

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2023-24

PAN	AACCJ3243P		
Name	JMK GEC REALTORS PRIVATE LIMITED		
Address	5-2-223 , GOKUL DISTILLERY ROAD , SECUNDERABAD , 36-Telangana, 91-INDIA, 500003		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	452730501271023

Taxable Income and Tax Details	Current Year business loss, if any	1-	0
	Total Income	2	58,01,880
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	14,60,217
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	14,60,217
	Taxes Paid	8	17,19,214
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 2,59,000
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return submitted electronically on 27-Oct-2023 19:46:09 from IP address 183.83.238.249
and verified by Tejal Soham Modi having PAN ADDPM3623R on 27-Oct-2023
using paper ITR-Verification Form /Electronic Verification Code _____ generated through mode

System Generated

Barcode/QR Code



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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

0/C

5-2-223, Gokul Distillery Road,
Secunderabad, Hyd – 500 003.
Phone: +91-40-66335551

JMKGEC REALTORS PVT LTD

Date: 29 September 2023

A S Agarwal & Co.

Chartered Accountants

3-3-116/A, Kachiguda,

Hyderabad – 500027

Dear Ashish,

Sub: Statutory audit of consolidated financial statements of JMK GEC Realtors Private Limited for the year ended 31 March 2023.

This representation letter is provided in connection with your audit of the consolidated financial statements of **JMK GEC Realtors Private Limited** (hereinafter referred to as “Company”) for the year ended 31 March 2023 for the purpose of expressing an opinion as to whether the consolidated financial statements give a true and fair view of the financial position of company for the year ended 31 March 2023 and the results of its operations for the year ended 31 March 2023.

We confirm to the best of our knowledge and belief, the following representations are given to you in connection with your audit of the Company’s consolidated financial statements for the year ended 31 March 2023.

We acknowledge our responsibility for preparation of the consolidated financial statements in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

We confirm that a detailed assessment of the reporting requirements under the Schedule III has been made by the Management and appropriate disclosures/ presentation, as required under the Schedule III, have been made in the financial statements.

Classification of items in the Balance Sheet as current and non-current is on the basis specified in the General Instructions for Preparation of Balance Sheet in the Schedule III.

Due consideration has been given to the requirements of the Accounting Standards and the requirements of the statutory provisions.

In connection with your audit we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- There have been no irregularities involving management or employees who have significant role in the accounting and internal control systems or that could have a material effect on the financial statements. We also state that the internal control

procedures are commensurate with the size of the company and nature of the business. No major weakness in the internal control was noticed during the given year.

- We acknowledge our responsibility of 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- We have made available to you all books of accounts and supporting documentation and all minutes of meetings of shareholders and the board of directors.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- All known, actual, or possible non-compliance with laws and regulations, together with the actual or contingent consequences, which may arise there from, the effects of which should be considered when preparing financial statements, have been disclosed to you and have been appropriately dealt with by us in the financial statements.
- We represent and confirm that we have complied with the provisions of Companies Act, 2013, Foreign Exchange Management Act, 1999 and other material laws and regulations applicable to the Company.
- As the Company is a private company, section 197 of the Act related to the managerial remuneration is not applicable to us.
- The effects of uncorrected misstatements, if any, are immaterial, both individually and in the aggregate, to the consolidated financial statements as a whole.
- The company has complied with all aspects of contractual agreements that could have a material effect on the consolidated financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the consolidated financial statements in the event of non-compliance.
- The accounting policies which are material or critical in determining the results of operations for the given year or financial position are set out in the consolidated financial statements and are consistent with those adopted in the consolidated financial statements for the previous year. The consolidated financial statements are prepared on accrual basis.



- The results for the given year were not materially affected by the following, except as disclosed in the accounts:
 - a. Transactions of a nature not usually undertaken by the Company;
 - b. Circumstances of an exceptional nature or non-recurring nature;
 - c. Changes in accounting policies;
 - d. Charges or credits relating to prior period.
- We confirm the completeness of the information provided regarding the identification of related parties.
- The identity of, and balances and transactions with, related parties have been properly recorded and, when appropriate, adequately disclosed in the financial statements.
- We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

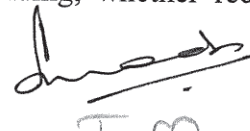
We additionally confirm that:

- We have provided all information and explanations, written and/ or otherwise, which are necessary for the purpose of audit and the effect of the same on the financial statements.
- The Company does not have branch offices as defined under section 2(14) of the Companies Act, 2013 for the year ended 31 March, 2023 and does not require any compliance in relation to the same.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- No Directors of the company are disqualified from being appointed as directors under section 164(2) of the Companies Act, 2013 as at 31 March 2023.
- There are no contributions made to any political party during the given year.
- In the opinion of the management, all the books of accounts and other records as required and as are adequate for the operations of the Company has been maintained.
- In the opinion of the management, the consolidated financial statements confirm to all the applicable accounting standards prescribed under section 133.
- The Company does not have any significant and material pending litigations.
- The net book values at which fixed assets are stated in the balance sheet are arrived at:



- a. after taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue;
- b. after eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed;
- c. after providing depreciation as prescribed in Schedule II to the Companies Act, 2013 on fixed assets during the year;

- Depreciation on assets was provided over their estimated useful life using Written Down Value method and, in the manner specified under Schedule II to the Companies Act, 2013.
- There have been no events subsequent to year-end which require adjustment of or disclosure in the consolidated financial statements or notes thereto excepting those disclosed in the Notes to the financial statements.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any transactions with companies struck off.
- No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal against the Company.
- 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 the conversion, debentures outstanding as at 31 March 2023 is Nil (Previous year Rs. 7,37,11,960) as all the outstanding 73,71,051 CCD's of Face Value Rs. 10/- were converted in to 8,841 equity shares of Rs.10/- each at premium of Rs.8327.35/- per share in the current year 2022-23.
- 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.
- 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:



JMKGEC REALTORS PVT LTD

5-2-223, Gokul Distillery Road,
Secunderabad, Hyd – 500 003.
Phone: +91-40-66335551

- 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.

As required under section 143 (1) of the Companies Act, 2013 we confirm that:

- a) The Company has not made any loans and advances on the basis of security.
- b) There are no transactions represented merely by book entries by the Company which are prejudicial to the interests of the Company.
- c) Company does not have any shares, debentures or securities which have been sold at a price less than that at which they were purchased.
- d) The Company has not made any loans and advances which are shown as deposits.
- e) There are no personal expenses charged to the revenue account except as permitted contractually.
- f) The Company has made an allotment of 84 Equity Shares having face value of Rs. 10 at a premium of Rs. 9,679 per share for cash consideration. The cash consideration for such allotment is received within the statutory timelines.

We, the undersigned, confirm that we are authorized to sign this letter of representation on behalf of the Company.

Yours faithfully,

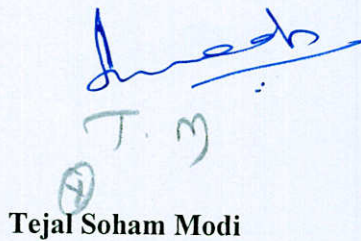
For and on behalf of JMK GEC Realtors Private Limited



Soham Satish Modi

Director

DIN: 00522546



Tejal Soham Modi

Director

DIN: 06983437

Name of Assessee	JMK GEC REALTORS PRIVATE LIMITED		
Address	5-2-223,GOKUL DISTILLERY ROAD,SECUNDERABAD,TELANGANA,500003		
E-Mail	it_d@modiproperties.co m		
Status	Company(Domestic)	Assessment Year	2023-2024
Ward	52	Year Ended	31.3.2023
PAN	AACCJ3243P	Incorporation Date	25/03/2010
Residential Status	Resident		
Nature of Business	REAL ESTATE AND RENTING SERVICES-Operating of real estate of self-owned buildings (residential and non-residential)(07002)		
Method of Accounting	Mercantile		
A.O. Code	APR-C-052-01		
Filing Status	Original		
Bank Name	KOTAK MAHINDRA BANK LIMITED, , A/C NO:1311521659 ,Type: Current ,IFSC: KKBK0000552		
Tele:	Mob:+919121282860		

Computation of Total Income [As per Section 115BAA (Tax @22%)]

Income from Business or Profession (Chapter IV D)

-738093

Profit as per Profit and Loss a/c	4635745 ✓
<u>Add:</u>	
Depreciation Debited in P&L A/c	1947161 ✓
Interest on TDS	266 ✓
Share of loss in partnership firm	332405 ✓
Bad Debts recovered	3565 ✓
Total	<u>6919142</u>
<u>Less:</u>	
Interest on FD	488781 ✓
Interest on IT refund	79320 ✓
Interest on Loans and advances	5971868 ✓
Depreciation as per Chart u/s 32	<u>1117266 ✓</u>
	<u>7657235</u>
	<u>-738093</u> ✓

Income from Other Sources (Chapter IV F)

6539969

Interest on F.D.R.(as per Annexure)	488781
Interest on Loans & Advances(as per Annexure)	5971868
Interest From IT Refund	79320
	<u>6539969</u> ✓

Gross Total Income

5801876

Total Income

5801876

Round off u/s 288 A

5801880

MAT Provisions not apply on company due to applicability of section 115BAA

Surcharge @10%	127641
	1404055
Health & Education Cess (HEC) @ 4.00%	56162
	1460217
T.D.S./T.C.S	1719214
	-258997
Refundable (Round off u/s 288B)	259000

T.D.S./T.C.S. From

Non-Salary(as per Annexure)	1696384
T.C.S.(as per Annexure)	22830
Due Date for filing of Return October 31, 2023	

Comparison of Income if Company does not Opt for Section 115BAA/115BAB (Tax @25%)

1.Total income as per Section 115BAA/115BAB	5801876
2. Adjustments according to section 115BAA/115BAB	
(i) Deduction under Ch VIA as per Provisions of Section 115BAA/115BAB	
	0
Gross Total Income as per Section 115BAA/115BAB	5801876
(ii) Allowed Deductions (which were disallowed under section 115BAA / 115BAB)	
No Deduction exists	
(iii) Allowed Brought Forward Loss (which were disallowed under section 115BAA / 115BAB)	
NA	0
3. Gross Total Income (1-2)	5801876
Deduction under Chapter VIA	0
Total Income after Adjustments under section 115BAA/115BAB	5801876

Statement of Current Year Loss Adjustment

Head/Source of Income	Current Year Income	House Property Loss of the Current Year Set off	Business Loss of the Current Year Set off	Other Sources Loss of the Current Year Set off	Current Year Income Remaining after Set off
Loss to be adjusted			738093		
House Property	NIL		NIL	NIL	NIL
Business	NIL	NIL		NIL	NIL
Speculation Business	NIL	NIL	NIL	NIL	NIL
Short term Capital Gain	NIL	NIL	NIL	NIL	NIL
Long term Capital Gain	NIL	NIL	NIL	NIL	NIL
Other Sources	6539969	NIL	738093	NIL	5801876
Total Loss Set off		NIL	738093	NIL	
Loss Remaining after set off		NIL	NIL	NIL	

Details of Depreciation

Particulars	Rate	Opening+ Adjusted for 115BAA	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
Furniture	10%	3312203	3250000	0	6562203	0	0	6562203	656220	5905983
Vehicle	15%	19314	3054323	0	3073637	0	0	3073637	461046	2612591

NAME OF ASSESSEE : JMK GEC REALTORS PRIVATE LIMITED A.Y. 2023-2024 PAN : AACCCJ3243P Code :JRPL

Total	3331517	6304323	0	9635840	0	0	9635840	1117266	8518574
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Bank Account Detail

S. No.	Bank	Address	Account No	MICR NO	IFSC Code	Type
1	KOTAK MAHINDRA BANK LIMITED		1311521659		KKBK0000552	Current(Primary)
2	AXIS BANK		922020059250873		UTIB0000068	Current
3	HDFC BANK		00422000029573		HDFC0000042	Current

GST Turnover Detail

S.NO.	GSTIN	Turnover
1	36AACCCJ3243P1ZA	4649140
	TOTAL	4649140

Details of Interest on F.D.R.

S.NO.	PARTICULARS	AMOUNT
1	KOTAK MAHINDRA BANK LIMITED	199141
2	AXIS BANK LIMITED	289629
	TOTAL	488770

Details of Interest on Loans & Advances

S.NO.	PARTICULARS	AMOUNT
1	GV DISCOVERY CENTERS PRIVATE LIMITED	4173760
2	AMTZ MEDPOLIS SQUARE PRIVATE LIMITED	205596
3	CRESCENTIA LABS PRIVATE LIMITED	1307295
4	AMTZ MEDPOLIS SQUARE 801 PRIVATE LIMITED	64822
5	AMTZ MEDPOLIS SQUARE 4554 PRIVATE LIMITED	14959
6	GV Research Centers Private Limited	205436
	TOTAL	5971868

Details of T.D.S. on Non-Salary(26 AS Import Date:09 Oct 2023)

S.No	Name of the Deductor	Tax deduction A/C No. of the deductor	Amount Paid/credited	Total Tax deducted	Amount out of (5) claimed for this year
1	AMTZ MEDPOLIS SQUARE 4554 PRIVATE LIMITED	HYDA30100A	14959	1496	1496
2	AMTZ MEDPOLIS SQUARE 801 PRIVATE LIMITED	HYDA30130C	64822	6482	6482
3	AMTZ MEDPOLIS SQUARE PRIVATE LIMITED	HYDA30058A	205596	20560	20560
4	AXIS BANK LIMITED	MUMU05151G	289629	28963	28963
5	CRESCENTIA LABS PRIVATE LIMITED	HYDB06032F	1307295	130730	130730
6	GV DISCOVERY CENTERS PRIVATE LIMITED	HYDG17681G	4173760	417376	417376
7	GV RESEARCH CENTERS PRIVATE LIMITED	HYDG17575F	205440	20544	20544
8	KFIN TECHNOLOGIES LIMITED	HYDK08750A	2732925	273291	273291
9	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	199141	19914	19914
10	OJAS INNOVATIVE TECHNOLOGIES PRIVATE LIMITED	HYDO02275A	7770269	777028	777028
	TOTAL		16963836	1696384	1696384

Head wise Summary on Income and TDS thereon

Head	Section	Amount Paid/Credited As per 26AS	As per Computation	Location of Income for Comparison	TDS
House Property	194I(b)	10503194			1050319
Other Sources	194A	6255202	6539969	Interest Income:6539969	625521
Other Sources	194JB	205440	as above	as above	20544
Total		16963836	6539969		1696384

Details of T.C.S.(26 AS Import Date:09 Oct 2023)

S.No	Name of the Collector	Tax Deduction and Tax Collection Account Number of the Collector	Total tax collected	Amount out of (4) claimed during the year
1	HARSHA AUTOMOTIVE PRIVATE LIMITED	HYDH01453E	22830	22830
	TOTAL		22830	22830

Details of Taxpayer Information Summary (TIS)

S.NO	INFORMATION CATEGORY	DERIVED VALUE(Rs.)	As Per Computation	Difference
1	Business receipts	205440	Trading Account->Sales/ Gross receipts of business Trading Account->Gross receipts from Profession Profit and Loss Account->Other income No account case gross receipts business /profession	10470387
2	GST purchases	8975771		17463125
3	GST turnover	11933484		-17257685
4	Interest from deposit	6255202	Interest on FDR	488781
5	Purchase of time deposits	17865636		5766421
6	Purchase of vehicle	2283000		
7	Rent received	10503194		
	Interest from others		Other	5971868
	Interest from income tax refund			5971868
	Sale of securities and units of mutual fund		- Interest from IT Refund Sale of STCG Shares/Mutual fund	79320 80000
				80000
				80000

Statement of Short Term Capital Gain

Name of Company	Date of Sale	Sales Price	Tr. Exp.	Net Sale Price	Purchase Date	Purchase cost	Loss u/s 94(7)/(8)	Capital gain
AMTZ Medpolis Square 801 Private Limited (4000)	07/01/2023	40000	0	40000	31/10/2022	40000	0	0
AMTZ Medpolis Square 4554 Private Limited (4000)	07/01/2023	40000	0	40000	31/10/2022	40000	0	0
TOTAL		80000		80000		80000		

Signature
(SOHAM SATISH MODI)
For JMK GEC REALTORS PRIVATE LIMITED

JMK GEC Realtors Private Limited

CIN: U70100TG2010PTC067673

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	1,522.08	743.73
		1,524.63	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		2,971.48	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	1,218.77	1,221.70
Deferred tax assets (Net)	13	4.60	2.62
Other non-current assets	14	38.73	19.30
		1,328.59	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		2,971.48	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: 23222861BGVBCA2542

Place : Hyderabad

Date: 29 September 2023

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

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 tax		41.87	302.62
Prior period (expense)/ income		4.49	-
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		34.00	256.39
Earnings per equity share	28		
Basic (in Rs.)		137.66	1,800.47
Diluted (in Rs.)		137.66	4.30
Face value per share (in Rs.)		10.00	10.00

Corporate Information & Significant accounting policies 1 & 2

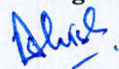
See accompanying Notes (2.1-32) forming an integral part of the Financial Statements

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

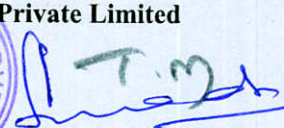
UDIN: 23222861BGVBICA2542

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


Soham Satish Modi

Director

DIN: 00522546



Tejal Soham Modi

Director

DIN: 06983437

Place : Hyderabad

Date: 29 September 2023

Place : Hyderabad

Date: 29 September 2023

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.



JMK GEC Realtors Private Limited

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

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

JMK GEC Realtors Private Limited

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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.

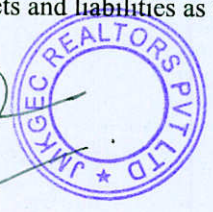
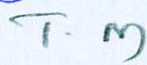


JMK GEC Realtors Private Limited

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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.

JMK GEC Realtors Private Limited

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Notes forming part of 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%

JMK GEC Realtors Private Limited

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Notes forming part of 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
4 Reserves and surplus		
Securities premium		
Balance at the beginning of the year	112.23	-
Add: Premium on issue of shares	744.35	112.23
Balance at the end of the year	856.58	112.23
Surplus/ (deficit) in the Statement of Profit and Loss		
Balance at the beginning of the year	631.50	375.11
Add : Profit/ (loss) for the year	34.00	256.39
Balance at the end of the year	665.50	631.50
Total	1,522.08	743.73
5 Long-term borrowings		
Secured		
Term loan from banks (Refer Note (a) below)	839.26	174.51
Less: Current maturities of Long term borrowings	(43.78)	(174.51)
Unsecured		
10.5% Compulsory Convertible Debenture (CCDs) of Rs. 10 each (Previous year - 73,71,422) (Refer Note (b) below)	-	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.

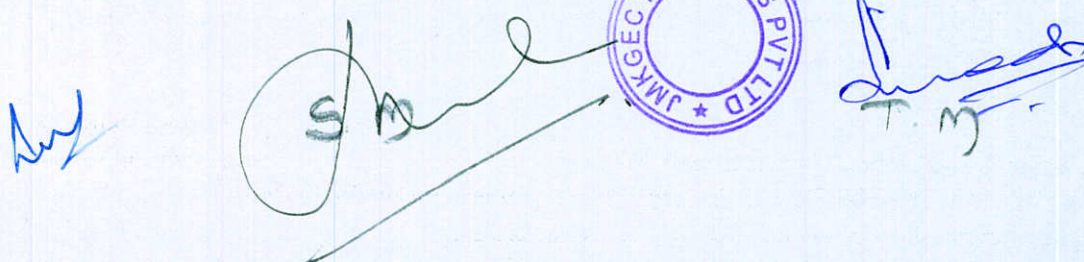
- The loan has been granted against the security of the lease rent receivables arising out of the property given on lease/ sub lease by means of Lease Deed/ Tenancy Agreement. Also, SDNMKJ Realty Private Limited has provided guarantee for the said loan availed by the Company.

(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%.



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JMK GEC Realtors Private Limited

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Notes forming part of 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

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Notes forming part of 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

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JMK GEC Realtors Private Limited

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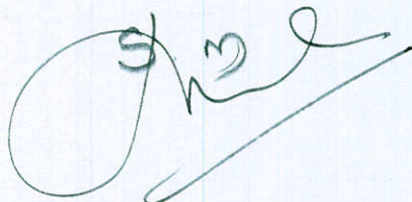
Notes forming part of financial statements as at and for the year ended 31 March 2023

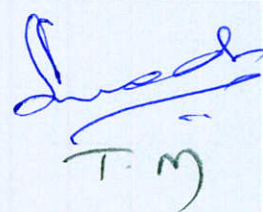
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

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 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**

	As at 31 March 2023	As at 31 March 2022
(a) Investments in equity instruments of Associate Companies		
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	16.60	16.60
1,66,000 units (31 March 2022: 1,66,000 units) of Rs. 10 each		
AMTZ Medpolis Sqaure Private Limited	0.40	-
4,000 units (31 March 2022: Nil) of Rs. 10 each		
	17.39	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	1,218.77	1,221.70
Aggregate amount of quoted investments	-	-
Market value of Quoted Investments	-	-
Aggregate amount of unquoted investments	117.39	116.99
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)



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Notes forming part of 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

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Notes forming part of 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)	-
	<u>-</u>	<u>420.00</u>
	<u>156.70</u>	<u>434.77</u>

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
	<u>-</u>	<u>1,409.94</u>	<u>-</u>	<u>666.43</u>

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

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

(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.

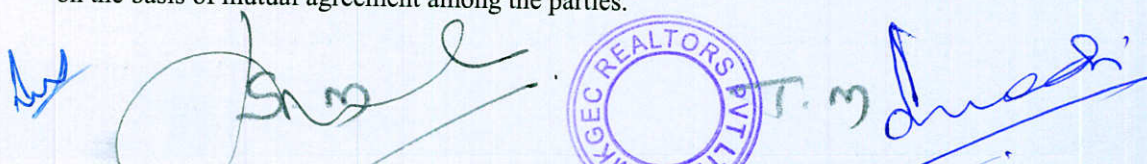
Guarantee:

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
	<u>76.26</u>	<u>16.29</u>

*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.



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Notes forming part of 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 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	Year ended
31 March 2023	31 March 2022
1.50	0.35
-	-
-	0.28
1.50	0.62

25 Contingent Liabilities

Corporate Guarantee

As at	As at
31 March 2023	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 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	34.00	256.39
Net Profit attributable to equity shareholders including potential equity share holders (in Rs. Lakhs) :: B	34.00	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	137.66	1,800.47
Diluted earnings per share (in Rs.) :: B/D	137.66	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 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)
Rajesh Kumar Jayantilal Kadakia (Director)		
Reimbursement receivable	5.56	5.56