

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year
[Where the data of the Return of Income in Form ITR-1(SAHA)], 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)				2024-25
PAN	AADCB2608M			
Name	CRESCENTIA LABS PRIVATE LIMITED			
Address	PLOT NO.15-B, MN PARK PHASE 1, SY NO 230 TO 243, TURKAPALLY , HYDERABAD , Bomraspet B.O , 36-Telangana, 91-INDIA, 500078			
Status	7-Private company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	620902421191024	
Taxable Income and Tax Details	Current Year business loss, if any	1	19,08,680	
	Total Income	2	0	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	0	
	Interest and Fee Payable	6	0	
	Total tax, interest and Fee payable	7	0	
	Taxes Paid	8	6,62,619	
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 6,62,620	
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	
This return has been digitally signed by <u>SOHAM SATISH MODI</u> in the capacity of <u>Managing Director</u> having PAN <u>ABMPM6725H</u> from IP address <u>183.82.4.159</u> on <u>19-Oct-2024 18:28:13</u> at <u>HYDERABAD</u> (Place) DSC Sl.No & Issuer <u>3097367</u> & <u>539657110460CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN</u>				
System Generated Barcode/QR Code	 AADCB2608M06620902421191024621a271e47c1253524cc1c7c51c93a52bfc4daa8			
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				



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 2024, 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 2024 , 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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Laxminiwas & Co.

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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 2024 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 2024.

(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.

4. As it is not a public limited company, requirements of Sec 197 of the Companies Act, 2013 relating to remuneration payable directors is not applicable and hence remuneration is not paid in accordance with those provisions.

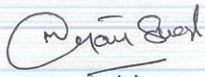


5. As per requirements of the guidelines on reporting on Audit Trail under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, companies which use accounting software for maintaining their books of account, to use only such accounting software which has audit trail feature. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For LAXMINIWAS & CO.

Chartered Accountants

Firm's Registration Number: 011168S



VIJAY SINGH

Partner

Membership Number: 221671

UDIN: 24221671BKBMCU6378



Place: Hyderabad

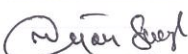
Date: 14th May 2024

CRESCENTIA LABS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2024
(All amounts in Rupees unless otherwise stated)

Particulars	Notes	As at March 31st, 2024	As at March 31st, 2023
Equity and Liabilities			
Shareholders' Funds			
Share Capital	3	5,00,000	5,00,000
Reserves and Surplus	4	(26,45,435)	(22,92,972)
		(21,45,435)	(17,92,972)
Current Liabilities			
Trade Payables	5	1,63,02,824	21,00,861
Short Term Borrowings	6	45,67,65,231	7,42,36,175
Short Term Provisions	7	35,250	30,000
Other Current Liabilities	8	16,95,163	5,09,140
Total		47,26,53,033	7,50,83,204
Assets			
Non-Current Assets			
Property, Plant and Equipment & Intangible Assets			
-Property, Plant and Equipment	9	5,22,39,437	2,96,66,360
-Capital Work in Progress	10	25,53,50,652	3,92,42,774
		30,75,90,090	6,89,09,134
Current Assets			
Short Term Loans And Advances	11	4,36,63,535	57,91,110
Cash and Cash Equivalents	12	9,50,68,408	3,82,960
Other Current Assets	13	2,63,31,000	-
Total		47,26,53,033	7,50,83,204

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

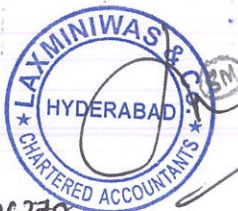
As per our report of even date
for Laxminiwas & Co.
Chartered Accountants
Firm Registration No. 011168S



Vijay Singh
Partner
Membership No. 221671
UDIN: 24221671BKBMCU6378

Place: Hyderabad
Date: 14.05.2024

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




Soham Satish Modi
Director
DIN: 00522546




Tejal Soham Modi
Director
DIN: 06983437



CRESCENTIA LABS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts in Rupees unless otherwise stated)

Particulars	Notes	As at March 31st, 2024	As at March 31st, 2023
Revenue			
Other Income	14	39,89,464	-
		39,89,464	
Expenditure			
Finance Costs	15	1,680	1,864
Depreciation	9	2,76,726	12,119
Employee benefit expenses	16	5,49,828	-
Other Expenses	17	35,13,692	2,13,469
		43,41,927	(2,27,452)
Profit/(Loss) before tax		(3,52,463)	(2,27,452)
Less: Current Tax			
Profit/(Loss) for the year		(3,52,463)	(2,27,452)
Earnings Per Share (EPS)			
Basic		(7.05)	(4.55)
Diluted		(7.05)	(4.55)

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: 24221671BKBMCV6378

Place: Hyderabad
Date: 14.05.2024

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

Soham Satish Modi
Director
DIN: 00522546

Tejal Soham Modi
Director
DIN: 06983437



CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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 Telengana-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

Asset Description	Estimated Useful Life
Office Equipment	5 years
Computer and Accessories	3 years

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/Ammortisation:

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 as so 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 cf investmentcurrent 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.



CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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 based 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 Occurring 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, 2024	Year Ended March 31st, 2023
Profit/(Loss) considered for computation of EPS	(3,52,463)	(2,27,452)
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)	(7.05)	(4.55)
Diluted Earning Per Share (DPS)	(7.05)	(4.55)

* For calculation of diluted EPS effect of OCD's is not been considered as the conversion price is based on FMV which cannot be determined currently and is contingent in nature.



CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(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)

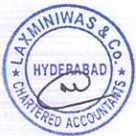
Name of Related Party	Nature of Relationship
Soham Satish Modi	Director
Sharad Kumar Jyantilal Kadakia	Director
Rajesh Kadakia	Director
Modi Properties Private Limited	Enterprise in which KMP exercise control
JMKGEC Realtors Private Limited	Enterprise in which KMP exercise control
SDNMKJ Realty Private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

(b) Transactions with Related Parties

Name of Related Party	Nature	Year Ended March 31st, 2024	Year Ended March 31st, 2023
JMKGEC Realtors Private Limited	Loan Taken	88,50,000	2,42,50,000
SDNMKJ Realty Private Limited	Loan Taken	1,70,30,000	1,64,15,910
Modi Properties Private Limited	Loan Taken	49,75,030	68,70,296
Modi Housing Private Limited	Loan Taken	-	5,00,000
JMKGEC Realtors Private Limited	Interest Paid	27,81,391	13,07,295
SDNMKJ Realty Private Limited	Interest Paid	25,02,110	11,36,076
Modi Properties Private Limited	Interest Paid	3,58,735	5,52,590
Modi Housing Private Limited	Interest Paid	36,013	15,137
JMKGEC Realtors Private Limited	Loan Repaid	82,95,392	8,50,000
SDNMKJ Realty Private Limited	Loan Repaid	24,15,384	63,50,000
Modi Properties Private Limited	Loan Repaid	1,61,00,000	20,00,000
Modi Housing Private Limited	Loan Repaid	5,13,623	-

(b) Related Parties Balances

Name of Related Party	Year Ended March 31st, 2024	Year Ended March 31st, 2023
JMKGEC Realtors Private Limited	4,09,68,574	3,79,10,714
SDNMKJ Realty Private Limited	4,10,09,535	2,41,43,020
Modi Properties Private Limited	8,66,710	1,16,68,818
Modi Housing Private Limited	32,412	5,13,623



CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts in Rupees unless otherwise stated)

2(f) Ratios

SL No	Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	Variance
(i)	Current Ratio	Current assets	Current liabilities	0.35	0.08	3.33
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	-212.90	-41.40	4.14
(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 Laxminiwass & Co.
Chartered Accountants
Firm Registration No. 0111168S

(Signature)
Vijay Singh
Partner

Membership No. 221671
UDIN: **24221671BKBM00063338**

Place : Hyderabad
Date : **14.05.2024**

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

(Signature)

Soham Satish Modi
Director
DIN: 00522546

(Signature)
Tejal Soham Modi
Director
DIN: 06983437

W



CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts in Rupees unless otherwise stated)

3 Share Capital

Particulars	As at March 31st, 2024	As at March 31st, 2023
Authorized Capital		
Equity Share Capital	50,00,000	50,00,000
	50,00,000	50,00,000
Issued, Subscribed and Paid-up Capital		
Equity Share		
50,000 equity shares of Rs.10 each	5,00,000	5,00,000
	5,00,000	5,00,000

(a) Reconciliation of Number of Equity Shares

Particulars	As at March 31st, 2024		As at March 31st, 2023	
	Number	Amount	Number	Amount
Issued, Subscribed and Paid-up Capital				
Outstanding shares at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares Issued during the year				
Share bought back during the year				
Outstanding Shares at the end of the year	50,000	5,00,000	50,000	5,00,000

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

Particulars	As at March 31st, 2024		As at March 31st, 2023	
	Number	Percentage %	Number	Percentage %
JMKGEC Realtors Private Limited	20,000	40.00%	20,000	40.00%
SDNMKJ Realty Private Limited	20,000	40.00%	20,000	40.00%
Modi Properties Private Limited	10,000	20.00%	10,000	20.00%
	50,000	100.00%	50,000	100.00%

(c) Details of Shares held by promoters as at the end of March 31, 2024

Particulars	% Change during the year	As at March 31st, 2024		As at March 31st, 2023	
		Number	Percentage %	Number	Percentage %
Equity Shares:					
JMKGEC Realtors Private Limited	0%	20,000	40.00%	20,000	40.00%
SDNMKJ Realty Private Limited	0%	20,000	40.00%	20,000	40.00%
Modi Properties Private Limited	0%	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, 2024	As at March 31st, 2023
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	(22,92,972)	(20,65,520)
Add: Profit/(Loss) for the year	(3,52,463)	(2,27,452)
	(26,45,435)	(22,92,972)



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CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts in Rupees unless otherwise stated)

5 Trade Payables

Particulars	As at March 31st, 2024	As at March 31, 2023
Sundry Creditors	1,63,02,824	21,00,861
	1,63,02,824	21,00,861

Trade Payable ageing schedule as on March 31, 2024

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues to MSME	1,17,92,948	-	-	-	1,17,92,948
(ii) Dues to Others	45,09,876	-	-	-	45,09,876
(iii) Disputed dues to MSME	-	-	-	-	-
(iv) Disputed dues to Others	-	-	-	-	-
GRAND TOTAL	1,63,02,824	-	-	-	1,63,02,824

Trade Payable ageing schedule as on March 31, 2023

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues to MSME	20,51,003	-	-	-	20,51,003
(ii) Dues to Others	49,858	-	-	-	49,858
(iii) Disputed dues to MSME	-	-	-	-	-
(iv) Disputed dues to Others	-	-	-	-	-
GRAND TOTAL	21,00,861	-	-	-	21,00,861

6 Short Term Borrowings

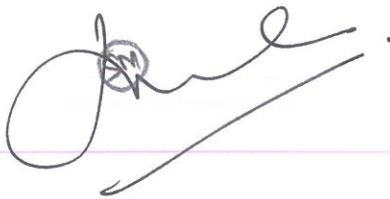
Particulars	As at March 31st, 2024	As at March 31, 2023
Secured Loans:		
Loans from Banks	15,00,00,000	-
Optional Convertible Debentures	22,38,88,000	-
Unsecured Loans:		
Loans from Body Corporate	8,28,77,231	7,42,36,175
	45,67,65,231	7,42,36,175

a) Loans from Banks

Amount o/s as on March 2024 is INR 15,00,00,000 (Previous year: NIL). The loan is repayable in equated Principal installments, post moratorium period of 12 months and Interest is payable @ 12.50% monthly on outstanding principal amount. The loan is secured by creating a first charge by way of mortgage of property located at Plot No. 15-B, admeasuring 1.80 acres in MN Park, Phase-I, in Survey No. 230 and 243, Turkapally Village, Shamirpet Mandal, Medchal- Malkajgiri District, Telangana.

b) Terms/rights attached to unsecured debentures:

During the year ended March 31, 2024 the Company has entered into agreement to issue 14,285 unlisted, secured, redeemable and transferrable optionally convertible debentures of Series A and 17,699 unlisted, secured, redeemable and transferrable optionally convertible debentures of Series B. Each of the series A and B shall have a face value of Rs 7000/- each. The optionally convertible debentures of Series A shall be non-interest bearing till December 31, 2023 or GVDC Closing Date, whichever is later. The optionally convertible debentures of Series B shall be non-interest bearing till July 31, 2024. The company shall be liable to make payment of the entire accrued interest on the (i) The said series maturity date or (ii) On the date of redemption of the said series in accordance with the agreement, as the case maybe.






CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts in Rupees unless otherwise stated)

Conversion Option

(a) At any time after allotment, the Subscriber shall have a right to convert all and not less than all Series OCD into Equity Shares, converted at the said Series Conversion Price, as may be determined by the Subscriber in its sole discretion. (b) The number of Equity Shares to be issued on conversion of the said Series OCD will be such number of Equity Shares determined by dividing the amount representing the said Series Maturity Redemption Amount by the said Series Conversion Price ("Series A & B Conversion Ratio"). The conversion price for said Series OCD shall be the fair market value of the Equity Shares of the Company as determined by a chartered accountant at the time of conversion of the relevant Series OCD, in accordance with FEMA (the "Series A & B Conversion Price"). The Parties agree that the said Series Conversion Price shall not, in any case be lower than the fair market value of the Equity Shares of the Company at the time of Initial Closing Date.

c) Loans from body corporates

A. JMKGEC Realtors Private Limited

Amount o/s as on March 2024 is INR 4,09,68,574 (Previous year: INR 3,79,10,714) and interest is payable at the rate of 7.25% p.a on the outstanding principal amount.

B. Modi Housing Private Limited

Amount o/s as on March 2024 is INR 32,412 (Previous year: INR 5,13,623) and interest is payable at the rate of 7.25% p.a on the outstanding principal amount.

C. Modi Properties Private Limited

Amount o/s as on March 2024 is INR 8,66,710 (Previous year: INR 1,16,68,818) and interest is payable at the rate of 7.25% p.a on the outstanding principal amount.

D. SDNMKJ Realty Private Limited

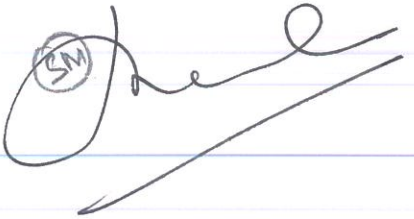
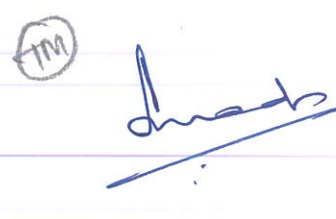
Amount o/s as on March 2024 is INR 4,10,09,535 (Previous year: INR 2,41,43,020) and interest is payable at the rate of 7.25% p.a on the outstanding principal amount.

7 Short term provisions

Particulars	As at March 31st, 2024	As at March 31st, 2023
Audit fee payable	35,250	30,000
	35,250	30,000

8 Other Current Liabilities

Particulars	As at March 31st, 2024	As at March 31st, 2023
Statutory due payable	12,30,587	4,14,022
Other payable	98,258	17,404
Staff due	3,66,318	77,714
	16,95,163	5,09,140



CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts in Rupees unless otherwise stated)

9 Property, Plant & Equipment (Current Year, FY 2023-24)

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2023	Additions	As at March 31st, 2024	For the year April 1st, 2023	Adjustments	As at March 31st, 2024	As at March 31st, 2023	As at March 31st, 2023
Tangible:								
Land	2,96,02,100	-	2,96,02,100	-	-	-	2,96,02,100	2,96,02,100
Office Equipment	-	2,27,92,849	2,27,92,849	2,31,049	-	2,31,049	2,25,61,800	-
Computers and Peripherals	76,379	56,955	1,33,334	45,677	-	57,796	75,538	64,260
	2,96,78,479	2,28,49,804	5,25,28,283	2,76,726	-	2,88,845	5,22,39,437	2,96,66,360

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

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2022	Additions	As at March 31st, 2023	For the year April 1st, 2022	Adjustments	As at March 31st, 2023	As at March 31st, 2022	As at March 31st, 2022
Tangible:								
Land	2,96,02,100	-	2,96,02,100	-	-	-	2,96,02,100	2,96,02,100
Computers and peripherals	-	76,379	76,379	12,119	-	12,119	64,261	-
	2,96,02,100	76,379	2,96,78,479	12,119	-	12,119	2,96,66,361	2,96,02,100

10 Capital Work In Progress (Current Year, FY 2023-24)

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1st, 2023	Additions	As at March 31st, 2024	For the year April 1st, 2023	Adjustments	As at March 31st, 2024	As at March 31st, 2023	As at March 31st, 2023
Building under construction	3,92,42,774	21,61,07,878	25,53,50,652	-	-	-	25,53,50,652	3,92,42,774
	3,92,42,774	21,61,07,878	25,53,50,652	-	-	-	25,53,50,652	3,92,42,774

CWIP Ageing Schedule-31st March 2024

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	21,61,07,878	3,56,91,391	35,51,383	-	25,53,50,652
Total	21,61,07,878	3,56,91,391	35,51,383	-	25,53,50,652

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	3,56,91,391	35,51,383	-	-	3,92,42,774
Total	3,56,91,391	35,51,383	-	-	3,92,42,774



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CRESCENTIA LABS PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024***(All amounts in Rupees unless otherwise stated)***11 Short Term Loans And Advances**

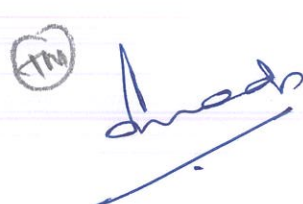
Particulars	As at March 31st, 2024	As at March 31st, 2023
Advance to contractors	87,23,760	17,74,696
Advance to others	60,37,532	38,43,835
Construction material vendor advances	2,26,92,813	1,72,579
Balance with Statutory Authorities	62,09,430	-
	4,36,63,535	57,91,110

12 Cash and Cash Equivalents

Particulars	As at March 31st, 2024	As at March 31st, 2023
Cash-in-hand	5,053	3,07,760
Balance with Bank:		
- Current Accounts	13,63,355	75,200
Fixed Deposits	9,37,00,000	-
	9,50,68,408	3,82,960

13 Other Current Assets

Particulars	As at March 31st, 2024	As at March 31st, 2023
Deposits		
Deposits against loan taken	2,18,75,000	-
Electricity Deposit	24,50,000	-
Neovantage Science & Technology Park Pvt Ltd	20,00,000	-
Sunrise Enterprises	6,000	-
	2,63,31,000	-



CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts in Rupees unless otherwise stated)

14 Other Income

Particulars	Year Ended March 31st, 2024	Year Ended March 31st, 2023
Others	39,89,464	-
	39,89,464	-

15 Finance Cost

Particulars	Year Ended March 31st, 2024	Year Ended March 31st, 2023
Bank Charges	1,680	1,864
	1,680	1,864

16 Employee Benefit Expenses

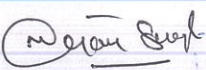
Particulars	Year Ended March 31st, 2024	Year Ended March 31st, 2023
Salaries	3,92,373	-
Staff Welfare	76,075	-
PF, ESI & Gratuity	81,380	-
	5,49,828	-

17 Other Expenses

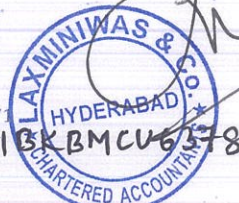
Particulars	Year Ended March 31st, 2024	Year Ended March 31st, 2023
Consultancy Charges	4,65,895	-
Printing and Stationery	1,02,052	-
Insurance	16,031	-
Maintenance Charges	42,648	-
IT Service Charges	1,00,930	11,231
Admin expenses	9,11,510	-
ROC fees	3,500	-
Audit fees	40,000	30,000
Miscellaneous Expenses	95,084	-
Statutory Interest and Penalties	17,503	4,246
Management Charges	1,35,210	-
Rent	7,700	-
Promotion Expenses	15,75,629	1,67,992
	35,13,692	2,13,469

As per our report of even date
for Laxminiwas & Co.
Chartered Accountants
Firm Registration No. 0111685

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



Vijay Singh
Partner
Membership No. 221671
UDIN: 24221671BKBMCU6378




Soham Satish Modi
Director
DIN: 00522546


Tejal Soham Modi
Director
DIN: 06983437

Place : Hyderabad
Date : 14.05.2024

