



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CRESCENTIA LABS PRIVATE LIMITED

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **CRESCENTIA LABS PRIVATE LIMITED** (the 'Company'), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March 2023 , its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Responsibilities of Management for the Financial Statements

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



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In preparing the financial statements, the management of the company 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 of the company are responsible for overseeing the financial reporting process.

Auditor's Responsibility for Audit of Financial Statements:

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

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

We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with the Board of Directors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors 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. This report does not include a statement on the matters specified in Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.
2. Clause (i) of section 143 (3) is not applicable pursuant to notification G.S.R 583(E) dated 13 June 2017.
3. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet and the Statement of Profit and Loss and the statement of cashflows dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) There are no pending litigations on or by the company, the impact of which needs to be disclosed in financial statement.
 - (ii) The Company does not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses; and
 - (iii) There are no amounts which were required to be transferred to the Investor Education and Protection Fund during the year ended 31st March 2023.



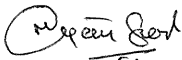
(iv)

- a. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on our audit procedures, we have considered it reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- d. The company has not declared or paid any dividend during the year.

For LAXMINIWAS & CO.

Chartered Accountants

Firm's Registration Number: 011168S

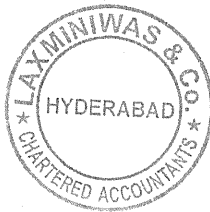


VIJAY SINGH

Partner

Membership Number: 221671

UDIN: 23221671BGVQNT9665



Place: Hyderabad

Date: 14.09.2023

CRESCENTIA LABS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2023
(All amounts in Thousands unless otherwise stated)

Particulars	Notes	As at March 31st, 2023	As at March 31st, 2022
Equity and Liabilities			
Shareholders' Funds			
Share Capital	3	500	500
Reserves and Surplus	4	(2,293)	(2,066)
		(1,793)	(1,566)
Current Liabilities			
Trade Payables	5	2,101	-
Short Term Borrowings	6	74,236	32,584
Other Current Liabilities	7	539	3,183
Total		75,083	34,202
Assets			
Non-Current Assets			
Property, Plant & Equipment			
-Tangible Assets	8	29,666	29,602
-Capital Work in Progress	9	39,243	3,551
		68,909	33,153
Current Assets			
Short Term Loans And Advances	10	5,791	585
Cash and Cash Equivalents	11	383	317
Other Current Assets	12	-	145
Total		75,083	34,202

Significant Accounting Policies and Notes to Accounts 1 & 2

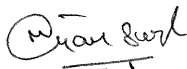
The notes referred to above form an integral part of financial statements.

As per our report of even date

for Laxminiwas & Co.

Chartered Accountants

Firm Registration No. 0111685

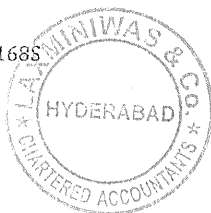


Vijay Singh

Partner

Membership No. 221671

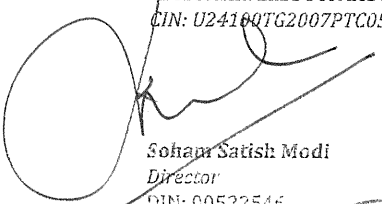
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For and on behalf of directors of

Crescentia Labs Private Limited

CIN: U24160TG2007PTC055759



Soham Satish Modi

Director

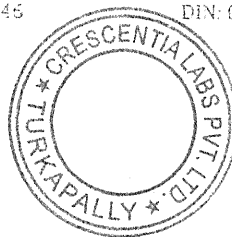
DIN: 00522546



Tejal Soham Modi

Director

DIN: 06983437



Place : Hyderabad

Date : 14.09.2023

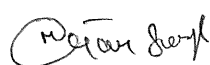
CRESCENTIA LABS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Thousands unless otherwise stated)

Particulars	Notes	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Revenue			
Other Income	13	-	2
		-	2
Expenditure			
Finance Costs	14	2	506
Depreciation	8	12	-
Employee benefit expenses	15	-	36
Other Expenses	16	213	131
		227	672
Profit/(Loss) before tax		(227)	(671)
Profit/(Loss) for the year		(227)	(671)
Earnings Per Share (EPS) (Actuals)			
Basic		(4.55)	(13.42)
Diluted		(4.55)	(13.42)

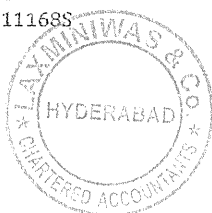
Significant Accounting Policies and Notes to Accounts 1 & 2
The notes referred to above form an integral part of financial statements.

As per our report of even date
for Laxminiwas & Co.
Chartered Accountants
Firm Registration No. 011168S

For and on behalf of directors of
Crescentia Labs Private Limited
CIN: U24100TG2007PTC055759



Vijay Singh
Partner
Membership No. 221671
UDIN: 23221671BGVQNT9665

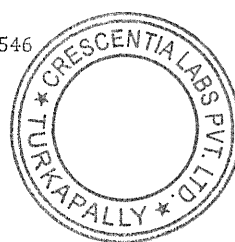




Soham Satish Modi
Director
DIN: 00522546



Tejal Soham Modi
Director
DIN: 06983437



Place : Hyderabad
Date : 14.09.2023

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

1. (A) CORPORATE INFORMATION

Crescentia Labs Private Limited is a private limited company domiciled in India and incorporated on 03/10/2007 under the provisions of Companies Act, 2013. The Registered office of the company is located at Plot no. 15-B, MN Park Phase-I, Survey no. 230 to 243 turkapally, Shamirpet, Medchal, Malkajgiri Dist, Hyderabad Telangana- 500078, India

1. (B) SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation:

The financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 ('the Act') read together with paragraph 7 of the companies (accounts) rules 2014. The financial statements have been prepared on accrual basis and under the historical cost convention. The financial statements are prepared in Indian rupees rounded off to the nearest decimals.

Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

Revenue Recognition:

Revenue is recognised on accrual basis and to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Sales are recognised when significant risks and reward of ownership are transferred to the buyers, which generally coincides with the dispatch of goods from the company's premises. Dividend is recorded when the right to receive the payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable. Revenue from sale of equipment are recognised upon delivery, which is when title passes to the customer and revenue is reported net of discounts.

Property, Plant & Equipment:

Property, Plant & Equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price (net of Input of taxes paid) and any attributable cost of bringing the asset to its working condition for its intended use.

Capital Work In Progress:

Administration and general overhead expenses attributable to construction of fixed assets incurred till they are ready for their intended use are identified and allocated on a systematic basis to the cost of related asset. Deposit Work/cost plus contracts are accounted for on the basis of statements of account received from the contractors. Unsettled liabilities for price variation/exchange rate variation in case of contract are accounted for on estimated basis as per terms of the contracts.

Depreciation/Amortisation:

Depreciation on fixed assets is provided using written down value based on the useful lives as prescribed under Schedule II to the Companies Act, 2013

Leases:

Assets taken on lease by the company in its capacity as lessee, where the company has substantially all the risks and rewards of ownership are classified as finance lease. Such as lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability of each year. Lease agreement where the risk and rewards are incidental of ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

Investment:

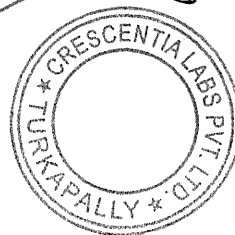
Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long term investments. Long term investments are stated at cost, except where there is diminution in value (other than temporary) in which case the carrying value is reduced to recognise the decline. Current investments are carried at lower of cost or fair value, computed separately in respect of each category of investment.

Impairment:

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



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CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Employee Benefits:

1.Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries,wages,expected cost of bonus etc are recognised in the period in which the employees renders the related services.

2.Post Employment Benefits

The state governed provident fund scheme , employee state insurance scheme and employee's pension scheme are defined contribution plans. The contribution paid/payable under the scheme is recognised during the period in which the employee renders the related services

Taxation:

Current Tax on income for the year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and base on expected outcome of assessments / appeals.

Deferred tax assets and liabilities are recognised for future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax base. Deferred tax assets are recognised subject to management's judgement that realisation is virtually certain that such deferred tax assets can be realized against future taxable income. Deferred tax assets and liabilities are measured using enacted tax rates applicable on the balance sheet date. The effect on deferred tax assets and liabilities due to change in tax rates is recognised in the income statement in the period of enactment of the change.

Foreign Currency Transaction:

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

Borrowing Cost:

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs which are not attributable to any fixed assets are charged to the Statement of Profit and Loss Account

Provisions,Contingent Liabilities And Contingent Assets:

A provision is recognized when it is probable that an outflow of resources will be required to settle an obligation, in respect of which a reliable estimate can be made. The Company does not recognize a contingent liability, but discloses its existence by way of notes in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements

Events Occuring After Date Of Balance-Sheet:

Wherever material events occurring after the Balance Sheet Date are considered up to the date of approval of accounts by the Board of Directors

Cash And Cash Equivalents:

Cash & Cash Equivalents stated in the Statement of Affairs/Cash Flow normally comprise of Cash at Bank and in Hand and Short - term investments with an original maturity period of less than or equal to three months

Earning Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period as reduced by number of shares bought back, if any. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

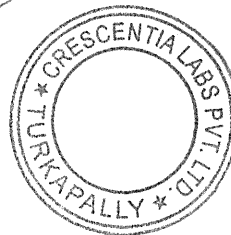
2 Earnings Per Share

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Profit/(Loss) considered for computation of EPS	(227)	(671)
Shares:		
Number of equity shares at the beginning of period	50,000	50,000
Add: Shares issued during the year		
Total number of equity shares outstanding	50,000	50,000
Weighted Average number of equity shares	50,000	50,000
Basic Earning Per Share (EPS)	(4.55)	(13.42)
Diluted Earning Per Share (DPS)	(4.55)	(13.42)

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CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Thousands unless otherwise stated)

2(4) Related Party Disclosure (AS 18)

(a) Name of the related parties and nature of relationship (as per AS 18)

Name of Related Party	Nature of Relationship
Soham Satish Modi	Director
Sharad Kumar Jyantilal Kadakia	Director
Rajesh Kadakia	Director
Modi Properties Pvt. Ltd	Enterprise in which KMP exercise control
JMKGEC Realtors Pvt Ltd	Enterprise in which KMP exercise control
SDNMKJ Realty Pvt Ltd	Enterprise in which KMP exercise control
Modi Housing Pvt Ltd	Common Director

(b) Transactions with Related Parties

Name of Related Party	Nature	Year Ended March 31st, 2023	Year Ended March 31st, 2022
JMKGEC Realtors Pvt Ltd	Loan Taken	24,250	13,094
SDNMKJ Realty Pvt Ltd	Loan Taken	16,416	12,840
Modi Properties Pvt Ltd	Loan Taken	6,870	6,195
Modi Housing Pvt Ltd	Loan Taken	500	-
JMKGEC Realtors Pvt Ltd	Interest Paid	1,307	267
SDNMKJ Realty Pvt Ltd	Interest Paid	1,136	238
Modi Properties Pvt Ltd	Interest Paid	553	-
Modi Housing Pvt Ltd	Interest Paid	15	-
JMKGEC Realtors Pvt Ltd	Loan Repaid	850	-
SDNMKJ Realty Pvt Ltd	Loan Repaid	6,350	-
Modi Properties Pvt Ltd	Loan Repaid	2,000	-

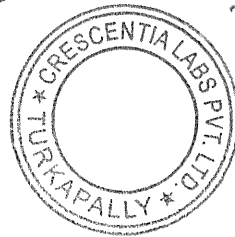
(b) Related Parties Balances

Name of Related Party	Year Ended March 31st, 2023	Year Ended March 31st, 2022
JMKGEC Realtors Pvt Ltd	37,911	13,334
SDNMKJ Realty Pvt Ltd	24,143	13,055
Modi Properties Pvt Ltd	11,669	6,195
Modi Housing Pvt Ltd	514	-



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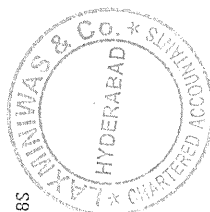
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CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Thousands unless otherwise stated)

2(F) Ratios

Sl No	Particulars	Numerator	Denominator	March 31, 2022	March 31, 2021	Variance
(i)	Current Ratio	Current assets	Current liabilities	NA	NA	NA
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	(41.40)	(20.81)	0.99
(iii)	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA	NA	NA
(iv)	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	NA	NA	NA
(v)	Inventory turnover ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA
(vi)	Trade Receivable turnover ratio	Revenue	Average Trade Receivable	NA	NA	NA
(vii)	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	NA	NA	NA
(viii)	Net Capital Turnover Ratio	Revenue	Working Capital	NA	NA	NA
(ix)	Net profit ratio	Net Profit	Revenue	NA	NA	NA
(x)	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	NA	NA	NA
(xi)	Return on Investment (ROI)	Income generated from investments	Time weighted Average Investments	NA	NA	NA

As per out report of even date
for Laxminiwās & Co.
Chartered Accountants
Firm Registration No. 011168S

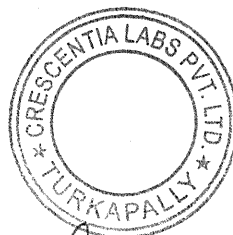


Vijay Singh
Vijay Singh
Partner

Membership No. 221671
UDIN: 23221671BGVQNT9665

Place : Hyderabad
Date : 14.09.2023

For and on behalf of directors of
Crescentia Labs Private Limited
CIN: U24100722007PTC055759



Soham Satish Modi
Soham Satish Modi
Director

DIN: 00522546

Tejal Soham Modi
Tejal Soham Modi
Director

DIN: 06983437

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Thousands unless otherwise stated)

3 Share Capital

Particulars	As at March 31st, 2023	As at March 31st, 2022
Authorized Capital		
Equity Share Capital	5,000	5,000
	5,000	5,000
Issued, Subscribed and Paid-up Capital		
Equity Share		
50000 equity shares of Rs.10 each	500	500
	500	500

(a) Reconciliation of Number of Equity Shares

Particulars	As at March 31st, 2023		As at March 31st, 2022	
	Number	Amount	Number	Amount
Issued, Subscribed and Paid-up Capital				
Outstanding shares at the beginning of the year	50,000	500	50,000	500
Shares issued during the year				
Share bought back during the year				
Outstanding Shares at the end of the year	50,000	500	50,000	500

(b) Details of Shareholders holding more than 5% of equity shares during the year

Particulars	As at March 31st, 2023		As at March 31st, 2022	
	Number	Percentage %	Number	Percentage %
JMKGEC Realtors Pvt. Ltd.	20,000	40.00%	20,000	40.00%
SDNMKJ Realty Pvt. Ltd.	20,000	40.00%	20,000	40.00%
Modi Properties Pvt.Ltd.	10,000	20.00%	10,000	20.00%
	50,000	100.00%	50,000	100.00%

(c) Details of Preference Shareholders holding more than 5% of CCPS during the year

Particulars	As at March 31st, 2023		As at March 31st, 2022	
	Number	Percentage %	Number	Percentage %
JMKGEC Realtors Pvt. Ltd.	20,000	40.00%	20,000	40.00%
SDNMKJ Realty Pvt. Ltd.	20,000	40.00%	20,000	40.00%
Modi Properties Pvt.Ltd.	10,000	20.00%	10,000	20.00%
	50,000	100.00%	50,000	100.00%

4 Reserves and Surplus

Particulars	As at March 31st, 2023	As at March 31st, 2022
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	(2,066)	(1,395)
Add: Profit/(Loss) for the year	(227)	(671)
	(2,293)	(2,066)



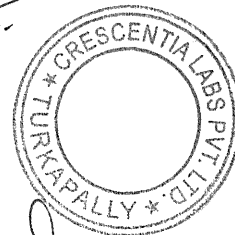
CRESCENTIA LABS PRIVATE LIMITED
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
 (All amounts in Thousands unless otherwise stated)

5 Trade Payables

Particulars	As at March 31st, 2023	As at March 31, 2022
Sundry Creditors	2,101	
	2,101	

6 Short Term Borrowings

Particulars	As at March 31st, 2023	As at March 31, 2022
Unsecured Loans:		
Loans from Body Corporate	74,236	32,583.79
	74,236	32,584



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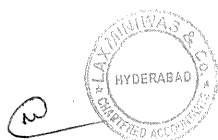
CRESCENTIA LABS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

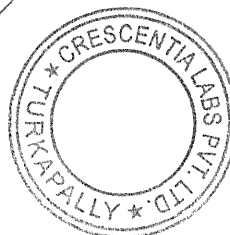
(All amounts in Thousands unless otherwise stated)

7 Other Current Liabilities

Particulars	As at March 31st, 2023	As at March 31st, 2022
Audit fee payable	30	34
Statutory due payable	414	106
other payable	17	3,044
Staff due	78	-
	539	3,183



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CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Thousands unless otherwise stated)

8 Property, Plant & Equipment (Current Year, FY 2022-23)

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2022	Additions	As at March 31st, 2023	Adjustments	For the year	As at March 31st, 2023	As at March 31st, 2022	As at March 31st, 2023
Tangible:								
Land	29,602	-	29,602	-	-	-	29,602	29,602
computers and peripherals	-	76	76	-	12	12	64	-
	29,602	76	29,678	-	12	12	29,666	29,602

Property, Plant & Equipment (Previous Year FY 2021-22)

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2021	Additions	As at March 31st, 2022	Adjustments	For the year	As at March 31st, 2022	As at March 31st, 2021	As at March 31st, 2022
Tangible:								
Land	29,602	-	29,602	-	-	-	29,602	29,602
	29,602	-	29,602	-	-	-	29,602	29,602

9 Capital Work in Progress (Current Year, FY 2022-23)

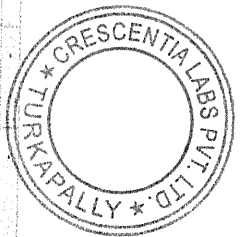
Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2022	Additions	As at March 31st, 2023	Adjustments	For the year	As at March 31st, 2023	As at March 31st, 2022	As at March 31st, 2023
Building under construction	3,551	35,691	39,243	-	-	-	39,243	3,551
	3,551	35,691	39,243	-	-	-	39,243	3,551

CWIP Ageing Schedule-31st MARCH 2023

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	35,691	3,551	-	-	39,243
Total	35,691	3,551	-	-	39,243

CWIP Ageing Schedule-31st March 2022

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	3,551	-	-	-	3,551
Total	3,551	-	-	-	3,551



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CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Thousands unless otherwise stated)

10 Short Term Loans And Advances

Particulars	As at March 31st, 2023	As at March 31st, 2022
Advance to contractors	1,775	341
Advance to others	3,844	245
Construction material vendor advances	173	-
	5,791	585

11 Cash and Cash Equivalents

Particulars	As at March 31st, 2023	As at March 31st, 2022
Cash-in-hand	308	
Balance with Bank:		
-HDFC Bank	7	292
-Yes Bank	68	25
	383	317

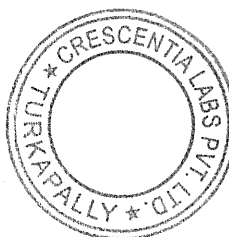
12 Other Current Assets

Particulars	As at March 31st, 2022	As at March 31st, 2022
Balance with Statutory Authorities	-	145
		145

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CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Thousands unless otherwise stated)

13 Other Income

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Others	-	2
	-	2

14 Finance Cost

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Interest on Borrowings	-	506
Bank Charges	2	0
	2	506

15 Employee Benefit Expenses

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Salaries	-	35
Mobile Allowance	-	1
	-	36

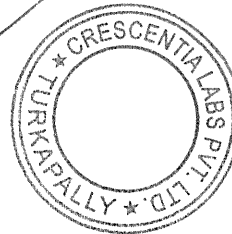
16 Other Expenses

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Logistics Expenses	-	6
printing and stationery	-	1
Telephone expenses	-	2
Maintenance Charges	-	57
Legal Services	-	2
interest on TDS	11	13
Admin audit	-	7
Filing fees	-	1
Audit fees	30	30
Miscellaneous Expenses	-	12,607
Interest on GST	4	-
Promotion Expenses	168	-
	213	131



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