



AKP HOLDINGS PRIVATE LIMITED

CIN: U74999MH2015PTC262020



ANNUAL REPORT 2022-23

REGD. ADDRESS: SHOP NO. S-3 A, SECOND FLOOR, PRIME MALL, IRLA CHS LTD., VILE
PARLE (W), MUMBAI - 400056

AUDITORS:

SANJAY & VIJAY ASSOCIATES
CHARTERED ACCOUNTANTS,
23, KESAR BUILDING, 2ND FLOOR,
201/211 PRINCESS STREET,
MARINE LINES - 400002

DIRECTORS:

MR. ANAND PANDIT
MRS. ROOPA PANDIT
MRS. DIMPLE DALIA

NOTICE

Notice is hereby given that the Ninth Annual General Meeting of the members of AKP Holdings Private Limited will be held on Saturday, the 30th September, 2023, at 05:45 P.M., at Shop S-3 A, Second Floor, Prime Mall, Irla CHS Ltd, Vile Parle (W), Mumbai – 400056 to transact the business mentioned below as Ordinary Business.

1. To receive, consider and adopt the Directors' Report, Auditors' Report and Audited Financial Statements of the Company for the financial year ended 31st March 2022 and consolidated financial statement for the said year and auditors' report thereon.

By order of the Board
AKP Holdings Private Limited

Dimple K. Dalia

Mumbai, September 26, 2023

Dimple Dalia
Director
DIN: 00595451

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE FOR HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. MEMBERS ARE REQUESTED TO NOTIFY IMMEDIATELY CHANGE IN ADDRESS, IF ANY, TO THE COMPANY.
4. THE REGISTERS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING MAINTAINED PURSUANT TO SECTION 170 OF THE COMPANIES ACT, 2013 AND REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED MAINTAINED PURSUANT TO SECTION 189 OF THE COMPANIES ACT,

2013, AND ALL DOCUMENTS RELEVANT TO/ REFERRED TO IN THE ACCOMPANYING NOTICE, SHALL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE VENUE OF ANNUAL GENERAL MEETING.

THE PROXY FORM IS HEREBY ATTACHED AND FORMS PART OF THE NOTICE.

By order of the Board
AKP Holdings Private Limited

Dimple K. Dalia

Dimple Dalia
Director
DIN: 00595451

Mumbai, September 26, 2023

AKP HOLDINGS PRIVATE LIMITED

DIRECTORS' REPORT

Dear Members,

The Directors have pleasure in presenting their 9th Annual Report and Audited Accounts for the year ended March 31, 2023.

1. Financial Results/Financial Highlights

The financial results for the year ended March 31, 2023 and the corresponding figures for the previous year are as under:

<u>Particulars</u>	<u>2022-23</u>	<u>2021-22</u>
	<u>(In Rupees Lakhs)</u>	<u>(In Rupees Lakhs)</u>
Profit/(Loss) Before Depreciation & Tax	(174.54)	(530.53)
Less: Depreciation and amortization	0.76	2.44
Profit/(Loss) before tax	(175.30)	(532.97)
Less: Provision for tax	(0.01)	(0.18)
Profit after tax	(175.31)	(533.15)
Add: Balance brought forward from previous year	(686.24)	(153.09)
Less: Dividend paid for the year (including dividend distribution tax)	-	-
Balance to be carried forward	(861.55)	(686.24)

2. Change in Share Capital

During the year under review, there were no changes in the share capital of the Company. The total Equity share capital of the Company as on March 31, 2023 is Rs. 20 Crores only.

3. State of Company's Affairs and Future Outlook

During the year under review, the Company suffered a net loss after tax of Rs. 1,75,30,240/-. The Company is constantly working to explore better business opportunities in line with its objects.

4. Change in the nature of Business

During the year under review, there were no changes in the nature of the business of the Company.

5. Deposits

The Company has neither accepted nor renewed any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules framed thereunder.

6. **Subsidiary, Joint Venture and Associate Company**

The Company has 8 (Eight) Subsidiary Companies and 3 (Three) Associate Companies as on March 31, 2023. A statement containing the salient features of the financial statement of the subsidiaries and associate companies and its contribution to the overall performance of the Company is provided in Annexure A.

7. **Particulars of loans given, investments made, guarantees given, or security provided by the Company**

The Company has disclosed the full particulars of the loans given, investments made or guarantees given or security provided as required under Section 186 of the Companies Act, 2013 in notes to the accounts forming part of the financial statements.

8. **Particulars of Contracts or Arrangements with related parties**

During the year under review, Company did not enter into any related party contract or arrangement.

9. **Amount to be carried to reserve**

The Company has not transferred any amount to reserves during the year under review.

10. **Dividend**

Your directors do not recommend any dividend for the year 2022-23.

11. **Material changes and commitments affecting the financial position of the Company, between the end of the financial year and the date of the report**

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

12. **Risk Management Policy**

The Company has formulated a risk management policy and has in place a mechanism to inform the Board Members about risk assessment and minimization procedures and periodical review to ensure that executive management controls risk by means of a properly designed framework.

13. **Details of Directors and Key Managerial Personnel appointed/resigned during the year:**

Mr. Anand Pandit, Mrs. Roopa Pandit and Mrs. Dimple Dalia are the present Directors of the Company. No Directors were appointed or resigned during the year under review.

Mrs. Sudha Navin Agarwal is the Company Secretary of the Company.

14. **Number of Meetings of the Board of Directors**

The meetings of the Board were held at regular intervals with a time gap of not more than 120 days between two consecutive meetings. Additional meetings of the Board of Directors were held when necessary. During the year under review, six meetings of the Board of Directors were held.

15. Directors' Responsibility Statement

The Board of Directors of the Company confirms that:

- a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that year;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the Annual Accounts on a going concern basis;
- e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

16. Compliance with Secretarial Standards on Board Meetings and General Meetings

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

17. Protection of Women at workplace

The Company has in place a policy for protection of Women at workplace and prevention of the sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All the employees (whether temporary, contractual, permanent or trainees) of the Company are covered under this policy. The Company did not receive any complaint during the year under review.

18. Auditors Report

The Auditors report to the shareholders does not contain any qualification, observation or comment or remark(s) which have an adverse effect on the functioning of the Company. Notes to accounts and other remarks in their report are self-explanatory and do not call for further comments.

19. Statutory Auditors

The Auditors, M/s Sanjay & Vijay Associates (FRN. 120123W) were appointed as Statutory Auditors for a period of 5 years from the Conclusion of the 07th AGM till the conclusion of 12th AGM.

20. **Frauds reported by Auditors**

The Auditors of the Company have not reported any frauds as specified under Section 143(12) of the Companies Act, 2013.

21. **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

The details of conservation of energy, technology absorption and foreign exchange earnings and outgo are as follows:

Conservation of energy

S. No.	Particulars	Remarks
1	The steps taken or impact on conservation of energy	Company's operations do not consume significant amount of energy
2	The steps taken by the Company for utilizing alternate sources of energy	Not Applicable, in view of comments in Clause (1)
3	The capital investment on energy conservation equipment	Not Applicable, in view of comments in Clause (1)

Technology Absorption

S. no.	Particulars	Remarks
1	The effort made towards technology absorption	NIL
2	The benefits derived like product improvement, cost reduction, product development or import substitution	NIL
3	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year) a) the details of technology imported b) the year of import c) whether the technology has been fully absorbed d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
4	The expenditure incurred on research and development	NIL

- *No technology has been absorbed, developed and/or imported by way of foreign collaboration.*

Foreign Exchange earnings and outgo

During the year under review, the Company has "NIL" foreign exchange earnings and outgo.

22. Details of Significant & Material Orders passed by the Regulators or Courts or Tribunals

During the year under review, there were no material and significant orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

23. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility are not applicable to the Company.

24. Particular of Employees

The Company did not employ any such persons whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

25. Transfer of amounts to Investor Education and Protection Fund

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there are no funds which are required to be transferred to the Investor Education and Protection Fund.

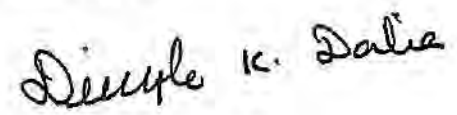
26. Acknowledgements

The Directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business associates of the Company.

For and on behalf of the Board

AKP HOLDINGS PRIVATE LIMITED


Anand Pandit,
Director
(DIN: 00015551)


Dimple Dalia
Director
(DIN:00595451)

Date: September 26, 2023

Place: Mumbai



INDEPENDENT AUDITOR'S REPORT

To the Members of AKP HOLDINGS PVT LTD
(CIN NO.U74999MH2015PTC262020)

Report on the audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of AKP Holdings Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and Loss for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the standalone financial statements and auditors' report thereon

5. The Company's Board of Directors is 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, but does not include the financial statements and our auditor's report thereon.
6. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



Management's Responsibility for the Standalone Financial Statements

8. The 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 financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the 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 the 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 control, 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.
9. In preparing the financial statements, management and board of directors 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. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the standalone financial statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with SAs, we exercise professional judgment 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 controls.
 - 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 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.
12. 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.
13. 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 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.

Opinion

14. In our opinion and to the best of our information and according to the explanations given to us, the 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 accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2023;
 - (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date.
 - (c) in the case of the Standalone Cash Flow Statement of the Company for the year ended on that date

Report on other Legal and Regulatory Requirements

15. The provisions of 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 Act is not applicable to the Company.



16. As required by section 143(3) of the Act, we report that:

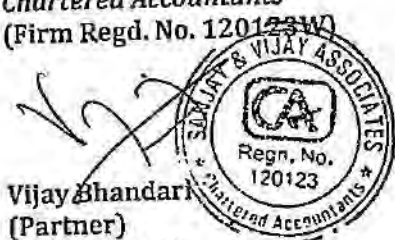
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) The reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls as prescribed u/s 143(3)(i) of the Act is not applicable to the company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would materially impact its financial position;
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, 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 Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.



SANJAY & VIJAY
ASSOCIATES
CHARTERED ACCOUNTANTS

- c) Based on the audit procedures that has 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 [g] (iv) (a) and (b) above, contain any material misstatement.
- v) The Board of Directors of the Company have not proposed dividend for the current year and in the previous year.
- vi) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. April 1, 2023, reporting under this clause is not applicable.

For Sanjay & Vijay Associates
Chartered Accountants
(Firm Regd. No. 120123W)



Vijay Bhandari
(Partner)
M. No. 103205
UDIN: 23103205BGSLHF9873
Place: Mumbai
Date: September 26, 2023

AKP HOLDINGS PVT.LTD
CIN NO : U74999MH2015PTC262020

BALANCE SHEET AS AT MARCH 31, 2023


(INR IN LAKHS)

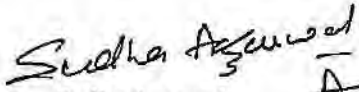
Particulars	Note no.	As on 31-03-2023		As on 31-03-2022	
		Amount (Rs.)		Amount	
EQUITY & LIABILITIES:					
SHAREHOLDERS' FUNDS					
(a) Share Capital	2	2,000.00		2,000.00	
(b) Reserves and Surplus	3	(861.55)		(686.24)	
		1,138.45		1,313.76	
NON-CURRENT LIABILITIES					
(a) Long Term Borrowings	4	25,996.00		27,347.00	
CURRENT LIABILITIES					
(b) Trade payables	5	9.13		8.01	
(c) Other Current Liabilities	6	398.23		320.06	
		27,541.82		28,988.83	
ASSETS:					
NON-CURRENT ASSETS					
(a) Property, Plant and Equipment	7	1.62		2.38	
(b) Non Current Investments	8	91.01		15.59	
		92.64		17.97	
CURRENT ASSETS					
(a) Inventory	9	326.03		326.03	
(b) Trade Receivable	10	56.75		500.21	
(c) Short Term Loans & Advances	11	26,556.71		28,021.59	
(d) Cash and Cash Equivalents	12	509.70		123.04	
		27,449.18		28,970.87	
TOTAL		27,541.82		28,988.83	
Significant accounting policies	1				
Notes on Financial Statements	2 to 30				


AS PER OUR REPORT OF EVEN DATE
For Sanjay & Vijay Associates
Chartered Accountants

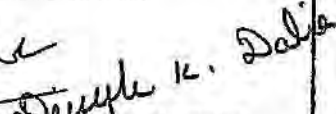
For and on behalf of the Board of Directors

Vijay Bhan
Partner
M.No.103205
Firm Reg No.120123
Place: Mumbai
Date:- 26-09-2023




 Sudha Agarwal
Company Secretary
M. No. A25844


 Anand Pandit
Director
Din No: 00015551


 Dimple Dalia
Director
Din No: 00595451

AKP HOLDINGS PVT.LTD

CIN NO : U74999MH2015PTC262020

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)


Particulars	Note no.	As on 31-03-2023	As on 31-03-2022
		Amount (Rs.)	Amount
INCOME			
Income from Operations	13	-	3,148.75
Other Income	14	23.87	14.96
Share in profit from Partnership firm		0.66	0.61
		24.53	3,164.32
EXPENDITURE			
Operating Expenses	15	-	865.59
Change in inventories		-	2,640.35
Employee Benefits Expenses	16	97.76	89.05
Administrative Expenses	17	74.21	98.24
Finance Cost	18	0.02	0.03
Loss from Partnership Firm		27.09	1.59
Depreciation & Amortised Expenses	7	0.76	2.44
		199.83	3,697.30
Profit / (Loss) before Exceptional and Extraordinary Items and Tax Extraordinary Items		(175.30)	(532.97)
Profit / (Loss) before Extraordinary Items and Tax Extraordinary Items		(175.30)	(532.97)
Profit/(Loss) before tax		(175.30)	(532.97)
<u>Tax Expenses</u>			
- Current Tax		-	-
- Provision for Earlier Tax		(0.01)	(0.18)
- Mat Credit Entitlement/ (Entitlement)		-	-
Profit / (Loss) for the year from Continuing Operations		(175.31)	(533.15)
Profit / (Loss) for the year		(175.31)	(533.15)
Earning per share (Refer Note No.27)		(8,765.62)	(26,657.64)
Significant accounting policies Notes on Financial Statements	I 2 to 30		

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates
Chartered Accountants

For and on behalf of the Board of Directors

Vijay Ghandani
Partner
M.No.103205
Firm Reg No.120123W
Place: Mumbai
Date:- 26-09-2023



Sudha Agarwal
Company Secretary
M. No. A25844

Anand Paadit
Director
Din No: 00015551

Dimple K. Dalia
Director
Din No: 00595451

AKP HOLDING PVT.LTD.

CIN NO : U74999MH2015PTC262020

CASH FLOW STATEMENT ANNEXED TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(INR IN LAKHS)

Particulars	As on 31-03-2023	As on 31-03-2022
	Amount	Amount
A) Cash flow from operating activities		
Net profit before tax & extraordinary items	(175.30)	(533.15)
Adjustment for :		-
Add Depreciation and amortisation expense	0.76	2.44
Operating Profit before working capital changes	(174.54)	(530.72)
Adjustment for working capital Changes		
(Increase)/Decrease in Loans & Advances	1,174.76	(6,491.28)
(Increase)/Decrease in Inventories	-	2,640.35
(Increase)/Decrease in Trade Receivable	443.46	101.32
Increase/(Decrease) in Trade Payable	1.12	(18.88)
Increase/(Decrease) in Current Liabilities	78.18	(1,233.67)
Cash generated from Operations	1,522.97	(5,532.87)
Direct taxes paid	290.12	(159.73)
Cash flow from operating activities (A)	1,813.09	(5,692.60)
B. Cash flow from Investing activities		
Purchase of Investments	(75.89)	0.00
Purchase of Fixed Assets	-	(0.47)
Sale of Investments	0.46	-
Net cash used in Investment activities (B)	(75.43)	(0.47)
C. Cash flow from Financing activities		
Long Term Borrowings (Net)	(1,351.00)	5,505.00
Short term Borrowings		-
Net cash used in financing activities (C)	(1,351.00)	5,505.00
Net increase / decrease in cash and cash equivalents (A)+(B)+(C)	386.66	(188.07)
Cash & cash equivalents as at April 1, 2022/2021	123.04	311.11
Cash & cash equivalents as at March 31, 2023/2022	509.70	123.04

Significant accounting policies

Notes on financial statements

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates

Chartered Accountants

For and on behalf of the Board of Directors

Vijay Bhandari

Partner

M.No.103205

Firm Reg No.120123W

Place: Mumbai

Date:- 26-09-2023



Sudha Agarwal
Company Secretary
M. No. A25844

Anand Pandit
Director
Din No: 0015551

Dimple Dalia
Director
Din No: 00595451

Sudha Agarwal
Anand Pandit
Dimple K. Dalia

AKP HOLDINGS PVT.LTD
CIN NO : U74999MH2015PTC262020
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

NOTE NO ; 1

A. Basis of preparation of Accounts

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act, to the extent applicable.

B. Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Any differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

C. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition Less accumulated depreciation and impairment loss, if

D. Depreciation

Depreciation on Property, Plant and Equipment has been provided as per written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

E. Investments

Long Term investments are stated at cost after providing for any diminution in value, if such diminution is of permanent nature.

Current Investments are stated at lower of cost or market value.

F. Inventories

All inventories are stated at Cost or Net Realizable Value, whichever is lower.

Incomplete Projects' include cost of incomplete properties for which the Company has not entered into sale agreements and in other cases where the revenue recognition is postponed. 'Incomplete Projects' also include initial project costs that relate to a (prospective) project, incurred for the purpose of securing the project. These costs are recognized as expenditure for the Period in which they are incurred unless they are separately identifiable and it is probable that the respective project will be obtained.

G. Revenue Recognition

Significant items of Income and Expenditure are recognised on accrual basis, except those with significant uncertainties.

Interest - Revenue is recognised on a time proportion basis taking into the accounts the amount outstanding and rate applicable

Dividend income on investments is accounted for when the right to receive the payment is established by Balance Sheet date

H. Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income of the period.

Deferred tax for the period is recognized, on timing differences, being the difference between taxable income and

accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



AKP HOLDINGS PVT.LTD
CIN NO : U74999MH2015PTC262020
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only if there is reasonable/virtual certainty of its realisation.

I. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account of the period in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the period in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long term benefits are charged to the Profit and Loss account.

I. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



AKP HOLDINGS PVT. LTD
CIN NO : U74999MH2015PTC262020
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

2 SHARE CAPITAL

		(INR IN LAKHS)	
		As at March 31, 2023	As at March 31, 2022
a.	Authorized 21,00,00,000 Equity Shares of Rs.1/- each (March 31, 2021: 21,00,00,000 equity shares of Rs.1/- each)	2,100	2,100
b.	Issued, subscribed and fully paid up 20,00,00,000 equity shares of Rs.1/- each (March 31, 2021: 20,00,00,000 equity shares of Rs.1/- each) Total	2,100	2,100
c.	Reconciliation of the shares Equity shares	2,000	2,000

As at March 31, 2023		As at March 31, 2022	
No of shares	Amount	No of shares	Amount
20,00,00,000	20,00,00,000	20,00,00,000	20,00,00,000
-	-	-	-
-	-	-	-
20,00,00,000	20,00,00,000	20,00,00,000	20,00,00,000

- d. Terms and rights attached to equity shares**
- (i) The Company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share.
- (ii) No dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.
- (iii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- (iv) During the year, the amount of per share dividend recognised as distributions to equity shareholders is Rs NIL. (March 31, 2022: Rs NIL)

e. Shares held by ultimate holding company, holding company, subsidiaries or associates of ultimate holding company, subsidiaries or associates of holding company

Number of Equity Shares held by:
Ultimate Holding Company
Holding Company
Subsidiaries or Associates of Ultimate Holding Company
Subsidiaries or Associates of Holding Company

	As at March 31, 2023	As at March 31, 2022
	-	-
	-	-
	-	-
	-	-

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

f. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No of shares	% holding	No of shares	% holding
Anand Pandit	19,99,99,990	99.99%	19,99,99,990	99.99%
	199999990	99.99%	199999990	99.99%

g. Equity shares movement during the 5 years preceding to 31 March 2022

(i) No Equity shares allotted as fully paid-up pursuant to contract without payment being received in cash by the company during the 5 preceding years.

(ii) **Equity shares issued as bonus:**
No bonus equity shares allotted by the company during the preceding 5 years.

(iii) **Equity shares extinguished on buy-back:**
No equity shares buyback by the company during the preceding 5 years.

h. Details of Shares held by Promoters and changes in holding during the year

Sl. No.	Promoter Name	As at March 31, 2023		As at March 31, 2022		% Change During the Year
		No. of Shares	% of holding	No. of Shares	% of holding	
i	Anand Pandit	19,99,99,990	99.99%	19,99,99,990	99.99%	99.99%
ii	Reena pandit	10	0.01%	10	0.01%	0.01%
		20,00,00,000		20,00,00,000		



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	As on 31-03-2023	As on 31-03-2022
	Amount	Amount
NOTE NO. 3 - RESERVE AND SURPLUS		
(a) <u>Profit & Loss Account</u>		
Opening Balance	(686.24)	(153.09)
Add: Transfer from Profit & Loss Account	(175.31)	(533.15)
	(861.55)	(686.24)
NOTE NO. 4 - LONG TERM BORROWINGS		
<u>Unsecured Loan</u>		
-From Directors	25,246.00	26,866.00
-From Body Corprates	750.00	481.00
	25,996.00	27,347.00
NOTE NO. 5 - TRADE PAYABLES		
Sundry Creditors for expenses (refer note No.20)	9.13	8.01
	9.13	8.01
NOTE NO. 6 - OTHER CURRENT LIABILITIES		
Provisions for Expenses	9.48	15.97
Provision for Tax	-	-
Duties & Taxes	-	0.58
Advance Receivied from Customer	62.00	-
Other Current Liabilities	326.75	303.50
	398.23	320.06
NOTE NO.8-NON CURRENT INVESTMENTS		
INVESTMENTS (Unquoted)		
Arum Real Estate Pvt.Ltd. (5369 (P.Y. 9999) Equity Shares of Rs.10/- each fully paid up)	0.54	1.00
Armaan Real Estate Pvt.Ltd. (19999 Equity Shares of Rs.10/- each fully paid up)	2.00	2.00
Dhyan Projects Pvt Ltd Shares (9999 Equity Shares of Rs.10/- each fully paid up)	1.00	1.00
Orchid Value Realty Pvt Ltd (5000 Equity Shares of Rs.10/- each fully paid up)	0.50	0.50
Tyksha Projects Pvt Ltd (19999 Equity Shares of Rs.10/- each fully paid up)	2.00	2.00
Veera Desai Projects Pvt Ltd (9999 Equity Shares of Rs.10/- each fully paid up)	1.00	1.00
Veer Savarkar Projects Pvt Ltd (8799 Equity Shares of Rs.10/- each fully paid up)	0.88	0.88
Zinnia Projects Pvt Ltd (19999 Equity Shares of Rs.10/- each fully paid up)	2.00	2.00
Girikand Projects Pvt.Ltd. (10 Equity Shares of Rs.10/- each fully paid up)	0.00	0.00
Ralco Projects Private Limited (9999 Equity Shares of Rs.10/- each fully paid up)	2.59	2.59
Veronica Project & Entertainment Private Limited (5000 Equity Shares of Rs.10/- each fully paid up)	0.50	0.50
Richfeel Real Estate Private Limited (8900 Equity Shares of Rs.10/- each fully paid up)	0.89	-
Richfeel Real Estate Private Limited Preference Shares (7500 Preference Shares of Rs.1000/- each fully paid up)	75.00	-



AKP HOLDINGS PVT.LTD.
CIN NO : U74999MH2015PTC262020

Notes to Financial Statements for the year ended March 31, 2023

Note No 7. Property, Plants & Equipments

(i) Tangible Assets

(INR IN LAKHS)

Particulars	Air Condition	Computers	Equipments	Total
Gross block				
Balance as at 31 March 2021	6.74	10.73	5.86	23.32
Additions	0.00	0.47	0.00	0.47
Disposals				
Balance as at 31 March 2022	6.74	11.20	5.86	23.79
Additions	0.00	0.00	0.00	-
Disposals				
Balance as at 31 March 2023	6.74	11.20	5.86	23.79
Accumulated depreciation				
Balance as at 31 March 2021	6.34	9.00	3.63	18.97
Charge for the year	0.06	1.38	1.00	2.44
Disposals				
Balance as at 31 March 2022	6.40	10.38	4.63	21.41
Charge for the year	0.00	0.21	0.55	0.76
Disposals				
Balance as at 31 March 2023	6.40	10.58	5.19	22.17
Net carrying amount as at 31 March 2022	0.34	0.82	1.22	2.38
Net carrying amount as at 31 March 2023	0.34	0.61	0.67	1.62



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	As on 31-03-2023	As on 31-03-2022
	Amount	Amount
INVESTMENT IN LLP		
Investment in Anam Projects LLP	1.00	1.00
Investment in Bombay Masti Films LLP	0.50	0.50
Investment in College Pictures LLP	0.60	0.60
	91.01	15.59
NOTE NO. 9 - INVENTORIES		
Film under Production-Chehre	-	-
Other Films Production	113.93	113.93
Films Rights for Trading	212.10	212.10
	326.03	326.03
NOTE NO. 10 - TRADE RECEIVABLE		
Sundry Debtors (refer note No.21)	56.75	500.21
	56.75	500.21
NOTE NO. 11 - SHORT TERM LOANS & ADVANCES		
Advance Tax & TDS (Net)	3.77	293.90
Goods and Service tax	37.67	38.69
Due from others	26,256.94	27,437.94
Deposit office Rent	0.30	0.30
Advance to Supplier	24.00	28.33
Others	32.56	21.61
Current Accounts with Partnership firms	201.47	200.83
Duties and Taxes	-	-
	26,556.71	28,021.59
NOTE NO. 12 - CASH AND CASH EQUIVALENTS		
(a) Cash on hand	8.10	8.10
(b) Balance with Banks	501.60	114.94
	509.70	123.04
NOTE NO. 13 - INCOME FROM OPERATIONS		
Income from theoretical distributions of films	-	12.86
Income from Sale of film Rights	-	3,120.88
Other Operating Income	-	36.01
Less:-Reversal of Income from Sale of film Rights	-	(21.00)
	-	3,148.75
NOTE NO. 14 - OTHER INCOME		
Interest on Fixed Deposit	12.05	14.28
Interest on Loan	-	-
Interest on Income tax return	11.81	0.40
Other Income	-	0.27
	23.87	14.96
NOTE NO. 15- OPERATING EXPENSES		
a) Cost of Production of Chehre film		
Artists,Directors and Technicians Fee and Other Expenses	-	85.65
Equipments,Vehicles hire and Other Expenses	-	455.00
Location Hiring Charges and Permission Expenses	-	3.73
Lodging, Boarding & Travelling Expenses	-	0.60
Other Production Expenses	-	51.64
Costumes, Dresses and Other Expenses	-	1.21
Salary Expenses	-	-
Set Properties, Preparation & Other Expenses	-	1.41
Virtual Print Expenses (VPF)	-	47.44
Marketing, PR Expenses and Other Expenses	-	218.90
	-	865.59
	-	865.59



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	As on 31-03-2023	As on 31-03-2022
	Amount	Amount
NOTE NO 16:EMPLOYEE BENEFITS EXPENSESES		
Salary Expenses	96.40	88.09
Staff welfare Expenses	1.36	0.96
	97.76	89.05
NOTE NO. 17- ADMINISTRATIVE EXPENSES		
Audit Fees Expenses	3.05	3.05
Advertising, Marketing and PR Expenses	40.16	22.39
Annual Maintenance Chgs.	0.60	1.20
Motor Car and Conveyance Expenses	9.39	7.59
Electricity Charges	5.63	7.60
Filing Fees	0.08	-
Office Expenses	2.78	2.05
Office Rent	0.88	0.84
Other Expenses	0.08	0.48
Professional Fees	9.33	50.61
Stamp Paper & Legal Exp.	0.13	0.15
Rate & Taxes	0.03	0.03
Insurance Exp.	0.14	0.28
Membership Fees Expenes	0.50	1.56
Printing & Stationary	1.18	0.33
Title Registration	0.27	0.09
	74.21	98.24
NOTE NO. 18 - FINANCE COST		
Bank Charges	0.0	0.03
	0.0	0.03



NOTE NO. 19

(INR IN LAKHS)

Short term trade payable ageing schedule (F.Y. 2022-23)					
Particulars	Outstanding following the period from due date of payment				
	<1 year	1-2 years	2-3 years	More than 3 years	Total
a) Undisputed dues	1.90	0.04	4.84	2.35	9.13
b) Disputed dues	-	-	-	-	-
Total	1.90	0.04	4.84	2.35	9.13

Short term trade payable ageing schedule (F.Y. 2021-22)					
Particulars	Outstanding following the period from due date of payment				
	<1 year	1-2 years	2-3 years	More than 3 years	Total
a) Undisputed dues	5.20	0.28	2.04	0.50	8.01
b) Disputed dues	-	-	-	-	-
Total	5.20	0.28	2.04	0.50	8.01

NOTE NO. 20

(INR IN LAKHS)

Short term trade Receivable ageing schedule						
Particulars	Outstanding following the period from due date of payment					Total
	Less than 6 months	6 months -1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivable - considered good	-	-	-	-	56.75	56.75
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	-	-	-	-	56.75	56.75

Short term trade Receivable ageing schedule						
Particulars	Outstanding following the period from due date of payment					Total
	Less than 6 months	6 months -1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivable - considered good	-	86.52	19.00	388.09	6.60	500.21
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	-	86.52	-	388.09	6.60	500.21



AKP HOLDINGS PVT LTD

CIN NO : U74999MH2015PTC262020

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

NOTE NO 21

In the opinion of the Management of the Company the Current Assets and loans and advances are approximately of the value stated if realized in the ordinary course of business except otherwise stated.

NOTE NO 21 RELATED PARTY DISCLOSURE**(a) Parties Where Control Exist**

Name of the related party	Relationship
Armaan Real Estate Pvt Ltd	Subsidiary Company
Richfeel Real Estate Pvt Ltd	Subsidiary Company w.e.f. 26 August 2022
Tryksha Projects Pvt.Ltd.	Subsidiary Company
Veera Desai Projects Pvt Ltd	Subsidiary Company
Veer Savarkar Projects Pvt Ltd	Subsidiary Company
Zinnia Projects Pvt Ltd	Subsidiary Company
Arum Real Estate Pvt Ltd	Subsidiary Company
Ralco Projects Pvt Ltd	Subsidiary Company
Anam Projects LLP	Subsidiary
College Pictures LLP	Subsidiary

(b) Key Managerial Person and their relatives

Name of the related party	Relationship
Anand Pandit	Director
Roopa Pandit	Director
Dimple Dalia	Director
Sudha Agarwal	Company Secretary
Kamal Dalia	Relative of KMP

(C) Enterprises over which KMPs and their relatives have significant influence, directly or indirectly

Name of the related party	Relationship
Girikand Projets Pvt Ltd	Directors are majority shareholders
Kamal Value Realty India Pvt Ltd	Directors are majority shareholders
Lotus Pictures Pvt Ltd	Directors are majority shareholders
Purna Projects Pvt Ltd	Directors are majority shareholders
Riddhi Projects Pvt Ltd	Directors are majority shareholders
Shivshrushti Real Estate Pvt Ltd	Directors are majority shareholders
True Vritika Projects Pvt Ltd	Directors are majority shareholders
Valumart Films Pvt Ltd	Directors are majority shareholders upto 15 March 2023
Yureka Beauty Pvt Ltd	Directors is shareholders
Sri Lotus Value Realty Pvt Ltd	Directors are majority shareholders
Tryksha Real Estate Pvt Ltd	Directors are majority shareholders w.e.f. 10 October 2022

(d) Others

Name of the related party	Relationship
Chandra Gupta Estates Pvt Ltd	Associate Company
Dhyan Projects Pvt Ltd	Associate Company
Roseate Real Estate Pvt Ltd	Associate Company
Bombay Masti Films LLP	Associate
Rosemary Projects Pvt Ltd	Relative of Director is a Director



AKP HOLDINGS PVT LTD

CIN NO : U74999MH2015PTC262020

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Transactions with related parties:

i) For the Financial Year 2022-23

Nature of Transactions	Subsidiaries (a)	KPMs and Relatives (b)	Entities where significant influence exist (c)	Others (d)	Total
Remuneration given	-	2.16	-	-	2.16
Advances granted	2,695.00	-	1,000.00	2,922.00	6,617.00
Advances returned	4,414.00	-	77.00	357.00	4,848.00
Borrowings	-	1,880.00	-	-	1,880.00
Borrowings - repaid	-	3,500.00	-	-	3,500.00
Changes in Current Account balance with LLP	(27.09)	-	-	0.66	(26.43)
Subscription of Preference shares	75.00	-	-	-	75.00
Remuneration payable	-	0.18	-	-	0.18
Outstanding balance against advances	17,014.00	-	2,635.00	5,366.00	25,015.00
Outstanding balance against borrowings	-	25,246.00	-	-	25,246.00
Closing balance of Current Account with LLP	(16.40)	-	-	141.62	125.22

ii) For the Financial Year 2021-22

Nature of Transactions	Subsidiaries (a)	KPMs and Relatives (b)	Entities where significant influence exist (c)	Others (d)	Total
Remuneration given	-	2.16	-	-	2.16
Advances granted	9,511.00	-	638.00	1,879.00	12,028.00
Advances returned	900.00	-	3,155.00	747.00	4,802.00
Borrowings	-	5,405.00	-	-	5,405.00
Increase/(decrease) in Current account balance with LLPs	(1.59)	-	-	0.61	(0.98)
Sale of Equity Share	-	0.00	-	-	0.00
Transfer of LLP Capital interest	-	0.00	-	-	0.00
Remuneration payable	-	0.18	-	-	0.18
Outstanding balance against advances	18,648.00	-	1,712.00	2,801.00	23,161.00
Outstanding balance against borrowings	-	26,866.00	-	-	26,866.00
Closing balance of Current Account with LLPs	10.70	-	-	140.95	151.65



AKP HOLDINGS PVT LTD

CIN NO : U74999MH2015PTC262020

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

NOTE NO 22. EVENTS OCCURRING AFTER THE BALANCE DATE

To the best of knowledge of the management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amounts relating to the conditions existing at the Balance Sheet Date that requires adjustment to the Assets or Liabilities of the Company.

NOTE NO. 23 CONTINGENT LIABILITIES AND COMMITMENTS:

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.

Contingent Liabilities comprises corporate guarantee given by the company for term loan taken by its subsidiary M/s. Veer Savarkar Projects Private Limited to the extent of Rs.39.00 Crs. from Schedule bank. Value of loan taken as on reporting date was Rs.17.00 Crs (P.Y 3.10 Crs)

NOTE NO. 24 CORPORATE SOCIAL RESPONSIBILITY

The company does not qualify any of the criteria set forth under section 135 of Companies Act'2013, hence it is not required to contribute towards CSR activities.

DETAILS OF BENAMI PROPERTY HELD (IF ANY PROCEEDINGS HAVE BEEN INITIATED DURING THE FY UNDER BENAMI PROPERTY ACT)

No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

RELATIONSHIP WITH STRUCK OFF COMPANIES

The company has no relationship or transaction with any companies which are struck off pursuant to provision of section 248 of the Companies Act, 2013

DISCLOSURE RELATING TO QUARTERLY STATEMENTS-APPLICABLE IF SANCTIONED CC LIMIT IS ABOVE RS.5 CR

The Company has not taken any CC/OD limits from any bank and financial institute.

DETAILS OF UNDISCLOSED INCOME

The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the financial year.

WILFUL DEFAULTER

The Company has not been declared as a willful defaulter by any bank or financial institution during the financial year

END USE OF BORROWINGS

The company has not borrowed any funds from Banks and Financial institutions during the year.

COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company has complied with the number of layers as prescribed under section 2(87) of the Companies Act,2013

INVESTMENT IN CRYPTO CURRENCY

The company has not traded or invested in crypto currency or virtual currency during the financial year.

UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).



AKP HOLDINGS PVT LTD
CIN NO : U74999MH2015PTC262020
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOTE NO. 25

No provision has been made for retirement and employee benefit as per 'AS 15' regarding Retirement benefits'.

NOTE NO. 26 LEASE TRANSACTION

The Company has taken premises on Leave & License basis. The tenure of Lease is for 11 months. Future Lease rental are as follows

	(INR IN LAKHS)	
	As At March 31, 2023	As At March 31, 2022
a) Lease payment recognised in the Statement of Profit & Loss	0.88	0.84
b) Future minimum Lease	0.23	0.28
i) Amount due in one year	0.23	0.28
ii) Amount due later than 1 year & not later than 5 years	NIL	NIL
iii) Amount due for more than 5	NIL	NIL

NOTE NO. 27 EARNINGS PER SHARE

Particulars	As At	As At
	March 31, 2023 Amount	March 31, 2022 Amount
Net Profit / (Loss) After Tax available for Equity Shareholders (INR in Lakhs)	(1,75,31,240)	(5,33,15,290)
Weighted Average Number of Equity Shares of Rs.1/- each outstanding during the period	20,00,00,000	20,00,00,000
Basic/Diluted Earning Rs. Per Share	(8,765.62)	(26,657.64)

NOTE NO. 28 FOREIGN CURRENCY TRANSACTIONS

There is no income in foreign currency and incurred expenditure in foreign currency equivalent to Nil (P.Y Nil) during the period.

NOTE NO. 29 FINANCIAL RATIOS

As per annexure "A" attached

NOTE NO. 30

- a. Previous year figures are regrouped, rearranged wherever applicable.
- b. Figures are rounded off to nearest rupees.

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates
Chartered Accountants

[Signature]



Vijay Bhandari
Partner

M.No.103205

Firm Reg No.120123W

Place: Mumbai

Date:- 26-09-2023

For and on behalf of the Board of Directors

[Signature]

Sudha Agarwal
Company Secretary
M. No. A25844

[Signature]

Anand Pandit
Director
Din No: 00015551

[Signature]

Dimple Dalia
Director
Din No: 00595451

NOTE NO.29 FINANCIAL RATIOS

	Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022		Reasons (if variance is more than 25%)
i	Current Ratio	Current assets	Current Liabilities	1.00	88.31	(0.99)	Short Term Impact
ii	Debt-Equity ratio	Long Term Debt	Equity	22.83	20.82	0.10	Short Term Impact
iii	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Instalment)				
iv	Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	(0.15)	(0.41)	(0.62)	Short Term Impact
v	Inventory Turnover Ratio	Revenue from operation	Average Inventory	0.00	0.00	(1.00)	Short Term Impact
vi	Trade Receivables Turnover Ratio	Revenue from operation	Average Trade Receivables	0.00	0.01	(1.00)	Short Term Impact
vii	Trade Payables Turnover Ratio	Purchases	Average Trade Payables	0.00	0.06	(1.00)	Short Term Impact
viii	Net Capital Turnover Ratio	Revenue from operation	Average Working Capital	0.00	0.22	(1.00)	Short Term Impact
ix	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	NA	(0.17)	NA	Short Term Impact
x	Return On Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Long term Borrowings)	(0.01)	(0.02)	(0.65)	Short Term Impact
xi	Return On Investment	Income Generated from Investment	Cost of Investment				





INDEPENDENT AUDITOR'S REPORT

To the Members of **AKP HOLDINGS PVT LTD**
(CIN NO.U74999MH2015PTC262020)

Report on the audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of **AKP HOLDINGS PVT LTD** ("the Holding Company") and its subsidiaries and associates (collectively referred to as "the Company" or "the Group") as listed in Annexure A, comprising of the Consolidated Balance-Sheet as at 31st March, 2023, the Consolidated Statement of Profit and Loss for the Year, the Consolidated Cash Flow Statement for the Year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and Profit for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Consolidated financial statements and auditors' report thereon

5. The Company's Board of Directors is 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, but does not include the financial statements and our auditor's report thereon.
6. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



7. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Consolidated Financial Statements

8. The 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 financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the 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 the 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 control, 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.
9. In preparing the financial statements, management and board of directors 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. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the consolidated financial statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with SAs, we exercise professional judgment 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 controls.
 - 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.



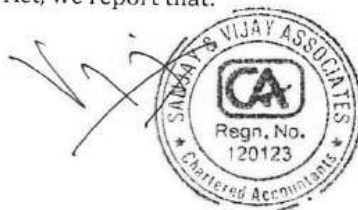
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material 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 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.
12. 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.
13. 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 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.

Opinion

14. In our opinion and to the best of our information and according to the explanations given to us, the 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 accounting principles generally accepted in India:
- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2023;
 - (b) in the case of the Consolidated Statement of Profit and Loss, of the Profit of the Company for the year ended on that date.
 - (c) in the case of the Consolidated Cash Flow Statement of the Company for the year ended on that date.

Report on other Legal and Regulatory Requirements

15. As required by section 143(3) of the Act, we report that:



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) The reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls as prescribed u/s 143(3)(i) of the Act is not applicable to the company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would materially impact its financial position;
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, 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 Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 has 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 [g] (iv) (a) and (b) above, contain any material misstatement.

- v) The Board of Directors of the Company have not proposed dividend for the current year and in the previous year.
- vi) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. April 1, 2023, reporting under this clause is not applicable.

For Sanjay & Vijay Associates
Chartered Accountants
(Firm Regd. No. 120123W)

Vijay Bhandari
(Partner)
M. No. 103205
UDIN : 23103205BGSLHF9873
Place : Mumbai
Dated : 26/09/2023



ANNEXURE A

List of Subsidiaries and included in the Consolidated Financial Statements

Subsidiary Companies
Armaan Real Estate Pvt Ltd
Richfeel Real Estate Pvt Ltd (w.e.f 26 th August 2022)
Tryksha Projects Pvt.Ltd
Veera Desai Projects Pvt Ltd
Veer Savarkar Projects Pvt Ltd
Zinnia Projects Pvt Ltd
Arum Real Estate Pvt Ltd
Ralco Projects Pvt Ltd



AKP HOLDINGS PVT.LTD
CIN NO : U74999MH2015PTC262020

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

(INR IN LAKHS)

Particulars	Note no.	As on 31-03-2023	As on 31-03-2022
		Amount	Amount
EQUITY & LIABILITIES:			
SHAREHOLDERS' FUNDS			
(a) Share Capital	2	2,000.00	2,000.00
(b) Reserves and Surplus	3	2,681.71	581.28
		4,681.71	2,581.28
NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	4	30,838.50	32,372.00
(b) Other Non Current Liabilities	5	99.60	27.37
CURRENT LIABILITIES			
(b) Trade payables	6	991.38	448.40
(c) Other Current Liabilities	7	7,543.83	1,631.23
		44,155.02	37,060.29
ASSETS:			
Goodwill on Consolidation		15.91	5.54
Minority Interest		90.80	10.80
		106.70	16.34
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	8	214.28	190.58
(b) Non Current Investments	9	8.78	9.30
(c) Long Term Loans & Advances	10	747.00	597.00
(d) Other Non Current Assets	11	368.70	364.88
		1,338.76	1,161.76
CURRENT ASSETS			
(a) Inventory	12	21,596.09	21,153.01
(b) Trade Receivable	13	1,047.39	1,003.99
(c) Short Term Loans & Advances	14	11,687.58	10,574.21
(d) Cash and Cash Equivalents	15	6,679.86	1,814.97
(d) Other Current Assets	16	1,698.63	1,336.01
		42,709.55	35,882.19
TOTAL		44,155.02	37,060.29
Significant accounting policies	1		
Notes on Financial Statements	2 to 35		

AS PER OUR REPORT OF EVEN DATE
For Sanjay & Vijay Associates
Chartered Accountants

For and on behalf of the Board of Directors

Vijay Bhandari
Partner
M.No.103205
Firm Reg No.120123W
Place: Mumbai
Date:- 26-09-2023



Sudha Agarwal
Sudha Agarwal
Company Secretary
M. No. A25844

Anand Pandit
Anand Pandit
Director
Din No: 00015551

Dimple K. Dalia
Dimple Dalia
Director
Din No: 00595451

AKP HOLDINGS PVT.LTD
CIN NO : U74999MH2015PTC262020

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	Note no.	As on 31-03-2023	As on 31-03-2022
		Amount	Amount
INCOME			
Income from Operations	17	17,889	8,840.39
Other Income	18	267	50.77
Share in profit from Partnership firm		0.66	0.61
		18,156.10	8,891.77
EXPENDITURE			
Operating Expenses	19	13,082.98	15,150.83
Change in inventories	12	(443.08)	(8,081.35)
Employee Benefits Expenses	20	97.76	89.05
Administrative Expenses	21	2,360.94	431.30
Finance Cost	22	0.20	0.16
Loss from Partnership Firm		27.09	1.59
Depreciation & Amortised Expenses	8	47.09	35.89
		15,172.98	7,627.47
Profit / (Loss) before Extraordinary Items and Tax		2,983.11	1,264.30
Extraordinary Items			
Profit/(Loss) before tax		2,983.11	1,264.30
<u>Tax Expenses</u>		-	-
- Current Tax		(962.64)	(481.15)
- Provision for Earlier Tax		0.35	(0.18)
- Mat Credit Entitlement/ (Entitlement)			
Profit / (Loss) for the year from Continuing Operations		2,020.83	782.96
Profit / (Loss) for the year from Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit / (Loss) for the year from Discontinuing Operations		-	-
Profit/(Loss) after tax before share of Minority Interest and pre-acquisition profit/(loss)		2,020.83	782.96
Share in profit /(loss) of associates (net)		(0.52)	(0.18)
		2,020.31	782.78
Loss/ (profit) attributable to minority interest		77.79	4.22
Pre-Acquisition (Profits)/Loss attributable to shareholders of the Company		0.99	-
Profit/ (loss) on part disposal of subsidiaries		1.33	-
Profit / (Loss) for the year		2,100.42	787.00
Earning per share (Refer Note No.32)		1.05	0.39
Significant accounting policies	1		
Notes on Financial Statements	2 to 35		

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates
Chartered Accountants

For and on behalf of the Board of Directors

Vijay Bhandari
Partner

M.No.103205

Firm Reg No.120123W

Place: Mumbai

Date:- 26-09-2023



Sudha Agarwal
Company Secretary
M. No. A25844

Anand Pandit
Director
Din No: 00015551

Dimple Dalia
Director
Din No: 00595451

AKP HOLDING PVT.LTD.
CIN NO : U74999MH2015PTC262020

CASH FLOW STATEMENT ANNEXED TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(INR IN LAKHS)

Particulars	As on 31-03-2023	As on 31-03-2022
	Amount	Amount
A) Cash flow from operating activities		
Net profit before tax & extraordinary items	2,983.11	1,264.30
Adjustment for :		
Pre-acquisition profit and minority interest	77.79	4.22
Share-in profit of associates Enterprises	(0.52)	(0.18)
Pre-acquisition (profits)/ Loss	0.99	-
Profit/ (loss) on part disposal of subsidiary	1.33	-
Depreciation and amortisation expense	47.09	35.89
Operating Profit before working capital changes	3,109.80	1,304.23
Adjustment for working capital Changes		
(Increase)/Decrease in Loans & Advances	(1,263)	1,242.23
(Increase)/Decrease in Inventories	(443)	(8,081.35)
(Increase)/Decrease in Trade Receivable	(43)	(366.25)
(Increase)/Decrease in Other Current Assets	(363)	(1,336.18)
Increase/(Decrease) in Trade Payable	543	148.08
Increase/(Decrease) in Current Liabilities	5,913	(1,195.35)
Cash generated from Operations	7,452.90	(8,284.59)
Direct taxes paid	(962)	(481.34)
Cash flow from operating activities (A)	6,490.61	(8,765.93)
B. Cash flow from Investing activities		
Change in investment	(90)	(4.04)
Purchase of Fixed Assets	(71)	(1.91)
(Increase)/Decreased in Long term Deposits	(4)	(14.42)
Net cash used in Investment activities (B)	(164.46)	(20.36)
C. Cash flow from Financing activities		
Long Term Borrowings (Net)	(1,533.50)	9,095.00
Change in other Non Current Liabilities	72.23	27.37
Net cash used in financing activities (C)	(1,461.28)	9,122.37
Net increase / decrease in cash and cash equivalents (A)+(B)+(C)	4,864.88	336.08
Cash & cash equivalents as at April 1, 2022/2021	1,814.97	1,478.90
Cash & cash equivalents as at March 31, 2023/2022	6,679.86	1,814.97

Significant accounting policies

Notes on financial statements

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates

Chartered Accountants

Vijay Bhandari
Partner

M.No.103205

Firm Reg No.120123W

Place: Mumbai

Date:- 26-09-2023



For and on behalf of the Board of Directors

Sudha Agarwal
Sudha Agarwal

Company Secretary
M. No. A25844

Anand Pandit
Anand Pandit

Director
Din No: 0015551

Dimple K Dalia
Dimple K Dalia

Director
Din No: 00595451

AKP HOLDINGS PVT.LTD

CIN NO : U74999MH2015PTC262020

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**NOTE NO 1****A. Basis of consolidation:**

The consolidated financial statements relate to AKP Holdings Private Limited (the Company), its Subsidiaries, and its associates (the Company). The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" (AS 21) and Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements" (AS 23) specified under Section 133 of the Companies Act, 2013, ("the 2013 Act") and the relevant provisions of the 2013 Act as applicable.

B.

(1) The financial statements of the following subsidiaries has been consolidated as per AS-21 on "Consolidated Financial Statements " as specified

Sl. No.	Name of Subsidiary	Extent of holding (%)	
		31-Mar-23	31-Mar-22
1	Arum Real Estate Pvt Ltd	53.690	99.990
2	Armaan Real Estate Pvt Ltd	99.995	99.995
3	Veera Desai Projects Pvt Ltd	99.990	99.990
4	Veer Savarkar Projects Pvt Ltd	87.990	87.990
5	Zinnia Projects Private Limited	99.995	99.995
6	Tryksha Projects Private Limited	99.995	99.995
7	Ralco Projects Private Limited	99.990	99.990
7	Richfeel Real Estate Private Limited	89.000	0.000

(2)The following associates, investment in which is accounted using equity method as per AS-23 as specified under section 133 of the 2013 Act

Sl. No.	Name of Associate Enterprises	Extent of holding (%)	
		31-Mar-23	31-Mar-22
1	Orchid Value Realty Private Limited	50.000	50.000
2	Dhyan Projects Private Limited	33.297	33.330
3	Veronica Project and Entertainment Private Limited	50.000	50.000

C.

The Consolidated Financial Statements have been prepared on the following basis:

(a) The Financial statements of the Company and its subsidiaries have been consolidated on a line by line basis by adding together the book values of like items of sets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 on 'Consolidated Financial Statements' as specified under Section 133 of the 2013 Act.

(b) The financial statements of the subsidiaries and jointly controlled entities used in the consolidation are drawn up to the same reporting date as that of the Company, i.e. 31st March, 2023

(c) The excess of cost to the Company of its investment in the subsidiaries over the Company's portion of equity, at the dates on which the investments are made/acquired, is recognised in the financial statements as Goodwill being an asset in the Consolidated Financial Statements. Alternatively, where the share of equity in the subsidiaries as on the dates of investment /acquisition is in excess of cost of the investment of the company, it is recognised as Capital Reserve and shown under the head Reserves & Surplus in the Consolidated Financial Statements

(d) Minority interest in the net assets of the subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments in the subsidiary companies were made and further movement in their share in the equity, subsequent to the dates of investments



AKP HOLDINGS PVT.LTD
CIN NO : U74999MH2015PTC262020
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

NOTE NO : 1

A. Basis of preparation of Accounts

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act, to the extent applicable.

B. Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Any differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

C. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition Less accumulated depreciation and impairment loss, if

D. Depreciation

Depreciation on Property, Plant and Equipment has been provided as per written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

E. Investments

Long Term investments are stated at cost after providing for any diminution in value, if such diminution is of permanent nature.

Current Investments are stated at lower of cost or market value.

F. Inventories

All inventories are stated at Cost or Net Realizable Value, whichever is lower.

Incomplete Projects' include cost of incomplete properties for which the Company has not entered into sale agreements and in other cases where the revenue recognition is postponed. 'Incomplete Projects' also include initial project costs that relate to a (prospective) project, incurred for the purpose of securing the project. These costs are recognized as expenditure for the Period in which they are incurred unless they are separately identifiable and it is probable that the respective project will be obtained.

G. Revenue Recognition

Significant items of Income and Expenditure are recognised on accrual basis, except those with significant uncertainties.

Interest - Revenue is recognised on a time proportion basis taking into the accounts the amount outstanding and rate applicable

Dividend income on investments is accounted for when the right to receive the payment is established by Balance Sheet date

H. Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income of the period.

Deferred tax for the period is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



AKP HOLDINGS PVT.LTD
CIN NO : U74999MH2015PTC262020
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only if there is reasonable/virtual certainty of its realisation.

I. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account of the period in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the period in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long term benefits are charged to the Profit and Loss account.

I. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



AKP HOLDINGS PVT.LTD
CIN NO : U74999MH2015PTC262020
NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

2 SHARE CAPITAL		(INR IN LAKHS)				
		As at March 31, 2023		As at March 31, 2022		
a.	Authorised 21,00,00,000 Equity Shares of Rs.1/- each (March 31, 2022: 21,00,00,000 equity shares of Rs.1/- each)	2,100		2,100		
		2,100		2,100		
b.	Issued, subscribed and fully paid up 20,00,00,000 equity shares of Rs.1/- each (March 31, 2022: 20,00,00,000 equity shares of Rs.1/- each)	2,000		2,000		
Total		2,000		2,000		
c.	Reconciliation of the shares Equity shares					
		As at March 31, 2023		As at March 31, 2022		
		No of shares	Amount	No of shares	Amount	
Balance as at the beginning of the year		20,00,00,000	2,000	20,00,00,000	2,000	
Shares Issued during the year		-	-	-	-	
Shares bought back during the year		-	-	-	-	
Any other movement (please specify)		-	-	-	-	
Balance as at the end of the year		20,00,00,000	2,000	20,00,00,000	2,000	
d.	Terms and rights attached to equity shares					
(i)	The Company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share.					
(ii)	No dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.					
(iii)	In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.					
(iv)	During the year, the amount of per share dividend recognised as distributions to equity shareholders is Rs NIL (March 31, 2022: Rs NIL)					
e.	Shares held by ultimate holding company, holding company, subsidiaries or associates of ultimate holding company, subsidiaries or associates of holding company					
		As at March 31, 2023		As at March 31, 2022		
Number of Equity Shares held by:						
Ultimate Holding Company		-		-		
Holding Company		-		-		
Subsidiaries or Associates of Ultimate Holding Company		-		-		
Subsidiaries or Associates of Holding Company		-		-		
As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.						
f.	Details of shareholders holding more than 5% shares in the Company					
		As at March 31, 2023		As at March 31, 2022		
Name of Shareholder		No of shares	% holding	No of shares	% holding	
Anand Pandit		199999990	99.99%	19,99,99,990	99.99%	
		199999990	99.99%	199999990	99.99%	
g.	Equity shares movement during the 5 years preceding to 31 March 2022					
i	No Equity shares allotted as fully paid-up pursuant to contract without payment being received in cash by the company during the 5 preceding years.					
ii	Equity shares issued as bonus: No bonus equity shares allotted by the company during the preceding 5 years.					
iii	Equity shares extinguished on buy-back: No equity shares buyback by the company during the preceding 5 years.					
h.	Details of Shares held by Promoters and changes in holding during the year					
Sl. No.	Promoter Name	As at March 31, 2023		As at March 31, 2022		% Change During the Year
		No. of Shares	% of holding	No. of Shares	% of holding	
i	Anand Pandit	19,99,99,990	99.99%	19,99,99,990	99.99%	99.99%
ii	Roopa pandit	10	0.01%	10	0.01%	0.01%
		20,00,00,000		20,00,00,000		



NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	Amount	Amount
NOTE NO. 3 - RESERVE AND SURPLUS		
(a) Profit & Loss Account		
Opening Balance	581.28	(205.72)
Add: Transfer from Profit & Loss Account	2,100.42	787.00
	2,681.71	581.28
NOTE NO. 4 - LONG TERM BORROWINGS		
<u>Secured Loan</u>		
-From Schedule Bank Term Loan (See Note No.28)	1,900.00	1,700.00
- 5.35% Non Convertible Debentures (See Note No.28)	1,500.00	1,500.00
	-	-
	-	-
<u>Unsecured Loan</u>		
-From Directors	25,246.00	26,866.00
-From Body Corprates	2,192.50	2,306.00
	30,838.50	32,372.00
NOTE NO. 5 - OTHER NON CURRENT LIABILITIES		
Provision for Interest payable on debentures	99.60	27.37
	99.60	27.37
NOTE NO. 6 - TRADE PAYABLES		
Sundry Creditors for expenses (refer note No.23)	991.38	448.40
	991.38	448.40
NOTE NO. 7 - OTHER CURRENT LIABILITIES		
Provisions for Expenses	101.07	120.36
Provision for Tax	0.47	97.81
Duties & Taxes	112.56	26.87
Advance Recevied from Customer	102.00	370.00
Revenue billed in advance	6,749.88	688.99
Interest accrued but not due on borrowing	19.20	15.97
Other Current Liabilities	458.64	311.24
	7,543.83	1,631.23



NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	Amount	Amount
NOTE NO.9-NON CURRENT INVESTMENTS		
INVESTMENTS (Unquoted)		
Dhyan Projects Pvt Ltd Shares (9989 Equity Shares of Rs.10/- each fully paid up)	1.00	1.00
<u>Share in post aquisition profit/(losss)</u> (Goodwill on acquisition is Rs.10590/-)	(0.89)	(0.90)
	0.11	0.10
Orchid Value Realty Pvt Ltd (5000 Equity Shares of Rs.10/- each fully paid up)	0.50	0.50
<u>Share in post aquisition profit/(losss)</u>	(1.33)	(1.14)
	(0.83)	(0.63)
Girikand Projects Pvt.Ltd. (10 Equity Shares of Rs.10/- each fully paid up)	0.00	0.00
Ralco Projects Private Limited (9999 Equity Shares of Rs.10/- each fully paid up)		
Veronica Project & Entertainment Private Limited (5000 Equity Shares of Rs.10/- each fully paid up)	0.50	0.50
<u>Add/(less):-Share in post-acquisition profit/(loss)</u>	6.44	6.78
	6.94	7.28
Roseate Real Estate Pvt Ltd (4,500 {P.Y.4,500} Equity Shares of Rs.10/- each fully paid up)	0.45	0.45
INVESTMENT IN LLP		
Investment in Anam Projects LLP	1.00	1.00
Investment in Bombay Masti Films LLP	0.50	0.50
Investment in College Pictures LLP	0.60	0.60
	8.78	9.30
NOTE NO. 10 - LONG TERM LOANS & ADVANCES		
(Unsecured & Considered Good unless otherwise stated)		
Advance Recoverable in cash of kind for the value to be received	747.00	597.00
	747.00	597.00
NOTE NO. 11 - OTHER NON CURRENT ASSETS		
Deposits	3.29	1.89
Fixed Deposits with Bank against Bank Guarantees (with maturity more than 12 months)	365.40	362.99
	368.70	364.88
NOTE NO. 12 - INVENTORIES		
Film under Production-Chehre	-	-
Other Films Production	113.93	113.93
Films Rights for Trading	212.10	212.10
Projects	21,270.06	20,826.98
	21,596.09	21,153.01



NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	Amount	Amount
NOTE NO. 13 - TRADE RECEIVABLE		
Sundry Debtors (refer note No.24)	1,047.39	1,003.99
	1,047.39	1,003.99
NOTE NO. 14 - SHORT TERM LOANS & ADVANCES		
Advance Tax & TDS (Net)	256.34	330.29
Goods and Service tax	901.97	939.96
Due from others	9,252.94	8,799.94
Deposit	31.58	4.11
Advance to Supplier	906.34	226.44
Others	136.94	72.65
Current Accounts with Partnership firms	201.47	200.83
	11,687.58	10,574.21
NOTE NO. 15 - CASH AND CASH EQUIVALENTS		
Cash on hand	15.11	15.11
Balance with Banks	6,664.75	1,799.87
	6,679.86	1,814.97
NOTE NO. 16 - OTHER CURRENT ASSETS		
Deferred Expenses	923.86	522.80
Unbilled Revenue	774.77	813.21
	1,698.63	1,336.01
NOTE NO. 17 - INCOME FROM OPERATIONS		
Income from theoretical distributions of films	-	12.86
Income from Sale of film Rights	-	3,099.88
Other Operating Income	-	36.01
Revenue from Project Sales	17,886.48	5,689.23
Rent Received	2.40	2.40
	17,888.88	8,840.39



NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	Amount	Amount
NOTE NO. 18 - OTHER INCOME		
Interest on Fixed Deposit	254.36	49.95
Interest on Loan	-	-
Interest on Income tax return	12.08	0.49
Other Income	-	0.27
Interest on Electricity Deposits	0.11	0.06
	-	-
	266.55	50.77
NOTE NO. 19- OPERATING EXPENSES		
a) Cost of Production of Chehre film		
Artists,Directors and Technicians Fee and Other Expenses	-	85.65
Equipments,Vehicles hire and Other Expenses	-	455.00
Location Hiring Charges and Permission Expenses	-	3.73
Lodging, Boarding & Travelling Expenses	-	0.60
Other Production Expenses	-	51.64
Costumes, Dresses and Other Expenses	-	1.21
Salary Expenses	-	-
Set Properties, Preparation & Other Expenses	-	1.41
Virtual Print Expenses (VPF)	-	47.44
Marketing, PR Expenses and Other Expenses	-	218.90
		865.59
b) Real Estate Project Expenses		
Contractors, Labours & Other Charges	8,596.13	4,565.74
Development Charges	1,136.99	723.86
Finance Cost	291.68	176.75
Material Consumed	1,312.76	326.04
Other Projects Cost	22.45	264.22
Payment to MCGM & Government	74.77	5,991.58
Salary Expenses	637.88	428.69
Selling Administrative & Other Expenses	1,010.32	1,808.35
	13,082.98	14,285.24
	13,082.98	15,150.83
NOTE NO 20:-EMPLOYEE BENEFITS EXPENSESES		
Salary Expenses	96.40	88.09
Staff welfare Expenses	1.36	0.96
	97.76	89.05



NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR IN LAKHS)

Particulars	Amount	Amount
NOTE NO. 21- ADMINISTRATIVE EXPENSES		
Audit Fees Expenses	17.95	4.91
Advertising, Marketing and PR Expenses	40.16	22.39
Annual Maintenance Chgs.	0.60	1.20
Motor Car and Conveyance Expenses	9.43	7.59
Electricity Charges	5.68	7.65
Filling Fees	0.19	0.08
Office Expenses	3.06	2.21
Office Rent	48.75	1.63
Donation	14.23	1.00
Other Expenses	0.11	0.70
Professional Fees	12.92	51.43
Stamp Paper & Legal Exp.	0.31	0.20
Rate & Taxes	0.18	0.18
Insurance Exp.	2.23	5.49
Membership Fees Expenses	0.50	1.56
Printing & Stationary	1.54	0.56
Title Registration	0.27	0.09
Brokarage for Office	3.08	-
Brokerage on Sales	208.51	99.27
GST Expenses on Sales	1,031.51	90.21
Stamp Duty, & Registration Charges	957.67	132.97
Repair & Maintenance	0.01	-
Preference share issue expenses	2.06	-
	2,360.94	431.30
NOTE NO. 22 - FINANCE COST		
Bank Charges	0.20	0.16
	0.20	0.16



AKP HOLDINGS PVT.LTD.

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Notes to Financial Statements for the year ended March 31, 2023

Note No 7. Property, Plants & Equipments

(f) Tangible Assets

Particulars	Air Condition	Computers	Equipments	Motor Car	Property (Office Units)	(INR In Lakhs)
						Total
Gross block						
Balance as at 31 March 2021	6.74	12.48	5.86	150.75	115.80	291.63
Additions	0.00	1.91	0.00	-	-	1.91
Disposals	0.00	-	0.00	-	-	0.00
Balance as at 31 March 2022	6.74	14.38	5.86	150.75	115.80	293.53
Additions	0.00	5.01	0.00	65.78	-	70.79
Disposals	0.00	-	0.00	-	-	0.00
Balance as at 31 March 2023	6.74	19.39	5.86	216.53	115.80	364.32
Accumulated depreciation						
Balance as at 31 March 2021	6.34	9.49	3.63	47.60	-	67.06
Charge for the year	0.06	2.61	1.00	32.22	-	35.89
Disposals	0.00	-	0.00	-	-	0.00
Balance as at 31 March 2022	6.40	12.10	4.63	79.82	0.00	102.95
Charge for the year	0.00	4.29	0.55	42.25	-	47.09
Disposals	0.00	-	0.00	0.00	0.00	0.00
Balance as at 31 March 2023	6.40	16.39	5.19	122.07	0.00	150.04
Net carrying amount as at 31 March 2022	0.34	2.29	1.22	70.94	115.80	190.58
Net carrying amount as at 31 March 2023	0.34	3.00	0.67	94.47	115.80	214.28



NOTE NO. 23

(INR IN LAKHS)

Particulars	Short term trade payable ageing schedule (F.Y. 2022-23)				
	Outstanding following the period from due date of payment				
	<1 year	1-2 years	2-3 years	More than 3 years	Total
a) Undisputed dues	983.72	0.47	4.84	2.35	991.38
b) Disputed dues	-	-	-	-	-
Total	983.72	0.47	4.84	2.35	991.38

Particulars	Short term trade payable ageing schedule (F.Y. 2021-22)				
	Outstanding following the period from due date of payment				
	<1 year	1-2 years	2-3 years	More than 3 years	Total
a) Undisputed dues	445.14	0.72	2.04	0.50	448.40
b) Disputed dues	-	-	-	-	-
Total	445.14	0.72	2.04	0.50	448.40

NOTE NO. 24

(INR IN LAKHS)

Particulars	Short term trade Receivable ageing schedule (F.Y. 2022-23)					
	Outstanding following the period from due date of payment					
	Less than 6 months	6 months -1 years	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable - considered good	985.38	-	5.27	-	56.75	1,047.39
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	985.38	-	5.27	-	56.75	1,047.39

Particulars	Short term trade Receivable ageing schedule (F.Y. 2021-22)					
	Outstanding following the period from due date of payment					
	Less than 6 months	6 months -1 years	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable - considered good	500.91	86.52	21.87	388.09	6.60	1,003.99
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	500.91	86.52	21.87	388.09	6.60	1,003.99



AKP HOLDINGS PVT LTD
CIN NO : U74999MH2015PTC262020
NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

NOTE NO 25

In the opinion of the Management of the Company the Current Assets and loans and advances are approximately of the value stated if realized in the ordinary course of business except otherwise stated.

NOTE NO 25 REALATED PARTY DISCLOSURE

A. Related Parties

a) Key Managerial Persons and their relatives

Name of the related party	Relationship
Anand Pandit	Director
Roopa Pandit	Director
Dimple Dalia	Director
Sudha Agarwal	Company Secretary
Mrs. Ashka Pandit	Relative of KMP
Mr. Paarth Chheda	Relative of KMP
M/s. PC Design	Relative of KMP
M/s. Ahan Enterprise	Relative of KMP
Ahan Dalia	Relative of KMP
Ms. Anayasha Dalia	Relative of KMP
Kamal Dalia	Relative of KMP

b) Enterprises over which KMPs and their relatives have significant influence, directly or indirectly

Name of the related party	Relationship
Girikand Projects Pvt Ltd	Directors are majority shareholders
Kamal Value Realty India Pvt Ltd	Directors are majority shareholders
Lotus Pictures Pvt Ltd	Directors are majority shareholders
Purna Projects Pvt Ltd	Directors are majority shareholders
Riddhi Projects Pvt Ltd	Directors are majority shareholders
Shivshrushti Real Estate Pvt Ltd	Directors are majority shareholders
True Vritika Projects Pvt Ltd	Directors are majority shareholders
Valumart Films Pvt Ltd	Directors are majority shareholders upto 15 March 2023
Yureka Beauty Pvt Ltd	Directors is shareholders
Sri Lotus Value Realty Pvt Ltd	Directors are majority shareholders
Tryksha Real Estate Pvt Ltd	Directors are majority shareholders w.e.f. 10 October 2022
Pandit Family Trust	KMPs are trustee
Aishwarya Property and Estate Pvt. Ltd.	KMPs are Director
Ashka Properties Pvt. Ltd.	KMPs are Director
Rudratej Properties Pvt.Ltd.	KMPs are Director

C) Others

Name of the related party	Relationship
Chandra Gupta Estates Pvt Ltd	Associate Company
Dhyan Projects Pvt Ltd	Associate Company
Roseate Real Estate Pvt Ltd	Associate Company
Bombay Masti Films LLP	Associate
Rosemary Projects Pvt Ltd	Relative of Director is a Director

B. Transactions with related parties:

i) For the Financial Year 2022-23

(Amount in Lakhs)

Nature of Transactions	KPMs and Relatives (a)	Entities where significant influence exist (b)	Others (c)	Total
Remuneration given	197.51	-	-	197.51
Professional fee paid	28.90	-	-	28.90
Displacement Comensation paid	13.02	-	-	13.02
Sale of Units in the project	-	1,964.00	-	1,964.00
Interest on Debentues issued	-	80.25	-	80.25
Advances granted	-	1,000.00	2,922.00	3,922.00
Advances returned	-	77.00	357.00	434.00
Borrowings	1,880.00	-	-	1,880.00
Borrowings - repaid	3,500.00	-	-	3,500.00
Changes in Current Account balance with LLP	-	-	0.66	0.66
Remuneration payable	12.34	-	-	12.34
Professional Fees Payable	1.49	-	-	1.49
Interest on Debentures Payable	-	99.60	-	99.60
Outstanding balance against advances	-	2,635.00	5,366.00	8,001.00
Outstanding balance against borrowings	25,246.00	-	-	25,246.00
Outstanding balance of debentures	-	1,500.00	-	1,500.00
Closing balance of Current Account with LLP	-	-	141.62	141.62



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NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

ii) For the Financial Year 2021-22

Nature of Transactions	KPMs and Relatives (a)	Entities where significant influence exist (b)	Others (c)	Total
Remuneration given	107.62	-	-	107.62
Displacement Compensation paid	8.40	-	-	8.40
Sale of Units in the project	-	300.00	-	300.00
Interest on Debentures issued	-	30.41	-	30.41
Advances granted	-	638.00	1,879.00	2,517.00
Advances returned	-	3,155.00	747.00	3,902.00
Borrowings	5,405.00	-	-	5,405.00
Changes in Current Account balance with LLP	-	-	0.61	0.61
Debenture Issued	-	1,500.00	-	1,500.00
Sale of Equity Share	0.00	-	-	0.00
Transfer of LLP Capital interest	0.00	-	-	0.00
Remuneration payable	6.82	-	-	6.82
Interest on Debentures Payable	-	27.37	-	27.37
Outstanding balance against advances	-	1,712.00	2,801.00	4,513.00
Outstanding balance against borrowings	26,866.00	-	-	26,866.00
Outstanding balance of debentures	-	1,500.00	-	1,500.00
Closing balance of Current Account with LLPs	-	-	140.95	140.95

NOTE NO 26. EVENTS OCCURING AFTER THE BALANCE DATE

To the best of knowledge of the management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amounts relating to the conditions existing at the Balance Sheet Date that requires adjustment to the Assets or Liabilities of the Company.

NOTE NO. 27 CONTINGENT LIABILITIES AND COMMITMENTS:

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.

Contingent Liabilities comprises

- Bank Guarantee given on behalf of Tryksha Projects Private Limited (subsidiary) to Hillcrest Co-Operative Housing Society Limited of Rs.300 Lakhs, and to MGCM of Rs.12.50 Lakhs for the purpose of development of the society.
- Bank guarantees of Rs.45 Lakhs (P.Y 45 Lakhs) given by Veer Savarkar Projects Private Limited (subsidiary) to MGCM & Maharashtra Pollution Board.
- Bank guarantees of Rs. 700 Lakhs in favour of Mangalya Co-Operative Housing Society Limited and Rs.5 Lakhs in favour of M.H.A.D.A given by Indian bank on behalf of the Armaan Real Estate Private Limited (Subsidiary) for the development.

NOTE NO. 28

a) Nature of security

Term Loan taken from schedule bank is secured by first charge by way of registered mortgage of all pieces and parcel of land used for the project Signature located at Andheri(w) including unsold units in the project and hypothecation of project specific receivables.

Non Convertible Debentures are secured by way of second charge on present and future receivable for the project Signature located at Andheri(w)

b) Term of Repayment

The Company needs to pay interest on term loan taken on monthly. Principal amount is payable in 9 equal installments commencing from Feb-24.

Interest in respect of non convertible debentures issued by the company is payable at time of maturity. The debentures are due for redemption in Nov-24.

c) As at Balance Sheet date the Company has not delayed the repayment of principal and interest.

NOTE NO. 29

CORPORATE SOCIAL RESPONSIBILITY

Tryksha Projects Private Limited, the subsidiary of the company is covered under Section 135 of the Companies Act, 2013 and is required to contribute towards activities eligible under Section 135 of Companies Act, 2013 read with Schedule VII thereto.

Amount Spent during the year:

Particulars	Rs. In Lakhs	
	As at March 31, 2023	As at March 31, 2022
Amount required to be spent during the year	12.19	-
Amount spent during the year	13	-
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for Shortfall	N.A.	N.A.
Nature of CSR Activities	Promoting education in rural areas and amongst disabled children	
Details of related party transaction in relation to CSR expenditure	N.A.	N.A.



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NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

DETAILS OF BENAMI PROPERTY HELD (IF ANY PROCEEDINGS HAVE BEEN INITIATED DURING THE FY UNDER BENAMI PROPERTY ACT)

No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

RELATIONSHIP WITH STRUCK OFF COMPANIES

The company has no relationship or transaction with any companies which are struck off pursuant to provision of section 248 of the Companies Act, 2013

DISCLOSURE RELATING TO QUARTERLY STATEMENTS-APPLICABLE IF SANCTIONED CC LIMIT IS ABOVE RS.5 CR

The Company has not taken any CC/OD limits from any bank and financial institute

DETAILS OF UNDISCLOSED INCOME

The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the financial year.

WILFUL DEFAULTER

The Company has not been declared as a willful defaulter by any bank or financial institution during the financial year

END USE OF BORROWINGS

The company has deployed borrowed funds from Banks and Financial institutions for the purpose against which the funds was so borrowed.

COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company has complied with the number of layers as prescribed under section 2(87) of the Companies Act, 2013

INVESTMENT IN CRYPTO CURRENCY

The company has not traded or invested in crypto currency or virtual currency during the financial year.

UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).



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NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOTE NO. 30

No provision has been made for retirement and employee benefit as per 'AS 15' regarding Retirement benefits'.

NOTE NO. 31 LEASE TRANSACTION

The Company and its subsidiaries have taken premises on Leave & License basis

(INR in Lakhs)

	As At March 31, 2023	As At March 31, 2022
a) Lease payment recognised in the Statement of Profit & Loss	48.75	1.63
b) Future minimum Lease		
i) Amount due in one year	92.19	0.28
ii) Amount due later than 1 year & not later than 5 years	46.35	-
iii) Amount due for more than 5	Nil	Nil

NOTE NO. 32 EARNINGS PER SHARE

Particulars

	As At March 31, 2023 Amount	As At March 31, 2022 Amount
Net Profit / (Loss) After Tax available for Equity Shareholders (INR in Lakhs)	2,100	787
Weighted Average Number of Equity Shares of Rs.1/- each outstanding during the period	20,00,00,000	20,00,00,000
Basic/Diluted Earning Rs. Per Share	1.05	0.39

NOTE NO. 33 FOREIGN CURRENCY TRANSACTIONS

There is no income in foreign currency and incurred expenditure in foreign currency equivalent to Nil (P.Y Nil) during the period.

NOTE NO. 34 FINANCIAL RATIOS

As per annexure "A" attached

NOTE NO. 35

- Previous year figures are regrouped, rearranged wherever applicable.
- Figures are rounded off to nearest rupees.

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates
Chartered Accountants

For and on behalf of the Board of Directors

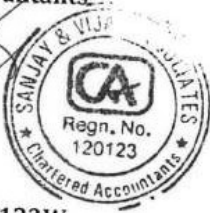
Vijay Bhandari
Partner

M.No.103205

Firm Reg No.120123W

Place: Mumbai

Date:- 26-09-2023



Sudha Agarwal
 Sudha Agarwal
 Company Secretary
 M. No. A25844

Anand Pandit
 Anand Pandit
 Director
 Din No: 00015551

Dimple K. Dalia
 Dimple Dalia
 Director
 Din No: 00595451

NOTE NO.34 FINANCIAL RATIOS

	Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	% Variation	Reasons (if variance is more than 25%)
i	Current Ratio	Current assets	Current Liabilities	5.00	17.79	(71.87)	Due to Increase in Current Liabilities
ii	Debt-Equity ratio	Long Term Debt	Equity	6.61	12.54	(47.30)	Due to Increase in Shareholders Equity
iii	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Instalment)	NA	NA		
iv	Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	0.45	0.30	49.55	Due to Increase in Net Profit
v	Inventory Turnover Ratio	Revenue from operation	Average Inventory	0.84	0.52	60.95	Due to Increase in Revenue from Operations
vi	Trade Receivables Turnover Ratio	Revenue from operation	Average Trade Receivables	17.44	0.52	3,254.00	Due to Increase in Revenue from Operations
vii	Trade Payables Turnover Ratio	Purchases	Average Trade Payables	24.85	40.47	(38.60)	Due to Increase in Trade Payables
viii	Net Capital Turnover Ratio	Revenue from operation	Average Working Capital	0.53	0.51	3.20	
ix	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	0.12	0.09	30.46	Due to Increase in Net Profit
x	Return On Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Long term Borrowings)	0.06	0.04	42.23	Due to Increase in Shareholders Equity
xi	Return On Investment	Income Generated from Investment	Cost of Investment	NA	NA	NA	



Form AOC - 1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR in Hundreds)

S. No.	Particulars	ARUM REAL ESTATE PRIVATE LIMITED	ARMAAN REAL ESTATE PRIVATE LIMITED	TRYSHA PROJECTS PRIVATE LIMITED	VEER SAVARKAR PROJECS PRIVATE LIMITED	VEERA DESAI PROJECTS PRIVATE LIMITED	RALCO PROJECTS PRIVATE LIMITED	RICHFEEL REAL ESTATE PRIVATE LIMITED	ZINNIA PROJECTS PRIVATE LIMITED
1	Name of the Subsidiary	ARUM REAL ESTATE PRIVATE LIMITED	ARMAAN REAL ESTATE PRIVATE LIMITED	TRYSHA PROJECTS PRIVATE LIMITED	VEER SAVARKAR PROJECS PRIVATE LIMITED	VEERA DESAI PROJECTS PRIVATE LIMITED	RALCO PROJECTS PRIVATE LIMITED	RICHFEEL REAL ESTATE PRIVATE LIMITED	ZINNIA PROJECTS PRIVATE LIMITED
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023
3	Reporting Currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees
4	Share Capital	1000	2000	2,000	1000	1000	1000	76,000	2000
5	Reserves & Surplus	-3,403	-5,119	41,92,081	-7,37,992	-3,120	7,711	-13,570	-3,352
6	Total Assets	2,52,923	75,74,107	77,64,612	1,64,97,231	8,659	1,27,954	7,55,809	6,21,884
7	Total Liabilities	2,52,923	75,74,107	77,64,612	1,64,97,231	8,659	1,27,954	7,55,809	6,21,884
8	Investments	NIL	450	NIL	NIL	NIL	1,15,800	NIL	NIL
9	Turnover/Total Income	622	2,440	1,04,04,935	77,20,508	17	2,696	236	113
10	Profit/(Loss) before taxation	86	-2,566	38,09,138	-6,46,502	-423	2,320	-2,749	-889
11	Provision for Taxation	22	0	9,61,803	0	0	451	0	0
12	Profit/(Loss) after taxation	64	-2,566	28,47,335	-6,46,502	-423	1,869	-2,749	-889
13	Proposed Dividend	-	-	-	-	-	-	-	-
14	Extent of Equity shareholding (in %)	53.69%	99.99%	99.99%	87.99%	99.99%	99.99%	89.00%	99.99%



Part B: Associates and Joint Ventures			
Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures			
(INR IN HUNDREDS)			
Name of Associate/ Joint Venture	Orchid Value Realty Pvt Ltd	Dhyan Projects Pvt Ltd	Veronica Project & Entertainment Pvt Ltd
Latest Audited Balance Sheet Date	31.03.2023	31.03.2023	31.03.2023
Shares of the Associate/Joint Ventures held by the company on the year end			
Number	5,000	9,989	5,000
Amount of investment in Associate / Joint venture	501	1,001	501
Extent of Holding (in %)	50.00	33.30	50.00
Description of how there is significant influence	By way of Share Capital (Associate Company)	By way of Share Capital (Associate Company)	By way of Share Capital (Associate Company)
Reason why the associate/joint venture is not consolidated	N.A.	N.A.	N.A.
Net worth attributable to shareholding as per latest audited balance sheet	(2,459)	8	766
Profit/(Loss) for the year	(192)	10	(341)
Considered in consolidation	(192)	10	(341)
Not considered in consolidation	-	-	-

For and on behalf of the Board of Directors



Sudha Agarwal
Company Secretary
M. No. A25844

Anand Pandit
Director
Din No: 0015551

Dimple Dalia
Director
Din No: 00595451