Laxminiwas & Co
chartered accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
Crescentia Labs Private Limited
Hyderabad.

Introduction:
We have reviewed the accompanying statement of unaudited financial results of Crescentia Labs Private Limited ("the Company") for the period ended **30 November, 2024**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review:
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion:
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies does not 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 November 30, 2024, or that it contains any material misstatement.

For **Laxminiwas & Co**
Chartered Accountants
Firm Registration No: 011168S

LAXMINIWAS & CO. HYDERABAD CHARTERED ACCOUNTANTS

Vijay Singh
Partner
Membership No: 221671
UDIN: 24221671BKBMTM7165

Hyderabad
18th December 2024

CRESCENTIA LABS PRIVATE LIMITED
BALANCE SHEET AS AT November 30th, 2024
(All amounts in Rupees unless otherwise stated)

Sno.	Particulars	Notes	As at November 30th, 2024	As at March 31st, 2024
I.	**EQUITY & LIABILITY**			
1	**Shareholders' Fund**			
	(a) Share Capital	3	5,00,000	5,00,000
	(b) Reserves & Surplus	4	(1,30,75,424)	(26,45,435)
			(1,25,75,424)	**(21,45,435)**
2	**Non-Current Liabilities**			
	Long Term Borrowings	5	51,97,21,333	-
			51,97,21,333	**-**
3	**Current Liabilities**			
	Trade Payables	6	60,46,277	1,63,02,824
	Short Term Borrowings	7	13,50,51,814	45,67,65,231
	Short Term Provisions	8	30,000	35,250
	Other Current Liabilities	9	5,56,047	16,95,163
			14,16,84,138	**47,47,98,468**
	TOTAL		**64,88,30,048**	**47,26,53,033**
II.	**ASSETS**			
1	**Non-Current Assets**			
	Property, Plant and Equipment & Intangible Assets			
	-Property, Plant and Equipment	10	10,19,80,658	5,22,39,437
	-Capital Work in Progress	11	48,76,41,225	25,53,50,652
	-Investments		-	-
			58,96,21,883	**30,75,90,090**
2	**Current Assets**			
	Trade Receivables	12	42,318	-
	Short Term Loans And Advances	13	3,10,96,518	4,36,63,535
	Cash and Cash Equivalents	14	10,91,999	9,50,68,408
	Other Current Assets	15	2,69,77,330	2,63,31,000
	TOTAL		**64,88,30,048**	**47,26,53,033**

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

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

Vijay Singh
Partner
Membership No. 221671

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

Place : Hyderabad
Date : 18-12-2024

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

CRESCENTIA ... PVT. LTD. HYDERABAD

Soham Satish Modi
Director
DIN: 00522546

Tejal Soham Modi
Director
DIN: 06983437

CRESCENTIA LABS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS AS AT November 30th, 2024
(All amounts in Rupees unless otherwise stated)

Particulars	Notes	As at November 30th, 2024	As at March 31st, 2024
I. Revenue			
Other Income	16	4,68,870	39,89,464
		4,68,870	**39,89,464**
II. Expenditure			
Finance Costs	17	2,349	1,680
Depreciation	10	32,34,638	2,76,726
Employee benefit expenses	18	26,93,201	5,49,828
Other Expenses	19	49,68,671	35,13,692
		1,08,98,859	**43,41,927**
Profit/(Loss) before tax		**(1,04,29,989)**	**(3,52,463)**
Less: Current Tax		-	-
Profit/(Loss) for the year		**(1,04,29,989)**	**(3,52,463)**
Earnings Per Share (EPS)			
Basic		(208.60)	(7.05)
Diluted		(208.60)	(7.05)

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

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

Vijay Singh
Partner
Membership No. 221671

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

Place : Hyderabad
Date : 18-12-2024

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT November 30th, 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 concides with the dispatch of goods from the company's premises.dividend is recorded when the right to recieve 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 conition for itrs intended use

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

Capital Work In Progess:

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/Ammortisatrion:
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 capatialised 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 tio obtain a constant periodic rate of interest on the outstanding liability of each year.lease aggrement 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 classifed 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 separetly 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.

Employee Benefits:

1.Short Term Employee Benefits

All employee benefits payable wholly withing 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.

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

2.Post Employement 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 realted 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 Assests:

A provision is recognized when it is probable that an outflow of resources will be required to settle an öbligation, in respect of which a reliable estimate can be made. The Company does not recognize a contingent liability, but disclosesits 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	As at November 30th, 2024	As at March 31st, 2024
Profit/(Loss) considered for computation of EPS	(1,04,29,989)	(3,52,463)
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)	**(208.60)**	**(7.05)**
Diluted Earning Per Share (DPS)	**(208.60)**	**(7.05)**

* 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.

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 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 excerise control
JMKGEC Relators Private Limited	Enterprise in which KMP excerise control
SDNMKJ Realty Private Limited	Enterprise in which KMP excerise control
Modi Housing Private Limited	Common Director

(b) Transactions with Related Parties

Name of Related Party	Nature	As at November 30th, 2024	As at March 31st, 2024
JMKGEC Realtors Private Limited	Loan Taken	3,80,03,252	88,50,000
SDNMKJ Realty Private Limited	Loan Taken	37,88,07,670	1,70,30,000
Modi Properties Private Limited	Loan Taken	2,33,22,862	49,75,030
Modi Housing Private Limited	Loan Taken	-	-
JMKGEC Realtors Private Limited	Interest Paid	22,94,773	27,81,391
SDNMKJ Realty Private Limited	Interest Paid	19,50,139	25,02,110
Modi Properties Private Limited	Interest Paid	51,870	3,58,735
Modi Housing Private Limited	Interest Paid	455	36,013
JMKGEC Realtors Private Limited	Loan Repaid	2,66,85,257	82,95,392
SDNMKJ Realty Private Limited	Loan Repaid	22,51,899	24,15,384
Modi Properties Private Limited	Loan Repaid	8,97,311	1,61,00,000
Modi Housing Private Limited	Loan Repaid	32,872	5,13,623

(b) Related Parties Balances

Name of Related Party	As at November 30th, 2024	As at March 31st, 2024
JMKGEC Realtors Private Limited	5,45,81,342	4,09,68,574
SDNMKJ Realty Private Limited	5,29,59,674	4,10,09,535
Modi Properties Private Limited	2,33,44,131	8,66,710
Modi Housing Private Limited	-	32,412

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

SM

CRESCENTIA LABS PVT. LTD. HYDERABAD

JM

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 2024
(All amounts in Rupees unless otherwise stated)

2(F) Ratios

SL No	Particulars	Numerator	Denominator	November 30th, 2024	March 31, 2024	Variance
(i)	Current Ratio	Current assets	Current liabilities	0.42	0.35	-0.58
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	-	-
(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 Laxminiwas & Co.
Chartered Accountants
Firm Registration No. 011168S

Vijay Singh
Partner
Membership No. 221671

Place : Hyderabad
Date : 18-12-2024

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 AS AT NOVEMBER 30th, 2024
(All amounts in Rupees unless otherwise stated)

3 Share Capital

Particulars	As at November 30th, 2024	As at March 31st, 2024
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) Reconcilation of Number of Equity Shares

Particulars	As at November 30th, 2024		As at March 31st, 2024	
	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 November 30th, 2024		As at March 31st, 2024	
	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 November 30th, 2024		As at March 31st, 2024	
		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 November 30th, 2024	As at March 31st, 2024
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	(26,45,435)	(22,92,972)
Add: Profit/(Loss) for the year	(1,04,29,989)	(3,52,463)
	(1,30,75,424)	**(26,45,435)**

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 2024
(All amounts in Rupees unless otherwise stated)

5 Long- term Borrowings

Particulars	As at November 30th, 2024	As at March 31st, 2024
Secured Loans:		
Loans from Banks	29,58,33,333	-
Optional Convertible Debentures	22,38,88,000	-
Unsecured Loans:		
Loans from Body Corporate	-	-
Loan from Directors	-	-
	51,97,21,333	-

6 Trade Payables

Particulars	As at November 30th, 2024	As at March 31, 2024
Sundry Creditors	60,46,277	1,63,38,074
	60,46,277	1,63,02,824

The above figure is post adjustment of advances paid to construction material vendors, Contractors, Expense cards, Service providers & for work orders.

Trade Payable ageing schedule as on November 30th,2024

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues to MSME		-	-	-	-
(ii) Dues to Others	60,46,277	-	-	-	60,46,277
(iii) Disputed dues to MSME	-	-	-	-	-
(iv) Disputed dues to Others	-	-	-	-	-
GRAND TOTAL	60,46,277	-	-	-	60,46,277

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

7 Short Term Borrowings

Particulars	As at November 30th, 2024	As at March 31, 2024
Secured Loans:		
Loans from Banks	41,66,667	15,00,00,000
Optional Convertible Debentures	-	22,38,88,000
Unsecured Loans:		
Loans from Body Corporate	13,08,85,147	8,28,77,231
	13,50,51,814	45,67,65,231

a) Loans from Banks

Amount o/s as on November 2024 is INR 30,00,00,000 (As on March 2024: INR 15,00,00,000). 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.

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

b) Terms/rights attached to unsecured debentures:

There have been no fresh issue of debentures for the period ending November'2024, however during the previous year ended March 31, 2024 the Company has entered into agreement to issue 14,285 unlisted, secured, reedemable and transferrable optionally convertible debentures of Series A and 17,699 unlisted, secured, reedemable 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 accured 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.

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 September 2024 is INR 5,45,81,342 (March 2024 is INR 4,09,68,574) and interest is payable at the rate of 7.25% p.a on the outstanding principal amount.

B. Modi Properties Private Limited

Amount o/s as on August 2024 is INR 2,33,44,131 (March 2024 is INR 8,66,710) and interest is payable at the rate of 7.25% p.a on the outstanding principal amount.

C. SDNMKJ Realty Private Limited

Amount o/s as on August 2024 is INR 5,29,59,654 (March 2024 is INR 4,10,09,535) and interest is payable at the rate of 7.25% p.a on the outstanding principal amount.

8 Short term provisions

Particulars	As at November 30th, 2024	As at March 31, 2024
Audit fee payable	30,000	35,250
	30,000	**35,250**

9 Other Current Liabilities

Particulars	As at November 30th, 2024	As at March 31st, 2024
Statutory due payable	4,16,543	12,30,587
Other payable	-	98,258
Electricity bill payable	77,504	-
Staff due	62,000	3,66,318
	5,56,047	**16,95,163**

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 2024
(All amounts in Rupees unless otherwise stated)

10 Property, Plant & Equipment as at November 30th,2024

Particulars	Gross Block				Depreciation				Net Block	
	As at April 1st, 2024	Additions	Adjustments	As at November 30th, 2024	As at April 1st, 2024	For the year	Adjustments	As at November 30th, 2024	As at November 30th, 2024	As at March 31st, 2024
Tangible:										
Land	2,96,02,100	-	-	2,96,02,100	-	-	-	-	2,96,02,100	2,96,02,100
Office Equipment	2,27,92,849	5,47,08,596	16,57,199	7,58,44,246	2,31,049	32,34,638	-	34,65,688	7,23,78,558	2,25,61,800
Computers and Peripherals	1,33,334	-	75,539	57,795	57,796	-	-	57,796	-	75,538
	5,25,28,283	**5,47,08,596**	**17,32,738**	**10,55,04,141**	**2,88,845**	**32,34,638**	**-**	**35,23,484**	**10,19,80,658**	**5,22,39,437**

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

Particulars	Gross Block				Depreciation				Net Block	
	As at April 1st, 2023	Additions	Adjustments	As at March 31st, 2024	As at April 1st, 2023	For the year	Adjustments	As at March 31st, 2024	As at March 31st, 2024	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	12,119	45,677	-	57,796	75,538	64,260
	2,96,78,479	**2,28,49,804**	**-**	**5,25,28,283**	**12,119**	**2,76,726**	**-**	**2,88,845**	**5,22,39,437**	**2,96,66,360**

11 Capital Work In Progess as at November 30th,2024

Particulars	Gross Block				Depreciation				Net Block	
	As at April 1st, 2024	Additions	Adjustments	As at November 30th, 2024	As at April 1st, 2024	For the year	Adjustments	As at November 30th, 2024	As at November 30th, 2024	As at March 31st, 2024
Building under construction	25,53,50,652	23,22,90,573	-	48,76,41,225	-	-	-	-	48,76,41,225	25,53,50,652
	25,53,50,652	**23,22,90,573**	**-**	**48,76,41,225**	**-**	**-**	**-**	**-**	**48,76,41,225**	**25,53,50,652**

CWIP Ageing Schedule-30th November 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	23,22,90,573	21,61,07,878	3,56,91,391	35,51,384	48,76,41,226
Total	**23,22,90,573**	**21,61,07,878**	**3,56,91,391**	**35,51,384**	**48,76,41,226**

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**

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 2024
(All amounts in Rupees unless otherwise stated)

12 Trade Receivables

Particulars	As at November 30th, 2024	As at March 31, 2024
Sundry Debtors	42,318	-
	42,318	-

Trade Receivable ageing schedule as on November 30,2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	42,318	-	-	-	42,318
(iii) Disputed dues to MSME	-	-	-	-	-
(iv) Disputed dues to Others	-	-	-	-	-
GRAND TOTAL	42,318	-	-	-	42,318

13 Short Term Loans And Advances

Particulars	As at November 30th, 2024	As at March 31st, 2024
Advance to contractors	-	87,23,760
Advance to others	-	60,37,532
Construction material vendor advances	-	2,26,92,813
Balance with Statutory Authorities	3,10,96,518	62,09,430
	3,10,96,518	4,36,63,535

14 Cash and Cash Equivalents

Particulars	As at November 30th, 2024	As at March 31st, 2024
Cash-in-hand	-	5,053
Balance with Bank:	-	-
- Current Accounts	10,91,999	13,63,355
Fixed Deposits	-	9,37,00,000
	10,91,999	9,50,68,408

15 Other Current Assets

Particulars	As at November 30th, 2024	As at March 31st, 2024
Deposits		
Deposits against loan taken	2,24,21,330	2,18,75,000
Electricity Deposit	24,50,000	24,50,000
Neovantage Science & Technology Park Pvt Ltd	15,00,000	20,00,000
Sunrise Enterprises	6,000	6,000
Deposit - Re-Sustainability Limited	50,000	-
Deposit - Jeedimetla Effluent Treatment Limited	5,50,000	-
	2,69,77,330	2,63,31,000

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 2024
(All amounts in Rupees unless otherwise stated)

16 Other Income

Particulars	As at November 30th, 2024	As at March 31st, 2024
Others	4,68,870	39,89,464
	4,68,870	**39,89,464**

17 Finance Cost

Particulars	As at November 30th, 2024	Year Ended March 31st, 2024
Bank Charges	2,349	1,680
	2,349	**1,680**

18 Employee Benefit Expenses

Particulars	As at November 30th, 2024	Year Ended March 31st, 2024
Salaries	23,19,924	3,92,373.00
Staff Welfare	1,99,989	76,075
PF, ESI & Gratuity	1,73,288	81,380
	26,93,201	**5,49,828**

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

CRESCENTIA LABS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 2024
(All amounts in Rupees unless otherwise stated)

19 Other Expenses

Particulars	As at November 30th, 2024	Year Ended March 31st, 2024
Consultancy Charges	2,30,790	4,65,895
Priniting and Stationery	65,859	1,02,052
Insurance	11,085	16,031
Maintenance Charges	-	42,648
IT Service Charges	-	1,00,930
Admin expenses	24,70,609	9,11,510
ROC fees	-	3,500
Audit fees	65,000	40,000
Miscellanous Expenses	75,277	95,084.44
Statutory Interest and Penalties	57,215	17,503
Management Charges	-	1,35,210
Rent	8,200	7,700
Promotion Expenses	3,97,210	15,75,629
Repairs & Maintenance	32,343	-
Bad Debts Written off	5,503	-
Loss on Sale of assets	15,49,581	-
	49,68,671	**35,13,692**

As per out 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

LAXMINIWAS & CO. HYDERABAD CHARTERED ACCOUNTANTS

CRESCENTIA LABS PVT. LTD. HYDERABAD

Vijay Singh
Partner
Membership No. 221671

Soham Satish Modi
Director
DIN: 00522546

Tejal Soham Modi
Director
DIN: 06983437

Place : Hyderabad
Date : 18-12-2024

CRESCENTIA LABS PRIVATE LIMITED
STATEMENT OF CASH FLOWS
(All amounts in Rupees unless otherwise stated)

Particulars	Period Ended as on 30th November,2024	Year Ended as on 31st March, 2024
Net Profit/(Loss) before tax	**(1,04,29,989)**	**(3,52,463)**
Adjustments for:		
Depreciation	32,34,638	2,76,726
Interest Income	(4,68,870)	(39,89,464)
Operating Profit before Working Capital Change	**(76,64,221)**	**(40,65,200)**
(Increase)/ Decrease in Trade Receivables	(42,318)	-
(Increase)/ Decrease in Loans & Advances	1,25,67,017	(3,78,72,425)
(Increase)/ Decrease in Other Current Assets	(6,46,330)	(2,63,31,000)
Increase/(Decrease) in Trade Payable	(1,02,56,547)	1,42,01,963
Increase/(Decrease) in Other Current Liabilities	(11,39,116)	11,86,023
Increase/(Decrease) in Provision	(5,250)	5,250
Working Capital Changes	**4,77,456**	**(4,88,10,189)**
Taxes Paid	-	-
Net Cash flows generated from/(used in) in Operations	**(71,86,765)**	**(5,28,75,390)**
Cash Flows from Investment Activities		
Purchase of Property, Plant & Equipment	(5,47,08,596)	(23,89,57,682)
Sale of PPE	17,32,738	-
Capital Work in Progress	(23,22,90,573)	-
Interest Earned	4,68,870	39,89,464
Net Cash flows generated from/(used in) in Investment Activities	**(28,47,97,561)**	**(23,49,68,218)**
Cash Flows from Financing Activities		
Proceeds From Long-term Borrowings	19,80,07,916	38,25,29,056
Net Cash flows generated from/(used in) in Financing Activities	**19,80,07,916**	**38,25,29,056**
Net Increase/(Decrease) in Cash and Cash Equivalents	(9,39,76,409)	9,46,85,448
Cash and Cash Equivalents at the beginning of the year	9,50,68,408	3,82,960
Cash and Cash Equivalents at the end of the year	**10,91,999**	**9,50,68,408**
Cash and Cash Equivalents comprise		
Cash-in-hand	-	5,053
Balance with Bank:		
-On Current Account	10,91,999	13,63,355
-Fixed Deposit	-	9,37,00,000
	10,91,999	**9,50,68,408**

LAXMINIWAS & Co. HYDERABAD CHARTERED ACCOUNTANTS

For and on behalf of directors of
Crescentia Labs Private Limited
CIN: U73100TG2018PTC127421

CRESCENTIA LABS PVT. LTD. HYDERABAD

Soham Satish Modi
Director
DIN: 00522546

Tejal Soham Modi
Director
DIN:06983437