



R.D.Nagvekar & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of

Lloyds Realty Developers Limited (formerly known as Aristo Reality Developers Limited)

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Lloyds Realty Developers Limited**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the statement of Profit and Loss, statement of changes in equity and the Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and profit/loss, total comprehensive income, the changes in equity and its cash flows 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 standalone Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors are responsible for the preparation of the Other Information. The other information comprises the information included in the Board's Report including Annexures to Board's Report,

Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs(financial position), profit or loss (financial performance), including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management 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 are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 standalone Ind AS financial statements.

As a part of an audit in accordance with SA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Company'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 Company to cease to continue as a going concern.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, 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 those charged with governance 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. 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, the Statement of Profit and Loss, the Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31st March, 2024 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 adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements, wherever applicable.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or accounting standards.
 - iii. There are no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company as on March 31, 2024.
 - iv. a. The Management has represented that, to the best of its knowledge and belief, no funds which are material either individually or in the aggregate 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 or entity, including foreign entity ("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;

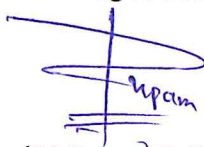
- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded 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;
- c. Based on the audit procedures that have been considered 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- d. The Company has not declared any dividend during the year ended 31st March 2024.

- V. Based on our examination which include 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 been in operation 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.

As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

- 2. As required by the 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 Companies Act, 2013, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For R. D. Nagvekar & Co.
Chartered Accountants
Firm Registration No: 141974W



(CA Rupam D. Nagvekar)
Proprietor
Membership No: 114533
UDIN: 24114533BKBIRE1944
Date: May 2, 2024



A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

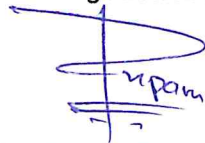
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting however they need to be strengthened as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. D. Nagvekar & Co.
Chartered Accountants
Firm Registration No: 141974W



(CA Rupam D. Nagvekar)
Proprietor
Membership No: 114533
UDIN: 24114533BKBIRE1944
Date: May 2, 2024



Annexure A to the Auditor's Report – March 31, 2024

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Lloyds Realty Developers Limited** ("the Company") as at March 31, 2024, in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.



Annexure B to the Auditor's Report – March 31, 2024

Annexure B referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date to the members of Lloyds Realty Developers Limited on the accounts of the company for the year ended 31 March, 2024.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) Fixed Assets

- (a) (A) According to the information and explanation given to us and based upon the records produced before us, we are of the opinion that the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment's;
- (B) According to the information and explanation given to us and based upon the records produced before us, we are of the opinion that the Company does not have any intangible assets in the Company hence this clause is not applicable.
- (b) According to the information and explanation given to us, Company has a regular programme of physical verification of its Property, Plant & Equipment's by which the assets have been physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- (c) According to the information and explanation given to us and based upon the records produced before the title deeds of immovable properties are held in the name of the company.
- (d) According to the information and explanation given to us and based upon the records produced, the company has neither revalued its Property, Plant and Equipment during the year. Hence, the provisions of this sub-clause are not applicable.
- (e) According to the information and explanation given to us and on the basis of examination of the records of the Company, there are no Proceedings are initiated or no pending cases against the company for holding Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

(ii) In Respect of Inventories and Working Capital limits:

- (a) According to the information and explanation given to us and based upon the records produced before us, physical verification of Inventory has been conducted by the company at reasonable intervals. To the extent of information provided to us, we are of the opinion that coverage and procedure of such verification by the management is appropriate.
- (b) According to the information and explanation given to us and based upon the records produced before us, the company has not been sanctioned working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis the basis of security of current assets. Accordingly, the provisions of this sub-clause are not applicable to the company.



- (iii) With respect to investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies and other parties and we state as follows:
- (a) With respect to advances details are as follows:
- (A) According to information and explanation given to us, Company has not granted advance to one of its subsidiaries amounting and there is no balance amount outstanding as at the Balance Sheet date with respect to such advance.
- (B) According to information and explanation given to us, the Company has not made any investment nor provided any guarantee, security during year other than subsidiaries, joint ventures and associates. Company has not granted loans/advances in the nature of unsecured loans to companies (other than subsidiaries, joint ventures and associates) and there is no outstanding amount at Balance Sheet date with respect to such loans/advances.
- (b) According to information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided during the year are, in our opinion, prima facie, not prejudicial to the Company's interest;
- (c) According to information and explanation given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- (d) According to information and explanation given to us there are no amounts overdue for more than ninety days.
- (e) According to information and explanation given to us, the company has no such fresh loans or advances are granted to settle the overdues of existing loans given to the same parties.
- (f) According to information and explanation given to us, the Company has not granted any loans for which are payable on demand/without specifying any terms or period of repayment. According to information and explanation given to us, Company has not granted any such loans to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- (iv) In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees, and security, provisions of Section 185 & Section 186 of the Companies Act, 2013 have been complied with.
- (v) In our opinion, based on examination and according to information and explanation given to us, the company has not accepted any deposits and hence reporting under clause 3(v) of the order is not applicable.
- (vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3 (vi) of the Order is not applicable to the Company.



(vii) Statutory Dues

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted /accrued in the books of account in respect of undisputed statutory dues including GST, PF, ESI, Income tax, custom duty, cess and any other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
- (b) According to the information and explanations given to us and the record produced before us, no undisputed amounts are payable in case of Provident Fund, ESI, Income Tax, GST, duty of customs, Cess and other material dues and as on the last day of the FY concerned for a period of more than 6 months from the date they became payable.
- (viii) According to the information and explanations given to us and there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) Borrowings

- (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payments of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us and on the basis of our audit procedures, the Company has not availed any term loans.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) According to the information and explanations given to us, Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, and accordingly reporting under clause 3 (xi) (e) of the order is not applicable.
- (f) The Company has not raised loans during the year on the pledge of securities held by the subsidiaries, associates or joint ventures;

(x) Public offer and Share Allotment

- (a) According to the information and explanations given to us, and the procedures performed by us, Company has not raised money's raised by way of initial public offer or further public offer (including debt instruments) during the year and accordingly reporting under clause 3 (x)(a) of the order is not applicable.
- (b) The company has made allotment of equity shares on private placement basis amounting to Rs.110 crores during the year. In our opinion and according to the information and explanations given to us, the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.



- (xi)
- (a) In our opinion and according to the information and explanations given to us, there are no cases of any fraud by the company or on the company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) According to the information and explanations given to us, and the procedures performed by us, there are no whistle-blower complaints received by the Company during the year (and upto the date of this Report)
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company has complied with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv)
- (a) There is no requirement of appointment of internal auditor as per section 138 of Companies Act and hence reporting under clause 3 (xiv) (a) of the Order is not applicable.
 - (b) There is no requirement of appointment of internal auditor as per section 138 of Companies Act and hence reporting under clause 3 (xiv) (b) of the Order is not applicable
- (xv) In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities
 - (c) In our opinion, there is not core investment company (CIC) (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) of the Order is not applicable.
 - (d) In our opinion, there is no core investment company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) According to the information and explanations given to us and record produced before us, the company has not incurred cash losses for F.Y.2023-24.
- (xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3(xviii) of the Order are not applicable to the Company.

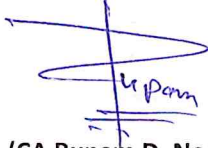


- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) Section 135 of the Companies Act, 2013, lays down the applicability for the Corporate Social Responsibility. The Company does not exceed the limits given in the said section and hence, section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- (xxi) This audit report is for Standalone financials of the Company and hence reporting under clause 3(xxi) of the Companies (Auditors Report) Order (CARO) reports is not applicable.

For R. D. Nagvekar & Co.
Chartered Accountants



(CA Rupam D. Nagvekar)
Proprietor

Firm Registration No: 141974W

Membership No: 114533

UDIN: 24114533BKBIRE1944

Date: May 2, 2024



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)
(CIN NO: U45200MH1987PLC042112)
BALANCE SHEET AS AT 31ST MARCH 2024

(₹ in Lakhs)

PARTICULARS	NOTE NO	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	4	5.59	21.73	27.02
(i) Tangible assets				
(b) Non-current investments	5	2,992.87	2,689.82	2,689.83
(c) Deferred tax assets (net)	6	222.78	222.78	191.19
(d) Long term loans and advances	7	5,564.22	12,362.70	12,060.16
		8,785.46	15,297.03	14,968.20
2) Current assets				
(a) Inventories	8	5,837.64	5,953.01	5,422.87
(b) Cash and bank Balance	9	2,853.32	5,594.09	541.79
(c) Short-term loans and advances	10	159.66	105.27	89.56
(d) Other current assets	11	3,904.68	3,451.75	4,064.30
		12,755.31	15,104.11	10,118.53
Total Assets		21,540.77	30,401.15	25,086.73
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	12	18,217.04	855.00	855.00
(b) Other Equity	13	(574.71)	6,089.78	5,995.38
		17,642.33	6,944.78	6,850.38
LIABILITIES				
Non-current liabilities				
(a) Long Term Provisions	14	96.23	98.60	104.53
(b) Trade Payables	15			
(A) Total outstanding dues of micro enterprises and small enterprises; and				
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		151.42	151.42	151.42
(d) Other Non-Current Liabilities	16	2,290.43	23,115.68	17,909.69
		2,538.08	23,365.70	18,165.64
Current liabilities				
(a) Borrowing	17	1,285.76	-	-
(b) Short-term Provisions	18	7.06	7.76	7.22
(c) Trade Payables				
(A) Total outstanding dues of micro enterprises and small enterprises; and	19			
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		6.27	22.93	7.07
(d) Other Current Liabilities	20	61.26	59.98	56.41
		1,360.36	90.67	70.70
Total Equity and Liabilities		21,540.77	30,401.15	25,086.73
Significant Accounting Policies	1	-	-	-

The accompanying notes are an integral part of the Financial Statements.

For R.D. Nagvekar & Co.
Chartered Accountants
FR No : 141974W



CA Rupam D. Nagvekar
Proprietor

Membership No.114533

UDIN : 24114533 B&B1&E 1944

Date : 2/5/24

Place : Mumbai

Deepali Pankaj Patel
Company Secretary

M No. ACS 071201

Sharad B. Bissa
Chief Financial Officer

For and on behalf of the Board

Ravi Agarwal
Managing Director
DIN:00017424

Rubina Nizam Kazi
Addl. Director
DIN: 10524481

LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)
(CIN NO: U45200MH1987PLC042112)
PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(₹ in Lakhs)

SR NO	PARTICULARS	NOTE NO	YEAR ENDED 31-03-2024	YEAR ENDED 31-03-2023
I	Revenue from operations	21	1,186.34	85.25
II	Other Income	22	395.96	895.69
III	Total Revenue(III)=I +II		1,582.31	980.94
IV	Expenses:			
	Cost of Flat Sold		1,170.00	
	Employee Benefit Expense	23	431.40	516.36
	Finance Cost	24	22.29	12.82
	Depreciation	25	5.37	6.51
	Other Expenses	26	259.46	374.95
	Total Expenses (IV)		1,888.52	910.64
V	Profit before tax (III-IV)		(306.21)	70.30
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(306.21)	70.30
VIII	Tax expense:			
	(1) Current tax		-	19.00
	(2) Taxes of earlier years		-	(11.50)
	(3) Deferred tax		-	(31.60)
IX	Profit(Loss) from the period from continuing operations (VII-VIII)		(306.21)	94.40
X	Profit/(loss) from discontinued operations			
XI	Tax expenses of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(306.21)	94.40
XIV	Other Comprehensive Income			
	A. i) Items that will be reclassified to statement of Profit & Loss		-	-
	ii) Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	-
	B. i) Items that will not be reclassified to statement of Profit and Loss		5.75	-
	ii) Income tax relating to items that will not be reclassified to statement of Profit and Loss			
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period)		(300.46)	94.40
XII	Earning per equity share:			
	(1) Basic & Diluted	33	(0.02)	0.11
Significant Accounting Policies		1		

The accompanying notes are an integral part of the Financial Statements.

For R.D. Nagvekar & Co.
Chartered Accountants
FR No : 141974W

CA Rupam D. Nagvekar
Proprietor
Membership No.114533
UDIN : 24114533 BKBRE1944

Date : 25/12/24
Place : Mumbai



Deepali Pankaj Patel
Company Secretary
M No. ACS 071201

Sharad B. Bissa
Chief Financial Officer

For and on behalf of the Board

Ravi Agarwal
Managing Director
DIN:00017424

Rubina Nizam Kazi
Addl. Director
DIN: 10524481

LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)
(CIN NO: U45200MH1987PLC042112)

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

A. Equity Share Capital

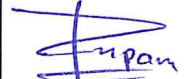
PARTICULARS	NOTE NO	Equity Shares Capital
As at 31st March, 2022	12	855.00
Changes in equity share capital		
As at 31st March, 2023		855.00
As at 31st March, 2024		18,217.04

B. Other Equity

(₹ in Lakhs)

PARTICULARS	NOTE NO	Reserves and Surplus					Total
		Security Premium	General Reserves	Statutory Reserve	Surplus	Other Comprehensive Income	
As at 31st March, 2021	13	407.95	3,861.77	10.86	7,201.67		11,482.26
Profit for the year			(5,560.43)		73.56		(5,486.87)
Profit & Loss Reserve (Merger Effect)							-
Actuarial Gain/(Loss) for the year							-
As at 31st March, 2022		407.95	(1,698.66)	10.86	7,275.23	-	5,995.39
Profit for the year					94.40		94.40
Actuarial Gain/(Loss) for the year							
As at 31st March, 2023		407.95	(1,698.66)	10.86	7,369.63	-	6,089.78
Profit for the year					(300.46)		(300.46)
Profit & Loss Reserve (Merger Effect)							-
Issue of Share		22,648.87	(29,012.89)				(6,364.02)
Actuarial Gain/(Loss) for the year							-
As at 31st March, 2024		23,056.82	(30,711.55)	10.86	7,069.17	-	(574.71)

For R.D. Nagvekar & Co.
Chartered Accountants
FR No : 141974W



CA Rupam D. Nagvekar
Proprietor

Membership No.114533

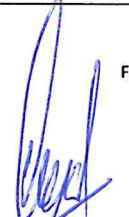
UDIN : 241145338KBURE1944

Date : 21/5/24
Place : Mumbai




Deepali Pankaj Patel
Company Secretary
M No. ACS 071201


Sharad B. Bissa
Chief Financial Officer


Ravi Agarwal
Managing Director
DIN:00017424

For and on behalf of Board


Rubina Nizam Kazi
Addl. Director
DIN: 10524481

LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)
(CIN NO: U45200MH1987PLC042112)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	(306.21)	94.40
	Adjustments for:		
	(Profit)/Loss on Sale of assets	(0.15)	-
	Actuarial Gain/(Loss)	5.75	-
	Other Adjustment	(1.98)	-
	Deferred Tax	-	(31.60)
	Depreciation	5.37	6.51
	Operating Profit Before Working Capital Changes	(297.22)	69.31
	Change in operating assets and liabilities		
	(Increase)/Decrease in Inventories	115.37	(530.14)
	(Increase) / Decrease in Other Non Current Assets	6,798.48	(302.54)
	(Increase) / Decrease in Other Current Assets	(507.33)	596.84
	Increase/(Decrease) in Other Non-Current Liabilities	(20,825.25)	5,205.99
	Increase/(Decrease) in Other Current Liabilities	1.28	3.57
	Increase/(Decrease) in Short-term Provisions	(0.72)	16.40
	Increase/(Decrease) in Short-term Borrowing	1,285.76	-
	Increase/(Decrease) in Trade Payable	(16.66)	(5.93)
	Increase/(Decrease) in Long-term Provisions	(2.38)	-
	Cash Generated from Operations	(13,448.65)	5,053.50
	Direct Taxes Paid (Net of Refunds)	-	-
	Net cash inflow (outflow) from operating activities	(13,448.65)	5,053.50
B	CASH FLOW FROM INVESTING ACTIVITIES		
	(Purchases)/Sales of Investments	(303.05)	0.01
	(Purchases)/Sales of Fixed Assets	45.21	(1.21)
	Profit/(Loss) on Sale of Investment	-	-
	Net cash inflow (outflow) from investing activities	(257.84)	(1.20)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Shares	11,000.00	-
	Net cash inflow /(outflow) from financing activities	11,000.00	-
	Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(2,706.48)	5,052.30
	Cash & Cash Equivalents as at beginning of period	5,594.09	541.79
	Cash & Cash Equivalents as at end of period	2,853.32	5,594.09
	Net Increase / (Decrease) in Cash & Cash Equivalents	(2,740.77)	5,052.30

Components of Cash and Cash equivalents		
(a) Cash on Hand	0.56	1.80
(b) Balance with Schedule Bank in : Current account	129.28	90.26
(c) Balance with Schedule Bank in : Fixed Deposit	2,723.48	5,502.03
Total Cash and Cash Equivalents	2,853.32	5,594.09

Notes :

1 Cash Flow Statement has been prepared following the indirect method as set out in Ind AS -7 specified under Section 133 of the Companies Act, 2013 except in case of interest paid / received, purchase and sale of Investments which have been considered on the basis of actual movements of cash with necessary adjustments in the corresponding assets and liabilities.

2 Cash and Cash Equivalents represent Cash & Bank balances.

The accompanying notes are an integral part of the Financial Statements.

For R.D. Nagvekar & Co.

Chartered Accountants

FR No : 141974W



CA Rupam D. Nagvekar

Proprietor

Membership No.114533

UDIN : 24114533BKBLRE1944

Date : 21/5/24

Place : Mumbai



Deepali Pankaj Patel

Company Secretary

M No. ACS 071201

Sharad B. Bissa

Chief Financial Officer

For and on behalf of the Board

Ravi Agarwal

Managing Director

DIN:00017424

Rubina Nizam Kazi

Addl. Director

DIN: 10524481

LLOYDS REALTY DEVELOPERS LIMITED
FORMERLY ARISTO REALTY DEVELOPERS LIMITED

Notes to Standalone Financial Statements for the Year Ended 31st March, 2024.

The Company's accounting policies are as follows:

1. Corporate Information

Lloyds Realty Developers Limited ('the Company') is domiciled and incorporated in India as a limited liability company. The registered office of the Company is situated at A-2 2nd Floor Madhu Estate Pandurang Budhkar Marg, Lower Parel (W), Mumbai – 400013. The Company is principally engaged in Construction and Development activities.

2. Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Statement of Compliance

These Standalone Financial Statements have been prepared in accordance with Ind-AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

2.2 Basis of Preparation

i) Historical cost convention the financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities that are measured at fair value wherever applicable;
- Defined benefit plans – plan assets measured at fair value;

2.3 First-time adoption-mandatory exceptions, optional exemptions

Overall Principle

The Company has prepared the opening balance sheet as per Ind AS as of 1st April, 2022 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company detailed below:

2.4 Property, Plant and Equipment

i) Recognition and measurement

All property, plant and equipment except freehold land are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisitions of the items. Cost includes freight, duties, taxes, borrowing cost and incidental expenses related to the acquisition and installation of the asset.

Freehold Land is measured at fair value. Valuations are performed with sufficient frequency to ensure that the carrying value of revalued asset does not defer materially from its fair value.

Revaluation surplus is recorded in OCI and credited to the Revaluation reserve in Other Equity.



ii) Subsequent costs

Subsequent expenditure is capitalized only when it is probable that the future economic benefits of the expenditure will flow to the Company. All other repairs and maintenance are charged to the Standalone Ind AS Statement of Profit and Loss during the reporting Period in which they are incurred.

iii) Derecognition

The carrying amount of an item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of Property, Plant and Equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Standalone Statement of Profit and Loss when the item is derecognized.

iv) Capital work in progress

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress.

2.5 Investment Property

Recognition and initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition, including transaction costs. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation on investment properties is provided on the straight-line method over the useful lives of the assets as follows:

The Company, based on management estimate, depreciates building overestimated useful lives as per those prescribed in Schedule II to the Companies Act, 2013, i.e., 60 years.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year and adjusted prospectively. Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying valuation model acceptable internationally.

De-recognition

Investment properties are de-recognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the statement of profit or loss in the period of de-recognition.

2.6 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has identified Director as chief operating decision maker. Refer note no. 35 for segment information presented.



2.7 Foreign currency translation

Functional and presentation currency: Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian National rupee (₹), which is the Company's functional and presentation currency.

Transactions and balances: Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Exchange differences arising from foreign currency fluctuations are dealt with on the date of payment/receipt. Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the period/year are translated at the period/ year end rate. The exchange difference is credited / charged to Profit & Loss Account in case of revenue items and capital items.

Forward exchange contracts entered into, to hedge foreign currency risk of an existing asset/liability. The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period.

The financial statements have been prepared on the accrual and going concern basis and the historical cost convention except where the Ind AS requires a different accounting treatment. Historical cost is generally based on fair value of the consideration given in exchange of Goods & Services.

2.8 Revenue Recognition

a. Revenue from operations:-

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The Company assesses its revenue arrangements against specific criteria in order to determine if it is acting as principal or agent. The Company concluded that it is acting as a principal in all of its revenue arrangements.

The specific recognition criteria described below must also be met before revenue is recognized.

Revenue is recognized as follows:

(i) Revenue from real estate projects:-

The Company follows the percentage of project completion method for its projects.

Revenue is recognized in accordance with the Guidance Note on "Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable)" issued by the Institute of Chartered Accountants of India ("ICAI"). The Company recognizes revenue in proportion to the actual project cost incurred (including land cost) as against the total estimated project cost (including land cost), subject to achieving the threshold level of project cost (excluding land cost) as well as area sold and depending on the type of project. Revenue is recognized net of indirect taxes and on execution of either an agreement or a letter of allotment.



The estimates relating to percentage of completion, costs to completion, area available for sale etc. being of a technical nature are reviewed and revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognized prospectively in the period in which such changes are determined. Land cost includes the cost of land, land related development rights and premium.

(ii) Revenue from lease rentals and related income

Lease income is recognized in the Statement of Profit and Loss on straight line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the lease. Revenue from lease rentals is disclosed net of indirect taxes, if any.

Revenue from property management service is recognized at value of service and is disclosed net of Indirect taxes, if any.

b. Leases: -

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.

c. Other Revenue

1) Interest income

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

2) Other Income/Miscellaneous Income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

2.9 Government Grants

Grants from the government are recognized at fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit and loss on a straight-line basis over the expected lives of the related assets and presented within other income.



The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

2.10 Taxes

Income tax expenses comprise current tax expense and the net changes in the deferred tax asset or liability during the year. Current & deferred taxes are recognized in the statement of Profit & Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current & deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i) Current Income Tax

Income tax expense is the aggregate amount of Current tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for an accounting period or computed on the basis of the provisions of Section 115JB of Income Tax Act, 1961 by way of minimum alternate tax at the prescribed percentage on the adjusted book profits of a year, when Income Tax Liability under the normal method of tax payable basis works out either a lower amount or nil amount compared to the tax liability u/s 115JA.

Any interest, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognized within finance costs.

ii) Deferred Tax

Deferred tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. However, deferred tax is not recognized if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available, against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax asset is reviewed at each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rate that are expected to apply in the year when the assets are realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

2.11 Impairment of Assets

Property plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverable amount of assets to be held and used is the higher of fair value less cost of disposal or value in use as envisaged in Ind-AS 36. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds the recoverable value of the asset. Impairment loss is recognized in the statement of profit and loss except for properties previously revalued with revaluation taken to other comprehensive income. For such properties impairment loss is recognized in other comprehensive income up to the amount of any previous revaluation.



2.12 Inventories

Inventories are stated at the lower of cost (determined using weighted average cost method) and net realizable value. The costs comprise its purchase price and any directly attributable cost of bringing to its present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated variable costs necessary to make the sale.

Following are general practice adopted by the company for valuation of Inventory.

Sr. No.	Type of Inventory	Valuation methodology
1	Raw Materials	*At lower of cost and net realizable value.
2	Stores and Spares	At cost.
3	Work-in-process/Semi-finished Goods	At cost.
4	Engineering Plant Finished Goods	At lower of cost and Market value
5	Finished Goods/Traded Goods	At lower of cost and Market value
6	Scrap Material	At Net Realisable Value
7	Tools and Equipment's	At lower of cost and disposable value

*Material and other supplies held for use in the production of the inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

2.13 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.14 Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using effective interest method, less provision for impairment.

2.15 Investments and other financial assets

- i. **Classification:** The Company classifies its financial assets in the following measurement categories:
- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
 - Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity investment at fair value through other comprehensive income.



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The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii. Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments:

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortized cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss:

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on debt investment that is subsequently measured at fair value through profit or loss is recognized in profit or loss and presented net in the statement of profit and loss in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments:

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in the other income. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

iii. Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note no. 32 details how the Company determines whether there has been a significant increase in credit risk.



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For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

iv. De-recognition of financial assets

Financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flow from the financial asset or
- retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

2.16 Cost Recognition

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Company are broadly categorized in to material consumption, cost of trading goods, employee benefit expenses, depreciation and amortization, other operating expenses and finance cost. Employee benefit expenses include employee compensation, gratuity, leave encashment, contribution to various funds and staff welfare expenses. Other expenses broadly comprise manufacturing expenses, administrative expenses and selling and distribution expenses.

2.17 Derivatives

The derivative contracts to hedge risks which are not designated as hedges are accounted at fair value through profit or loss and are included in profit and loss account.

2.18 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.19 Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment loss, if any in accordance with Ind-AS 16. The Company reviews the fair value with sufficient frequency to ensure that the carrying amount does not differ materially from its fair value.

Cost excludes CENVAT credit, sales tax, service tax credit, Input credit under GST and such other levies / taxes. Depreciation on assets is claimed on such 'reduced' cost. All items of repairs and maintenance are recognized in the statement of profit and loss, except those meet the recognition principle as defined in Ind-AS 16 Any revaluation of an asset is recognized in other comprehensive income and shown as revaluation reserves in other equity.



Depreciation/Amortization methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013. The company follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed of during the year. Leasehold assets are amortized over the period of lease.

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains or losses on disposal are determined by comparing proceeds with carrying amount.

Useful life considered for calculation of depreciation for various assets class other than above mentioned are as under:

Asset Category	Estimated Useful life in Years
Plant and Machinery	12 years
Computers	3 years
Furniture and Fixtures	10 years
Vehicles	8 years
Office equipment	5 years

The residual values and useful lives of property plant equipment are reviewed at each financial year and adjusted if appropriate, at the end of each reporting date.

2.20 Intangible Assets

i) Recognition

Intangible assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortized over their useful life. Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

ii) Amortization methods and periods

The Company amortizes intangible assets on a straight-line method over their estimated useful life not exceeding 5 years. Software is amortized over a period of three years.

2.21 Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.



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2.22 Borrowings

Borrowings are initially recognized at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognized in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instrument issued.

2.23 Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as defined in Ind-AS 23 are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Any related foreign currency fluctuations on account of qualifying asset under construction is capitalized and added to the cost of asset concerned. Other borrowing costs are expensed as incurred.

2.24 Employee benefits

i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations.

Re-measurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.



The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity; and
- (b) Defined contribution plans such as provident fund.

Gratuity obligations

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in other equity in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

iv) Bonus plans

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

2.25 Earnings per share ('EPS')

i) **Basic earnings per share:** Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company.
- By the weighted average number of equity shares outstanding during the financial year.

ii) **Diluted earnings per share:** diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



2.26 Custom duty and its benefits

Customs Duty payable on imported raw materials, components and stores and spares is recognized to the extent assessed by the customs department.

Customs duty entitlement eligible under pass book scheme / DEPB is accounted on accrual basis. Accordingly, import duty benefits against exports effected during the year are accounted on estimate basis as incentive till the end of the year in respect of duty-free imports of raw material yet to be made.

2.27 The Treatment of expenditure during construction period

All expenditure and interest cost during the project construction period, are accumulated and shown as Capital Work-in- Progress until the project/assets commences commercial production. Assets under construction are not depreciated. Expenditure/Income arising out of trial run is part of pre-operative expenses included in Capital Work-in-Progress.

2.28 Fair value measurement

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Company wherever required has measured the financial / non – financial Assets and Liabilities at fair value in the Financial Statement.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

2.29 Amortization of expenses

- i) Equity Issue expenses: Expenditure incurred in equity issue is being treated as Deferred and Revenue Expenditure to be amortized over a period of 10 years;
- ii) Debenture Issue Expenses: Debenture Issue expenditure is amortized over the period of 10 years.
- iii) Deferred Revenue Expenses: Deferred Revenue expenses are amortized over a period of 5 years.

2.30 Research and development expenses

Research and Development costs (other than cost of fixed assets acquired) are expensed in the year in which they are incurred.

2.31 Investment in Associates:

Investments in associates are recognized at cost. The company provides for any permanent diminution, if any, in value of such investment.

2.32 Accounting for Provisions, Contingent Liabilities & Contingent Assets

In conformity with Ind-AS 37, 'Provisions, Contingent Liabilities and Contingent Assets', issued by the ICAI. A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognised nor disclosed in financial statements.



2.33 Provision for doubtful debts

The management reviews on a periodical basis the outstanding debtors with a view to determine as to whether the debtors are good, bad or doubtful after taking into consideration all the relevant aspects. On the basis of such review and in pursuance of other prudent financial considerations the management determines the extent of provision to be made in the accounts.

2.34 Development Expenditure

When proved reserves are determined and Development of project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head development. All subsequent Development expenditure is also capitalised. The Development expenditure capitalised is net off proceeds from the sales.

2.35 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off (to the nearest in Lakhs) towards as per the requirement of Schedule III, unless otherwise stated.

3. Critical estimates and Judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

Impairment of Investments

The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)
NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2024

Note : 04 Property, Plant and Equipment

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2023	Addition during the year	Deduction during the year	As at 31st March 2024	As at 1st April 2023	For The Year	Deduction during the year	As at 31st March 2024	As at 31st March 2024	At at 31st March 2023
	<u>Tangible Assets</u>										
1	Computer	7.20	0.13	-	7.33	6.71	0.07	-	6.78	0.55	0.49
	Furnitures & Fixtures	0.16			0.16	0.15			0.15	0.01	0.01
2	Office Equipments	2.28	-	1.05	1.23	1.20	(0.03)	-	1.17	0.06	1.08
	Motor Cars*	44.29	-	44.29	0.00	30.26	4.18	34.44	-	0.00	14.03
3	Plant & Machinery	22.25	-	-	22.25	16.13	1.15	-	17.28	4.97	6.12
	Total	76.18	0.13	45.34	30.97	54.46	5.37	34.44	25.38	5.59	21.73



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2024

Note : 05 Non Current Investments

(₹ in Lakhs)

Sr. No.	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
	Long Term - At Cost (Unquoted)			
1	Investments in Equity Instruments Associates & Subsidiary			
a	<u>Investments in Subsidiary & Associates</u>			
	1,20,00,000(P.Y. 1,20,00,000) Equity shares of Rs.10 Each of Simon Developers and Infrastructure Pvt Ltd	1,200.00	1,200.00	1,200.00
	19,990 (P.Y.- Nil) Equity Share of Rs.10 each of Cunni Realty And Developers Private Limited.	303.05	-	-
	28,528 Equity Share of Rs.10 each of Indrajit Properties Pvt Ltd.	2.50	2.50	2.50
		1,505.55	1,202.50	1,202.50
2	In Prefrence Shares			
	<u>Unquoted, Fully Paid Up</u>			
	Unity Small Finance Bank Ltd.	4.07	4.07	4.07
	40,694 (P.Y. 40694) Preference shares of Rs.10 Each of Unity Small Finance Bank Ltd			
3	In Share Warrant			
	<u>Unquoted, Fully Paid Up</u>			
	Unity Small Finance Bank Ltd.	1.02	1.02	1.02
4	<u>Investment in LLP</u>			
	Investment in Snowwhite Realty Developers LLP	1,478.17	1,478.17	1,478.17
5	<u>Investment in Others</u>			
	41,900 Equity Share of Rs.10 each of Crosslink Food and Farms Pvt.Ltd.	4.07	4.07	4.07
	Total	2,992.87	2,689.82	2,689.83

Note : 06 Deferred Tax Assets

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
	Opening deferred tax assets/(Liability)	222.78	191.19	158.16
1	Deferred Tax Liability			
	Timing Difference due to difference in carrying amount of fixed assets.	-	-	-
	Gross deferred tax liability	-	-	-
2	Deferred tax asset			
	Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis	-	31.60	33.03
	Provision for diminution in the value of investments			
	Gross Deferred tax asset	-	31.60	33.03
	Deferred tax asset/ (liability) during the year	-	31.59	33.03
	Net deferred tax asset/ (liability)	222.78	222.78	191.19



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2024

Note : 07 Long Term Loans and Advances

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
	(Unsecured, Considered Good)			
1	Advance to Subsidiary - Recoverable in Cash and Kind	2,279.81	1,834.31	1,854.31
2	Loan to Body Corporates	189.61	10,355.53	8,471.88
3	Other Advance	2,881.29	-	1,560.00
3	Security Deposit	123.73	120.29	120.29
4	Receivable from Government Authority-Long	89.79	52.58	53.68
	Total	5,564.22	12,362.70	12,060.16

Note : 08 Inventories

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
1	As taken Valued and certified by the Management			
	Work-in-Progress			
	Balance At the Beginning of the year	5,953.01	5,422.87	4,633.69
	(+) Additions during the current year	1,054.63	530.14	789.19
		7,007.64	5,953.01	5,422.87
	(-) transferred during the current year	1,170.00		
	Balance At the Closing of the year	5,837.64	5,953.01	5,422.87
	Less : Transferred			
	Total	5,837.64	5,953.01	5,422.87

Note : 09 Cash & Bank Balance

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
1	Balance with Banks :			
	In Current Account	129.28	90.26	519.55
	Cheques, drafts on hand	-	-	-
	In Fixed Deposit Account*	2,723.48	5,502.02	21.41
2	Cash-In-Hand	0.56	1.80	0.83
	Total	2,853.32	5,594.09	541.79



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2024

Note :10 Short Terms Loans and Advances

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
	<u>Unsecured Considered good, Unless otherwise stated</u>			
1	Advance to Supplier and Contractors	112.10	28.32	32.96
2	Advance Income Tax/Refund Due (net of Provision)	43.18	71.98	50.69
3	Receivable from Government Authority	4.38	4.38	4.38
4	Advances against Expenses to Staff	-	0.58	1.53
	Total	159.66	105.27	89.56

Note :11 Other Current Assets

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
	<u>Unsecured Considered good, Unless otherwise stated</u>			
1	Prepaid Expenses	5.04	5.04	0.29
2	Receivable From Customer	409.62	-	-
3	Interest Receivable	-	26.41	-
4	Other Receivable	3,490.03	3,420.30	4,064.02
	Total	3,904.68	3,451.75	4,064.30



LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note : 12 Equity Share capital

(₹ in Lakhs)

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
AUTHORIZED CAPITAL		
1,90,00,00,000 Equity Shares of ₹ 1 each	19,000.00	4,000.00
(P.Y. 40,00,00,000 Equity shares of ₹ 1 each)	19,000.00	4,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
1,82,17,04,189 Equity Shares of ₹ 1/- each Fully paid up	18,217.04	855.00
(P.Y. 8,55,00,000 Equity shares of ₹ 1 each)		
Total Share Capital	18,217.04	855.00

Note :

(i) Reconciliation of the shares outstanding at the beginning and at the end of the year.

PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
Equity Shares	No. of Shares	(₹ Lakhs)	No. of Shares	(₹ Lakhs)
Shares outstanding at the beginning of the year	85,500,000	855.00	85,500,000	855.00
Shares issued during the year	1,736,204,189	17,362	-	-
Shares outstanding at the end of the year	1,821,704,189	18,217.04	85,500,000	855.00

(ii) Terms/rights attached to equity shares

The company has only one class of shares having a par value at ₹1/- per share. Each holder of equity shares is entitled to one vote per share

(iii) Details of shareholders holding more than 5% of Equity Shares in the Company.

Name of Shareholder	AS AT 31-03-2024		AS AT 31-03-2023	
	No. of Shares	% holding	No. of Shares	% holding
Lloyds Enterprises Limited	1,100,000,000	60.38	-	-
Plutus Trade & Commodities LLP	580,255,421	31.85	-	-
Ravi Agarwal	37,503,967	2.06	37,500,000	2.06
Babhari Properties Pvt. Ltd	47,500,000	2.61	47,500,000	2.61

(vi) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2024 is as follows :

Class of Equity Shares : Fully paid Equity Shares of Re. 1 Each

Promoter Name	No. of Shares at the beginning of the year	Change during the year	No. of Shares at the end of the year	% holding	% of changes during the year
Equity shares of Re.1/- each fully paid up					
Shreekrishna M. Gupta	-	762	762	0.00	100
Madhur R. Gupta	-	762	762	0.00	100
Ravi Agarwal	37,500,000	(25,331,337)	12,168,663	0.67	-67.55
Babulal Agarwal	-	25,335,304	25,335,304	1.39	100
Aeon Trading LLP	240	353,277	353,517	0.02	100
Plutus Trade & Commodities LLP	-	580,255,421	580,255,421	31.85	100
Indrajit Properties Pvt. Ltd	-	55,590,000	55,590,000	3.05	100
Babhari Properties Pvt. Ltd	47,500,000	-	47,500,000	2.61	-
Pooja Ravi Agarwal	499,750	-	499,750	0.03	-
Lloyds Enterprises Limited	-	1,100,000,000	1,100,000,000	60.38	100

Disclosure of shareholding of promoters as at March 31, 2023 is as follows :

Class of Equity Shares : Fully paid Equity Shares of Re. 1 Each

Promoter Name	No. of Shares at the beginning of the year	Change during the year	No. of Shares at the end of the year	% holding	% of changes during the year
Equity shares of Re.1/- each fully paid up					
Ravi Agarwal	37,500,000	-	37,500,000	43.86	-
Aeon Trading LLP	240	-	240	0.00	-
Babhari Properties Pvt. Ltd	47,500,000	-	47,500,000	55.56	-
Pooja Ravi Agarwal	499,750	-	499,750	0.58	-



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2024

Note : 13 Other Equity

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
1	Securities Premium	23,056.82	407.95	407.95
2	General Reserve	3,861.77	3,861.77	3,861.77
3	Statutory Reserve	10.86	10.86	10.86
4	Profit & Loss Reserve (Merger Effect)	(34,573.32)	(5,560.43)	(5,560.43)
5	Surplus in the Statement of Profit & Loss			
	Balance as per last financial statements	7,369.62	7,275.23	7,201.67
	Add: Profit for the year	(300.46)	94.40	73.56
	Net Surplus in the Statement of Profit & Loss	7,069.15	7,369.62	7,275.23
	Total	(574.71)	6,089.78	5,995.38

Note : 14 Long Term Provisions

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
	<u>Provision for Employee's Benefits</u>			
1	Provision For Gratuity	76.31	82.11	85.37
2	Provision For Expenses Leave Encashment	19.92	16.49	19.16
	Total	96.23	98.60	104.53

Note :15 Trades Payable

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
1	Total outstanding dues of micro enterprises and small enterprises; and	-	-	-
2	Total Outstanding dues of Creditors other than Micro & Small Enterprises	151.42	151.42	151.42
	Total	151.42	151.42	151.42

Note no. 5(a): There are no amounts outstanding to Micro, Small and Medium Enterprises as at March 31, 2023 and no amount were owe due during the year for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

Note : 16 Other Non-Current Liabilities

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
	<u>Unsecured</u>			
1	Other Payable	2,290.43	23,115.68	17,909.69
	Total	2,290.43	23,115.68	17,909.69



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2024

Note : 17 Borrowings

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
1	Secured Bank Overdraft (Against Fixed Deposit)	1,285.76	-	-
	Total	1,285.76	-	-

Note : 18 Short-Term Provisions

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
1	Provision for Leave Encashment	1.10	1.43	1.66
2	Provision for Gratuity (Short Term)	3.99	1.72	1.90
3	Bonus / Ex-gratia	1.96	4.61	3.66
	Total	7.06	7.76	7.22

Note :19 Trades Payable

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
1	Total outstanding dues of micro enterprises and small enterprises; and	-	-	-
2	Total Outstanding dues of Creditors other than Micro & Small Enterprises	6.27	22.93	7.07
	Total	6.27	22.93	7.07

Note no. 8(a): There are no amounts outstanding to Micro, Small and Medium Enterprises as at March 31, 2023 and no amount were over due during the year for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

Note : 20 Other Current Liabilities

(₹ in Lakhs)

Sr. No	Particulars	AS AT 31-03-2024	AS AT 31-03-2023	AS AT 01-04-2022
1	Duties & Taxes	12.32	24.67	23.73
2	Expenses Payable	22.90	29.84	26.75
3	Retention Money	26.04	5.47	1.05
	Secured			
4	Vehicle Loan*	-	-	4.88
	Total	61.26	59.98	56.41



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2024

Note : 21 Revenue from Operations

(₹ in Lakhs)

Sr. No	Particulars	YEAR ENDED 31-03-2024	YEAR ENDED 31-03-2023
1	Sale of TDR	-	85.25
2	Sale of Flats	1,186.34	-
	Total	1,186.34	85.25

Note : 22 Other Income

(₹ in Lakhs)

Sr. No	Particulars	YEAR ENDED 31-03-2024	YEAR ENDED 31-03-2023
1	Interest on FDR's & Others		
	Bank FDR'S	34.30	0.95
	Other's	345.23	861.13
	Interest On Income Tax Refund	3.82	21.61
2	Other Receipts		
	Dividend Income	0.08	-
	Sundry Credit Balance W/back	0.38	-
	Mangement Fees	12.00	12.00
	Miscellaneous Income	0.15	0.00
	Total	395.96	895.69

Note : 23 Employment Benefit Expenses

(₹ in Lakhs)

Sr. No	Particulars	YEAR ENDED 31-03-2024	YEAR ENDED 31-03-2023
1	Salaries, Bonus, PF & ESIC :-		
	Salaries & Allowances	202.51	308.98
	Contribution to P.F & other fund	11.10	12.98
	Staff welfare	1.87	0.37
	Gratuity	11.31	(1.92)
	Leave Encashment	7.77	(0.89)
2	Directors Remuneration	196.84	196.84
	Total	431.40	516.36

Note : 24 Financial Cost

(₹ in Lakhs)

Sr. No	Particulars	YEAR ENDED 31-03-2024	YEAR ENDED 31-03-2023
1	Bank Charges and Interest		
	Interest & others	22.25	12.80
	Bank Charges	0.04	0.01
	Total	22.29	12.82



LLOYDS REALTY DEVELOPERS LIMITED
(FORMERLY ARISTO RELATY DEVELOPERS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2024

Note : 25 Depreciation & Amortised Cost

(₹ in Lakhs)

Sr. No	Particulars	YEAR ENDED 31-03-2024	YEAR ENDED 31-03-2023
1	Depreciation	5.37	6.51
	Total	5.37	6.51

Note : 26 Other Administrative Expenses

(₹ in Lakhs)

	Particulars	YEAR ENDED 31-03-2024	YEAR ENDED 31-03-2023
1	Fees Membership & Subscription	10.10	107.83
2	Legal & Professional Fees	84.64	50.49
3	Audit Fees	0.27	0.38
4	Conveyance / Travelling Expenses	19.96	14.86
5	Books and Periodicals & Printing and Stationery	0.40	0.83
6	Repair and Maint. & Insurance Expenses	2.64	3.60
7	Miscellaneous Expenses	2.50	1.93
8	Postage Telephone & Telex Expenses	0.65	0.58
9	Rent Charges	4.45	-
10	Brokerage & Commission	0.84	-
11	Demat Charges	1.70	0.12
12	Donations Paid	0.97	1.71
13	Sundry Balances Written Off	0.00	145.88
14	Stamping Charges, Notary & Other Charges	0.18	0.21
15	Rate, Fees & Taxes	123.42	1.04
16	Transportation Charges/Vehcile Exp.	0.52	2.07
17	Reversal of Cenvat/GST Exp.	5.88	42.09
18	Advertisement & Publicity	0.12	1.32
19	Car Parking Charges	0.22	
20	Loss In LLP	-	0.00
	Total	259.46	374.95



27. Disclosure as required by the Ind AS -19 "Employee Benefit" is given below:

GRATUITY:

Defined benefit plan: The Company operates one defined benefit plan, viz., gratuity benefit, for its employees. The Gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service. The company does not have any fund for gratuity liability and the same is accounted for as provision.

Under the other long term employee benefit plan, the company extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement / separation or during tenure of service. The Plan is not funded by the company.

The details of defined benefit obligations are as under:

(₹ In Lakhs)

S. No.	Particulars	Gratuity	
		31st March, 2024	31st March, 2023
1.	Obligation as at beginning of the year	83.83	87.26
2.	Current service cost	5.36	6.11
3.	Interest cost	5.95	6.46
4.	Benefits paid	(9.09)	-
5.	Change in Financial Assumptions	-	-
6.	Re-measurements & Experience adjustments	(5.75)	(16.00)
	Obligation as at Close of the year	80.30	83.83
1.	Current portion	3.99	1.72
2.	Non-current portion	76.31	82.11

(₹ In Lakhs)

S. No.	Particulars	Gratuity	
		31st March, 2024	31st March, 2023
1.	Current service cost	5.36	6.11
2.	Interest cost	5.95	6.46
	Total	11.31	12.57

Amount recognized in other comprehensive income:

(₹ in Lakhs)

S. No.	Particulars	Gratuity	
		31st March, 2024	31st March, 2023
1.	Re-measurements	(5.75)	(16.00)
	Total	(5.75)	(16.00)

Due to its defined benefit plans, the Company is exposed to the following significant risks:



Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Existing assumptions:

(₹ In Lakhs)

Sl. No.	Particulars	Gratuity	
		31st March, 2024	31st March, 2023
1.	Discount rate	7.10%	7.40%
2.	Salary Escalation Rate	8.50%	8.50%
3.	Withdrawal rate	1.00%	1.00%
4.	Mortality rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
5.	Retirement age	60 years	60 years

Note: The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

The impact of sensitivity due to changes in the significant actuarial assumptions on the defined benefit obligations is given in the table below:

(₹ In Lakhs)

Particulars	Change in assumption	Gratuity	
		31st March, 2024	31st March, 2023
Discount Rate	+1%	74.74	-
	-1%	86.59	-
Salary Growth Rate	+1%	86.43	-
	-1%	74.76	-

The above sensitivity analysis is determined based on a method that extrapolates the impact on the net defined benefit obligations, as a result of reasonable possible changes in the significant actuarial assumptions. Further, the above sensitivity analysis is based on a reasonably possible change in a particular under-lying actuarial assumption, while assuming all other assumptions to be constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

The table below summarizes the maturity profile and duration of the gratuity liability:

(₹ In Lakhs)

Particulars	Gratuity	
	31st March, 2024	31st March, 2023
Within one year	3.99	-
Within one-three years	29.28	-
Within Four-five years	2.67	-
Above five years	77.62	-



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The table of Effects of Key Assumptions on Defined Benefit Obligations

(₹ In Lakhs)

Particulars	Gratuity	
	31st March, 2024	31st March, 2023
Discount Rate - 1 percent increase	74.75	-
Discount Rate - 1 percent decrease	86.59	-
Salary Escalation Rate - 1 percent increase	86.44	-
Salary Escalation Rate - 1 percent increase	74.77	-
Withdrawal Rate - 1 percent increase	79.89	-
Withdrawal Rate - 1 percent decrease	80.76	-

LEAVE ENCASHMENT

Changes in Present Value of Benefit Obligations

Particulars	(Amount in lakhs)
Present Value of Benefit Obligation on 1-4-2023	16.88
Current Service cost	5.47
Interest cost	1.20
Benefits paid	(3.24)
Actuarial losses (gains)	0.72
Present Value of Benefit Obligation on 31-3-2024	21.02

Bifurcation of Actuarial losses (gains) figure shown above

Particulars	Amounts in lakhs
Current - Amount due within one year	1.10
Non-Current - Amount due after one year	19.91
Total	21.02

Expected Benefit Payments in Future Years

(Projections are for current members and their currently accumulated benefits)

Particulars	Amount in lakhs
Year 1	1.10
Year 2	2.13
Year 3	3.86
Year 4	0.39
Year 5	0.38
Year 6 to Year 10	1.91



Sensitivity Analysis of Defined Benefit Obligation with references to Key Assumptions

Particulars	Amounts in lakhs
Discount Rate - 1 percent increase	19.17
Discount Rate - 1 percent decrease	23.17
Salary Escalation Rate - 1 percent increase	23.11
Salary Escalation Rate - 1 percent decrease	19.17
Withdrawal Rate - 1 percent increase	20.85
Withdrawal Rate - 1 percent decrease	21.21

Changes in Fair Value of Plan Assets

Particulars	Amounts in lakhs
Fair Value of Plan Assets on 1-4-2023	-
Expected Return on Plan Assets	-
Company Contributions	-
Benefits paid	-
Actuarial losses (gains)	-
Fair Value of Plan Assets on 31-3-2024	-

Asset Category of Plan Assets

Particulars	Amounts in lakhs
Government of India Securities	-
High quality corporate bonds	-
Equity shares of listed companies	-
Property	-
Funds managed by Insurance Company	-
Cash / Bank Balance	-

Amounts recognised in Balance Sheet and Statement of Profit and Loss

Particulars	Amounts in lakhs
Present Value of Benefit Obligation on 31-3-2024	21.02
Fair Value of Plan Assets on 31-3-2024	-
Net Liability / (Asset) recognised in Balance Sheet	21.02



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Particulars	Amounts in lakhs
Current Service cost	5.47
Interest cost	1.20
Expected Return on Plan Assets	-
Net actuarial losses (gains) recognised in the year	0.72
Expenses recognised in Statement of Profit and Loss	7.38

28 Financial instrument and risk management

Fair values

1. The carrying amounts of trade payables, other financial liabilities (current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short-term nature.
2. Borrowings (non-current) consists of loans from banks and government authorities, other financial liabilities (noncurrent) consists of interest accrued but not due on deposits other financial assets consists of employee advances where the fair value is considered based on the discounted cash flow.
3. The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

(₹ In Lakhs)

Particulars	At Amortized Cost		At Fair Value Through P & L		Designated at fair value through OCI		At Amortized Cost		At Fair Value Through P & L		Designated at fair value through OCI	
	As at 31/03/2024		As at 31/03/2024		As at 31/03/2024		As at 31/03/2023		As at 31/03/2023		As at 31/03/2023	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
(a) Financial Assets												
Measured at amortized cost:												
Non-current												
(i) Investments	2,992.87	2,992.87	-	-	-	-	2,689.82	2,689.82	-	-	-	-
(ii) Loans	-	-	-	-	-	-	-	-	-	-	-	-
Current												
(i) Investments	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalent	2,853.32	2,853.32	-	-	-	-	5,594.09	5,594.09	-	-	-	-
(iv) Bank Balances Other than (iii) above	-	-	-	-	-	-	-	-	-	-	-	-



(v) Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Loans	-	-	-	-	-	-	-	-	-	-	-	-
Total Financial assets	5,846.20	5,846.20	-	-	-	-	8,283.92	8,283.92	-	-	-	-

(b) Financial Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Measured at amortized cost:	-	-	-	-	-	-	-	-	-	-	-	-
Non-current	-	-	-	-	-	-	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Trade Payables	151.42	151.42	-	-	-	-	-	-	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Current	-	-	-	-	-	-	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Trade Payables	6.27	6.27	-	-	-	-	174.36	174.36	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Total Financial liabilities	157.70	157.70	-	-	-	-	174.36	174.36	-	-	-	-

29 Financial risk and capital risk management

1) Financial Risk

The business activities of the Company expose it to a variety of financial risks, namely market risks (that is, foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's risk management strategies focus on the un-predictability of these elements and seek to minimize the potential adverse effects on its financial performance.

The financial risk management for the Company is driven by the Company's senior management and internal/ external experts subject to necessary supervision.

The Company does not undertake any speculative transactions either through derivatives or otherwise. The senior management is accountable to the Board of Directors and Audit Committee. They ensure that the Company's financial risk-taking activities are governed by appropriate financial risk governance frame work, policies and procedures. The Board of Directors periodically reviews the exposures to financial risks, and the measures taken for risk mitigation and the results thereof.

2) Foreign currency Risk

Foreign exchange risk arises on all recognized monetary assets and liabilities and on highly probable forecasted transactions which are denominated in a currency other than the functional currency of the Company. The Company does not have any foreign currency trade payables and receivables.



The foreign exchange risk management policy of the Company requires it to manage the foreign exchange risk by transacting as far as possible in the functional currency.

No Forward contracts were entered into by the company either during the year or previous years since the company has very minimum exposure to foreign currency risk as stated in above table.

i) Price risk

The company uses surplus fund in operations and for further growth of the company. Hence, there is no price risk associated with such activity.

ii) Credit risk

Credit risk refers to the risk of default on its obligation by the counter-party the risk of deterioration of creditworthiness of the counter-party as well as concentration risks of financial assets, and thereby exposing the Company to potential financial losses. The Company is exposed to credit risk mainly with respect to trade receivables.

Trade receivables

The Trade receivables of the Company are typically noninterest bearing un-secured. As there is no independent credit rating of the customers available with the Company, the management reviews the credit-worthiness of its customers based on their financial position, past experience and other factors. The credit risk related to the trade receivables is managed / mitigated by concerned team based on the Company's established policy and procedures and by setting appropriate payment terms and credit period. The credit period provided by the Company to its customers depend upon the contractual terms with the customers.

The ageing analysis of trade receivables as at the reporting date is as follows:

(₹ In Lakhs)		
Particulars	Less than six months	More than six months
Trade Receivables as at March 31, 2024	-	-
Trade Receivables as at March 31, 2023	-	-

The Company performs on-going credit evaluations of its customers' financial condition and monitors the credit-worthiness of its customers to which it grants credit in its ordinary course of business. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount due or there are some disputes which in the opinion of the management is not in the Company's favour. Where the financial asset has been written-off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in profit and loss.

iii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Accordingly, as a prudent liquidity risk management measure, the Company closely monitors its liquidity position and deploys a robust cash management system based on past performance and current expectations, the Company believes that the Cash and cash equivalents and cash generated from operations will satisfy its working capital needs, capital expenditure, investment requirements, commitments and other liquidity requirements associated with its existing operations, through at least the next twelve months.



The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments: -

(₹ In Lakhs)

Particulars	As at March 31, 2024	
	Less than one year	More than one year
Trade payables	6.27	151.42
Other financial liabilities	-	-
Total Financial liabilities	6.27	151.42
Particulars	As at March 31, 2023	
	Less than one year	Less than one year
Trade payables	22.93	151.42
Other financial liabilities	-	-
Total Financial liabilities	22.93	151.42

3) Capital Risk

The Company's objective while managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and/ or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital. However, the key objective of the Company's capital management is to, ensure that it maintains a stable capital structure with the focus on total equity, uphold investor; creditor and customer confidence, and ensure future development of its business activities. In order to maintain or adjust the capital structure, the Company may issue new shares, declare dividends, return capital to shareholders, etc.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

30) Capital Management

Capital management and Gearing Ratio

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

(₹ In Lakhs)

Particulars	31st March, 2024	31st March, 2023
Borrowing		
Current	1,285.76	-
Non-Current	-	-
Total debts	1,285.76	-



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Cash and Marketable Securities	2,853.32	5,594.09
Net Debts	(1,567.56)	(5,594.09)
Equity		
Equity Share capital	18,217.04	855.00
Other Equity	(574.71)	6,089.78
Total capital	17,642.33	6,944.78
Gearing ratio in % (Net Debts/capital)	(8.89) %	(80.55) %

31) Related party transactions under Ind AS -24

Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
i) Key Managerial Personnel (KMP):	
Ravi Babulal Agarwal	Managing Director
Sharad B. Bissa	Chief Financial Officer
Mahesh Kumar Ojha	Chief Financial Officer
Deepali P. Patel	Company Secretary
Jitendra Sharma	Company Secretary
ii) Body Corporates	
M/s. Lloyds Enterprises Limited	Holding Company
M/s Simon Developers and Infrastructure Pvt. Ltd	Subsidiary

Details of transactions during the year where related party relationship existed:

- a) Name of related party with whom transaction taken place and outstanding balance for the financial year ended:

(₹ In Lakhs)

A	Name of related party and relationship		
	i) Name of the Related Party	Simon Developers and Infrastructure Pvt. Ltd.	
	ii) Relationship	Wholly Owned Subsidiary w.e.f. 28.03.2024	
B	Transaction and Closing balance with related parties Nature of Transaction	As at 31 st March 2024	As at 31 st March 2023
	Opening	1834.31	1854.31
	Advances Given	445.50	(20.00)
	Closing Balance	2,279.81	1834.31

A	Name of related party and relationship		
	i) Name of the Related Party	Mr. Ravi Agarwal	
	ii) Relationship	Key Managerial Personnel	
B	Transaction and Closing balance with related parties Nature of Transaction	As at 31 st March 2024	As at 31 st March 2023
	a) Salary	196.85	196.85
	b) PF Contribution	1.65	1.65



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A	Name of related party and relationship		
	i) Name of the Related Party	Mr. Sharad Bissa	
	ii) Relationship	Chief Financial Officer w.e.f. 11.09.2023	
B	Transaction and Closing balance with related parties Nature of Transaction	As at 31 st March 2024	As at 31 st March 2023
	a) Salary	8.30	-
	b) PF Contribution	0.22	-

A	Name of related party and relationship		
	i) Name of the Related Party	Mr. Mahesh Kumar Ojha	
	ii) Relationship	Chief Financial Officer - till 31.07.2023	
B	Transaction and Closing balance with related parties Nature of Transaction	As at 31 st March 2024	As at 31 st March 2023
	a) Salary	4.72	9.73
	b) PF Contribution	0.28	0.63

A	Name of related party and relationship		
	i) Name of the Related Party	Ms. Deepali Patel	
	ii) Relationship	Company Secretary w.e.f. 11.09.2023	
B	Transaction and Closing balance with related parties Nature of Transaction	As at 31 st March 2024	As at 31 st March 2023
	a) Salary	5.26	0.68
	b) PF Contribution	0.22	0.07

A	Name of related party and relationship		
	i) Name of the Related Party	Mr. Jitendra Sharma	
	ii) Relationship	Company Secretary till 07.09.2023	
B	Transaction and Closing balance with related parties Nature of Transaction	As at 31 st March 2024	As at 31 st March 2023
	a) Salary	0.94	1.35

Transition to Ind-As

The transition as of April 1, 2022 to Ind AS was carried out from Previous GAAP. The exemption and exceptions applied by the Company in accordance with Ind AS 101- First Time adoption of Indian Accounting Standards, the reconciliation of equity and total comprehensive Income in accordance with Previous GAAP to Ind AS are explained below.



2

Reconciliation between Indian GAAP and Ind As

(i) Equity reconciliation

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Equity as reported under Previous GAAP	18217.04	855.00
Adjustment recorded for Ind AS	0	0
Equity as reported under Ind AS	18217.04	855.00

(ii) Comprehensive Income Reconciliation

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024
Profit under Previous GAAP	(306.21)
Adjustment recorded for discounting of security deposit under Ind AS	
Employee benefits	
Profit under Ind AS	
Other comprehensive profit	5.75
Profit under Ind AS	(300.46)

32) Segment reporting under Ind AS – 108

The Company is engaged in the business of Construction and Development activities and there are no separate reportable segments as per Indian Account Standard (AS-108) "Segment Reporting". The Company's operations are within India.

33) Earnings Per Share

(₹ In Lakhs)

Particular	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Profit for the year	(306.21)	94.40
Weighted average number of equity shares in calculating Basic and Diluted EPS	18,217.04	855.00
Face Value per share ₹	1/-	1/-
Basic and Diluted Earnings per Share (EPS) ₹	(0.02)	0.11

34) In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount stated in the Balance Sheet and the provisions made for all known liabilities are adequate

35) The company is entitled to set off carry forward losses against future taxable income of that nature under the Income Tax Act, 1961. However, as a matter of prudence, company is recognizing the deferred tax assets pursuant to Ind As 12, "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India (ICAI) and entry has been passed in the books of account.



(₹ In Lakhs)

Particulars	Year ended 31st March, 2024	Year ended 31 st March, 2023
Opening Deferred Tax Asset / (Liability)	222.78	191.19
Net Assets/(Liability)Create/(Charge) during the year	-	31.60
Closing Deferred Tax Asset /(Liability)	222.78	222.78

36) Additional Regulatory Information Ratios:

Ratio	Numerator	Denominator	Current year	Previous year
Current Ratio (In times)	Total current assets	Total current liabilities	9.38	166.58
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-0.80%	2.76%
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	-	-
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	-	-
Trade payables turnover ratio (in times)	Purchases	Average trade payables	-	-
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.10	0.00
Net profit ratio (in %)	Profit for the year	Revenue from operations	-25.81%	110.73%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	-1.74%	1.36%
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-



37) Other Statutory Information

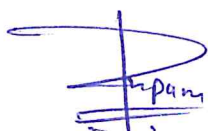
- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any such transactions which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act 1961).
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not been declared as a willful defaulter by any bank or financial institution (as defined under Companies Act, 2013) or consortium thereof, in accordance with the guidance on wilful defaulters issued by Reserve Bank of India.
- (vii) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the act read with companies (Restriction on number of Layers) Rules, 2017.
- (viii) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of kind of funds) to any other person(s) of entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall land or invest in a party ("Ultimate Beneficiaries") identified by or on behalf of the Company.
- (ix) There are no funds received from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly land or invest in other persons or entites ("Ultimate beneficiaries") identified by or on behalf of the funding party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (x) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

38) Previous Year's figures have been regrouped/ reclassified wherever necessary to make them comparable with current year figures

For R.D. Nagvekar & Co.

Chartered Accountants

FR No: 141974W



CA Rupam D. Nagvekar

Proprietor

Membership No. 114533

UDIN : 24114533 BKF BURE 1944



For and on behalf of the Board



Deepali P. Patel

Company Secretary

M.No.: ACS.071201



Ravi Agarwal

Managing Director

DIN:00017424

Place: Mumbai

Date: 21/5/24



Rubina Nizam Kazi

Addl. Director

DIN: 10524481



Sharad B. Bissa

Chief Financial Officer