Kale Malde & Co
Chartered Accountants

1, Shivkrupa Building
Patharli Road,Shelar Naka,
Dombivali (East)- 421 201
Mob: 9821292688 8692000600
E-mail: lbkco.kale@gmail.com
alpesh1804@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of M/s Lloyds Realty Developers Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **M/S Lloyds Realty Developers Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and the Group's share of profit / loss in its associates which comprise the Consolidated Balance Sheet as at 31st March, 2025, and the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate / consolidated financial statements of the subsidiaries referred to in the Other Matters section below,the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of their Consolidated State of Affairs of the Group as at 31st March, 2025, of their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flow for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Other Matters

a) We did not audit the Financial Statements of the subsidiary company, "Simon Developers and Infrastructure Private limited, whose Standalone Financial Statements reflect total assets of Rs. 34,73,73,719 as at 31st March 2025, total revenue of Rs.48,00,063 and net cash inflow of Rs. 11,68,446.30 for the year ended on that date,as considered in Consolidated Financial Statements. These financial statements have been audited by

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other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

b) We also did not audit the Financial Statements of the subsidiary companies, "Indrajeet Properties Private Limited", whose Consolidated Financial Statements reflect total assets of Rs. 51,946.45 Lakhs as at 31st March, 2025, total revenue of Rs. 2,994.34 Lakhs, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Enterprises Consolidated as Subsidiaries in accordance with Indian Accounting Standard 110 – Consolidated Financial Statements:

Sr.No.	Name of the Company	Relation
1	Indrajit Properties Private Limited	Subsidiary
2	Simon Developers and Infrastructure Private Limited	Subsidiary

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance Report but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiary company is traced from their financial statements audited by the other auditors.

KALE MALDE & CO. DOMBIVALI CHARTERED ACCOUNTANTS

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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 Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the company included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability the respective entities 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Holding Company and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit

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work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Standalone/Consolidated Financial Statements of the subsidiaries, 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 of the aforesaid Consolidated Financial Statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) The Company has no branch office and hence the company is not required to conduct audit under section 143 (8) of the Act;

d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement and the Consolidated statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;

e) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014;

f) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Parent and the reports of the statutory auditors of its subsidiary company and associate, none of

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the directors of the Group company, is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act;

g) With respect to the adequacy of the internal financial controls over financial reporting with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” which is based on the auditors’ reports of the Holding Company and its subsidiary company;

h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2020, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of the subsidiary companies and associate company;

i. Based on the Information and explanations provided to us, the Company does not have any long-term contracts, including derivatives, for which provisions for material foreseeable losses need to be provided.

ii. The Group is not required to transfer any amount to the Investor Education and Protection Fund by the Company.

iii. (a)The respective managements of the holding company ,its subsidiaries and associates whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary companies and associate company that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries and associates to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b)The respective managements of the holding company, its subsidiary company and associate companies whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary companies and associate companies that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any or any of such subsidiaries and associates from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any or any of such subsidiaries and associates shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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INDIA

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(c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiary companies and associates whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

iv. Based on our audit procedures, the Group and its associate company has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company for record retention.

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies and associate companies incorporated in India, the remuneration paid by the Holding Company and such subsidiary companies, associate company to their respective directors during the year is in accordance with the provisions of Section 197 of the Act read with Schedule V of the Act.

For Kale Malde & Co.
Chartered Accountants
ICAI Regn No: 154422W

KALE MALDE & CO.
DOMBIVALI
FRN: 154422W
CHARTERED ACCOUNTANTS

Laxman B. Kale
Partner
Membership No: 110882
Date: 08/05/2025
Place: Mumbai
UDIN: 25110882BMLFWD2492

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Annexure - A to Independent Auditor's Report

With respect to the matters specified in clause (xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective company included in the Consolidated Financial Statements other than the unaudited financial statement as provided to us by the Management of the Holding Company, we report that, with respect to companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For Kale Malde & Co.
Chartered Accountants
ICAI Regn No: 154422W

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

Laxman B. Kale
Partner
Membership No: 110882
Date: 08/05/2025
Place: Mumbai
UDIN: 25110882BMLFWD2492

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Annexure – B to the Independent Auditors' Report

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

In conjunction with our audit of the Consolidated Financial Statements of **M/s Lloyds Realty Developers Limited** (hereinafter referred to as "the Holding Company") as of and for the year ended 31st March 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which is its subsidiary company as of that date.

Opinion

In our opinion and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in other matter paragraph above, the Holding Company and its Subsidiary Company, have, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Intemal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements in so far as its subsidiary company, is based solely on the corresponding report of the auditors of such company incorporated in India. Our opinion is not modified in respect of the above matters.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding and Subsidiary Company are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). 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.

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Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary based on our audit. We conducted our audit in accordance with 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. 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 with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls over financial reporting with reference to Consolidated Financial Statements, 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 Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary company in terms of their reports referred to in the Other Matters paragraph above is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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.

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Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Kale Malde & Co.
Chartered Accountants
ICAI Regn No: 154422W

Laxman B. Kale
Partner
Membership No: 110882
Date: 08/05/2025
Place: Mumbai
UDIN: 25110882BMLFWD2492

LLOYDS REALTY DEVELOPERS LIMITED

(CIN NO: U45200MH1987PLC042112)

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2025

PARTICULARS	NOTE NO	AS AT 31-03-2025	AS AT 31-03-2024
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		15.31	19.96
(i)Tangible assets	4		
Goodwill on Consolidation		1,031.99	1,031.99
(b) Right to Use Asset	5	4.99	19.94
(c) Investment Property	6	672.48	1,956.12
(b) Non-current investments	7	1,894.11	8,827.26
(c) Deferred tax assets (net)	8	59.38	257.95
(d) Long term loans and advances	9	1,309.88	18,931.55
		4,988.13	31,044.77
2) Current assets			
(a) Inventories	10	7,344.51	7,603.00
(b) Trade Receivable	11	65.88	6.48
(c) Cash and bank Balance	12	1,487.32	2,878.03
(d) Short-term loans and advances	13	54,227.28	1,996.11
(e) Current Tax Assets (Net)		80.26	-
(f) Other current assets	14	3,767.12	10,832.51
		66,972.36	23,316.13
Total Assets		71,960.49	54,360.90
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	15	18,217.04	18,217.04
(b) Other Equity	16	13,525.84	12,106.19
(c) Non Controlling Interest		12,408.05	11,513.45
		44,150.93	41,836.68
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowing	17	-	24.72
(b) Security Deposit	18	39.58	56.71
(c) Long Term Provisions	19	136.82	124.88
(d) Trade Payables	20	-	-
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		151.44	151.42
(e) Other Non-Current Liabilities	21	13.03	68.33
		340.87	426.07
Current liabilities			
(a) Borrowing	22	26,932.40	1,285.76
(b) Short-term Provisions	23	94.31	13.47
(b) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises; and	24		
(B)Total outstanding dues of creditors other than micro enterprises and small enterprises.		237.75	70.75
(c) Other Current Liabilities	25	204.24	10,728.17
		27,468.70	12,098.15
Total Equity and Liabilities		71,960.50	54,360.90
Significant Accounting Policies	1		

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

For Kale Malde & Co.
Chartered Accountants
FR No : 154422W

For and on behalf of the Board

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

CA Laxman B Kale
Partner
Membership No. 110882

Twinkle Limbani
Company Secretary
M No. ACS 74493

Ravi Agarwal
Managing Director
DIN:00017424

Rubina Nizam Kazi
Director
DIN: 10524481

UDIN: 25110882BMLFWD2492
Place : Mumbai
Date : 08/05/2025

LLOYDS REALTY DEVELOPERS LIMITED
(CIN NO: U45200MH1987PLC042112)
CONSOLIDATED PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH 2025

SR NO	PARTICULARS	NOTE NO	YEAR ENDED 31-03-2025	YEAR ENDED 31-03-2024
I	Revenue from operations	26	4,917.39	1,748.32
II	Other Income	27	3,470.13	4,044.02
III	Total Revenue(III)=I +II		**8,387.52**	**5,792.35**
IV	Expenses:			
	Purchase of Stock in Trade		-	165.00
	Change in Inventories of Traded Goods		-	-
	Cost of Flat Sold		4,300.67	1,170.00
	Employee Benefit Expense	28	1,355.72	771.12
	Finance Cost	29	205.30	37.79
	Depreciation	30	70.68	122.88
	Other Expenses	31	1,125.01	820.30
	Total Expenses (IV)		**7,057.38**	**3,087.09**
V	Profit before tax (III-IV)		**1,330.14**	**2,705.26**
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		**1,330.14**	**2,705.26**
VIII	Tax expense:			
	(1) Current tax		-	9.50
	(2) Taxes of earlier years		(16.13)	0.12
	(3) Deferred tax		198.46	(56.65)
			-	-
IX	Profit(Loss) from the period from continuing operations (VII-VIII)		1,147.81	2,752.29
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)		1,147.81	2,752.29
	Add: Share in Profit/Loss of Associate		(0.73)	0.10
XIIV	Profit/(loss) for the period (IX+XII)		1,147.08	2,752.39
XV	Other Comprehensive Income			
	A. i) Iterms 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	32	-	6.36
	ii) Income tax relating to items that will not be reclassified to statement of Profit and Loss		-	(0.15)
XVI	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period)		1,147.08	2,758.90
	Profit for Owner of Parent		1,147.08	2,758.90
	Profit for Minority Shareholder			
XVII	Earning per equity share:			
	(1) Basic & Diluted	34	0.06	0.15
Significant Accounting Policies		1		

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

For Kale Malde & Co.
Chartered Accountants
FR No : 154422W

CA Laxman B Kale
Partner
Membership No.110882

Twinkle Limbani
Company Secretary
M No. ACS 74493

For and on behalf of the Board

Ravi Agarwal
Managing Director
DIN:00017424

Rubina Nizam Kazi
Director
DIN: 10524481

UDIN : 25110882BMLFWD2492
Place : Mumbai
Date : 08/05/2025

LLOYDS REALTY DEVELOPERS LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ lakhs)

	PARTICULARS	YEAR ENDED 31-03-2025	YEAR ENDED 31-03-2024
A	**CASH FLOW FROM OPERATION ACTIVITIES**		
	Net Profit before tax & extraordinary items	1,330.14	2,203.74
	Adjustments for :	-	-
	Other Comprehensive Income	-	-
	Impact of INDAS effect of Security Deposit	-	-
	Depreciation	70.67	122.88
	Interest Received	-	(51.66)
	Interest paid & other Financial Charges incurred	-	15.18
	Deferred Lease Income	-	(37.50)
	Rent Paid	(19.80)	(18.90)
	Actuarial Gain/(Loss)	-	5.75
	Lease Expenses Lessee Ind As	18.69	0.34
	Other Adjustment	19.00	-
	Profit on sale of properties	-	(3,437.36)
	Dividend Received	-	(0.61)
	Share in profit of LLP	-	(11.18)
	Sundry balance Written Back/Off	375.00	(9.65)
	Operating Profit before working capital changes	**1,793.71**	**(1,218.97)**
	Adjustments for :		
	Increase/ (Decrease) in Trade receivables	2,686.48	(73.44)
	(Increase)/Decrease in Inventories	258.49	5.34
	Increase/ (Decrease) in Long term loans and advances	(42,278.67)	6,672.52
	(Increase) / Decrease in Other Non Current Assets	717.85	6,798.48
	Increase/ (Decrease) in Other Current Assets	19,139.18	(8,770.43)
	Increase/ (Decrease) in Short Term Loans	358.58	2,756.33
	Increase/(Decrease) in Other Non-Current Liabilities	(2,290.43)	-
	Increase/ (Decrease) in Long Term Loans	55.52	-
	Increase/ (Decrease) in Other Long Term Liabilities	1.15	(20,406.05)
	Increase/ (Decrease) in Other Current Liabilities	(15,248.98)	(2,003.47)
	Increase/ (Decrease) in Short Term Provisions	6.03	21.12
	Increase/(Decrease) in Short-term Borrowing	25,690.72	1,285.76
	Increase/ (Decrease) in Current Tax Assets (Net)	-	-
	Increase/(Decrease) in Long-term Borrowing	-	-
	Increase/ (Decrease) in Long Term Provisions	11.94	3.96
	Increase/ (Decrease) in Trade Payables	110.56	12.49
	Increase/ (Decrease) in Security Deposit	(24.13)	(216.25)
	Cash (used in) / Generated from Operations	**(9,012.01)**	**(15,132.61)**
	Income Tax Paid	24.52	(53.97)
	Cash Flow Before Extraordinary Items	**(8,987.49)**	**(15,186.58)**
	Extraordinary Items :		
	Net Cash (Used in) / From Operating Activities	**(8,987.49)**	**(15,186.58)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Purchases)/Sales of Fixed Assets	0.95	3.94
	Purchase of Investment property	-	(467.79)
	(Purchases)/Sales of Investments	(1,961.45)	(7,290.49)
	Interest Received	-	51.33
	Sale of Investment Property	1,231.66	8,838.50
	Dividend Received	-	0.61
	Net Cash (Used In) / From Investing Activities	**(728.84)**	**1,136.10**

LLOYDS REALTY DEVELOPERS LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ lakhs)

C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowing	1,282.00	-
	Repayment of Long Term Borrowing	6,998.63	-
	Issue of Shares	-	11,000.00
	Interest & Other Charges paid	-	-
	Net Cash (Used In) / From financial activities :-	8,280.63	11,000.00
	Net Increase (decrease) in cash and cash equivalents (A+B+C)	(1,435.70)	(3,050.47)
	Cash & Cash equivalents as at the beginning of the year	2,923.01	5,682.54
	Cash & Cash equivalents as at the end of the year	1,487.32	2,632.07
	Components of Cash and Cash equivalents		
	Cash on hand	3.69	1.42
	Balance with Banks: Current Account	1,389.71	198.12
	Balance with Schedule Bank in : Fixed Deposit	93.92	2,723.48
	Total Cash & Cash equivalents	1,487.32	2,923.01

Notes :

1 Cash flow statement has been prepared following the indirect method except in case of dividend paid/ received and taxes paid which have been considered on the basis of actual movement of cash.

2 Cash and cash equivalents represent cash and bank balances and Current Investment held for less than 3 months.

3 Previous years figures have been regrouped / reclassified wherever applicable.

4 Figures in brackets represent outflows.

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

For Kale Malde & Co.
Chartered Accountants
FR No : 154422W

For and on behalf of the Board

CA Laxman B Lale
Partner
Membership No.110882

Twinkle Limbani
Company Secretary
M No. ACS 74493

Ravi Agarwal
Managing Director
DIN:00017424

Rubina Nizam Kazi
Director
DIN:10524481

UDIN : 25110882BMLFWD2492
Place : Mumbai
Date : 08/05/2025

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31ST MARCH 2025

Note : 04 Property, Plant and Equipment

(₹ in Lakhs)

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Addition during the year	Deduction during the year	As at 31-03-2025	As at 1st April 2024	For The Year	Deduction during the year	As at 31-03-2025	As at 31-03-2025	At at 31st March 2024
	Tangible Assets										
1	Computer	23.54	5.40	-	28.94	20.65	1.25	-	21.90	7.04	2.89
2	Furnitures & Fixtures	2.84	-	-	2.84	0.50	0.25	-	0.75	2.09	2.34
3	Office Equipments	11.66	-	6.35	5.31	4.08	0.30	-	4.38	0.93	7.58
4	Plant & Machinery	40.53	-	-	40.53	34.65	1.15	-	35.80	4.73	5.88
5	Vehicle	26.01	-	-	26.01	24.71	0.77	-	25.48	0.53	1.30
	Total	104.58	5.40	6.35	103.63	84.60	3.73	-	88.32	15.31	19.99

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH 2025

Note : 05 Right to Use Assets

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	Office Premises	-	-
	Addition (Transitional impact on adoption of IND AS 116)	-	34.90
	Opening Balance	19.94	
	Addition	-	-
	Depreciation and Impairment	(14.96)	(14.96)
		-	
	Total	4.99	19.94

Note : 06 Investment Property

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	(The Qube)		
	At the Beginning of the year	1,956.08	6,762.33
	(+) Additions during the current year	122.66	467.79
		2,078.74	7,230.12
	Less :- Sales of Immovable Properties	(1,354.28)	(5,178.18)
	(-) Depriciation as per IND AS 40 read with IND AS 16	(51.98)	(95.82)
	(-) Depreciation of prior years	-	
	Balance At the Closing of the year	672.48	1,956.12
		-	-
		-	-
	(Matoshree Pride)*	-	-
	At the Beginning of the year	-	223.12
	(+) Additions during the current year	-	71.88
		-	295.00
	(-) Transferred during the current year	-	295.00
	Balance At the Closing of the year	-	-
	Total	672.48	1,956.12

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH 2025

Note : 07 Non Current Investments

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	Long Term - At Cost (Unquoted)		
1	**Investments in Equity Instruments**		
	In Associates		
	19,990 (P.Y.- Nil) Equity Share of Rs.10 each of Cunni Realty And Developers Private Limited.	303.05	-
	Share of Net Assets of associates as at date of Investment	-	-
	Add: Goodwill/(Capital Reserve)	-	300.75
		303.05	303.05
	Add: Proportionate Share in Post Acquisition Profit/(Loss)	(0.73)	0.10
		302.32	303.15
	41,900 Equity Share of Rs.10 each of Crosslink Food and Farms Pvt.Ltd.	-	4.07
	1,20,00,000(P.Y. 1,20,00,000) Equity shares of Rs.10 Each of Simon Developers and Infrastructure Pvt Ltd	-	-
	Investment LRDL	-	-
	28,528 Equity Share of Rs.10 each of Indrajit Properties Pvt Ltd.	-	-
	Add: 3337 Equity Share of Rs.10 each of Indrajit Properties Pvt Ltd.	-	-
	31,865 Equity Share of Rs.10 each of Indrajit Properties Pvt Ltd.	-	-
		302.32	4.07
		-	-
2	**In Prefrence Shares**	-	-
	Unquoted, Fully Paid Up	-	-
	Unity Small Finance Bank Ltd.	34.59	34.59
	40,694 (P.Y. 40694) Preference shares of Rs.10 Each of Unity Small Finance Bank Ltd	-	-
4	**In Share Warrant**	-	-
	Unquoted, Fully Paid Up	-	-
	Unity Small Finance Bank Ltd.	8.65	8.65
		-	-
5	**In Optionally Fully Convertible Debenture, Fully Paid Up**	-	-
	70,000 Fully Converted Debenture in La - Artique Pvt. Ltd.	70.00	-
		-	-
6	**Investment in LLP**	-	-
	Investment in Snowwhite Realty Developers LLP	1,477.45	1,478.17
	Investment in Aeon Trading LLP	-	6,998.63
	Investment In Freelance Infraelex Llp	1.10	-
	Total	1,894.11	8,827.26

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH 2025

Note : 08 Deferred Tax Assets

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	Opening deferred tax assets/(Liability)	**257.95**	**201.46**
1	**Deferred Tax Liability**	-	-
	Timing Difference due to difference in carrying amount of fixed assets.	(11.48)	**56.49**
	Gross deferred tax liability	**23.69**	-
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	35.69	-
	Provision for diminution in the value of investments	-	-
	Gross Deferred tax asset	**59.43**	-
		-	
	Deferred tax asset/ (liability) during the year - Exp	**198.57**	(56.49)
	Net deferred tax asset/ (liability)	**59.38**	**257.95**

Note : 09 Long Term Loans and Advances

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	<u>(Unsecured, Considered Good)</u>		
1	Advance to Subsidiary - Recoverable in Cash and Kind	-	-
2	Advance against Property	-	**61.00**
3	Loan to Body Corporates	**1,032.72**	**189.61**
4	Other Advance	**68.76**	**18,441.72**
5	Security Deposit	**149.39**	**129.77**
6	Security Deposit Lessee - Ind AS	**4.29**	**3.92**
7	Lease Receivable- IND AS	**1.65**	**15.75**
9	Defered Lease Assets	-	-
10	Advance Given (Unsecured - Considered Good)	**1.04**	-
11	Receivable from Government Authority-Long	**52.04**	**89.79**
	Total	**1,309.88**	**18,931.55**

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH 2025

Note : 10 Inventories

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	As taken Valued and certified by the Management		
1	**Work-in-Progress**		
	Balance At the Beginning of the year	**7,603.01**	7,608.34
	(+) Additions during the current year	**4,042.17**	1,164.66
		11,645.18	**8,773.00**
	(-) transferred during the current year	**4,300.67**	1,170.00
	Balance At the Closing of the year	**7,344.51**	**7,603.00**
2	**Stock-in-Trade**		
	Opening Stock		
	Increase (Decrease) during the current year		
	Closing Stock		
	Total	**7,344.51**	**7,603.00**

Note : 11 Trade Receivable

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	Trade Receivables shall be sub-classified as:		
	Trade Receivables considered good – Unsecured	**65.88**	6.48
	Total	**65.88**	**6.48**

Note : 12 Cash & Bank Balance

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	**Balance with Banks :**		
	Balances with Banks	1,221.36	153.35
	Bank Overdraft	168.36	-
	In Fixed Deposit Account*	93.92	2,723.48
2	**Cash-In-Hand**	-	1.20
	Cash Balance	3.69	
	Total	**1,487.32**	**2,878.03**

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH 2025

Note :13 Short Terms Loans and Advances

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	Unsecured Considered good, Unless otherwise stated		
1	Advance to Supplier and Contractors	754.26	381.66
2	Advances recoverable in Cash or in Kind or for value to be received	6,050.00	733.81
3	Advance Income Tax/Refund Due (net of Provision)	113.40	232.51
4	Loan to other Body Corporates-Current	47,305.24	525.24
5	Receivable from Government Authority	4.38	122.89
6	Advances against Expenses to Staff	-	-
	Total	**54,227.28**	**1,996.11**

Note :14 Other Current Assets

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	Unsecured Considered good, Unless otherwise stated		
1	Prepaid Expenses	8.71	6.56
2	Duties & taxes - GST (Net)	313.78	
3	Advances Paid to Creditors	13.31	
4	TDS Receivable	237.84	
5	Prepaid Lease Expenses IND AS	0.11	0.45
6	Lease Receivable Current- IND AS	-	0.03
7	Receivable From Customer	42.63	409.62
8	Defered Lease Assets- Current	-	
9	Advance Income Tax/Refund Due (Net of Provision)	-	
10	Other Receivable	3,150.75	10,415.86
	Total	**3,767.12**	**10,832.51**

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Note : 15 Equity Share capital

(₹ in Lakhs)

PARTICULARS	AS AT 31-03-2025	AS AT 31-03-2024
AUTHORIZED CAPITAL 1,90,00,00,000 Equity Shares of ₹ 1 each (P.Y. 40,00,00,000 Equity shares of ₹ 1 each)	19,000.00	19,000.00
	19,000.00	19,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL 1,82,17,04,189 Equity Shares of ₹ 1/- each Fully paid up (P.Y. 8,55,00,000 Equity shares of ₹ 1 each)	18,217.04	18,217.04
Total Share Capital	18,217.04	18,217.04

Note :

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

PARTICULARS	AS AT 31-03-2025	AS AT 31-03-2025	AS AT 31-03-2024	AS AT 31-03-2024
Equity Shares	No. of Shares	(₹ Lakhs)	No. of Shares	(₹ Lakhs)
Shares outstanding at the beginning of the year	1,82,17,04,189	18,217.04	8,55,00,000	855.00
Shares issued during the year	-	-	1,73,62,04,189	17,362
Shares outstanding at the end of the year	1,82,17,04,189	18,217.04	1,82,17,04,189	18,217.04

(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 31-03-2025		AS AT 31-03-2024	
	No. of Shares	% holding	No. of Shares	% holding
Lloyds Enterprises Limited	1,10,00,00,000	60,38,301.97	1,10,00,00,000.00	60.38
Plutus Trade & Commodities LLP	58,02,55,421	31,85,234.05	58,02,55,421.00	31.85

(vi) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2025 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	-
Madhur R. Gupta	762	-	762	0.00	-
Ravi Agarwal	1,21,68,663	-	1,21,68,663	0.67	-
Babulal Agarwal	2,53,35,304	2,53,35,304	-	-	-100.00
Mukesh Rajnarayan Gupta	-	1,26,67,652	1,26,67,652	0.70	100.00
Rajesh Rajnarayan Gupta	-	1,26,67,652	1,26,67,652	0.70	100.00
Aeon Trading LLP	3,53,517	-	3,53,517	0.02	-
Plutus Trade & Commodities LLP	58,02,55,421	-	58,02,55,421	31.85	-
Indrajit Properties Pvt. Ltd	5,55,90,000	-	5,55,90,000	3.05	-
Bbhari Properties Pvt. Ltd	4,75,00,000	-	4,75,00,000	2.61	-
Pooja Ravi Agarwal	4,99,750	-	4,99,750	0.03	-
Lloyds Enterprises Limited	1,10,00,00,000	-	1,10,00,00,000	60.38	-
Shyam Gendaram Dandriyal	10	-	10	0.05	-

(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	3,75,00,000	(2,53,31,337)	1,21,68,663	0.67	-67.55
Babulal Agarwal	-	2,53,35,304	2,53,35,304	1.39	100
Aeon Trading LLP	240	3,53,277	3,53,517	0.02	100
Plutus Trade & Commodities LLP	-	58,02,55,421	58,02,55,421	31.85	100
Indrajit Properties Pvt. Ltd	-	5,55,90,000	5,55,90,000	3.05	100
Bbhari Properties Pvt. Ltd	4,75,00,000	-	4,75,00,000	2.61	-
Pooja Ravi Agarwal	4,99,750	-	4,99,750	0.03	-
Lloyds Enterprises Limited	-	1,10,00,00,000	1,10,00,00,000	60.38	100
Shyam Gendaram Dandriyal	10	-	10	0.00	-

KALE MALDE & CO. DOMBIVALI FRN: 1844XXW CHARTERED ACCOUNTANTS

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH 2025

Note : 16 Other Equity

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	**Securities Premium**	23,812.82	23,056.82
2	**General Reserve**	26,333.88	3,861.77
3	**Statutory Reserve**	10.86	10.86
4	**Capital Reserve**	(976.05)	8,266.24
5	**Profit & Loss Reserve (Merger Effect)**	(34,572.78)	(34,390.19)
		-	-
6	**Surplus in the Statement of Profit & Loss**	-	-
	Balance as per last financial statements	11,667.62	9,974.91
	Impact of INDAS effect of Security Deposit	1,975.72	-
	Prior Period IND-AS	-	-
	Prior Period Consolidatin Adjustment	-	-
	Error in depreciation - IND-AS	-	-
	Add: Profit for the year	1,146.97	1,448.09
	Add: Inter-Company Profits	-	(131.67)
	Net Surplus in the Statement of Profit & Loss	**14,790.31**	**11,291.33**
7	Other Comprehensive Income	16.26	4.03
	IND AS Adjestment Deposit Ac		
	Add: Movement in OCI (Net) during the year	-	5.31
		14,806.57	9.35
		-	-
	Total	**13,525.84**	**12,106.19**

Note : 17 Borrowing- Non Current

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	From Other Body Corporates(Unsecured)	-	24.72
	Total	-	**24.72**

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH 2025

Note : 18 Security Deposit

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	Deposits from Tenant	39.58	56.71
	Total	**39.58**	**56.71**

Note : 19 Long Term Provisions

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	Provision for Employee's Benefits		
1	Provision For Gratuity	109.23	100.08
2	Provision For Expenses Leave Encashment	27.59	24.80
	Total	**136.82**	**124.88**

Note :20 Trades Payable

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	Total outstanding dues of micro enterprises and small enterprises; and	-	-
2	Total Outstanding dues of Creditors other than Micro & Small Enterprises	151.44	151.42
	Total	**151.44**	151.42

Note no. 20(a): There are no amounts outstanding to Micro, Small and Medium Enterprises as at March 31, 2025 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 : 21 Other Non-Current Liabilities

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	Defered Lease Liabilities	13.03	18.61
2	Advances Received from Related Party	-	42.72
	Total	**13.03**	**68.33**

Note : 22 Borrowings

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
	Secured		
1	Bank Overdraft	-	1,285.76
	Unsecured		
2	Loan From Body Corporates	26,932.40	
	Total	**26,932.40**	**1,285.76**

CHARTERED ACCOUNTANTS

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH 2025

Note : 23 Short-Term Provisions

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	Provision for Leave Encashment	2.28	1.22
2	Provision for Gratuity (Short Term)	32.50	5.58
3	Provision for Income Tax (Net)	58.98	4.70
4	Provision for Expenses	0.55	1.76
5	Bonus / Ex-gratia Payable	-	1.96
	Total	**94.31**	**13.47**

Note :24 Trades Payable

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	Total outstanding dues of micro enterprises and small enterprises; and	-	-
2	Total Outstanding dues of Creditors other than Micro & Small Enterprises	237.75	70.75
	Total	**237.75**	**70.75**

Note no. 8(a): There are no amounts outstanding to Micro, Small and Medium Enterprises as at March 31, 2025 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 : 25 Other Current Liabilities

Sr. No	Particulars	AS AT 31-03-2025	AS AT 31-03-2024
1	Duties & Taxes	45.60	29.22
2	Expenses Payable	0.68	39.36
3	Income Received in Advance	21.03	11.84
4	Other Payable	13.13	10,613.65
5	Provision for Expenses	-	1.76
6	Defered Lease Liability	-	0.42
7	Deposits from Tenant- Current	6.29	5.87
8	Retention Money	50.09	26.04
11	Salary Payable	67.42	-
	Total	**204.24**	**10,728.17**

LLOYDS REALTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2025

Note : 26 Revenue from Operations (₹ in Lakhs)

Sr. No	PARTICULARS	YEAR ENDED 31-03-2025	YEAR ENDED 31-03-2024
2	Sale of Flats	4,810.64	1,186.34
4	Lease Rent Received	106.75	396.12
5	Parking Charges Income	-	165.86
	Total	**4,917.39**	**1,748.32**

Note : 27 Other Income

Sr. No	PARTICULARS	YEAR ENDED 31-03-2025	YEAR ENDED 31-03-2024
1	Interest on FDR's & Others		
	Bank FDR'S	97.64	34.30
	Other's	987.13	398.14
	Interest On Income Tax Refund	8.34	3.82
2	Other Receipts	-	-
	Dividend Income	0.35	0.69
	Other Rent Received	26.59	31.69
	Profit from Buy-Back	9.76	11.19
	Profit on Sale of Properties	802.57	3,437.21
	Defered Lease Income	2.41	37.50
	Income from Hoarding	48.00	48.00
	Sundry Credit Balance W/back	5.53	8.05
	Labour Supply	399.08	-
	Mangement Fees	12.00	12.00
	Miscelleneous Income	10.78	0.17
	Discount Received	0.23	-
	IND AS - Interest Income	0.37	-
	Adminstration Charges Received	19.23	-
	Subsidiary Seize to exist	-	21.27
	Total	3,470.13	4,044.02

Note : 28 Employment Benefit Expenses

Sr. No	PARTICULARS	YEAR ENDED 31-03-2025	YEAR ENDED 31-03-2024
1	Salaries, Bonus, PF & ESIC :-		
	Salaries & Allowances	1,058.48	519.80
	Contribution to P.F & other fund	22.59	11.10
	Staff welfare	7.57	4.55
	Gratuity	69.33	16.93
	Bonus	1.07	-
	Leave Encashment	8.04	10.29
2	Directors Remuneration	188.66	208.46
	Total	**1,355.72**	**771.12**

Note : 29 Financial Cost

Sr. No	PARTICULARS	YEAR ENDED 31-03-2025	YEAR ENDED 31-03-2024
1	Bank Charges and Interest		
	Interest & others	100.13	22.25
	Lease Financing Charges	5.45	15.18
	Interest on ICD	99.27	-
	Bank Charges	0.46	0.36
	Total	**205.30**	**37.79**

Note : 30 Depreciation & Amortised Cost

Sr. No	PARTICULARS	YEAR ENDED 31-03-2025	YEAR ENDED 31-03-2024
1	Depreciation	3.74	122.88
2	Depreciation on Right to Use	14.96	-
3	Depreciation on Investment Property	51.98	-
	Total	**70.68**	**122.88**

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Note : 31 Other Administrative Expenses			
	PARTICULARS	YEAR ENDED 31-03-2025	YEAR ENDED 31-03-2024
1	Advertisement & Publicity	148.35	0.25
2	AMC Charges	0.12	-
3	Audit Fees	1.60	0.92
4	B.M.C. Charges / Registration Charges	0.04	0.06
5	Bank Charges	0.27	-
6	Books and Periodicals & Printing and Stationery	1.57	0.46
7	Brokerage & Commission	11.70	163.53
8	Car Parking Charges	0.28	0.22
9	Conveyance / Travelling Expenses	10.67	213.46
10	Demat Charges	0.15	1.70
11	Donations Paid	1.07	0.97
12	Electricity Charges	2.08	1.10
13	Fees Membership & Subscription	1.49	10.10
14	GST Expenses	22.93	-
15	Lease Expenses Lessee Ind As	0.34	0.34
16	Legal & Professional Fees	177.42	124.19
17	Loss In LLP	0.72	-
18	Maintenance Expenses	30.56	-
19	Membership & Subscription Charges	30.49	-
20	Miscellaneous Expenses	45.64	47.12
21	Municipal Tax	14.93	-
22	Postage Telephone & Telex Expenses	0.38	0.65
23	Rate, Fees & Taxes	1.39	150.07
24	Registration Charges	0.45	-
25	Rent Charges	23.78	6.31
26	Repair and Maint. & Insurance Expenses	1.26	84.67
27	IND AS Adjustment	13.28	5.99
28	Sales /Business Promotion	0.89	-
29	Security Expenses	-	7.44
30	Stamping Charges, Notary & Other Charges	0.76	0.18
31	Sundry Balances Written Off	399.24	-
32	CSR EXPENSE	20.50	-
33	Insurance Expenses	0.76	-
34	Transportation Charges/Vehcile Exp.	159.91	0.52
	Total	1,125.01	820.30

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

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, 2025	31st March, 2024
1.	Obligation as at beginning of the year	105.67	102.95
2.	Current service cost	18.88	9.62
3.	Interest cost	7.13	7.31
4.	Benefits paid	(6.05)	(9.09)
5.	Change in Financial Assumptions	3.49	-
6.	Re-measurements & Experience adjustments	12.61	(5.13)
	Obligation as at Close of the year	**141.73**	**105.66**
1.	Current portion	32.50	5.58
2.	Non-current portion	109.23	100.08

(₹ In Lakhs)

S. No.	Particulars	Gratuity	
		31st March, 2025	31st March, 2024
1.	Current service cost	18.88	9.62
2.	Interest cost	7.13	7.31
	Total	**16.93**	**16.93**

Amount recognized in other comprehensive income:

(₹ In Lakhs)

S. No.	Particulars	Gratuity	
		31st March, 2025	31st March, 2024
1.	Re-measurements	(16.10)	(5.13)
	Total	**(16.10)**	**(5.13)**

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.

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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, 2025	31st March, 2024
1.	Discount rate	6.75%	7.10%
2.	Salary Escalation Rate	8.25%	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, 2025	31st March, 2024
Discount Rate	+1%	132.18	97.73
	-1%	152.68	114.72
Salary Growth Rate	+1%	152.40	114.51
	-1%	132.22	97.74

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, 2025	31st March, 2024
Within one year	32.50	5.58
Within one-three years	25.27	32.97
Within Four-five years	14.41	3.89
Above five years	73.63	92.20

The table of Effects of Key Assumptions on Defined Benefit Obligations

(₹ In Lakhs)

Particulars	Gratuity	
	31st March, 2025	31st March, 2024
Discount Rate - 1 percent increase	137.18	97.74
Discount Rate - 1 percent decrease	152.68	114.72
Salary Escalation Rate - 1 percent increase	152.40	114.52
Salary Escalation Rate - 1 percent increase	132.22	97.56
Withdrawal Rate - 1 percent increase	140.85	105.10
Withdrawal Rate - 1 percent decrease	142.7	106.30

LEAVE ENCASHMENT

Changes in Present Value of Benefit Obligations

Particulars	**(Amount in lakhs)**
Present Value of Benefit Obligation on 1-4-2024	26.01
Current Service cost	7.10
Interest cost	1.76
Benefits paid	(0.27)
Actuarial losses (gains)	4.81
Present Value of Benefit Obligation on 31-3-2025	29.87

Bifurcation of Actuarial losses (gains) figure shown above

Particulars	**Amounts in lakhs**
Current - Amount due within one year	2.28
Non-Current - Amount due after one year	27.59
Total	29.87

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Expected Benefit Payments in Future Years
(Projections are for current members and their currently accumulated benefits)

Particulars	Amount in lakhs
Year 1	2.28
Year 2	2.33
Year 3	0.74
Year 4	0.71
Year 5	1.60
Year 6 to Year 10	14.53

Sensitivity Analysis of Defined Benefit Obligation with references to Key Assumptions

Particulars	Amounts in lakhs
Discount Rate - 1 percent increase	27.58
Discount Rate - 1 percent decrease	32.48
Salary Escalation Rate - 1 percent increase	32.41
Salary Escalation Rate - 1 percent decrease	27.59
Withdrawal Rate - 1 percent increase	29.67
Withdrawal Rate - 1 percent decrease	30.11

Changes in Fair Value of Plan Assets

Fair Value of Plan Assets on 1-4-2024	-
Expected Return on Plan Assets	-
Company Contributions	-
Benefits paid	-
Actuarial losses (gains)	-
Fair Value of Plan Assets on 31-3-2025	-

Asset Category of Plan Assets

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

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Amounts recognised in Balance Sheet and Statement of Profit and Loss

Present Value of Benefit Obligation on 31-3-2025	29.87
Fair Value of Plan Assets on 31-3-2025	-
Net Liability / (Asset) recognized in Balance Sheet	29.87

Current Service cost	7.10
Interest cost	1.76
Expected Return on Plan Assets	-
Net actuarial losses (gains) recognized in the year	(3.09)
Expenses recognized in Statement of Profit and Loss	(4.13)

34 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) consist 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 31/03/2025		As at 31/03/2025		As at 31/03/2025		As at 31/03/2024		As at 31/03/2024		As at 31/03/2024	
	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	1894.11	1894.11	-	-	-	-	8827.26	8827.26	-	-	-	-
(ii) Loans	-	-	-	-	-	-	-	-	-	-	-	-
Current	-	-	-	-	-	-	-	-	-	-	-	-
(i) Investments	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Trade Receivables	65.88	65.88	-	-	-	-	6.48	6.48	-	-	-	-
(iii) Cash and Cash Equivalent	1487.32	1487.32	-	-	-	-	2878.03	2878.03	-	-	-	-
(iv) Bank Balances Other than (iii)above	-	-	-	-	-	-	-	-	-	-	-	-
(v) Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Loans	54227.28	54227.28	-	-	-	-	1996.11	1996.11	-	-	-	-
Total Financial assets	**57674.59**	**57674.59**	-	-	-	-	**13707.88**	**13707.88**	-	-	-	-
(b) Financial Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Measured at amortized cost:	-	-	-	-	-	-	-	-	-	-	-	-
Non-current	-	-	-	-	-	-	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Trade Payables	151.44	151.44	-	-	-	-	151.42	151.42	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Current	-	-	-	-	-	-	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Trade Payables	237.75	237.75	-	-	-	-	70.75	70.75	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Total Financial liabilities	**389.19**	**389.19**	-	-	-	-	**222.17**	**222.17**	-	-	-	-

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35 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, 2025	65.88	1.04
Trade Receivables as at March 31, 2024	0.55	5.94

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 summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:-

(₹ In Lakhs)

Particulars	As at March 31, 2025	
	Less than one year	More than one year
Trade payables	237.75	151.44
Other financial liabilities	-	-
Total Financial liabilities	**237.75**	**151.44**

Particulars	As at March 31, 2024	
	Less than one year	More than one year
Trade payables	70.75	151.42
Other financial liabilities	24.72	-
Total Financial liabilities	**95.47**	**151.42**

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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.

36. 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, 2025	31st March, 2024
Borrowing		
Current	26976.48	1285.76
Non-Current	-	-
Total debts	**26976.48**	**-**
Cash and Marketable Securities	1468.17	2869.91
Net Debts	**25508.31**	**(1584.15)**
Equity		
Equity Share capital	18222.37	18217.04
Other Equity	30716.47	12,106.19
Total capital	**48938.85**	**30,323.23**
Gearing ratio in % (Net Debts/capital)	**31.36**	**(5.23)**

37. **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 (Till 17/02/2025)
Twinkle Limbani	Company Secretary
Madhur Gupta	Director of Subsidiary Company
Richard Albert Dias	Director of Subsidiary Company
Priyanka Kalpesh Agrawal	Company Secretary of Subsidiary Company
Lalit Sharma	Whole time director and CFO of Subsidiary Company
ii) Body Corporates	
M/s. Lloyds Enterprises Limited	Holding Company
M/s. Cunni Realty and Developers Private Limited	Associate
M/s. Indrajeet Properties Private Limited	Subsidiary
M/S Simon Developers and Infrastructure Private Limited	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:

A	Name of related party and relationship		
	i) Name of the Related Party	Mr. Ravi Agarwal	
	ii) Relationship	Key Managerial Personnel	
1	Transaction and Closing balance with related parties Nature of Transaction	As at 31st March 2025	As at 31st March 2024
	a) Salary	188.67	196.85
	b) PF Contribution	11.32	1.65

B	Name of related party and relationship		
	i) Name of the Related Party	Mr. Sharad Bissa	
	ii) Relationship	Chief Financial Officer	
1	Transaction and Closing balance with related parties Nature of Transaction	As at 31st March 2025	As at 31st March 2024
	a) Salary	6.92	8.30
	b) PF Contribution	0.18	0.22

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D	Name of related party and relationship		
	i) Name of the Related Party	Ms. Twinkle Limbani	
	ii) Relationship	Company Secretary	
1	Transaction and Closing balance with related parties Nature of Transaction	As at 31st March 2025	As at 31st March 2024
	a) Salary	3.37	-
	b) PF Contribution	0.20	-

(₹ In Lakhs)

F	**Name of related party and relationship**		
	i) Name of the Related Party	Madhur Gupta	
	ii) Relationship	Director of Subsidiary Company	
1	Transaction with related parties Nature of Transaction	As at 31st March 2025	As at 31st March 2024
A	Remuneration	-	14.86
B	PF Contribution	-	0.89

(₹ In Lakhs)

G	**Name of related party and relationship**		
	i) Name of the Related Party	Richard Albert Dias	
	ii) Relationship	Director of Subsidiary Company	
1	Transaction with related parties Nature of Transaction	As at 31st March 2025	As at 31st March 2024
A	Remuneration	-	11.62

(₹ In Lakhs)

H	**Name of related party and relationship**		
	i) Name of the Related Party	Priyanka Kalpesh Agrawal	
	ii) Relationship	Company Secretary of Subsidiary Company	
1	Transaction with related parties Nature of Transaction	As at 31st March 2025	As at 31st March 2024
A	Remuneration	15.97	15.75

(₹ In Lakhs)

I	**Name of related party and relationship**		
	i) Name of the Related Party	Lalit Sharma	
	ii) Relationship	Whole Time Director and CFO of Subsidiary Company	
1	Transaction with related parties Nature of Transaction	As at 31st March 2025	As at 31st March 2024
A	Salary	9.29	8.33

38. 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.

39. Earnings Per Share

(₹ In Lakhs)

Particulars	Year ended 31stMarch, 2025	Year ended 31stMarch, 2024
Profit for the year	1147.08	2752.39
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) ₹	0.06	0.15

40. In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization 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

41. 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, 2025	Year ended 31st March, 2024
Opening Deferred Tax Asset / (Liability)	257.95	201.46
Net Assets/(Liability)Create/(Charge) during the year	175.67	56.49
Closing Deferred Tax Asset /(Liability)	**433.62**	**257.95**

42. The Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. The ROU assets are initially recognized at cost. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

Transition to IND AS 116

Company as a lessee

Transition Effective April 1, 2019, the Company adopted Ind AS 116, and has recorded prospectively lease component of the lease rentals received on a straight-line basis over the tenure of the lease. The company has separately disclosed the lease and non-lease components as required by the IND AS.

Company as a lessor

Transition Effective April 1, 2019, the Company adopted Ind AS 116, Leases and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of 'Right of Use' asset of Rs. 2.21 crore, and a lease liability of Rs. 2.21 crore. Ind AS 116 has resulted in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments. The following is the summary of practical expedients elected on initial application: 1. applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date 2. Applied the exemption not to recognize ROU assets and liabilities for leases with less than 12 months of lease term on the date of initial application 3. Excluded the initial direct costs from the measurement of the ROU asset at the date of initial application.

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

For Kale Malde & Co	**For and on behalf of the Board**
Chartered Accountants	
FR No: 154422W	

CA Laxman B Kale	**Twinkle Limbani**	**Ravi Agrawal**	**Rubina Nizam Kazi**
Partner	Company Secretary	Managing Director	Director
Membership No. 110882	M. No.: ACS.74493	Din: 00017424	Din: 10524481

Place: Mumbai

Date: 08/05/2025

UDIN:- 25110882BMLFWD2492