

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF GV DISCOVERY CENTERS PRIVATE LIMITED****Report on Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **GV DISCOVERY CENTERS 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, statement of cashflows 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 and its cashflows 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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Opp. RTA Office Khairatabad, Hyderabad 500082, Telangana, India.

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:23221671BGVQKU4742



Place: Hyderabad

Date:14/09/2023

GV DISCOVERY CENTERS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

Particulars	Notes	As at March 31st, 2023	As at March 31st, 2022
Equity and Liabilities			
Shareholders' Funds			
Share Capital	3	3,26,86,120	3,26,86,120
Reserves and Surplus	4	(15,37,702)	(16,51,012)
		3,11,48,418	3,10,35,108
Non-Current Liabilities			
Long-term Borrowings	5	31,96,79,917	17,88,59,337
Current Liabilities			
Trade Payables	6	1,88,62,731	71,95,956
Other Current Liabilities	7	13,63,009	6,58,798
Total		37,10,54,075	21,77,49,198
Assets			
Non-Current Assets			
Property, Plant & Equipment	8		
-Tangible Assets		1,68,39,740	1,69,06,620
-Capital Work in Progress		24,25,59,764	9,99,68,478
		25,93,99,504	11,68,75,098
Deferred Tax Asset (Net)	9	5,51,928	5,28,267
Long Term Loan & Advances	10	72,88,868	46,33,453
Current Assets			
Cash and Cash Equivalents	11	90,41,885	3,22,37,825
Loans & Advances	12	6,07,13,081	4,81,07,084
Other Current Assets	13	3,40,58,809	1,53,67,473
Total		37,10,54,075	21,77,49,198

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



Vijay Singh
Partner

Membership No. 221671

UDIN: 23221671BGVQKU4742

Place : Hyderabad

Date : 14/9/2023



For and on behalf of directors of
GV Discovery Centers Private Limited
CIN: U73100TG2018PTC127421



Soham Satish Modi
Director
DIN: 00522546



Tejal Soham Modi
Director
DIN: 06983437



GV DISCOVERY CENTERS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

Particulars	Notes	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Revenue			
Other Income	14	4,54,793	1,43,263
		4,54,793	1,43,263
Expenditure			
Finance Costs	15	3,486	1,888
Depreciation Expenses	8	66,880	99,218
Other Expenses	16	2,56,676	1,67,241
		3,27,042	2,68,347
Profit/(Loss) before tax		1,27,751	(1,25,084)
Tax Expense:		14,440	(5,23,188)
-Current Tax		38,102	-
-Income Tax relating to previous years		-	-
-Deferred Tax expense/(income)		(23,661)	(5,23,188)
Profit/(Loss) for the year		1,13,310	3,98,104
Earnings Per Share (EPS)			
Basic		10.20	35.83
Diluted		0.0297	0.12

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
UDIN: 23221671 BGVQ KU4742

Place : Hyderabad
Date : 14/9/2023

For and on behalf of directors of
GV Discovery Centers Private Limited
CIN: U73100TG2018PTC127421


Soham Satish Modi
Director
DIN: 00522546


Tejal Soham Modi
Director
DIN: 06983437



GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

1. (A) CORPORATE INFORMATION

GV Discovery Private Limited ("The Company") is a private limited company domiciled in India and incorporated under the provisions of Companies Act, 2013. Its registered office and Principal place of business is situated at Plot No. 1A, Sy. No. 234 & 235 Shapoorji Pallonji Biotech Park, Phase - I, Turkapally Village Thumkunta Shameerpet K.V.Rangareddy TG 500078

1. (B) SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation:

The financial statements of GV Discovery Private Limited have been prepared and presented under the historical cost convention, on the accrual and going concern basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP") and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

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.

Current/ Non-Current Classification:

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

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:

Depreciation on Property, Plant & Equipment is provided using written down value based on the useful lives as prescribed under Schedule II to the Companies Act, 2013 and is charged to the Statement of Profit and Loss. Depreciation for assets purchased / sold during a period is proportionately charged.

Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life.

Investment:

Investments are classified into current and non-current investments. 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.

Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

Non-current investments are stated at cost. A provision for diminution in the value of non-current investments is made only if such a decline is other than temporary in the opinion of the management. Reversal of such provision for diminution is made when there is a rise in the value of non-current investment, or if the reasons for the decline no longer exist.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the Statement of Profit and Loss.



GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Recognition of Income and Expenditure:

Items of Income and Expenditure are recognized on accrual basis except otherwise stated in notes to accounts or where the same are not in the knowledge in the ordinary course of business.

Expenses is accounted on accrual basis and provision is made for all the known losses and obligations.

Employee Benefits:

Defined Contribution Plan:

Contribution as per Employee's Provident Funds and Miscellaneous Provisions Act, 1952 towards Provident Fund and Family Pension Fund are provided for and payments in respect thereof are made to the relevant authorities on actual basis.

Deferred Tax:

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Earnings per share:

The basic earnings per share ('EPS') is computed by dividing the net profit after tax for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed to be converted as of the beginning of the year, unless they have been issued at a later date.

Provision & Contingencies:

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

2 Earnings Per Share

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Profit/(Loss) considered for computation of EPS	1,13,310	3,98,104
Shares:		
Number of equity shares at the beginning of period	11,112	11,112
Add: Shares issued during the year	-	-
Total number of equity shares outstanding	11,112	11,112
Weighted Average number of equity shares	11,112	11,112
Basic Earning Per Share (EPS)	10.20	35.83
Diluted Earning Per Share (DPS)	0.0297	0.12



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GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

2(A) 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
Tejal Modi	Director
Modi Properties Pvt. Ltd	Enterprise in which director exercise control
Sumit Sales LLP	Enterprise in which director exercise control
Sumit Builders	Enterprise in which director exercise control
Sumit Sales LLP - Logistics	Enterprise in which director exercise control
JMKGEC Realtors Pvt Ltd	Shareholder
SDNMKJ Realty Pvt Ltd	Shareholder

(b) Transactions with Related Parties

Name of Related Party	Nature	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Sharad Kadakia	Loan Taken	-	3,72,50,000
Rajesh Kadakia	Loan Taken	-	4,02,50,000
JMKGEC Realtors Pvt Ltd	Loan Taken	3,70,50,000	5,34,50,000
SDNMKJ Realty Pvt Ltd	Loan Taken	3,44,50,000	5,99,50,000
Modi Properties Pvt Ltd	Loan Taken	1,76,70,000	1,20,00,000
Sharad Kadakia	Loan Repayment	-	4,64,50,000
Rajesh Kadakia	Loan Repayment	-	49,95,000
JMKGEC Realtors Pvt Ltd	Interest Paid	41,73,760	7,94,736
SDNMKJ Realty Pvt Ltd	Interest Paid	45,33,183	8,48,606
Modi Properties Pvt Ltd	Interest Paid	10,98,812	5,26,477
Sumit Sales LLP	Payment for services	50,43,904	15,66,893
Sumit Builders	Payment for services	5,58,445	57,77,360
Sumit Sales LLP - Logistics	Payment for services	27,53,602	1,33,225
Sumit Builders	Deposit	85,000	15,000
Sumit Sales LLP	Deposit	-	10,00,000
Sumit Sales LLP - Logistics	Refund of Deposit	-	50,000

(b) Related Parties Balances

Name of Related Party	Year Ended March 31st, 2023	Year Ended March 31st, 2022
JMKGEC Realtors Pvt Ltd	9,49,71,646	5,41,65,262
SDNMKJ Realty Pvt Ltd	9,92,43,610	6,07,13,745
Modi Properties Pvt Ltd	2,86,39,261	1,39,80,330
Sumit Sales LLP	18,24,654	34,45,021
Sumit Sales LLP - Logistics	3,50,209	1,59,184
Sumit Builders	72,307	15,162
Sumit Builders - Deposit	1,00,000	-
Sumit Sales LLP-Deposit	10,00,000	10,00,000
Sumit Sales LLP - Logistics Deposit	50,000	50,000



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2(B) The company does not have any contingent liability existing as at March 31, 2023.

2(C) Previous years' figures have been regrouped/ reclassified wherever necessary in the current year's grouping/ classification.

2(D) No transactions to report against the following:

(a) Crypto Currency or Virtual Currency.

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(c) Registration of charges or satisfaction with Registrar of Companies.

(d) Relating to borrowed funds:

i. Wilful defaulter.

ii. Utilisation of borrowed funds & share premium.

iii. Borrowings obtained on the basis of security of current assets.

iv. Discrepancy in utilisation of borrowings.

v. Current maturity of long term borrowings.



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2(E) Ratios

As per out report of even date
for Laxminivas & Co.
Chartered Accountants
Firm Registration No. 01114688

Chartered Accountants
Firm Registration No. 0114685

Deviyani Singh
Vijay Singh
Partner

Membership No. 224674
UIN: 2322167-B5400K

WAS & Co. * SINGH
HYDERABAD
CHARTERED ACCOUNTANTS

Vijay Singh
Partner
Memberships No. 224673
UDIN: 23229107418240 K U 4742
Place: Hyderabad
Date: 14/9/23

For and on behalf of directors of
GV Discovery Centers Private Limited
CIN: 66231007/GV018PTC127421

Solihim Satish Modi
Director
DIN: 00522546

Tejal Soham Modi
Director
DIN:016983437

GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

3 Share Capital

Particulars	As at March 31st, 2023	As at March 31st, 2022
Authorized Capital		
Equity Share Capital		
1,00,000 number of equity shares of Rs. 10 each	10,00,000	10,00,000
Preference Share Capital		
10,75,000 Compulsorily Convertible Preference Share - Class A of Rs. 10 each	1,07,50,000	1,07,50,000
39,25,000 Compulsorily Convertible Preference Share - Class B of Rs. 10 each	3,92,50,000	3,92,50,000
	5,10,00,000	5,10,00,000
Issued, Subscribed and Paid-up Capital		
Equity Share		
11,112 number of equity shares of Rs. 10 each fully paid up	1,11,120	1,11,120
Compulsorily Convertible Prefrence Share (CCPS)		
10,37,500 CCPS - Class A of Rs 10 Each	1,03,75,000	1,03,75,000
22,20,000 CCPS - Class A of Rs 10 Each	2,22,00,000	2,22,00,000
	3,26,86,120	3,26,86,120

(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	11,112	1,11,120	11,112	1,11,120
Shares Issued during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Outstanding Shares at the end of the year	11,112	1,11,120	11,112	1,11,120

(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.	3,933	35.39%	3,933	35.39%
SDNMKJ Realty Pvt. Ltd.	3,933	35.39%	3,933	35.39%
JVRX Asset Management Pvt. Ltd.	1,112	10.01%	1,112	10.01%
Modi Properties Pvt.Ltd.	2,134	19.20%	2,134	19.20%
	11,112	100.00%	11,112	100.00%



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(c) Reconciliation of Number of Compulsorily Convertible Preference 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	32,57,500	3,25,75,000	32,57,500	3,25,75,000
Shares Issued during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Outstanding Shares at the end of the year	32,57,500	3,25,75,000	32,57,500	3,25,75,000

(d) 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 %
JKGEC Realtors Pvt. Ltd. - Class B	10,00,000	30.70%	10,00,000	30.70%
SDNMKJ Realty Pvt. Ltd. - Class B	10,00,000	30.70%	10,00,000	30.70%
JVRX Asset Management Pvt. Ltd. - Class A	10,00,000	30.70%	10,00,000	30.70%
Modi Properties Pvt.Ltd. - Class A	37,500	1.15%	37,500	1.15%
Modi Properties Pvt.Ltd. - Class B	2,20,000	6.75%	2,20,000	6.75%
	32,57,500	100.00%	32,57,500	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	(16,51,012)	(20,49,116)
Add: Profit/(Loss) for the year	1,13,310	3,98,104
	(15,37,702)	(16,51,012)



Signature of SM

Signature of JTM



GV DISCOVERY CENTERS PRIVATE LIMITED
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
 (All amounts in Rupees unless otherwise stated)

5 Long-term Borrowings

Particulars	As at March 31st, 2023	As at March 31st, 2022
Secured:		
Tata Capital Financial Services Limited (Secured against hypothecation on future rental receivables, movable fixed assets, mortgage of the immovable property belonging to the company and hypothecation of project receivables of an associated company)	9,68,25,400	5,00,00,000
Unsecured:		
Loans from Body Corporate	22,28,54,517	12,88,59,337
	31,96,79,917	17,88,59,337



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GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

6 Trade Payables

Particulars	As at March 31st, 2023	As at March 31, 2022
Sundry Creditors		
-Due to Micro, Small and Medium Enterprise*	1,88,62,731	71,95,956
-Due to Others		
	1,88,62,731	71,95,956

* The company does not have any information relating to amounts payable to Micro, Small and Medium Enterprise as

Note 6.1 Trade Payables
Trade Payable ageing schedule as on 31st March, 2023

PARTICULARS	Outstanding for the following periods from the due date of payment						
	As at 31st March 2023	Not due	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
(i) Dues to MSME		-	-	-	-	-	-
(ii) Dues to Others		-	1,88,62,731	-	-	-	1,88,62,731
(iii) Disputed dues to MSME		-	-	-	-	-	-
(iv) Disputed dues to Others		-	-	-	-	-	-
GRAND TOTAL		-	1,88,62,731	-	-	-	1,88,62,731

Trade Payable ageing schedule as on 31st March, 2022

PARTICULARS	Outstanding for the following periods from the due date of payment						
	As at 31st March 2022	Not due	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
(i) Dues to MSME		-	-	-	-	-	-
(ii) Dues to Others		-	70,31,672	#####	-	-	71,95,956
(iii) Disputed dues to MSME		-	-	-	-	-	-
(iv) Disputed dues to Others		-	-	-	-	-	-
GRAND TOTAL		-	70,31,672	1,64,284	-	-	71,95,956







GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

7 Other Current Liabilities

Particulars	As at March 31st, 2023	As at March 31st, 2022
TDS Payable	12,25,322	5,83,403
ESI Payable	1,115	1,196
PF Payable	18,608	10,492
Professional Tax Payable	4,850	1,100
GST Payable	30,732	30,693
Tax Payable	38,102	-
Audit Fees Payable	44,280	31,914
	13,63,009	6,58,798



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GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

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

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2022	Additions	Adjustments	As at March 31st, 2023	As at April 1st, 2022	For the year Adjustments	As at March 31st, 2023	As at March 31st, 2022
Tangible:								
Land	1,66,95,012	-	-	1,66,95,012	-	-	1,66,95,012	1,66,95,012
Computer	19,389	-	-	19,389	16,927	1,555	907	2,462
Motor Vehicle	3,78,394	-	-	3,78,394	1,69,248	65,325	1,43,821	2,09,146
	1,70,92,795	-	-	1,70,92,795	1,86,175	66,880	1,68,39,740	1,69,06,620

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

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2021	Additions	Adjustments	As at March 31st, 2022	As at April 1st, 2021	For the year Adjustments	As at March 31st, 2022	As at March 31st, 2021
Tangible:								
Land	1,66,95,012	-	-	1,66,95,012	-	-	1,66,95,012	1,66,95,012
Computer	19,389	-	-	19,389	12,706	4,221	2,462	6,683
Motor Vehicle	3,78,394	-	-	3,78,394	74,251	94,997	2,09,145	3,04,143
	1,70,92,795	-	-	1,70,92,795	86,957	99,218	1,69,06,620	1,70,05,838

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

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2022	Additions	Adjustments	As at March 31st, 2023	As at April 1st, 2022	For the year Adjustments	As at March 31st, 2023	As at March 31st, 2022
Building under construction	9,99,68,478	11,72,31,870	-	21,72,00,348	-	-	21,72,00,348	9,99,68,478
Equipments	-	2,53,59,416	-	2,53,59,416	-	-	2,53,59,416	-
	9,99,68,478	14,25,91,286	-	24,25,59,764	-	-	24,25,59,764	9,99,68,478



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GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

9 Deferred Tax Assets (Net)

Particulars	As at March 31st, 2023	As at March 31st, 2022
Opening Deferred Tax Asset	5,28,267	5,079
Add: Deferred Tax Income/(Expense) for the year	23,661	5,23,188
Deferred Tax Asset at the end of the year	5,51,928	5,28,267

10 Long Term Loan & Advances

Particulars	As at March 31st, 2023	As at March 31st, 2022
Security Deposit with Tata Capital Financial Services Ltd (Under Lien against credit facilities granted to the company)	61,18,868	35,68,453
Other Deposit	11,70,000	10,65,000
	72,88,868	46,33,453



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GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

11 Cash and Cash Equivalents

Particulars	As at March 31st, 2023	As at March 31st, 2022
Cash-in-hand	2,68,239	2,76,839
Balance with Bank:		
-Kotak Mahindra Bank Ltd	(420)	66,062
-Yes Bank	26,44,078	38,83,804
-Yes Bank - CA-TBG	11,120	11,120
Fixed Deposit	61,18,868	2,80,00,000
	90,41,885	3,22,37,825

12 Loans & Advances

Particulars	As at March 31st, 2023	As at March 31st, 2022
Advance to Suppliers	5,96,81,573	4,77,65,391
Expense Card Advances	7,617	8,978
Other Advances	10,23,891	3,32,715
	6,07,13,081	4,81,07,084

13 Other Current Assets

Particulars	As at March 31st, 2022	As at March 31st, 2021
Accrued Interest on FD	1,87,831	2,25,132
Balance with Revenue Authorities	3,38,70,979	1,51,42,341
	3,40,58,809	1,53,67,473



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GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

14 Other Income

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Interest Income on Fixed Deposit	4,20,946	1,43,261
Interest on IT Refund	1,930	-
Others	31,917	2
	4,54,793	1,43,263

15 Finance Cost

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Bank Charges	3,486	1,888
	3,486	1,888

16 Other Expenses

Particulars	Year Ended March 31st, 2023	Year Ended March 31st, 2022
Statutory Interest and Penalties	21,688	10,978
Audit fees	48,380	34,868
AMC Charges	-	20,375
Insurance	30,371	12,665
ROC Filing fees	6,971	12,964
Promotion Expense	1,38,902	74,698
Admin Charges	10,364	-
Prior Period Items	-	693
	2,56,676	1,67,241



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GV DISCOVERY CENTERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in Rupees unless otherwise stated)

Deferred Tax Asset

Particulars	Tax Base	Accounting Base	Difference	DTA/(DTL)
WDV as on 31/03/2023	1,69,30,744	1,68,39,740	91,004	23,661

Particulars	Amount
Deferred Tax Asset as on 01.04.2022	5,28,267
Deferred Tax expense/income to be recognized in the statement of	23,661
Deferred Tax Asset as on 31.03.2023	5,51,928



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