term borrowings + Short-Term borrowings

² Net profit after tax + Non-operating cash exp like depreciation + Interest

³ Term loan Interest + Principal repayments

⁴ Shareholders funds + Non-Current Liabilities - Deferred tax liability

⁵ Fixed Deposit interest+Share of profit / (loss) from investments in firms+ Interest and Dividend Income

As per our report of even date attached

For A S Agarwal & Co.

Chartered Accountants

Firm Registration No. 0014987S

Ashish Agarwal
Partner

Membership No: 222861

UDIN: 23222861BGVBDN7748

Place : Hyderabad

Date: 29 September 2023

For and on behalf of the Board of Directors of
JMK GEC Realtors Private Limited

Soham Satish Modi
Director

DIN: 00522546

Place : Hyderabad

Date: 29 September 2023

Tejal Soham Modi
Director

DIN: 06983437

Place : Hyderabad

Date: 29 September 2023