

T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED CONSOLIDATED FINANCIAL INFORMATION

To,

The Board of Directors

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Information of **Sri Lotus Developers and Realty Limited** *(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)* (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), and its associates, comprising the Restated Consolidated Statement of Assets and Liabilities as at September 30, 2024, March 31, 2024, 2023 and 2022, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income),s the Restated Consolidated Statement of Cash Flows and the Restated Consolidated Statement of Changes in Equity for the six month period ended September 30, 2024 and for the financial years ended March 31, 2024, 2023 and 2022, the summary of material accounting Policies, and other explanatory notes (collectively, the "Restated Consolidated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on December 18, 2024 for the purpose of inclusion in the Draft Red Herring Prospectus (the "DRHP") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the DRHP to be filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the National Stock Exchange of India ("NSE") (hereafter referred as "Stock Exchanges") and Registrar of Companies, Mumbai (Maharashtra) in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in note 2 to the Restated Consolidated Financial Information. The respective Board of Directors of the companies included in the Group and of its associates responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Group and its associates complies with the Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Consolidated Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated October 25, 2024 in connection with the proposed IPO of equity shares of the Company;

- b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Consolidated Financial Information have been compiled by the management from:
 - a) Audited Special Purpose interim consolidated Ind AS financial statements of the Group and its associates as at and for the for the six month period ended September 30, 2024 prepared in accordance with Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under section 133 of the Act and other accounting principles generally accepted in India (the "Special Purpose Interim Consolidated Ind AS Financial Statements") which have been approved by the Board of Directors at their meeting held on December 18, 2024.
 - b) Audited Special Purpose Consolidated converged Ind AS financial statements (based on the previously issued audited financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards – Ind AS) of the Group and its associates as at and for the financial years ended March 31, 2024, 2023 and 2022 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India (the "Special Purpose Interim Consolidated Ind AS Financial Statements"), which have been approved by the Board of Directors at their meeting held on December 18, 2024.
 - c) the audited consolidated financial statements of the Group and its associates as at and for the years ended on March 31, 2024, March 31, 2023 and March 31, 2022 prepared in accordance with Accounting Standard (referred to as "AS") as prescribed under Section 133 of the Act, read with Companies (Accounting Standards) Rules 2021, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meetings held on September 02, 2024, September 26, 2023 and September 06, 2022 respectively.
5. We have audited the special purpose consolidated financial information of the Group for the six month period ended September 30, 2024, March 31, 2024, 2023 and 2022 prepared by the Company in accordance with the Ind AS for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated December 18, 2024 on these special purpose consolidated financial information to the Board of Directors who have approved these in their meeting held on December 18, 2024.
6. For the purpose of our examination, we have relied on:
 - a) Auditor's reports issued by other auditors on consolidated financial statements of the Group and its associates as at and for the years ended on March 31, 2024, March 31, 2023 and March 31, 2022 prepared in accordance with Accounting Standard (referred to as "AS") as prescribed under Section 133 of the Act, read with Companies (Accounting Standards)

Rules 2021, as amended, and other accounting principles generally accepted in India, dated September 02, 2024, September 26, 2023 and September 06, 2022 respectively.

- b) Auditors' reports issued by us dated December 18, 2024 on the Consolidated Financial statements of the Group as at and for the six month period ended September 30, 2024 and Restated consolidated financial statements as at and for the year ended March 31, 2024, 2023 and 2022 as referred in Paragraph [4] above.
7. The audit reports on the consolidated financial statements issued by us/ Previous Auditors were not modified.
 8. Based on our examination and according to the information and explanations given to us, we report that the Restated Consolidated Financial Information:
 - a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2024, 2023 and 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the six month period ended September 30, 2024;
 - b) have been prepared after incorporating Ind AS adjustments to the audited Indian GAAP financial statements as at and for the year ended March 31, 2024, 2023 and 2022 as described in Note 2C to the Restated Consolidated Financial Information;
 - c) there are no qualifications in the auditors' reports which require any adjustments;
 - d) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 9. The Restated Consolidated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose interim consolidated Ind AS financial statements and audited consolidated financial statements mentioned in paragraph [4] above.
 10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
 11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
 12. Other Matters
 - a) As indicated in the auditor's reports referred in paragraph 8 above:
 1. The comparative financial information of the Company for the year ended 31st March, 2022 and the transition date opening Balance Sheet as at April 01, 2021 included in the financial statements for the financial years ended on March 31, 2024, and March 31, 2023 are based on the previously issued audited financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards (Ind AS), which have been audited by us.
 2. Consolidated accounts for the previous years ended on March 31, 2024, March 31, 2023 and March 31, 2022 under Companies (Accounting Standard) Rules, 2021, were audited by another firm of Chartered Accountants viz. Sanjay & Vijay Associates. They have expressed the unmodified opinion on the financial statements for the year ended on March

31, 2024, March 31, 2023 and March 31, 2022 vide their respective years report dated September 02, 2024, September 26, 2023 and September 06, 2022 respectively.

Restriction on Use

13. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with Securities and Exchange Board of India, Stock exchanges and Registrar of Companies, Mumbai (Maharashtra) in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Yours faithfully,

For T. P. Ostwal & Associates LLP
Chartered Accountants
Firm Registration No. 124444W/W100150

Esha P. Shah
Partner
Membership number: 143874
UDIN: 24143874BKFTXW5610

Place: Mumbai
Date: December 18, 2024

Sri Lotus Developers and Realty Limited
(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)
CIN: U68200MH2015PTC262020

Restated Consolidated Statement of Assets and Liabilities

(₹ in Millions)

Particulars	Note No.	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I ASSETS					
1 Non-current assets					
Property, plant and equipment	3	22.42	18.07	23.10	7.48
Investment property	3 (a)	-	-	10.54	10.72
Goodwill on consolidation		17.95	26.68	1.54	0.60
Investment in associates	4	-	-	17.49	20.32
Financial assets					
i. Investments	4 (a)	-	-	0.00	0.00
ii. Loans	5	0.89	1.93	-	0.19
iii. Other financial assets	6	327.88	177.66	41.01	37.31
Deferred tax assets	7	5.23	28.10	69.11	30.61
Total non-current assets		374.37	252.44	162.79	107.23
2 Current assets					
Inventories	8	5,040.19	4,792.80	2,306.83	2,251.28
Financial assets					
i. Trade receivables	9	1,036.44	426.31	104.44	100.34
ii. Cash and cash equivalents	10	2,717.14	1,018.62	723.16	269.87
iii. Other bank balances	11	223.50	224.03	37.35	-
iv. Loans	12	165.48	296.14	1,048.24	909.94
v. Other financial assets	13	137.79	58.96	106.31	351.45
Current tax assets	14	60.26	45.82	25.11	29.67
Other current assets	15	372.21	252.93	348.02	225.38
Total current assets		9,753.01	7,115.61	4,699.46	4,137.93
Total assets		10,127.38	7,368.05	4,862.25	4,245.16
II EQUITY AND LIABILITIES					
1 Equity					
Equity share capital	16	204.65	200.00	200.00	200.00
Other equity	17	3,778.33	1,495.57	283.63	116.85
Equity attributable to owners of the parent company		3,982.98	1,695.57	483.63	316.85
Non-controlling interest		10.97	9.16	(7.21)	(3.52)
Total equity		3,993.95	1,704.73	476.42	313.33
LIABILITIES					
2 Non-current liabilities					
Financial liabilities					
i. Borrowings	18	266.00	316.00	297.78	320.00
ii. Lease liabilities	19	1.26	0.81	5.22	-
iii. Other financial liabilities	20	31.42	13.16	12.08	4.54
Provisions	21	3.71	8.22	4.52	2.71
Deferred tax liabilities	7	0.01	4.63	20.05	21.40
Total non-current liabilities		302.40	342.82	339.65	348.65
3 Current liabilities					
Financial liabilities					
i. Borrowings	22	4,355.75	3,966.35	2,991.50	3,041.29
ii. Lease liabilities	23	2.30	5.63	8.09	-
iii. Trade payables	24				
A. Total outstanding dues of micro and small enterprises		18.70	32.05	54.45	0.09
B. Total outstanding dues of creditors other than micro and small enterprises		27.16	112.96	23.43	41.75
iv. Other financial liabilities	25	125.60	113.95	23.09	6.82
Other current liabilities	26	1,145.95	1,038.25	945.55	486.36
Provisions	27	0.63	0.03	0.02	0.01
Current tax liabilities	28	154.94	51.28	0.05	6.86
Total current liabilities		5,831.03	5,320.50	4,046.18	3,583.18
Total liabilities		6,133.43	5,663.32	4,385.83	3,931.83
Total Equity and Liabilities		10,127.38	7,368.05	4,862.25	4,245.16

(# 0.00 denotes amount less than ₹ 5,000)

The accompanying notes 1 to 55 are integral part of the restated consolidated financial statements

For T.P. Ostwal & Associates LLP
Chartered Accountants
Firm Registration No: 124444W/100150W

For and on behalf of the Board of Directors of
Sri Lotus Developers and Realty Limited

Esha P. Shah
Partner
Membership No.143874

Anand Pandit
Chairman & Managing Director
DIN No. 00015551

Ashka Pandit
Whole Time Director
DIN No. 10594507

Sanjay Jain
Chief Executive Officer

Place: Mumbai
Date: December 18, 2024

Rakesh Gupta
Chief Financial Officer

Ankit Tater
Company Secretary
M. No. 57623

Place: Mumbai
Date: December 18, 2024

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Restated Consolidated Statement of profit and loss

(₹ in Millions)

Particulars	Note No.	For the Period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
INCOME					
I. Revenue from operations	29	2,434.25	4,615.75	1,668.71	1,025.78
II. Other income	30	41.22	46.13	30.75	6.04
III. Total income		2,475.47	4,661.88	1,699.46	1,031.82
IV. EXPENSES					
Cost of construction and development	31	1,264.63	3,188.79	1,310.29	1,690.49
Changes in inventories	32	(247.39)	(567.69)	(55.55)	(955.68)
Employee benefits expenses	33	45.73	7.21	10.00	9.26
Finance costs	34	0.32	1.57	6.40	1.36
Depreciation and amortisation expenses	3 & 3 (a)	7.39	12.21	9.07	3.77
Other expenses	35	187.78	408.64	190.41	70.13
Total expenses		1,258.46	3,050.73	1,470.62	819.33
V Profit/(loss) before share of profit of associates and income tax (III-IV)		1,217.01	1,611.15	228.84	212.49
Tax expense:					
Current tax		292.17	392.36	97.57	48.68
Short / (excess) provision of earlier years		-	-	(0.03)	0.02
Deferred tax		18.54	27.35	(39.62)	(3.29)
VI Total tax expenses		310.71	419.71	57.92	45.41
VII Share of profit / (loss) from associates		-	-	(2.89)	0.65
VIII Profit/(loss) for the period/ year from continuing operations (V-VI+VII)		906.30	1,191.44	168.03	167.73
Discontinued operations					
Profit/(loss) for the year from the discontinued operations		-	6.65	(5.15)	(42.62)
Tax expenses of discontinued operations		-	-	-	-
Profit/(loss) for the period/ year from discontinued operations (net of tax)		-	6.65	(5.15)	(42.62)
Profit for the period/ year from continuing and discontinued operations		906.30	1,198.09	162.88	125.11
IX Other comprehensive income					
Items that will not be reclassified to profit or loss:					
Remeasurements of post-employment benefit obligations		(1.20)	(1.13)	0.39	0.27
Income tax on the above		0.30	0.29	(0.10)	(0.07)
Other Comprehensive Income/(Loss) for the period/ year (net of tax)		(0.90)	(0.84)	0.29	0.20
X Total Comprehensive Income/(Loss) for the period/ year		905.40	1,197.25	163.17	125.31
Net profit attributable to:					
Owner's of the parent		904.49	1,198.43	166.42	129.16
Non-controlling interest		1.81	(0.34)	(3.54)	(4.05)
Other comprehensive income/ (loss) attributable to:					
Owner's of the parent		(0.90)	(0.84)	0.26	0.20
Non-controlling interest		(0.00)	(0.00)	0.03	(0.00)
Total comprehensive income attributable to:					
Owner's of the parent		903.59	1,197.59	166.68	129.36
Non-controlling interest		1.81	(0.34)	(3.51)	(4.05)
XI Earnings per Equity share of ₹ 1/- each - Basic & Diluted	39				
Continuing Operations		2.26	2.98	0.43	0.43
Discontinued Operations		-	0.02	(0.01)	(0.11)
Continuing and Discontinued Operations		2.26	3.00	0.42	0.32

(# 0.00 denotes amount less than ₹ 5,000)

The accompanying notes 1 to 55 are integral part of the restated consolidated financial statements

For T.P. Ostwal & Associates LLP
Chartered Accountants
Firm Registration No: 124444W/100150W

For and on behalf of the Board of Directors of
Sri Lotus Developers and Realty Limited

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Sanjay Jain
Chief Executive Officer

Place: Mumbai
Date: December 18, 2024

Rakesh Gupta
Chief Financial Officer

Ankit Tater
Company Secretary
M. No. 57623

Place: Mumbai
Date: December 18, 2024

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)
CIN: U68200MH2015PTC262020

Restated Consolidated Statement of Cash Flows

(₹ in Millions)

Particulars	For the Period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
A. Cash flow from operating activities				
Net Profit/(Loss) before tax				
Continuing operations	1,217.01	1,611.15	228.84	212.49
Discontinued operations	-	6.65	(5.15)	(42.62)
Adjustments for:				
Depreciation and amortisation expense	7.39	12.21	9.07	3.77
Interest on income tax refund	-	(0.32)	(1.21)	(0.05)
Interest on financial assets at amortised cost	(0.13)	(0.22)	(0.10)	-
Interest on deposits with bank	(40.82)	(44.37)	(29.12)	(5.66)
Interest on lease liabilities	0.32	1.11	0.83	-
Finance cost	0.00	0.47	5.57	1.36
Profit on sale of shares	-	(0.85)	-	(0.03)
Provision for gratuity	(5.11)	2.56	2.21	2.65
Share of Profit in limited liability partnerships	-	(0.11)	(0.07)	(0.06)
Operating Profit/(Loss) before working capital changes	1,178.66	1,588.28	210.87	171.85
Changes in working capital :				
(Increase) / Decrease in trade receivables	(610.13)	(303.09)	(4.09)	(36.57)
(Increase) / Decrease in inventories	(56.66)	(468.21)	(194.86)	(536.43)
(Increase) / Decrease in non-current financial assets	(11.06)	(28.29)	(2.86)	(0.39)
(Increase) / Decrease in current financial assets	(50.64)	129.35	245.40	(350.85)
(Increase) / Decrease in other current assets	(119.28)	176.10	(122.64)	(153.56)
Increase/(Decrease) in other financial liabilities (current and non-current)	(0.13)	62.27	14.44	7.02
(Decrease) in trade payables	(99.17)	59.41	36.02	11.76
(Decrease) in other current liabilities	(47.59)	(393.10)	627.66	(168.57)
Cash generated from operating activities	184.00	822.72	809.94	(1,055.74)
Income taxes (paid) (net of refund)	(202.95)	(361.16)	(98.58)	(56.95)
Net Cash flows generated from/ (used in) operating activities	(18.95)	461.56	711.36	(1,112.69)
B. Cash flow from investing activities				
Purchase of property, plant and equipment	(9.49)	(5.45)	(7.08)	(0.19)
Loan granted	(0.61)	(24.02)	(481.71)	(200.48)
Repayment of loan received	132.30	310.79	350.10	558.30
Payment for acquisition of subsidiary, net of cash acquired	0.01	179.03	0.62	-
Sale of equity shares	-	0.33	0.05	0.03
Investment in fixed capital in LLP	-	(0.18)	-	-
Withdrawal of fixed capital in LLP	-	0.11	-	-
Investment in fixed deposit	(138.00)	(286.53)	(38.12)	(1.75)
Liquidation of fixed deposit	-	65.06	-	-
Interest received	12.14	37.47	28.44	5.65
Net Cash flows generated from/ (used in) investing activities	(3.65)	276.61	(147.70)	361.56
C. Cash flow from Financing activities				
Issuance of equity shares (including premium) (net off issue expenses)	1,392.57	-	-	-
Proceeds from unsecured borrowings	339.40	326.62	296.02	865.30
Repayment of unsecured borrowings	-	(496.63)	(396.53)	(267.80)
Issuance of Debentures by Subsidiaries	-	100.00	-	150.00
Repayment of Debentures by Subsidiaries	-	(150.00)	-	-
Term loan taken	-	-	20.00	139.00
Repayment of Term Loan	-	(190.00)	-	-
Payment of Lease Liability	(5.44)	(8.21)	(4.50)	-
Interest paid	(5.41)	(24.49)	(25.36)	(14.75)
Net Cash flows generated from / (used in) financing activities	1,721.12	(442.71)	(110.37)	871.75
Net increase in Cash and Cash equivalents (A) + (B) + (C)	1,698.51	295.46	453.29	120.62
Cash and cash equivalents at the beginning of the year	1,018.62	723.16	269.87	149.25
Cash and cash equivalents at the end of the year (refer note 10)	2,717.14	1,018.62	723.16	269.87

(# 0.00 denotes amount less than ₹ 5,000)

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)
CIN: U68200MH2015PTC262020

Restated Consolidated Statement of Cash Flows

(₹ in Millions)

Notes :

- The accompanying notes 1 to 55 are integral part of the restated consolidated financial statements
- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flow".

Debt reconciliation statement in accordance with IND AS 7

Particulars	For the Period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening Balances				
Long-term borrowings	316.00	297.78	320.00	-
Short-term borrowings	3,966.35	2,991.50	3,041.29	2,474.79
Changes as per Statement of Cash Flow				
Long-term borrowings	-	18.22	(22.22)	320.00
Short-term borrowings	339.40	(412.23)	(58.29)	566.50
Classification of current maturities of long term debt On account of acquisition of subsidiary	50.00	-	-	-
	-	1,387.08	8.50	-
Closing Balances				
Long-term borrowings	266.00	316.00	297.78	320.00
Short-term borrowings	4,355.75	3,966.35	2,991.50	3,041.29

For T.P. Ostwal & Associates LLP
Chartered Accountants
Firm Registration No: 124444W/100150W

For and on behalf of the Board of Directors of
Sri Lotus Developers and Realty Limited

Esha P. Shah
Partner
Membership No.143874

Anand Pandit
Chairman & Managing Director
DIN No. 00015551

Ashka Pandit
Whole Time Director
DIN No. 10594507

Sanjay Jain
Chief Executive Officer

Place: Mumbai
Date: December 18, 2024

Rakesh Gupta
Chief Financial Officer

Ankit Tater
Company Secretary
M. No. 57623

Place: Mumbai
Date: December 18, 2024

Sri Lotus Developers and Realty Limited
(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)
CIN: U68200MH2015PTC262020

Restated Consolidated Statement of Changes in Equity

A) Equity share capital (refer note no 15)

(₹ in Millions)

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Opening balance	200.00	200.00	200.00	200.00
Changes in equity share capital during the period/ year	4.65	-	-	-
Closing balance	204.65	200.00	200.00	200.00

B) Other equity

(₹ in Millions)

Particulars	Reserve and Surplus			Other comprehensive income	Total	Non-controlling Interest	Total Other Equity
	Retained earnings	Capital Reserve on business combination	Securities Premium	Remeasurement gain/(loss) of defined benefit plan			
Balance as at April 01, 2024	1,483.58	12.37	-	(0.39)	1,495.56	9.16	1,504.72
Profit for the year	904.49	-	-	-	904.49	1.81	906.30
Addition during the year	-	-	1,389.42	-	1,389.42	-	1,389.42
Share issue expenses	-	-	(1.50)	-	(1.50)	-	(1.50)
Less: derecognition of goodwill on account of amalgamation	(8.75)	-	-	-	(8.75)	-	(8.75)
Items of other comprehensive income for the period	-	-	-	(0.90)	(0.90)	(0.00)	(0.90)
As at September 30, 2024	2,379.32	12.37	1,387.92	(1.28)	3,778.32	10.97	3,789.29
Balance as at April 01, 2023	283.12	0.05	-	0.46	283.62	(7.21)	276.41
Profit for the year	1,198.43	-	-	-	1,198.43	(0.34)	1,198.09
Addition on acquisition of subsidiaries	-	12.37	-	-	12.37	17.69	30.06
Deletion on divestments of subsidiaries	-	(0.05)	-	-	(0.05)	(0.99)	(1.03)
Less: on account of disposal of shares	2.03	-	-	-	2.03	-	2.03
Items of other comprehensive income for the year	-	-	-	(0.84)	(0.84)	(0.00)	(0.84)
As at March 31, 2024	1,483.58	12.37	-	(0.39)	1,495.56	9.16	1,504.72
Balance as at April 01, 2022	116.60	0.05	-	0.20	116.85	(3.52)	113.33
Profit for the year	166.42	-	-	-	166.42	(3.54)	162.88
Addition on acquisition of subsidiary	-	-	-	-	-	(0.11)	(0.11)
Less: on account of disposal of shares	0.10	-	-	-	0.10	(0.07)	0.02
Items of other comprehensive income for the year	-	-	-	0.26	0.26	0.03	0.29
As at March 31, 2023	283.12	0.05	-	0.46	283.62	(7.21)	276.41
Balance as at April 01, 2021	(20.57)	-	-	-	(20.57)	0.34	(20.24)
Profit for the year	129.16	-	-	-	129.16	(4.05)	125.11
Addition on acquisition of subsidiaries	-	0.05	-	-	0.05	-	0.05
Items of other comprehensive income for the year	-	-	-	0.20	0.20	(0.00)	0.20
Change on adoption of IND AS 19 (net of taxes)	(0.33)	-	-	-	(0.33)	-	(0.33)
Change on adoption of IND AS 12	5.53	-	-	-	5.53	-	5.53
Change on adoption of IND AS 40	(0.68)	-	-	-	(0.68)	-	(0.68)
Adjustments to rectify errors in previous GAAP	3.48	-	-	-	3.48	0.20	3.68
Less: on account of disposal of shares	-	-	-	-	-	-	-
As at March 31, 2022	116.60	0.05	-	0.20	116.85	(3.52)	113.33

(# 0.00 denotes amount less than ₹ 5,000)

The accompanying notes 1 to 55 are integral part of the restated consolidated financial statements

For T.P. Ostwal & Associates LLP
Chartered Accountants
Firm Registration No: 124444W/100150W

For and on behalf of the Board of Directors of
Sri Lotus Developers and Realty Limited

Esha P. Shah
Partner
Membership No.143874

Anand Pandit
Chairman & Managing Director
DIN No. 00015551

Ashka Pandit
Whole Time Director
DIN No. 10594507

Sanjay Jain
Chief Executive Office

Place: Mumbai
Date: December 18, 2024

Rakesh Gupta
Chief Financial Officer

Ankit Tater
Company Secretary
M. No. 57623

Place: Mumbai
Date: December 18, 2024

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

Notes forming part of the Restated Consolidated Financial Statements

1. Group Information

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) (CIN: 27AANCA2564M1Z7) (the “Parent Company” or the “Holding Company” or the “Company”) is a public company domiciled in India and is incorporated under the Companies Act, 2013. The Company’s registered office is Lotus Tower-1, Jai Hind Society, N.S. Road, No-12/A, Juhu Scheme, Juhu, Mumbai – 400049. The Company with its subsidiaries (collectively referred to as “the Group” or “the Company”), and associates is primarily engaged in the business of Real Estate Development of Residential and Commercial Projects.

The restated financial statements of the Group for the six months period ended September 30, 2024, year ended March 31, 2024, March 31, 2023 and March 31, 2022 (hereinafter referred to as "Restated consolidated financial statements") were approved and authorized for issue by the Audit Committee and Board of Directors at their respective meeting held on December 18, 2024.

2. Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of the restated consolidated financial information. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2A.1 Basis of Preparation

(i) Statement of Compliance

The restated consolidated financial statements have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the Act) read with Companies Indian Accounting Standards (Ind AS) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

The restated consolidated financial statements have been prepared by the group for the purpose of proposed offerings/ fund raising at the group level and in accordance with the applicable provisions of section 26 of the Act as amended from time to time, Paragraph A of Clause 11 (I) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to date (the “SEBI ICDR Regulations”) issued by the Securities and Exchange Board of India (the “SEBI”) and the Guidance Note on Reports in Company Prospectuses (Revised 2019) (“Guidance Note”) issued by The Institute of Chartered Accountants of India (“ICAI”).

(ii) Basis of measurement

The Special Purpose Consolidated Financial Statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

- Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- Net defined benefit obligation.

(iii) Current versus non-current classification

The Company, as required by Ind AS 1, presents assets and liabilities in the Balance Sheet based on current/non-current classification. Deferred tax assets and liabilities are classified as non-current assets and liabilities. Based on the nature of business conducted, the Company has ascertained its operating cycle from Commencement of the Project till Completion of Project for the purpose of current and non-current classification of assets and liabilities. Assets and liabilities have been classified into current and non-current based on their respective operating cycle.

(iv) Presentation currency and rounding off

All amounts disclosed in Special Purpose Consolidated Financial Statements are reported in millions of Indian Rupees and have been rounded off to the nearest millions up to two decimals, except per share data and other data if stated otherwise.

(v) Going Concern

The Company has prepared the Restated Consolidated Financial Statements on the basis that it will continue to operate as a going concern.

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

Notes forming part of the Restated Consolidated Financial Statements

(vi) Use of Estimates

The preparation of the Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(vii) Critical Accounting estimates

a) Useful lives of property, plant and equipment (Property, plant and equipment, and investment property)

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

b) Defined benefit obligations

The present value of the defined benefit obligation is based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increase and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

c) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods converted by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company reviews the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate.

(viii) Principles of Consolidation

(a) Subsidiaries / Enterprises controlled

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date when control ceases.

The acquisition method of accounting under the provisions of Ind AS 103 " Business combination" is used to account for business combinations by the Group.

The Group combines the financial statements of the parent, its subsidiaries and enterprises controlled line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between Group companies are eliminated based on information of such items reported by the entities of the group. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the restated consolidated statement of profit and loss, restated consolidated statement of changes in equity and restated consolidated balance sheet respectively.

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

Notes forming part of the Restated Consolidated Financial Statements

The financial statements of the subsidiaries and enterprises controlled used in consolidation are drawn up to the same reporting date as that of the Parent Company i.e. period ended September 30, 2024, year ended March 31, 2024, March 31, 2023 and March 31, 2022

(b) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% to 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (c) below), after initially being recognised at cost.

(c) Equity method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associate and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the accounting policy.

(d) Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognized in consolidated statement of profit and loss. This fair value becomes the initial carrying amount for the purposes of subsequent accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are reclassified to consolidated statement of profit and loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income are reclassified to profit or loss where appropriate.

The subsidiaries, enterprises controlled and associates considered in the restated consolidated financial statements are as follow:

Name of Party	Extent of Holding			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(A) Subsidiary companies				
i) Direct subsidiaries				
Arum Real Estate Private Limited	53.70%	53.69%	53.69%	99.99%

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

Notes forming part of the Restated Consolidated Financial Statements

Name of Party	Extent of Holding			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Armaan Real Estate Private Limited	100.00%	100.00%	99.99%	99.99%
Dhiti Projects Private Limited	100.00%	100.00%	-	-
Dhyan Projects Private Limited Shares	100.00%	100.00%	-	-
Prasati Projects Private Limited	100.00%	100.00%	-	-
Roseate Real Estate Private Limited	100.00%	100.00%	-	-
Srajak Real Estate Private Limited	100.00%	100.00%	-	-
Sri Lotus Developers and Realty Holdings Private Limited	100.00%	100.00%	-	-
Tryksha Real Estate Private Limited	75.00%	75.00%	-	-
Tryksha Projects Private Limited	100.00%	100.00%	99.99%	99.99%
Valuemart Real Estate Private Limited	100.00%	100.00%	-	-
Veera Desai Projects Private Limited	100.00%	100.00%	99.99%	99.99%
Veer Savarkar Projects Private Limited	100.00%	100.00%	87.99%	87.99%
Zinnia Projects Private Limited	100.00%	100.00%	99.99%	99.99%
Ralco Projects Private Limited	-	-	99.99%	99.99%
Richfeel Real Estate Private Limited	100.00%	100.00%	89.00%	-
Kunika Projects Private Limited	100.00%	-	-	-
i) Step-down subsidiaries				
Chandra Gupta Estates Private Limited	98.99%	98.99%	-	-
(B) Subsidiaries - limited liability partnership (LLP)				
i) Direct control				
Anam Projects LLP	99.99%	99.99%	99.89%	99.89%
College Pictures LLP	-	-	60.00%	60.00%
Neoteric Real Estate LLP	98.00%	98.00%	-	-
Shivshrushti Projects LLP	79.99%	79.99%	-	-
(C) Associates				
Chandra Gupta Estates Private Limited	-	-	47.44%	47.44%
Dhyan Projects Private Limited	-	-	33.29%	33.29%
Orchid Value Realty Private Limited	-	-	50.00%	50.00%
Veronica Project & Entertainment Private Limited	-	-	50.00%	50.00%
Roseate Real Estate Private Limited	-	-	44.99%	44.99%
Bombay Masti Films LLP	-	-	50.00%	50.00%

**Percentage is rounded off to lower decimal.*

2.2 Property, plant and equipment (PPE)

(i) Recognition and initial measurement

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

Cost comprises the purchase price and any attributable/allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses.

(ii) Subsequent measurement (depreciation and useful lives)

Depreciation is provided from the date the assets are ready to use, on written down value method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation method, useful life and residual value are reviewed periodically.

The carrying amount of PPE is reviewed periodically for impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

(iii) De-recognition

PPE are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of de-recognition.

2.3 Investment properties

(i) Recognition and initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at cost, including transaction costs. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

(ii) Subsequent measurement (depreciation and useful lives)

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer who holds a recognized and relevant professional qualification and has experience in the category of the investment property being valued.

Investment Properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any, subsequently. Depreciation is provided from the date the assets are ready to use, on straight line method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

(iii) De-recognition

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

2.4 Revenue Recognition

The Company earns revenue through the sale of under construction residential/commercial as well as completed units which are recognized in the financials as inventories.

Revenue is recognized as follows:

(a) Revenue from real estate projects

The Company recognises revenue, on execution of agreement for sale and when control of the goods or services are transferred to the customer, at an amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes). An asset created by the Company's performance does not have an alternate use and as per the terms of the contract, the Company has an enforceable right to payment for performance completed till date. Hence the Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time. The Company recognises revenue at the transaction price which is determined on the basis of agreement of sale entered into with the customer. The Company recognises revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation.

The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost.

In a Joint development arrangement (JDA) wherein the land owner(s) (including unit holders of existing premises) provides development rights and in lieu of such rights the Company transfers certain percentage of constructed area, the revenue is recognized over time using cost based input method of percentage of completion. Project costs include fair value of such development rights received and this fair value is accounted for on the date of handover to the Company by the landowner(s).

The management reviews and revises its measure of progress periodically and consider change in estimates and accordingly, the effect of such changes in estimates is recognized prospectively in the period in which such changes are determined.

The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognized prospectively in the period in which such changes are determined.

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in note 1.2.6 Financial instruments - initial recognition and subsequent measurement.

(b) Revenue from lease rentals and related income

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

(c) Other income

Other incomes are accounted on accrual basis, except interest on delayed payment by customers and liquidated damages which are accounted on acceptance of the Company's claim.

2.5 Leases

The determination of whether a contract is (or contains) a lease arrangement is based on the substance of the contract at the inception of the arrangement. The contract is, or contains, a lease if the contract provide lessee, the right to control the use of an identified asset for a period of time in exchange for consideration. A lessee does not have the right to use an identified asset if, at inception of the contract, a lessor has a substantive right to substitute the asset throughout the period of use.

The Company accounts for the lease arrangement as follows:

(i) Where the Company is the lessee

The Company applies single recognition and measurement approach for all leases, except for short term leases and leases of low value assets. On the commencement of the lease, the Company, in its Balance Sheet, recognises the right of use asset at cost and lease liability at present value of the non-cancellable lease payments to be made over the lease term.

Subsequently, the right of use asset are measured at cost less accumulated depreciation and any accumulated impairment loss. Lease liabilities are measured at amortised cost using the effective interest method. The lease payment made, are apportioned between the finance charge and the reduction of lease liability, and are recognised as expense in the Statement of Profit and Loss.

Lease deposits given are a financial asset and are measured at amortised cost under Ind AS 109 since it satisfies Solely Payment of Principal and Interest (SPPI) condition. The difference between the present value and the nominal value of deposit is considered as prepaid rent and recognised over the non-cancellable lease term. Unwinding of discount is treated as finance income and recognised in the Statement of Profit and Loss.

(ii) Where the Company is the lessor

The lessor needs to classify its leases as either an operating lease or a finance lease. Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating lease. The Company has only operating lease and accounts the same as follows:

Assets given under operating leases are included in investment properties. Lease income is recognised in the Statement of Profit and Loss on straight line basis over the non-cancellable lease term, unless there is another systematic basis which is more representative of the time pattern of the lease.

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the non-cancellable lease term on the same basis as rental income.

Lease deposits received are financial instruments (financial liability) and are measured at fair value on initial recognition. The difference between the fair value and the nominal value of deposits is considered as rent in advance and recognised over the non-cancellable lease term on a straight line basis. Unwinding of discount is

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

Notes forming part of the Restated Consolidated Financial Statements

treated as interest expense (finance cost) for deposits received and is accrued as per the effective interest rate (EIR) method.

2.6 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. EIR is the rate that exactly discounts the estimated future cash receipts or payments over the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

(i) Financial assets

(a) Initial measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Trade receivables are initially recorded at transaction value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

(b) Subsequent measurement

i. Financial assets at amortised cost

Financial assets are measured at the amortised cost, if both of the following criteria are met: a. These assets are held within a business model whose objective is to hold assets for collecting contractual cash flows; and b. Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

ii. Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are classified as FVTOCI if both of the following criteria are met:

- a. These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Fair value movements are recognised in the Other Comprehensive Income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the Statement of Profit and Loss

iii. Financial assets at fair value through profit or loss (FVTPL)

Any financial assets, which do not meet the criteria for categorisation as at amortised cost or as FVTOCI, are classified as FVTPL. Gain or losses are recognised in the Statement of Profit and Loss.

iv. Equity instruments

Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination are classified as FVTPL, and measured at fair value with all changes recognised in the Statement of Profit and Loss.

(c) De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

(d) Impairment of financial assets

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

i. Trade receivables

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

(ii) Financial liabilities

(a) Initial measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings and financial guarantee contracts.

(b) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

Intercompany loans not repayable on demand are discounted to its present value using incremental borrowing rate applicable to the borrower entity. The difference between the carrying value of the loan and its present value is accounted based on the relationship with the borrower for e.g. in case of subsidiary, the difference is shown as further equity infusion in the subsidiary. The unwinding of discount from the date of loan to the transition date is shown as an income and recognised in "Retained Earnings" of the Lender.

(c) De-recognition

A financial liability (or a part of a financial liability) is derecognised from the Company's financial statement when the obligation specified in the contract is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

(d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the financial statement if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(iii) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability, or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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Notes forming part of the Restated Consolidated Financial Statements

- i. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- ii. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- iii. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.7 Cash and cash equivalents

Cash and cash equivalent in the financial statement comprise cash at banks and on hand, demand deposit and short-term deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.8 Income taxes

(i) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be refunded from or paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in Other Comprehensive Income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- (a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

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(b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Such deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

2.9 Inventories

(i) Construction work in progress

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, materials and consumables, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

(ii) Finished stock of completed projects

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

2.10 Provisions and contingent liabilities

(i) A provision is recognised when:

- (a) The Company has a present obligation (legal or constructive) as a result of a past event;
 - (b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
 - (c) A reliable estimate can be made of the amount of the obligation.
- (ii) If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(iii) 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.

(iv) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

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2.11 Borrowing costs

Borrowing costs that are directly attributable to the acquisition/ construction of qualifying assets are capitalised as part of their costs.

Borrowing costs are considered as part of the asset cost when the activities that are necessary to prepare the assets for their intended use or sale are in progress.

Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds. Other borrowing costs are recognised as an expense, in the period in which they are incurred.

2.12 Segment reporting

Based on the “management approach” as defined in Ind AS 108 Operating Segments, the Chairman and Chief Operating Decision Maker evaluates the Company’s performance based on an analysis of various performance indicators by business segment. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets/liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income/expenses/assets/liabilities relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated income/ expenses/ assets/ liabilities.

2.13 Employee benefits

(i) Salaries and wages

Liabilities for wages and salaries that are expected to be settled wholly within 12 months of rendering the services are recognised up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Defined benefit plans

Gratuity is in the nature of a defined benefit plan. Provision for gratuity is calculated on the basis of actuarial valuations carried out at the reporting date and is charged to the Statement of Profit and Loss. The actuarial valuation is computed using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the financial statement with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

2.14 Earnings per share

Basic earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2B. Recent accounting pronouncements:

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards), Amendment Rules, 2023 dated March 31, 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company has applied these amendments for the Special Purpose Consolidated Financial Statements.

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(a) (i) Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the disclosures of accounting policies, but not on the measurement, recognition or presentation of any Items in the financial statements.

(ii) New standards and amendments issued but not effective

There are no standards that are notified and not yet effective as on the date.

(b) Amendments to Ind AS 8 - Definition of Accounting Estimates

The amendments clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

2C. The following Reconciliations provide a quantification of The effect of differences arising from the transition From Previous GAAP To Ind AS as required under Ind AS 101

(a) Reconciliation of total Equity as at 1 April 2021 and as at March 31, 2024, March 31, 2023 and March 31, 2022

(b) Reconciliation of total comprehensive income for the year ended March 31,2024, March 31, 2023 and March 31, 2022

(a) Reconciliation of total Equity as at 1 April 2021 and as at March 31, 2024, March 31, 2023 and March 31, 2022

Particulars	Refer Note D below	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at 1 April 2021
Total equity attributable to owners of the Parent Company as per Previous GAAP		1,663.61	468.17	258.13	179.43
Adjustments:					
Adjustment to revenue due to change in timing of revenue recognition (Ind AS 115)	(i)	346.95	343.08	458.69	-
Adjustment to cost due to changes in timing of revenue recognition	(i)	(312.72)	(362.76)	(414.74)	-
Adjustment arising on adoption of Ind AS 12	(ii)	(3.09)	48.41	8.82	5.53
Adjustment arising on adoption of Ind AS 19	(iii)	(0.63)	(1.02)	(0.68)	(0.33)
On adoption of Ind AS 40	(iv)	(1.23)	(1.04)	(0.86)	(0.68)
On adoption of Ind AS 116	(v)	(20.37)	(10.58)		
Adjustments to rectify errors in previous GAAP		9.14	(0.67)	3.48	3.48
Difference in Non Controlling Interest		12.51	(0.70)	3.89	
Adjustment arising due to difference in entities considered in Previous GAAP		0.12	0.12	0.12	-
Total equity attributable to owners of the Parent Company as per Ind AS		1,695.57	483.63	316.85	187.44

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(b) Reconciliation of total comprehensive income for the year ended March 31, 2024, March 31, 2023 and March 31, 2022

Particulars	Refer Note D below	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit after Tax as per Previous GAAP		1,195.58	202.03	78.28
Adjustments:				
Adjustment to revenue due to change in timing of revenue recognition (Ind AS 115)	(i)	3.88	(115.62)	458.69
Adjustment to cost due to changes in timing of revenue recognition	(i)	50.06	51.98	(414.74)
Adjustment arising on adoption of Ind AS 12	(ii)	(51.78)	39.62	3.29
Adjustment arising on adoption of Ind AS 19	(iii)	0.52	(0.21)	(0.35)
On adoption of Ind AS 40	(iv)	(0.18)	(0.18)	(0.18)
On adoption of Ind AS 116	(v)	(9.78)	(10.58)	
Adjustment arising due to difference in entities considered in Previous GAAP		9.81	(4.15)	0.12
Total Adjustments		2.50	(39.15)	46.83
Profit after Tax as per Ind AS		1,198.08	162.88	125.11
Other Comprehensive Income				
Remeasurement Gain / Loss of defined benefit plan (Net off Income Tax Effect on above)		(0.85)	0.29	0.20
Other Comprehensive Income as per Ind AS		(0.85)	0.29	0.20
Total Comprehensive Income as per Ind AS		1,197.25	163.17	125.31

D Notes to First Time Adoption:

(i) Revenue from contracts with customers

As per Previous GAAP Policy

Revenue from sale of constructed properties for all projects is recognised in accordance with the Revised Guidance Note issued by Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012)". As per this Guidance Note, the revenue have been recognised on percentage of actual projects costs incurred thereon to total estimated projects cost, provided all of the following conditions are met at the reporting date:

Required critical approval for commencement of the projects have been obtained;
 At least 25% of estimated construction and development costs (excluding land cost) has been incurred;
 At least 25% of the saleable project area is secured by the Agreement to Sell/application forms (containing salient terms of the agreement to sell); and
 At least 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

As per Ind AS, an entity shall recognize revenue when (or as) the entity satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

The resultant change in cost of construction and development also accounted for.

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(ii) Deferred Tax

Under Previous GAAP the Company had not recognized deferred tax on carried forward business loss which has now been recognized as per guidance under Ind AS 12 'Income taxes'.

(iii) Remeasurement gain / loss of net defined benefit plan

Under Previous GAAP the Company had not recognized actuarial gains and losses in the Statement of Profit and Loss. Under Ind AS, all actuarial gains and losses are recognized in the other comprehensive Income as per Ind As 19.

(iv) Investment Property

Under Previous GAAP, the Company did not provide Depreciation on Investment Property. As per the provisions of Ind AS, depreciation on Investment Property has been provided for.

(v) Leases

Under Previous GAAP, there was a difference in the method of accounting for operating leases as compared to the provisions of Ind AS. The same has been accounted for as per the Provisions of Ind AS 116.

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3 Property, plant and equipment

Particulars	Motor Car	Computer & software	Furniture & Fixture	Equipment	Right of use asset	Total
Period ended September 30, 2024						
Gross carrying amount						
Balance as at April 01, 2024	22.13	1.21	0.02	0.26	19.17	42.79
Additions	7.90	1.59	-	-	2.24	11.73
Disposals	-	-	-	-	-	-
Balance as at September 30, 2024 [G]	30.03	2.80	0.02	0.26	21.41	54.52
Balance as at April 01, 2024						
Balance as at April 01, 2024	10.48	0.98	0.01	0.19	13.06	24.72
Depreciation & Amortisation charge during the period	2.42	0.12	0.00	0.00	4.84	7.39
Disposals	-	-	-	-	-	-
Balance as at September 30, 2024 [H]	12.90	1.11	0.01	0.19	17.90	32.11
Net carrying amount as at September 30, 2024 [G-H]	17.13	1.70	0.01	0.07	3.51	22.42
Year ended March 31, 2024						
Gross carrying amount						
Balance as at April 01, 2023	16.90	0.99	-	0.26	17.43	35.58
On account of acquisition of subsidiary	-	0.00	0.02	-	0.31	0.33
Additions	5.23	0.22	-	-	1.43	6.88
Disposals	-	-	-	-	-	-
Balance as at March 31, 2024 [E]	22.13	1.21	0.02	0.26	19.17	42.79
Accumulated depreciation						
Balance as at April 01, 2023	7.45	0.69	-	0.16	4.18	12.48
On account of acquisition of subsidiary	-	0.00	0.01	-	0.20	0.21
Depreciation & Amortisation charge during the year	3.03	0.29	(0.00)	0.03	8.68	12.03
Disposals	-	-	-	-	-	-
Balance as at March 31, 2024 [F]	10.48	0.98	0.01	0.19	13.06	24.72
Net carrying amount as at March 31, 2024 [E-F]	11.65	0.23	0.01	0.07	6.11	18.07
Year ended March 31, 2023						
Gross carrying amount						
Balance as at April 01, 2022	10.32	0.49	-	0.26	-	11.07
Additions	6.58	0.50	-	-	17.43	24.51
Disposals	-	-	-	-	-	-
Balance as at March 31, 2023 [C]	16.90	0.99	-	0.26	17.43	35.58
Accumulated depreciation and impairment						
Balance as at April 01, 2022	3.22	0.26	-	0.11	-	3.59
Depreciation & Amortisation charge during the year	4.23	0.43	-	0.05	4.18	8.89
Disposals	-	-	-	-	-	-
Balance as at March 31, 2023 [D]	7.45	0.69	-	0.16	4.18	12.48
Net carrying amount as at March 31, 2023 [C-D]	9.45	0.30	-	0.10	13.25	23.10
Year ended March 31, 2022						
Gross carrying amount						
Balance as at April 01, 2021	10.32	0.30	-	0.26	-	10.88
Additions	-	0.19	-	-	-	0.19
Disposals	-	-	-	-	-	-
Balance as at March 31, 2022 [A]	10.32	0.49	-	0.26	-	11.07
Accumulated depreciation and impairment						
Balance as at April 01, 2021	-	0.00	-	-	-	0.00
Depreciation charge during the year	3.22	0.26	-	0.11	-	3.59
Disposals	-	-	-	-	-	-
Balance as at March 31, 2022 [B]	3.22	0.26	-	0.11	-	3.59
Net carrying amount as at March 31, 2022 [A-B]	7.09	0.23	-	0.16	-	7.48

(# 0.00 denotes amount less than ₹ 5,000)

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3 (a) Investment Property

Particulars	Investment property	Total
<u>Period ended September 30, 2024</u>		
Gross carrying amount		
Balance as at April 01, 2024	-	-
Additions	-	-
Disposals	-	-
On account of disposal of subsidiary	-	-
Balance as at September 30, 2024 [G]	-	-
Accumulated depreciation		
Balance as at April 01, 2024	-	-
Depreciation & Amortisation charge during the year	-	-
Disposals	-	-
On account of disposal of subsidiary	-	-
Balance as at September 30, 2024 [H]	-	-
Net carrying amount as at September 30, 2024 [G-H]	-	-
<u>Year ended March 31, 2024</u>		
Gross carrying amount		
Balance as at April 01, 2023	11.58	11.58
Additions	-	-
Disposals	-	-
On account of disposal of subsidiary	(11.58)	(11.58)
Balance as at March 31, 2024 [E]	-	-
Accumulated depreciation		
Balance as at April 01, 2023	1.04	1.04
Depreciation & Amortisation charge during the year	0.18	0.18
Disposals	-	-
On account of disposal of subsidiary	(1.22)	(1.22)
Balance as at March 31, 2024 [F]	-	-
Net carrying amount as at March 31, 2024 [E-F]	-	-
<u>Year ended 31 March 2023</u>		
Gross carrying amount		
Balance as at April 01, 2022	11.58	11.58
Additions	-	-
Disposals	-	-
Balance as at March 1, 2023 [C]	11.58	11.58
Accumulated depreciation and impairment		
Balance as at April 01, 2022	0.86	0.86
Depreciation & Amortisation charge during the year	0.18	0.18
Disposals	-	-
Balance as at March 31, 2023 [D]	1.04	1.04
Net carrying amount as at March 31, 2023 [C-D]	10.54	10.54
<u>Year ended March 31, 2022</u>		
Gross carrying amount		
Balance as at April 01, 2021	11.58	11.58
Additions	-	-
Disposals	-	-
Balance as at March 31, 2022 [A]	11.58	11.58
Accumulated depreciation and impairment		
Balance as at April 01, 2021	0.68	0.68
Depreciation charge during the year	0.18	0.18
Disposals	-	-
Balance as at March 31, 2022 [B]	0.86	0.86
Net carrying amount as at March 31, 2022 [A-B]	10.72	10.72

(# 0.00 denotes amount less than ₹ 5,000)

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(₹ in Millions)

Particulars	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
4 Investments accounted using equity method								
<u>In equity shares of associates</u>								
Unquoted, fully paid up								
Dhyan Projects Private Limited Shares ₹ 10 each	-	-	-	-	9,989	0.10	9,989	0.10
Share of profit/ (loss)	-	-	-	-	-	(0.07)	-	(0.07)
Orchid Value Realty Private Limited ₹ 10 each	-	-	-	-	5,000	0.05	5,000	0.05
Share of profit/ (loss)	-	-	-	-	-	(0.13)	-	(0.11)
Veronica Project & Entertainment Private Limited ₹ 10 each	-	-	-	-	5,000	0.05	5,000	0.05
Share of profit/ (loss)	-	-	-	-	-	0.64	-	0.68
Chandra Gupta Estates Private Limited	-	-	-	-	4,750	4.76	4,750	4.76
Share of profit/ (loss)	-	-	-	-	-	(3.11)	-	(0.14)
Roseate Real Estate Private Limited ₹ 10 each	-	-	-	-	4,500	0.05	4,500	0.05
Share of profit/ (loss)	-	-	-	-	-	0.94	-	0.81
Total [A]		-		-		3.28		6.18
<u>In Limited Liability Partnerships - Associate</u>								
Unquoted, fully paid up - measured at cost								
In capital accounts								
Bombay Masti Films LLP	-	-	-	-	-	0.05	-	0.05
In current accounts								
Bombay Masti Films LLP	-	-	-	-	-	14.16	-	14.10
Total [B]		-		-		14.21		14.15
Total [A+B]		-		-		17.49		20.32
4 (a) Investments								
<u>Investments in Others</u>								
Unquoted, fully paid up, at cost								
Girikand Projects Private Limited ₹ 10 each	-	-	-	-	10	0.00	10	0.00
Total		-		-		0.00		0.00

0.00 denotes amount less than Rs.5,000

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Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
5 Loans				
Loans to employees	0.89	1.93	-	0.19
Total	0.89	1.93	-	0.19
6 Other financial assets -Non-current (Unsecured, considered good)				
Balance with bank in fixed deposits, with maturity beyond 12 months	283.88	145.35	37.57	36.80
Accrued interest on fixed deposits	0.73	0.23	0.54	0.12
Security deposits	23.35	22.31	2.88	0.38
Accrued interest on security deposits	-	-	0.02	0.01
Deposits				
- related to project	7.26	2.12	-	-
- with members of society	2.65	2.65	-	-
- with society	10.00	5.00	-	-
Other deposits	0.01	-	-	-
Total	327.88	177.66	41.01	37.31
7 a) Income tax expenses				
Current tax				
Current tax on profits for the year	292.17	392.36	97.57	48.68
Adjustments for current tax of prior periods	-	-	(0.03)	0.02
Total current tax expense	292.17	392.36	97.54	48.70
Deferred Income Tax Liability / (Asset) (Net)				
Origination and reversal of temporary differences	18.54	27.35	(39.62)	(3.29)
Tax Expense for the year	310.71	419.71	57.92	45.41
Deferred tax balances				
Deferred tax asset	(5.23)	(28.10)	(69.11)	(30.61)
Deferred tax liability	0.01	4.63	20.05	21.40
(b) Reconciliation of Effective Tax Rate				
Profit /(loss) before tax				
Continuing Operations	1,217.01	1,611.15	228.84	212.49
Discontinued operations	-	6.65	(5.15)	(42.62)
Statutory income tax rate	25.17%	25.17%	25.17%	25.17%
Tax using the company's domestic tax rate	306.30	407.17	56.30	42.75
Tax effect of:				
MAT Credit written off	-	0.26	-	-
Permanent Disallowance	1.25	1.58	2.44	0.44
Business loss lapsed during the year	-	1.09	0.02	0.01
Deferred tax on Capital Gain	-	(0.11)	0.02	0.02
Previous Year Provision	-	-	(0.03)	0.02
Others	3.17	3.35	(0.84)	0.07
Interest u/s 234C	-	6.38	0.01	2.11
Tax as calculated	310.72	419.71	57.91	45.42

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Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	
(c) Movement in deferred tax balances:					
For the period ended September 30, 2024					
Deferred Tax (Assets) / Liabilities	Net balance as on 1 April' 2024	Addition/ (deletion) on account of changes in subsidiary	Recognised in Profit and Loss	Recognised in OCI	Net Deferred Tax (Asset) / Liability
Property, plant and equipment	(0.77)	-	(0.08)	-	(0.85)
Temporary differences	(3.67)	-	20.74	(0.30)	16.77
Brought forward losses and unabsorbed depreciation*	(22.23)	-	2.04	-	(20.19)
Others	(1.08)	(0.00)	0.15	-	(0.93)
Difference in method of recognition of revenue and related cost between previous GAAP and IND AS	4.28	-	(4.31)	-	(0.03)
Total	(23.47)	(0.00)	18.54	(0.30)	(5.23)
For the year ended March 31, 2024					
Deferred Tax (Assets) / Liabilities	Net balance as on 1 April' 2023	Addition/ (deletion) on account of changes in subsidiary	Recognised in Profit and Loss	Recognised in OCI	Net Deferred Tax (Asset) / Liability
Property, plant and equipment	1.72	0.03	(2.52)	-	(0.77)
Temporary differences	(1.14)	(0.02)	(2.23)	(0.29)	(3.67)
Brought forward losses and unabsorbed depreciation*	(38.30)	(0.39)	16.47	-	(22.23)
MAT credit entitlement	(0.59)	-	0.59	-	-
Others	(3.55)	0.08	2.39	-	(1.08)
Difference in method of recognition of revenue and related cost between previous GAAP and IND AS	(7.20)	(1.17)	12.65	-	4.28
Total	(49.06)	(1.47)	27.35	(0.29)	(23.47)
For the year ended March 31, 2023					
Deferred Tax (Assets) / Liabilities	Net balance as on 1 April' 2022	Addition/ (deletion) on account of changes in subsidiary	Recognised in Profit and Loss	Recognised in OCI	Net Deferred Tax (Asset) / Liability
Property, plant and equipment	(1.07)	-	2.80	-	1.72
Temporary differences	(0.68)	-	(0.56)	0.10	(1.14)
Brought forward losses and unabsorbed depreciation*	(18.37)	-	(19.94)	-	(38.30)
MAT credit entitlement	(0.26)	(0.34)	-	-	(0.59)
Investment property	(0.08)	-	(3.46)	-	(3.55)
Difference in method of recognition of revenue and related cost between previous GAAP and IND AS	11.26	-	(18.46)	-	(7.20)
Total	(9.20)	(0.34)	(39.62)	0.10	(49.06)
For the year ended March 31, 2022					
Deferred Tax (Assets) / Liabilities	Net balance as on 1 April' 2021	Addition/ (deletion) on account of changes in subsidiary	Recognised in Profit and Loss	Recognised in OCI	Net Deferred Tax (Asset) / Liability
Property, plant and equipment	(0.74)	-	(0.34)	-	(1.07)
Temporary differences	(0.35)	-	(0.40)	0.07	(0.68)
Brought forward losses and unabsorbed depreciation*	(4.58)	-	(13.79)	-	(18.37)
MAT credit entitlement	(0.26)	-	-	-	(0.26)
Others	(0.06)	-	(0.02)	-	(0.08)
Difference in method of recognition of revenue and related cost between previous GAAP and IND AS	-	-	11.26	-	11.26
Total	(5.99)	-	(3.29)	0.07	(9.20)

Notes:

* Deferred tax assets have been recognised in respect of unabsorbed business losses, because it is probable that future taxable profit will be available against which the respective entities can use the benefits therefrom. The entity has recognised deferred tax assets on unabsorbed business losses on the basis of prudence.

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

8 Inventories

(Valued at lower of cost and net realisable value)

Construction work-in-progress	3,617.52	3,634.66	2,274.23	2,218.68
Finished properties	1,422.67	1,158.14	-	-
Films under production	-	-	11.39	11.39
Films rights held for trade	-	-	21.21	21.21
Total	5,040.19	4,792.80	2,306.83	2,251.28

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Notes to the Restated Consolidated Financial Statements

(₹ in Millions)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
9 Trade receivables				
Unsecured, considered good				
- from related parties (refer note 48B)	0.13	-	-	-
- from others	1,036.31	426.31	104.44	100.34
Total receivables*	1,036.44	426.31	104.44	100.34
* Refer Trade receivable ageing in Note 9.1				

9.1 Trade receivables ageing analysis

Outstanding as on September 30, 2024

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months - 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	
(a) Undisputed Trade Receivables considered good	916.98	74.73	34.89	9.80	0.04	1,036.44
(b) Undisputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
(c) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(d) Disputed Trade Receivables considered good	-	-	-	-	-	-
(e) Disputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
(f) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Outstanding as on March 31, 2024

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months - 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	
(a) Undisputed Trade Receivables considered good	336.08	89.43	0.76	-	0.04	426.31
(b) Undisputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
(c) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(d) Disputed Trade Receivables considered good	-	-	-	-	-	-
(e) Disputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
(f) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Outstanding as on March 31, 2023

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months - 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	
(a) Undisputed Trade Receivables considered good	31.94	66.54	0.24	-	5.72	104.44
(b) Undisputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
(c) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(d) Disputed Trade Receivables considered good	-	-	-	-	-	-
(e) Disputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
(f) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Outstanding as on March 31, 2022

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months - 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	
(a) Undisputed Trade Receivables considered good	50.38	8.65	1.90	38.81	0.60	100.34
(b) Undisputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
(c) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(d) Disputed Trade Receivables considered good	-	-	-	-	-	-
(e) Disputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
(f) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

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Notes to the Restated Consolidated Financial Statements

(₹ in Millions)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
10 Cash and cash equivalents				
Cash in hand	0.40	-	1.51	1.51
Balances with banks - in current accounts	482.63	411.43	77.11	91.22
Fixed deposit with original maturity of Less than 3 months	2,234.11	607.19	644.54	177.14
Total	2,717.14	1,018.62	723.16	269.87
11 Other bank balances				
Fixed deposit with original maturity of more than three months but less than twelve months	223.50	224.03	37.35	-
Total	223.50	224.03	37.35	-
12 Loans				
(Unsecured, considered good)				
Loans to employees	3.34	1.70	3.25	2.65
Loans to related parties	3.04	87.44	897.60	474.80
Loans to Others	159.10	207.00	147.39	432.49
Total	165.48	296.14	1,048.24	909.94
13 Other financial assets				
Accrued interest on fixed deposits	35.91	7.72	0.45	0.19
Deposits				
- related to project	14.81	0.80	0.03	-
- with government authorities	4.99	5.17	0.18	0.18
- others	0.76	0.19	0.00	0.00
Security Deposits	0.50	5.07	0.03	0.03
Unbilled revenue	80.82	40.01	105.62	351.05
Total	137.79	58.96	106.31	351.45
14 Current tax assets				
Advance tax and TDS (net of provisions)	60.26	45.82	25.11	29.67
Total	60.26	45.82	25.11	29.67
15 Other current assets				
Prepaid expenses	22.94	31.36	1.74	1.33
Advances to suppliers	242.05	111.58	150.83	91.27
Advance to society and tenants	3.16	2.77	-	-
GST input tax credit	42.51	42.79	90.28	94.07
Maintenance receivable	13.35	-	-	-
Deferred revenue expenditure	22.55	39.24	103.78	37.10
Balances with government	0.08	0.08	-	-
Other receivables	25.57	25.11	1.39	1.61
Total	372.21	252.93	348.02	225.38

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Notes to the Restated Consolidated Financial Statements

16 Equity share capital

(₹ in Millions)

Particulars	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March, 31 2022	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital								
Equity Shares of ₹ 1 each	30,00,00,000	300.00	30,00,00,000	300.00	21,00,00,000	210.00	21,00,00,000	210.00
Issued, Subscribed and fully Paid-up								
Equity Shares of ₹ 1 each fully paid-up	20,46,46,900	204.65	20,00,00,000	200.00	20,00,00,000	200.00	20,00,00,000	200.00
Total	20,46,46,900	204.65	20,00,00,000.00	200.00	20,00,00,000.00	200.00	20,00,00,000.00	200.00

16.1 Reconciliation of number of Equity Shares and amount outstanding at the beginning and at the end of the Year

Particulars	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March, 31 2022	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	20,00,00,000	200.00	20,00,00,000	200.00	20,00,00,000	200.00	20,00,00,000	200.00
Issued during the period/ year	46,46,900	4.65	-	-	-	-	-	-
Outstanding at the End of the year	20,46,46,900	204.65	20,00,00,000	200.00	20,00,00,000	200.00	20,00,00,000	200.00

The Ordinary Shares rank pari-passu, having voting rights and are subject to preferences and restrictions as per Companies Act, 2013. The shareholders of Ordinary shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings, in the event of liquidation. Each shareholder is entitled to one vote per share held.

16.2 Details of Shareholders holding more than 5% Shares in the Company

Name of shareholder	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March, 31 2022	
	No. of shares held	% Holding	No. of shares held	% Holding	No. of shares held	% Holding	No. of shares held	% Holding
Anand Pandit	19,99,99,990	97.73	19,99,99,990	99.99	19,99,99,990	99.99	19,99,99,990	99.99

16.3 Details of Shares held by promoters

Promoter name	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		% Change during the period
	No. of Shares	% of total shares	No. of Shares	% of total shares	No. of Shares	% of total shares	
Anand Pandit	19,99,99,990	97.73	19,99,99,990	99.99	19,99,99,990	99.99	(2.31)
Roopa Pandit	5,010	0.00	10	0.01	10	0.01	(308)
Ashka Pandit	5,000	0.00	-	-	-	-	100
Total	20,00,10,000	97.73	20,00,00,000	100	20,00,00,000	100	-

Promoter name	As at March 31, 2024		As at 31 March 2023		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Anand Pandit	19,99,99,990	99.99	19,99,99,990	99.99	-
Roopa Pandit	10	0.01	10	0.01	-
Total	20,00,00,000	100	20,00,00,000	100	-

Promoter name	As at 31 March 2023		As at 31 March 2022		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Anand Pandit	19,99,99,990	99.99	19,99,99,990	99.99	-
Roopa Pandit	10	0.01	10	0.01	-
Total	20,00,00,000	100.00	20,00,00,000	100.00	-

Promoter name	As at 31 March 2022		As at 31 March 2021		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Anand Pandit	19,99,99,990	99.99	19,99,99,990	99.99	-
Roopa Pandit	10	0.01	10	0.01	-
Total	20,00,00,000	100.00	20,00,00,000	100.00	-

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Notes to the Restated Consolidated Financial Statements

17 Other equity

Particulars	As at September 30,	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
i. Reserve and surplus				
Retained earnings	2,379.32	1,483.59	283.12	116.60
Securities premium account	1,387.92	-	-	-
Capital reserve on consolidation	12.37	12.37	0.05	0.05
ii. Other comprehensive income	(1.28)	(0.39)	0.46	0.20
Total	3,778.33	1,495.57	283.63	116.85
i Reserve and surplus				
Retained earnings				
Opening balance	1,483.59	283.12	116.60	(20.57)
On adoption of Ind AS 19	-	-	-	(0.33)
On adoption of Ind AS 12	-	-	-	5.53
On adoption of Ind AS 40	-	-	-	(0.68)
Adjustments to rectify errors in previous GAAP	-	-	-	3.48
Less: derecognition of goodwill on account of amalgamation	(8.75)	-	-	-
Less: on account of disposal of shares	-	2.03	0.10	-
Add/ (less): Profit/ (loss) for the year	904.49	1,198.43	166.42	129.16
Closing balance	2,379.32	1,483.59	283.12	116.60
Securities premium account				
Opening balance	-	-	-	-
Addition during the year	1,389.42	-	-	-
Share issue expenses	(1.50)	-	-	-
Closing balance	1,387.92	-	-	-
Capital reserve on consolidation				
Opening Balance	12.37	0.05	0.05	-
On acquisition of Subsidiary	-	12.37	-	0.05
On divestment of subsidiary	-	(0.05)	-	-
Closing Balance	12.37	12.37	0.05	0.05
ii Other comprehensive income				
Opening balance	(0.39)	0.46	0.20	-
Add / (Less): Other comprehensive income for the year	(0.90)	(0.84)	0.26	0.20
Closing balance	(1.28)	(0.39)	0.46	0.20
Closing balance (i+ii)	2,378.04	1,483.20	283.58	116.80

Nature and Purpose of reserves:

i Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers or dividends or other distributions paid to shareholders.

ii Capital reserve on consolidation (net)

The Capital reserve had arisen on account of acquisition of subsidiaries.

iii Securities premium account

Securities premium account represents the premium on issue of equity shares being the difference between the issue price and the face value

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(₹ in Millions)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current liabilities				
Financial liabilities				
18 Borrowings (non-current)				
Secured - at amortised cost				
i) From scheduled banks				
Term loan	-	-	147.78	170.00
ii) Non-convertible debentures				
5.35% Non-convertible debentures	-	-	150.00	150.00
6.50% Non-convertible debentures	100.00	100.00	-	-
Unsecured				
From body corporates	150.00	200.00	-	-
Non-cumulative, redeemable preference shares	16.00	16.00	-	-
Total	266.00	316.00	297.78	320.00
<i>a) Term loan: Term Loan from scheduled Bank was secured by first charge by way of registered mortgage of all pieces and parcel of land of the project 'Signature' located at Andheri West, Mumbai including unsold units in the project and hypothecation of project specific receivables. The term loan was payable in 9 equal monthly installments commencing from Feb-24 till Oct-24. The term loan was carrying interest at rate of 11.75% per annum, payable on monthly basis.</i>				
<i>b) 5.35% Non-convertible debentures: Non Convertible Debentures are secured by way of second charge on present and future receivable of the project 'Signature' located at Andheri West, Mumbai. The debentures shall be redeemed within 3 years from the issuance date i.e. by Nov-24. These debentures carries interest at the rate of 5.35% per annum which is payable on maturity.</i>				
<i>c) 6.50% Non-convertible debentures: Non convertible debentures are secured by way of first charge on present and future receivable of the project "Amalfi" situated at Village Versova, Andheri, Mumbai. The debentures shall be redeemed within 3 years from the issuance date i.e. by Oct-26. These debentures carries interest at the rate of 6.50% per annum which is payable on maturity.</i>				
<i>d) The group has issued 16,000 (as at 31-3-2024) non cumulative, non convertible preference shares of Rs 1000 each, redeemable at par. As per the terms of the issue, all the preference shares are non-cumulative and redeemable at end of five years from the date of allotment, unless redeemed earlier at the option of the Company. The holders of the preference shares shall not have any voting rights except as provided under section 47(2) of the Companies Act, 2013.</i>				
<i>e) Redeemable preference share includes 10,000 preference shares issued by Sri Lotus Developers and Realty Holdings Private Limited, which has been amalgamated with the Company pursuant to order dated October 31, 2024. These preference shares are pending for allotment to the holders of preference shares as on September 30, 2024.</i>				
<i>f) Loan from body corporate is carrying an interest rate of 15% p.a. and repayable upon completion of 24 months from the date of receipt. Interest on the loan is payable on the maturity.</i>				
19 Lease liabilities (non current)				
Lease liabilities	1.26	0.81	5.22	-
Total	1.26	0.81	5.22	-
20 Other financial liabilities (non-current)				
Interest accrued but not due on debentures	5.89	2.63	9.96	2.74
Interest accrued but not due on borrowings	25.53	10.53	1.92	1.60
Security deposit payable	-	-	0.20	0.20
Total	31.42	13.16	12.08	4.54

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21	Provision (non current)				
	Provision for employee benefits for Gratuity	3.71	8.22	4.52	2.71
	Total	3.71	8.22	4.52	2.71
22	Borrowings (current)				
	Secured loans				
	i) From scheduled banks				
	Current maturities of long term debt	-	-	42.22	-
	Secured - at amotised cost				
	5.35% Non-convertible debentures	180.00	180.00	-	-
	ii) Unsecured				
	From body corporates	1,665.05	1,352.65	236.72	243.40
	Current maturities of long term debt from body corporates	50.00	-	-	-
	From directors	2,395.70	2,368.70	2,524.60	2,686.60
	From others	65.00	65.00	187.96	111.29
	Total	4,355.75	3,966.35	2,991.50	3,041.29
	<i>a) 5.35% Non-convertible debentures: The debentures are secured by first charge on the present and future receivables from the sale portion of commercial project 'Arc One', situated at Plot No. B-55, CTS No. 654 of Village Oshiwara, Taluka Andheri, Situated at New Link Road, Andheri (W), Mumbai – 400053. The debentures shall be redeemed within 3 years from the issuance date i.e. by December, 2024. These debentures carries interest at the rate of 5.35% per annum which is payable on maturity.</i>				
23	Lease liabilities (current)				
	Lease liabilities	2.30	5.63	8.09	-
	Total	2.30	5.63	8.09	-
24	Trade payables				
	i) Total outstanding dues of micro and small enterprises	18.70	32.05	54.45	0.09
	ii) Total outstanding dues of creditors other than micro and small enterprises	27.16	112.96	23.43	41.75
	Total	45.86	145.01	77.88	41.84

24.1 Trade payable ageing schedule

Outstanding as on September 30, 2024

Particulars	Outstanding for following periods from the date of payment				Total
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed					
(i) Micro and small enterprises	18.16	0.53	-	-	18.70
(ii) Others	23.08	4.08	0.00	0.00	27.16
Disputed					
(i) Micro and small enterprises	-	-	-	-	-
(ii) Others	-	-	-	-	-

Outstanding as on March 31, 2024

Particulars	Outstanding for following periods from the date of payment				Total
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed					
(i) Micro and small enterprises	32.05	-	-	-	32.05
(ii) Others	108.84	4.12	0.00	0.00	112.96
Disputed					
(i) Micro and small enterprises	-	-	-	-	-
(ii) Others	-	-	-	-	-

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Outstanding as on March 31, 2023

Particulars	Outstanding for following periods from the date of payment				Total
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed					
(i) Micro and small enterprises	54.45	-	-	-	54.450
(ii) Others	22.53	0.11	0.55	0.23	23.429
Disputed					
(i) Micro and small enterprises	-	-	-	-	-
(ii) Others	-	-	-	-	-

Outstanding as on March 31, 2022

Particulars	Outstanding for following periods from the date of payment				Total
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed					
(i) Micro and small enterprises	0.09	-	-	-	0.09
(ii) Others	41.75	-	-	-	41.75
Disputed					
(i) Micro and small enterprises	-	-	-	-	-
(ii) Others	-	-	-	-	-

25 Other financial liabilities (current)

Security and other deposits	14.43	21.00	-	-
Retention money payable	73.28	61.98	21.26	6.82
Interest accrued but not due on debentures	24.51	19.68	-	-
Interest accrued but not due on borrowings	13.26	6.31	1.83	-
Other payables	0.11	4.97	-	-
Total	125.60	113.95	23.09	6.82

26 Other current liabilities

Statutory dues payable				
- Professional tax	0.08	0.01	0.01	0.00
- Goods and service tax	1.22	9.24	8.29	1.57
- Tax deducted at source	0.72	6.85	3.52	1.15
Advance from customers	18.70	7.21	90.70	10.00
Payable to employees	11.17	7.71	5.21	3.32
Payable to retiring partner	0.08	-	-	-
Provision for expenses	195.28	144.31	15.28	29.30
Deferred revenue	77.15	149.44	574.78	31.01
Liability under redevelopment arrangements	839.39	684.10	211.77	380.25
Other payables	2.16	29.37	35.98	29.75
Total	1,145.95	1,038.25	945.55	486.36

27 Provisions (current)

Provision for employee benefits for

Gratuity	0.63	0.03	0.02	0.01
Total	0.63	0.03	0.02	0.01

28 Current tax liabilities

Provision for Income tax (net of taxes paid)	154.94	51.28	0.05	6.86
Total	154.94	51.28	0.05	6.86

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Notes to the Restated Consolidated Financial Statements

(₹ in Millions)

Particulars	For the period	For the year ended	For the year	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
29 Revenue from operations				
Sales of residential and commercial units	2,434.25	4,615.75	1,668.71	1,025.78
Total	2,434.25	4,615.75	1,668.71	1,025.78
30 Other income				
(i) Interest income on				
-financial assets measured at amortised cost	0.13	0.22	0.10	-
-fixed deposits with banks	40.82	44.37	29.12	5.66
-income tax refund	-	0.32	1.21	0.05
-others	0.26	0.02	0.01	0.03
(ii) Other non-operating income				
Profit from sale of shares	-	0.85	-	-
Rental income	0.01	0.24	0.24	0.24
Share of profits from partnership firms	-	0.11	0.07	0.06
Total	41.22	46.13	30.75	6.04
31 Cost of construction and development				
Land and development right expenses	469.78	592.73	113.70	329.51
Construction cost	525.41	1,942.21	990.89	489.18
Permission and approval fees	74.56	362.11	48.61	749.86
Other construction cost	142.08	169.10	62.14	60.16
Employee benefits expense	16.73	84.16	65.78	44.12
Finance cost	36.07	38.48	29.17	17.67
-	-	-	-	-
Total	1,264.63	3,188.79	1,310.29	1,690.49
32 Changes in inventories				
(i) Opening balance				
Construction work-in-progress	3,634.66	2,274.23	2,218.68	1,263.13
Finished properties	1,158.14	-	-	-
Total (i)	4,792.80	2,274.23	2,218.68	1,263.13
On account of acquisition of subsidiaries	-	1,957.16	-	-
Less: inventories written off	-	-	-	0.13
Less: On divestment of subsidiary	-	6.28	-	-
(ii) Closing balance				
Construction work-in-progress	3,297.83	3,634.66	2,274.23	2,218.68
Finished properties	1,742.36	1,158.14	-	-
Total (ii)	5,040.19	4,792.80	2,274.23	2,218.68
Total (i)-(ii)	(247.39)	(567.69)	(55.55)	(955.68)

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(₹ in Millions)

Particulars	For the period	For the year ended	For the year	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
33 Employee benefits expenses				
Salaries & wages	60.84	88.66	73.43	51.68
Gratuity Expenses	1.34	2.56	2.21	1.60
Staff Welfare Expenses	0.28	0.14	0.15	0.10
Less: Transferred to cost of construction and development	(16.73)	(84.16)	(65.78)	(44.12)
Total	45.73	7.21	10.00	9.26
34 Finance costs				
Interest expenses on				
- Term loan	11.43	11.09	20.45	12.61
- Unsecured loan	15.00	12.16	5.57	1.36
- Debentures	8.09	15.50	8.03	3.04
- Lease liabilities	0.32	1.11	0.83	-
Bank guarantee charges	0.93	0.15	0.33	2.02
Other finance costs	-	0.05	0.36	-
Less: Transferred to cost of construction and development	(35.45)	(38.48)	(29.17)	(17.67)
Total	0.32	1.57	6.40	1.36
35 Other expenses				
Legal and professional fees	2.22	2.52	0.53	0.19
Rent	0.21	0.53	0.375	0.16
Selling expenses				
- Stamp duty and registration charges	143.42	258.68	83.39	26.60
- Brokerage	15.88	48.29	24.55	13.57
- GST expenses on sales	9.23	88.60	76.27	26.96
Business Promotion	1.00	1.39	-	-
Rates and taxes	4.24	0.10	0.25	0.04
Corporate social responsibility expenses	-	3.70	1.30	-
Insurance expenses	0.37	0.15	0.21	0.52
Conveyance and petrol expenses	0.49	1.01	0.80	0.62
Electricity charges	1.65	0.02	0.56	0.76
Office expenses	0.61	0.06	0.35	0.03
Bank Charges	0.55	0.20	0.02	0.01
Lease Expense	-	-	-	-
Miscellaneous expenses	6.40	0.72	0.24	0.40
Auditors' remuneration				
- Statutory audit fees	1.50	2.68	1.57	0.27
Total	187.78	408.64	190.41	70.13

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36 Discontinuing operations - Film Production and Distribution

(₹ in Millions)

The Board of the Directors of the Company through its board meeting dated March 01, 2024 proposed to close its business division named as Anand Pandit Motion Pictures ("APMP") engaged in the business of Film Production and Distribution. This was subsequently approved by the shareholders through extraordinary general meeting dated March 11, 2024. Pursuant to this, the division APMP has been closed down w.e.f. March 30, 2024 that has been reported as discontinued operation under IND AS 105. The Film Rights held as inventory by this division has been sold to the Anand Pandit Motion Pictures LLP for which payment was also received before March 31, 2024. All the other remaining assets including receivables will be recovered and the liabilities will be settled by the company under ordinary course of business.

Profit and Loss A/c	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Operations	-	42.41	-	314.88
Other Income	-	1.03	0.54	1.20
Total Income	-	43.44	0.54	316.07
Cost of film production and distribution	-	-	-	86.56
Changes in inventories of finished goods and project work-in-progress	-	21.31	-	264.04
Employee benefits expense	-	-	-	-
Depreciation and amortisation expense	-	-	-	-
Other expenses	-	15.48	5.69	8.10
Total expenses	-	36.79	5.69	358.69
Gain on disposal of assets				
Profit before tax from discontinued operations	-	6.65	(5.15)	(42.62)
Tax Expense	-	-	-	-
Profit after tax from discontinued operations	-	6.65	(5.15)	(42.62)
Earning per share (Face Value ₹1 each)				
Basic and Diluted	-	0.02	(0.01)	(0.11)

Notes to the Restated Consolidated Financial Statements

37 Leases
Company as a lessee

(₹ in Millions)

(i) The following is carrying value of right of use assets (Building) :

Particulars	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening balance	6.11	13.25	-	-
On account of acquisition of subsidiary	-	0.11	-	-
Additions during the year	2.24	1.43	17.43	-
Deletion during the year	-	-	-	-
Amortisation of right of use assets	(4.84)	(8.68)	(4.18)	-
Closing balance	3.51	6.11	13.25	-

(ii) The following is the carrying value of lease liability :

Particulars	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening Balance	6.44	13.31	-	-
On account of acquisition of subsidiary	-	-	-	-
Additions during the year	2.19	1.38	16.98	-
Finance cost accrued during the year	0.32	1.10	0.83	-
Payment of lease liabilities during the year	(5.39)	(9.35)	(4.50)	-
Closing balance	3.56	6.44	13.31	-
Current portion of Lease Liability	2.30	5.63	8.09	-
Non-current portion of Lease Liability	1.26	0.81	5.22	-
Total	3.56	6.44	13.31	-

The maturity analysis of lease liabilities are disclosed in Note 44

(iii) The following are the amounts recognized in statement of profit and loss

Particulars	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Amortisation	(4.84)	(8.68)	(4.18)	-
Interest expense on lease liabilities	0.32	1.10	0.83	-
	(4.52)	(7.57)	(3.35)	-

38 Contingencies and commitments

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Bank Guarantee	503.32	383.00	88.75	106.25
Letter of Credit	-	18.64	28.80	-

39 Earnings per share*

Particulars	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Earnings per Equity Share of ₹1/- each - Basic & Diluted:				
Continuing Operations				
Profit / (Loss) for the year attributable to equity shareholders (in ₹ Millions)	904.49	1,191.78	171.58	171.78
Weighted average numbers of Equity Shares outstanding during the year	40,07,61,787	40,00,00,000	40,00,00,000	40,00,00,000
Basic & diluted Earnings Per Share (in INR)	2.26	2.98	0.43	0.43
Face Value Per Share	1.00	1.00	1.00	1.00
Discontinued Operations				
Profit / (Loss) for the year attributable to equity shareholders (in ₹ Millions)	-	6.65	(5.15)	(42.62)
Weighted average numbers of Equity Shares outstanding during the year	40,07,61,787	40,00,00,000	40,00,00,000	40,00,00,000
Basic & diluted Earnings Per Share (in INR)	-	0.02	(0.01)	(0.11)
Face Value Per Share	1.00	1.00	1.00	1.00
Continuing & Discontinued Operations				
Profit / (Loss) for the year attributable to equity shareholders (in ₹ Millions)	904.49	1,198.43	166.42	129.16
Weighted average numbers of Equity Shares outstanding during the year	40,07,61,787	40,00,00,000	40,00,00,000	40,00,00,000
Basic & diluted Earnings Per Share (in INR)	2.26	3.00	0.42	0.32
Face Value Per Share	1.00	1.00	1.00	1.00

*Earnings per shares is adjusted for the bonus shares issued in the ratio of 1:1 pursuant to the approval of shareholders at the Extra-ordinary General Meeting held on November 18, 2024

40 Disclosure of amount due to suppliers under "The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)" is as under:

Particulars	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
a Principal amount remaining unpaid to any supplier at the end of each accounting year	18.70	32.05	54.45	0.09
b Interest due thereon at the end of each accounting year	-	-	-	-
c Principal amounts paid to suppliers beyond the appointed day during each accounting year	-	-	-	-
d Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
e Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
f Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-	-	-
g Interest accrued and remaining unpaid at the end of each accounting year	-	-	-	-
h Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-	-	-

Dues to Micro & Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

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41 Disclosure as per Ind AS 115 "Revenue from contracts with customers"

(i) Contract balances

The table that provides information about trade receivables, contract assets and contract liabilities from contract with customers is as follows:

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Trade receivables	1,036.44	426.31	104.44	100.34
Contract assets	80.82	40.01	105.62	351.05
Contract liabilities	935.24	840.76	877.26	421.27
Changes in contract assets are as follows:				
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Contract assets at the beginning of the year	40.01	105.62	351.05	-
On acquisition of subsidiary	-	74.67	-	-
Less: Transferred to receivables	(35.46)	(177.95)	(351.05)	-
Add: Revenue recognised (net of invoicing)	76.27	37.67	105.62	351.05
Balance at the end of the year	80.82	40.01	105.62	351.05
Changes in contract liabilities are as follows:				
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Contract liability				
Contract liabilities at the beginning of the year	840.76	877.26	421.27	241.78
On acquisition of subsidiary	-	6.45	-	-
Less: Revenue recognised during the year from the balance at the beginning of the year	(215.84)	(824.52)	(209.49)	(122.25)
Add: Advance received during the year	18.70	7.21	90.70	10.00
Add: Liability towards acquisition of development rights	214.47	624.91	-	260.72
Add: Increase due to invoicing net off revenue recognition	77.15	149.44	574.78	31.01
Balance at the end of the year	935.24	840.76	877.26	421.27

(c) Performance obligations unsatisfied at the end of each period/ year

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsatisfied performance obligation	1,086.23	1,182.42	1,696.48	1,033.74

42 Corporate social responsibility

As per Section 135 of the Companies Act, 2013 (the "Act"), a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR Committee has been formed by the Company as per the Act. Following are the details required as per the Act.

Particulars	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Average net profit of the Company/ subsidiary for last three financial years (to whom the provision of section 135 of the Companies act, 2013 are applicable)	692.65	187.99	61.02	-
Prescribed CSR expenditure (2% of the average net profit as computed above)	13.85	3.76	1.22	-
Details of CSR expenditure during the financial year:				
Total amount to be spent for the financial year	13.85	3.76	1.22	-
Amount spent	-	3.70	1.30	-
Amount unspent in previous year carried forward	0.02	0.08	-	-
Amount set off in current financial year	-	0.06	-	-
Amount available for set-off in succeeding financial year	-	0.02	0.08	-
Nature of CSR activities undertaken by the Company:				
Contribution to Charitable trust for promotion of education in rural areas	-	1.60	0.60	-
Contribution to Charitable trust for promotion of education of blind and handicapped people	-	-	0.70	-
Contribution to Charitable trust for animal welfare - Setting up of Gausshala	-	1.00	-	-
Contribution to Charitable trust for promotion of education of tribal children	-	1.10	-	-
Total Contribution	-	3.70	1.30	-

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43 Investment property disclosure

(₹ in Millions)

i) Income and expenditure of investment properties

Particulars	For the period ended	For the year ended	For the year ended	For the year ended
	September 30, 2024*	March 31, 2024	March 31, 2023	March 31, 2022
Rental Income	-	0.24	0.24	0.24
Less: Direct operating expenses for property that generate rental in	-	-	-	-
Profit from investment properties before depreciation	-	0.24	0.24	0.24
Depreciation	-	(0.18)	(0.18)	(0.18)
Profit / (loss) from investment properties		0.06	0.06	0.06

* Subsidiary is divested w.e.f. March 30, 2024

ii) Fair value disclosure of Group's investment property

The company has not performed a formal fair valuation of its investment property in the last three years. However the estimated fair valuation of its investment properties, based on the company's internal assessments as on date are provided below:

Fair value as at March 31, 2024, March 31, 2023 and March 31, 2022 are as follows:

Particulars	As at	As at	As at	As at
	September 30, 2024*	March 31, 2024*	March 31, 2023	March 31, 2022
Fair Value of investment property	-	-	11.61	11.61

*As on that date the investment property was not held by the group due to divestment of subsidiary.

- iii) The company was previously reporting under Accounting Standards (AS), which required investment properties to be measured at cost with no mandatory fair value disclosures. As part of the recent transition to Ind AS, the company has adopted the cost model for measuring investment property.
- iv) The Company's investment property consists of some commercial property in India.
- v) The company has used Straight Line method to depreciate the Investment Property. The useful life of the asset is 60 years.
- vi) The Group has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

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(₹ in Millions)

44 Disclosures of Employee Benefits

44.1 Gratuity

The Company operates an unfunded benefit Gratuity Plan.

The entity's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from entity as and when it becomes due and is paid as per The Payment of Gratuity Act, 1972.

During the year, there were no plan amendments, curtailments and settlements

(i) Changes in Defined Benefit Obligations

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Opening defined benefits obligation	8.25	4.54	2.72	1.39
Due to acquisition of subsidiary	-	0.02	-	-
Interest Cost	0.36	0.90	0.67	0.18
Current Service Cost	1.06	1.66	1.53	1.42
Past Service Cost	0.25	0.04	(0.04)	(0.01)
Actuarial loss/ (gain) on obligations - due to change in financial assumptions	-	0.01	(0.02)	(0.01)
Actuarial loss/ (gain) on obligations - due to change in demographic assumptions	-	0.24	(0.15)	(0.04)
Actuarial loss on obligations - due to experience	0.95	0.83	(0.17)	(0.21)
Liability transferred in /Acquisition	0.28	-	-	-
(Liability Transferred Out/ Divestments)	(0.28)	-	-	-
Benefits paid	-	-	-	-
Closing defined benefits obligation	10.87	8.25	4.54	2.72

* The difference in Opening and closing defined benefit obligation is due to acquisition of subsidiary

(ii) Net Liability recognised in the balance sheet

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Present Value of the obligation as at the end of the year	10.87	8.25	4.54	2.72
Net (Asset) / liability recognised in the balance sheet	10.87	8.25	4.54	2.72

(iii) Expenses recognised in Statement of profit and loss during the period/ year

Particulars	For the period ended	For the year ended	For the year ended	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Current service cost	1.06	1.66	1.53	1.42
Past service cost	0.25	0.04	(0.04)	(0.01)
Interest Cost	0.36	0.90	0.67	0.18
Expected return on plan assets	-	-	-	-
Expenses recognised in Statement of profit and loss during the period/ year	1.67	2.60	2.16	1.59

(iv) Expenses recognised in other comprehensive income during the period/ year

Particulars	For the period ended	For the year ended	For the year ended	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Actuarial loss / (gain)	1.18	1.09	(0.35)	(0.26)
Return on plan assets, excluding interest income	-	-	-	-
Expenses/ (income) recognised in Other Comprehensive Income during the period/ year	1.18	1.09	(0.35)	(0.26)

(v) Actuarial Assumptions - Gratuity

Particulars	For the period ended	For the year ended	For the year ended	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Discount Rate	6.82% - 6.90%	7.19% - 7.21%	7.39% - 7.41%	6.90% - 6.96%
Rate of Salary Increase	10.00%	10.00%	10.00%	10.00%
Retirement Age	60 & 69 years	60 & 69 years	60 & 69 years	60 & 69 years
Attrition Rate	8.00%	8.00%	8.00%	8.00%
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

(vi) Experience Adjustment - Gratuity

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Defined Benefit Obligation	10.87	8.25	4.54	2.72
Fair Value of Plan Assets	-	-	-	-
Funded Status (Surplus)	-	-	-	-
Experience adjustments on plan liability loss	0.95	0.83	(0.17)	(0.21)
Experience adjustments on plan assets gain / (loss)	-	-	-	-

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(vii) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	(₹ in Millions)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Discount Rate				
PVO at the end of the period (Discount Rate - 1%)	0.80	0.51	0.31	0.23
PVO at the end of the period (Discount Rate + 1%)	(0.71)	(0.08)	(0.04)	0.00
Salary Growth Rate				
PVO at the end of the period (Discount Rate - 1%)	(0.52)	(0.34)	(0.23)	(0.15)
PVO at the end of the period (Discount Rate + 1%)	0.55	0.10	0.06	0.01
Attrition Rate				
PVO at the end of the period (Discount Rate - 1%)	0.08	0.09	0.10	0.08
PVO at the end of the period (Discount Rate + 1%)	(0.08)	(0.05)	(0.02)	0.00

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

(viii) Risk Analysis

Risk associated with the plan provisions are actuarial risks. These risks are: - (i) Asset Liability Matching Risk, (ii) Interest Rate (discount rate risk), (iii) Mortality Risk, (iv) Salary Risk

Asset Liability Matching Risk

The plan faces the ALM risk as to the matching cash flow. entity has to manage pay-out based on pay as you go basis from own funds.

Interest Risk (discount rate risk)

A fall in the discount rate which is linked to the Government Securities Rate will increase the present value of the liability requiring higher provision.

Mortality Risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability. Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk

Salary Risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at March 31, 2024, March 31, 2023 and March 31, 2022 by M/S. K. A. Pandit, Consultants & Actuaries. The present value of the defined benefit obligation, and the related current service cost, were measured using the projected unit credit method.

(ix) The expected maturity analysis of defined benefit obligation is as follows:

Defined Benefit Obligation

Particulars	As at			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1st Following Year	0.65	0.47	0.26	0.01
2nd Following Year	0.71	0.54	0.27	0.18
3rd Following Year	0.92	1.19	0.33	0.18
4th Following Year	1.00	3.71	2.80	1.38
5th Following Year	2.02	4.48	3.07	3.23
Sum of Years 6 To 10	5.29	1.06	0.63	0.24
Sum of Years 11 and above	8.85	4.10	2.26	0.92

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45 Financial risk management

The Company's principal financial liabilities comprise mainly of borrowings, lease liability, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans and advances, trade and other receivables, cash and cash equivalents and Other financial assets.

The Company is exposed through its operations to the following financial risks:

- Market risk
- Credit risk, and
- Liquidity risk.

The Company's focus is to ensure liquidity which is sufficient to meet the Company's operational requirements. The Company monitors and manages key financial risks so as to minimise potential adverse effects on its financial performance. The Company has a risk management policy which covers the risks associated with the financial assets and liabilities. The details for managing each of these risks are summarised ahead.

45.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Foreign Currency Risk

It is the risk that the fair value or future cash flows of an exposure will fluctuate because of the changes in foreign exchange rates. There is no foreign currency risk as there is no outstanding foreign currency exposure at the year end.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company has taken term loans from banks and financial institutions. The company does not expose to the risk of changes in market interest rates as company's long and short term debt obligations are of fixed interest rate. Therefore, there are no interest rate risks, since neither the carrying amount nor the future cash flows will fluctuate because of change in market interest rates.

The company's variable rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in IND AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

45.2 Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risks arises from cash and cash equivalents, deposits with banks, financial institutions and others, as well as credit exposures to customers, including outstanding receivables.

The company considers factors such as track record, size of institutions, market reputation and service standards to select banks with which balances and deposits are maintained. The balances and fixed deposits are generally maintained with the banks with whom the company has regular transactions. Further, the company does not maintain significant cash in hand other than those required for its day to day operations. Considering the same, the company is not exposed to expected credit loss of cash and cash equivalent and bank Credit risks related to receivables resulting from the sale of property is managed by requiring customers to pay the dues before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect. In respect of trade and other receivables and other current and non current assets, there are no indicators as at the year end that defaults in payment obligation will occur.

45.3 Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another asset. The Company manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows. The Company generates sufficient cash flows from current operations which together with the available cash and cash equivalents provide liquidity both in the short-term as well as in the long-term. Note (ii) below sets out details of additional undrawn facilities that the Company has at its disposal to further reduce liquidity risk.

(i) Expected maturity for financial liabilities

	Less than 1 year	1 to 5 years	Above 5 years	Total
As at				
September 30, 2024				
Borrowings	4,355.75	266.00	-	4,621.75
Lease Liabilities	2.30	1.26	-	3.56
Trade payables	-	-	-	-
-total outstanding dues of micro enterprise and small enterprise	18.70	-	-	18.70
-total outstanding dues of creditors other than micro enterprise and small	27.16	-	-	27.16
Other financial liabilities	125.60	31.42	-	157.02
As at				
March 31, 2024				
Borrowings	3,966.35	316.00	-	4,282.35
Lease Liabilities	5.63	0.81	-	6.44
Trade payables	-	-	-	-
-total outstanding dues of micro enterprise and small enterprise	32.05	-	-	32.05
-total outstanding dues of creditors other than micro enterprise and small	112.96	-	-	112.96
Other financial liabilities	113.95	13.16	-	127.11

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As at

March 31, 2023

Borrowings	2,991.50	297.78	-	3,289.28
Lease Liabilities	8.09	5.22	-	13.31
Trade payables				
-total outstanding dues of micro enterprise and small enterprise	54.45	-	-	54.45
-total outstanding dues of creditors other than micro enterprise and small	23.43	-	-	23.43
Other financial liabilities	23.09	12.08	-	35.17

As at

March 31, 2022

Borrowings	3,041.29	320.00	-	3,361.29
Lease Liabilities	-	-	-	-
Trade payables				
-total outstanding dues of micro enterprise and small enterprise	0.09	-	-	0.09
-total outstanding dues of creditors other than micro enterprise and small	41.75	-	-	41.75
Other financial liabilities	6.82	4.54	-	11.36

45.4 Fair value measurements

The carrying amount of financial assets and financial liabilities measured at amortised cost in the standalone financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

As at September 30, 2024	Carrying amount				Fair value		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investments	-	-	-	-	-	-	-
Loans	-	-	0.89	0.89	-	-	-
Other financial assets	-	-	327.88	327.88	-	-	-
Current							
Trade receivables	-	-	1,036.44	1,036.44	-	-	-
Cash and cash equivalents	-	-	2,717.14	2,717.14	-	-	-
Other bank balance	-	-	223.50	223.50	-	-	-
Loans	-	-	165.48	165.48	-	-	-
Other financial assets current	-	-	137.79	137.79	-	-	-
Total	-	-	4,609.12	4,609.12	-	-	-
Financial liabilities							
Non-current							
Borrowings	-	-	266.00	266.00	-	-	-
Lease liabilities	-	-	1.26	1.26	-	-	-
Other financial liabilities	-	-	31.42	31.42	-	-	-
Current							
Borrowings	-	-	4,355.75	4,355.75	-	-	-
Lease liabilities	-	-	2.30	2.30	-	-	-
Trade payables	-	-	45.86	45.86	-	-	-
Other financial liabilities	-	-	125.60	125.60	-	-	-
Total	-	-	4,828.20	4,828.20	-	-	-
As at March 31st, 2024							
	Carrying amount				Fair value		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investments	-	-	-	-	-	-	-
Loans	-	-	1.93	1.93	-	-	-
Other financial assets	-	-	177.66	177.66	-	-	-
Current							
Trade receivables	-	-	426.31	426.31	-	-	-
Cash and cash equivalents	-	-	1,018.62	1,018.62	-	-	-
Other bank balance	-	-	224.03	224.03	-	-	-
Loans	-	-	296.14	296.14	-	-	-
Other financial assets current	-	-	58.96	58.96	-	-	-
Total	-	-	2,203.65	2,203.65	-	-	-

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Financial liabilities

Non-current

Borrowings	-	-	316.00	316.00	-	-	-
Lease liabilities	-	-	0.81	0.81	-	-	-
Other financial liabilities	-	-	13.16	13.16	-	-	-

Current

Borrowings	-	-	3,966.35	3,966.35	-	-	-
Lease liabilities	-	-	5.63	5.63	-	-	-
Trade payables	-	-	145.00	145.00	-	-	-
Other financial liabilities	-	-	113.95	113.95	-	-	-
Total	-	-	4,560.90	4,560.90	-	-	-

As at March 31st, 2023

	Carrying Amount				Fair Value		
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investments	-	-	0.00	0.00	-	-	-
Loans	-	-	-	-	-	-	-
Other financial assets	-	-	41.01	41.01	-	-	-
Current							
Trade receivables	-	-	104.44	104.44	-	-	-
Cash and cash equivalents	-	-	723.16	723.16	-	-	-
Other bank balance	-	-	37.35	37.35	-	-	-
Loans	-	-	1,048.24	1,048.24	-	-	-
Other financial assets current	-	-	106.31	106.31	-	-	-
Total	-	-	2,060.51	2,060.51	-	-	-

Financial liabilities

Non-current

Borrowings	-	-	297.78	297.78	-	-	-
Lease liabilities	-	-	5.22	5.22	-	-	-
Other financial liabilities	-	-	12.08	12.08	-	-	-

Current

Borrowings	-	-	2,991.50	2,991.50	-	-	-
Lease liabilities	-	-	8.09	8.09	-	-	-
Trade payables	-	-	77.88	77.88	-	-	-
Other financial liabilities	-	-	945.55	945.55	-	-	-
Total	-	-	4,338.10	4,338.10	-	-	-

As at March 31st, 2022

	Carrying Amount				Fair Value		
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investments	-	-	0.00	0.00	-	-	-
Loans	-	-	0.19	0.19	-	-	-
Other financial assets	-	-	37.31	37.31	-	-	-
Current							
Trade receivables	-	-	100.34	100.34	-	-	-
Cash and cash equivalents	-	-	269.87	269.87	-	-	-
Other bank balance	-	-	-	-	-	-	-
Loans	-	-	909.94	909.94	-	-	-
Other financial assets current	-	-	351.45	351.45	-	-	-
Total	-	-	1,669.10	1,669.10	-	-	-

Financial liabilities

Non-current

Borrowings	-	-	320.00	320.00	-	-	-
Lease liabilities	-	-	-	-	-	-	-
Other financial liabilities	-	-	4.54	4.54	-	-	-

Current

Borrowings	-	-	3,041.29	3,041.29	-	-	-
Lease liabilities	-	-	-	-	-	-	-
Trade payables	-	-	41.84	41.84	-	-	-
Other financial liabilities	-	-	6.82	6.82	-	-	-
Total	-	-	3,414.48	3,414.48	-	-	-

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The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data

46 Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital and other equity reserves attributable to the owners of the Company. The primary objective of the Company's capital management is to maximise the shareholder value & maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, reduce debt or sell assets.

The Company maintains its capital structure and makes adjustments, if required in light of changes in economic conditions and the requirements of the financial covenants. In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements

Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Debts	4,621.75	4,282.35	3,289.28	3,361.29
Cash & bank balances	2,940.64	1,242.65	760.50	269.87
Net debt (A)	1,681.11	3,039.70	2,528.78	3,091.42
Total equity (B)	3,982.98	1,695.57	483.63	316.85
Net debt to equity ratio (A / B)	0.42	1.79	5.23	9.76

47 Segment Reporting

Based on the information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of performance, there is only one reportable segments viz., Real Estate Development of Commercial and Residential Projects in accordance with the requirements of Indian Accounting Standard 108-'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company also had film production & distribution business segment. However, the same has been discontinued w.e.f. March 30, 2024, as detailed in note 36. Hence, segment reporting under IND AS 108 - 'Operating Segment Reporting' is not applicable.

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48 Related Party Disclosure and transactions (As defined under IND AS 24 - "Related Party Disclosures")

a Name of related parties where control exists irrespective of whether transaction is entered into or not

Associates

Chandra Gupta Estates Private Limited	Associate upto April 09, 2023 and step-down subsidiary w.e.f. April 10, 2023
Veronica Project & Entertainment Private Limited	Associate upto March 25, 2024
Orchid Value Realty Private Limited	Associate upto March 25, 2024
Dhyan Projects Private Limited	Associate upto March 18, 2024 and step-down subsidiary w.e.f. March 19, 2024
Roseate Real Estate Private Limited	Associate upto March 18, 2024 and step-down subsidiary w.e.f. March 19, 2024
Bombay Masti Films LLP	Associate upto March 25, 2024

b List of related parties to the extent with whom transaction has been entered into in the ordinary course of business

Key Managerial Personnel ("KMP")

Anand Pandit	Director
Roopa Pandit	Director
Ashka Pandit	Director w.e.f. May 06, 2024
Dimple Dalia	Director upto November 13, 2024
Paarth Chheda	Director w.e.f. May 06, 2024 and upto November 13, 2024
Madhukant Sanghvi	Director w.e.f. December 10, 2024
Ved Bhardwaj	Director w.e.f. December 10, 2024
Priti Desai	Director w.e.f. December 10, 2024
Aishwarya Pandit	Relative of KMP
Kamal Dalia	Relative of KMP
Anayasha Dalia	Relative of KMP
Ahan Dalia	Relative of KMP
Rudratej Pandit	Relative of KMP
Sanjay Jain	Chief executive officer w.e.f. December 02, 2024
Rakesh Gupta	Chief financial officer w.e.f. December 02, 2024
Sudha Agarwal	Company secretary upto March 20, 2024
Ankit Tater	Company secretary w.e.f. March 26, 2024

Other entities over which Key Managerial Personnel and/ or his relative have significant influence/ control or is a member of Key Management Personnel of the entity (or of a parent of the entity) ("Others")

Aishwarya Property and Estate Private Limited	
Anand Pandit Motion Pictures LLP	
Ashka Properties Private Limited	
Girikand Projects Private Limited	
Kamal Value Realty India Private Limited	
Lotus Pictures Private Limited	
Pandit Family Trust	
Purna Projects Private Limited	
Bluepearl Homes Private Limited	
Ralco Projects Private Limited	(w.e.f. March 30, 2024)
Riddhi Projects Private Limited	
Rudratej Properties Private Limited	
Shivshrushti Real Estate Private Limited	
True Vritika Projects Private Limited	
Kingstay Real Estate Private Limited	
Rosemary Projects Private Limited	
Yureka Beauty Private Limited	Directors is shareholders upto March 25, 2024 and relative of director is shareholder w.e.f. March 26 2024
M/s. PC Design	
M/s. Ahan Enterprise	
Aish Motion Pictures LLP	
Valuemart Films Private Limited	
RPAP Projects and Developers LLP	
Raaka Projects Private Limited	
Shivshrushti Projects LLP	(upto March 19, 2020)
Bombay Masti Films LLP	(w.e.f. March 26, 2020)
College Pictures LLP	(w.e.f. March 19, 2020)
Aishwarya Pandit Family Trust	
Ashka Pandit Family Trust	
RPAP Family Trust	
Rudratej Pandit Family Trust	
Dhiti Projects Private Limited	(upto March 19, 2024)
Prasati Projects Private Limited	(upto March 19, 2024)
Srajak Real Estate Private Limited	(upto March 19, 2024)
Sri Lotus Developers and Realty Holdings Private Limited (Formerly known as "Sri Lotus Value Realty Private Limited")	(upto March 19, 2024)
Tryksha Real Estate Private Limited	(upto March 18, 2024)
Valuemart Real Estate Private Limited	(upto March 29, 2024)

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Significant transactions with related parties during the year

Particulars	Year ended September 30, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
i. <u>Remuneration Paid</u>				
Key Managerial Personnel	14.54	25.39	19.75	10.76
Paarth Chheda	3.63	5.87	3.71	3.38
Ashka Pandit	4.62	7.85	5.48	4.94
Dimple Dalia	1.38	2.82	2.50	2.23
Sudha Agarwal	-	0.22	0.22	0.22
Kamal Dalia	4.22	5.94	4.42	-
Anayasha Dalia	-	2.70	2.20	-
Ahan Dalia	-	-	1.23	-
Ankit Tater	0.69	-	-	-
ii. <u>Rental Income</u>				
Others	0.01	0.00	-	-
Aish Motion Pictures LLP	0.01	0.00	-	-
iii. <u>Professional fees paid</u>				
Others	0.83	1.98	2.89	-
M/s. Ahan Enterprise	-	-	0.91	-
M/s. PC Design	0.83	1.98	1.98	-
iv. <u>Interest on debentures</u>				
Others	8.09	15.50	8.03	3.04
Pandit Family Trust	8.09	15.50	8.03	3.04
v. <u>Issue of debentures</u>				
Others	-	100.00	-	150.00
Pandit Family Trust	-	100.00	-	150.00
vi. <u>Sale of Film Rights</u>				
Others	-	22.41	-	-
Anand Pandit Motion Pictures LLP	-	22.41	-	-

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Particulars	Year ended	Year ended	Year ended	Year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
vii. Displacement Compensation				
Key Managerial Personnel	0.35	1.37	1.30	0.84
Roopa Pandit	0.35	1.37	1.30	0.84
viii. Hardship Compensation and other expenses				
Key Managerial Personnel	1.28	-	-	2.71
Roopa Pandit	1.28	-	-	2.71
ix. Revenue recognised on sale of residential & commercial units				
Key Managerial Personnel	12.56	3.85	-	-
Kamal Dalia	1.74	3.85	-	-
<i>(Total value of Sale of office units is ₹13.00 millions, against which invoice was raised during the period September 2024: Nil; and F.Y.2024 of Rs.9.52 millions)</i>				
Dimple Dalia	10.82	-	-	-
<i>(Total value of Sale of office units is ₹13.30 millions, against which invoice was raised during the period September 2024 of Rs.1.10 millions)</i>				
Others	-	101.08	68.46	146.86
Aishwarya Property and Estate Private Limited	-	33.22	22.50	48.27
<i>(Total value of Sale of Office units is ₹104.00 millions, against which invoice was raised during the F.Y.2023-24 of Rs.30.00 millions, during the F.Y.2022-23 of Rs.64 millions, during the F.Y.2021-22 of Rs.10.00 millions)</i>				
Ashka Properties Private Limited	-	34.63	23.45	50.32
<i>(Total value of Sale of Office units is ₹108.40 millions, against which invoice was raised during the F.Y.2023-24 of Rs.30.00 millions, during the F.Y.2022-23 of Rs.68.40 millions, during the F.Y.2021-22 of Rs.10.00 millions)</i>				
Rudratej Properties Private Limited	-	33.22	22.50	48.27
<i>(Total value of Sale of Office units is ₹104.00 millions, against which invoice was raised during the F.Y.2023-24 of Rs.30.00 millions, during the F.Y.2022-23 of Rs.64 millions, during the F.Y.2021-22 of Rs.10.00 millions)</i>				
x. Loan given				
Associates	-	335.50	292.20	184.90
Dhyan Projects Private Limited	-	330.00	59.20	27.30
Chandra Gupta Estates Private Limited	-	-	226.00	157.60
Roseate Real Estate Private Limited	-	5.50	7.00	-
Others	-	204.44	174.00	90.30
Purna Projects Private Limited	-	13.00	19.50	3.00
True Vritika Projects Private Limited	-	0.10	-	0.50
Yureka Beauty Private Limited	-	8.10	58.00	4.50
Shivshrushti Real Estate Private Limited	-	-	-	0.50
Kamal Value Realty India Private Limited	-	-	-	50.80
Rosemary Projects Private Limited	-	-	-	3.00
Riddhi Projects Private Limited	-	-	3.00	-
Sri Lotus Developers and Realty Holdings Private Limited	-	71.60	2.00	4.50
Tryksha Real Estate Private Limited	-	39.00	17.50	-
RPAP Projects and Developers LLP	-	-	23.00	23.50
Dhiti Projects Private Limited	-	4.10	-	-
Prasati Projects Private Limited	-	6.50	-	-
Srajak Real Estate Private Limited	-	10.00	-	-
Valuemart Real Estate Private Limited	-	50.00	-	-
Shivshrushti Projects LLP	-	-	50.00	-
Kamal Dalia	-	2.04	1.00	-

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Particulars	Year ended	Year ended	Year ended	Year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
xi. Repayment received of loan given				
Associates	-	-	5.00	0.70
Dhyam Projects Private Limited	-	-	5.00	-
Veronica Project & Entertainment Private Limited	-	-	-	0.70
Others	84.40	291.40	38.40	522.50
Kamal Value Realty India Private Limited	-	24.80	-	50.00
Lotus Pictures Private Limited	-	2.00	-	-
Girikand Projects Private Limited	1.60	-	-	-
Rosemary Projects Private Limited	-	-	30.70	74.00
Sri Lotus Developers and Realty Holdings Private Limited	-	-	6.50	-
Purna Projects Private Limited	-	164.00	-	85.00
Kingstay Real Estate Private Limited	-	-	-	180.00
Ralco Projects Private Limited	11.60	-	-	-
Yureka Beauty Private Limited	71.20	-	-	-
Bluepearl Homes Private Limited	-	-	-	0.50
Tryksha Real Estate Private Limited	-	-	0.50	-
Riddhi Projects Private Limited	-	3.00	-	-
Valuemart Films Private Limited	-	-	0.70	-
Shivshrushthi Real Estate Private Limited	-	0.50	-	-
True Vritika Projects Private Limited	-	0.60	-	-
RPAP Projects and Developers LLP	-	46.50	-	133.00
Shivshrushthi Projects LLP	-	50.00	-	-
xii. Received against outstanding balance with LLP				
Others	3.42	-	-	-
Bombay Masti Films LLP	3.42	-	-	-
xiii. Borrowings taken				
Key Managerial Personnel	87.00	617.70	188.00	540.50
Anand Pandit	87.00	617.70	188.00	540.50
xiv. Borrowings repaid				
Key Managerial Personnel	60.00	845.10	350.00	-
Anand Pandit	60.00	845.10	350.00	-
xv. Redemption of debentures				
Others	-	150.00	-	-
Pandit Family Trust	-	150.00	-	-
xvi. Profit / (Loss) from partnership firms				
Associates	-	0.11	0.07	0.06
Bombay Masti Films LLP	-	0.11	0.07	0.06
xvii. Purchase of LLP capital interest				
Key Managerial Personnel	-	0.00	-	-
Roopa Pandit	-	0.00	-	-
Others	-	0.08	-	-
Kamal Value Realty India Private Limited	-	0.08	-	-
xviii. Transfer of LLP capital interest				
Key Managerial Personnel	-	-	-	0.00
Roopa Pandit	-	-	-	0.00
Others	-	0.11	-	-
Kingstay Real Estate Private Limited	-	0.11	-	-

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Notes to the Restated Consolidated Financial Statements*(₹ in Millions)*

Particulars	Year ended	Year ended	Year ended	Year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
xix. <u>Purchase of Equity Shares from</u>				
Key Managerial Personnel	2.04	2.94	-	-
Anand Pandit	2.04	1.73	-	-
Roopa Pandit	0.00	1.21	-	-
Others	-	0.85	-	-
Shivshrushti Real Estate Private Limited	-	0.42	-	-
True Vritika Projects Private Limited	-	0.42	-	-
xx. <u>Sale of equity shares to</u>				
Key Managerial Personnel	-	0.05	-	0.00
Roopa Pandit	-	0.00	-	0.00
Kamal Dalia	-	0.05	-	-
Others	-	0.98	-	-
Raaka Projects Private Limited	-	0.98	-	-
xxi. <u>Preference shares issued</u>				
Key Managerial Personnel	-	10.00	-	-
Anand Pandit	-	10.00	-	-
Others	-	6.00	-	-
Pandit Family Trust	-	6.00	-	-
xxii. <u>Issue of Equity Shares</u>				
Key Managerial Personnel	6.00	-	-	-
Roopa Pandit	1.50	-	-	-
Ashka Pandit	1.50	-	-	-
Rudratej Pandit	1.50	-	-	-
Aishwarya Pandit	1.50	-	-	-
Others	3.60	-	-	-
Aishwarya Pandit Family Trust	0.90	-	-	-
Ashka Pandit Family Trust	0.90	-	-	-
RPAP Family Trust	0.90	-	-	-
Rudratej Pandit Family Trust	0.90	-	-	-

Sri Lotus Developers and Realty Limited*(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)*

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements*(₹ in Millions)***Significant Outstanding balances at year end**

Particulars	Year ended			
	September 30, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
i. <u>Loans Given Outstanding</u>				
Associates	-	-	466.10	185.90
Dhyan Projects Private Limited	-	-	82.50	28.30
Chandra Gupta Estates Private Limited	-	-	383.60	157.60
Others	3.04	87.44	431.50	288.90
Girikand Projects Private Limited	-	1.60	1.60	1.60
Ralco Projects Private Limited	-	11.60	-	-
Yureka Beauty Private Limited	-	71.20	63.10	5.10
Kamal Value Realty India Private Limited	-	-	24.80	24.80
Lotus Pictures Private Limited	-	-	2.00	2.00
Purna Projects Private Limited	-	-	151.00	131.50
Riddhi Projects Private Limited	-	-	3.00	-
Roseate Real Estate Private Limited	-	-	70.50	63.50
Shivshrushti Real Estate Private Limited	-	-	0.50	0.50
True Vritika Projects Private Limited	-	-	0.50	0.50
Tryksha Real Estate Private Limited	-	-	17.00	-
Rosemary Projects Private Limited	-	-	-	30.70
Sri Lotus Developers and Realty Holdings Private Limited	-	-	-	4.50
Valuemart Films Private Limited	-	-	-	0.70
RPAP Projects and Developers LLP	-	-	46.50	23.50
Shivshrushti Projects LLP	-	-	50.00	-
Kamal Dalia	3.04	3.04	1.00	-
ii. <u>Borrowings Outstanding</u>				
Key Managerial Personnel	2,395.70	2,368.70	2,524.60	2,686.60
Anand Pandit	2,395.70	2,368.70	2,524.60	2,686.60
iii. <u>Current account with partnership firms</u>				
Associates	-	-	14.16	14.10
Bombay Masti Films LLP	-	-	14.16	14.10
iv. <u>Other receivables</u>				
Others	16.84	20.27	-	-
Bombay Masti Films LLP	10.85	14.27	-	-
College Pictures LLP	5.99	5.99	-	-
v. <u>Debentures Outstanding</u>				
Others	280.00	280.00	150.00	150.00
Pandit Family Trust	280.00	280.00	150.00	150.00
vi. <u>Remuneration Payable</u>				
Key Managerial Personnel	1.69	1.55	1.53	0.68
Paarth Chheda	0.42	0.29	0.25	0.22
Ashka Pandit	0.51	0.53	0.35	0.30
Dimple Dalia	0.18	0.18	0.16	0.15
Sudha Agarwal	-	0.02	0.02	0.02
Anayasha Dalia	-	0.21	0.16	-
Ankit Tater	0.10	-	-	-
Kamal Dalia	0.48	0.32	0.59	-
vii. <u>Outstanding Receivables</u>				
Others	0.01	0.00	-	-
Aish Motion Pictures LLP	0.01	0.00	-	-
viii. <u>Interest on Debenture Payable</u>				
Others	30.40	22.31	9.96	2.74
Pandit Family Trust	30.40	22.31	9.96	2.74

Sri Lotus Developers and Realty Limited

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties relationships and transactions

a. Key managerial personnel (KMPs) & their relatives

Mr. Anand Pandit	Director & Promoter
Mrs. Roopa Pandit	Director & Promoter
Mrs. Dimple Dalia	Director
Mrs. Ashka Pandit	Director
Mr. Paarth Chheda	Director
Mrs. Sudha Agrawal	Company Secretary
Kamal Dalia	Relatives of KMP
Aishwarya Pandit	Relatives of KMP

b. Subsidiary companies / LLPs

Arum Real Estate Private Limited	
Armaan Real Estate Private Limited	
Dhiti Projects Private Limited	(w.e.f. 20 March 2024)
Dhyan Projects Private Limited	(w.e.f. 20 March 2024)
Prasati Projects Private Limited	(w.e.f. 20 March 2024)
Richfeel Real Estate Private Limited	(w.e.f. 26 August 2022)
Roseate Real Estate Private Limited	(w.e.f. 19 March 2024)
Srajak Real Estate Private Limited	(w.e.f. 20 March 2024)
Valuemart Real Estate Private Limited	(w.e.f. 30 March 2024)
Veera Desai Projects Private Limited	
Tryksha Real Estate Private Limited	(w.e.f. 19 March 2024)
Chandra Gupta Estates Private Limited	Step-down subsidiary (w.e.f. 10 April 2023)
Sri Lotus Value Realty Private Limited	(w.e.f. 20 March 2024)
Tryksha Projects Private Limited	
Veer Savarkar Projects Private Limited	
Zinnia Projects Private Limited	
Ralco Projects Private Limited	(upto 29 March 2024)
Anam Projects LLP	
Neoteric Real Estate LLP	(w.e.f. 10 April 2023)
Shivshrushti Projects LLP	(w.e.f. 19 March 2024)
College Pictures LLP	(upto 26 March 2024)

c. Enterprises over which KMPs and their relatives have significant influence, directly or indirectly (with whom transaction has taken place)

Bluepearl Homes Private Limited	Director is shareholder
Girikand Projects Private Limited	Directors are majority shareholders
Kamal Value Realty India Private Limited	Directors are majority shareholders
Kingstay Real Estate Private Limited	Directors are majority shareholders
Lotus Pictures Private Limited	Directors are majority shareholders
Purna Projects Private Limited	Directors are majority shareholders
Riddhi Projects Private Limited	Directors are majority shareholders
Shivshrushti Real Estate Private Limited	Directors are majority shareholders
True Vritika Projects Private Limited	Directors are majority shareholders
Valumart Films Private Limited	Directors are majority shareholders upto 15 March 2023
Veronica Project & Entertainment Private Limited	Directors are majority shareholders upto 26 March 2024
Yureka Beauty Private Limited	Directors is shareholders upto 25 March 2024 and relative of director is shareholder w.e.f. 26 March 2024
Orchid Value Realty Private Limited	Relative of Director is shareholders w.e.f. 26 March 2024
Ralco Projects Private Limited	Relative of Director is majority shareholders w.e.f. 30 March 2024
Dhiti Projects Private Limited	Directors are majority shareholders upto 19 March 2024
Prasati Projects Private Limited	Directors are majority shareholders upto 19 March 2024
Srajak Real Estate Private Limited	Directors are majority shareholders upto 19 March 2024
Sri Lotus Value Realty Private Limited	Directors are majority shareholders upto 19 March 2024
Tryksha Real Estate Private Limited	Directors are majority shareholders w.e.f. 10 October 2022 and upto 18 March 2024
Valuemart Real Estate Private Limited	Directors are majority shareholders upto 29 March 2024
Raaka Projects Private Limited	Relative of Director is majority shareholders
Bombay Masti Films LLP	Directors controlled entity is partner w.e.f. 26 March 2024
College Pictures LLP	Directors controlled entity is partner w.e.f. 26 March 2024
Anand Pandit Motion Pictures LLP	Directors are partners
Shivshrushti Projects LLP	Directors controlled entity is partner upto 18 March 2024

d. Enterprises over which KMPs and their relatives have significant influence, directly or indirectly (with whom transaction has taken place)

Chandra Gupta Estates Pvt Ltd	Associate upto 10 April 2023
Veronica Project & Entertainment Pvt Ltd	Associate upto 26 March 2024
Bombay Masti Films LLP	Associate upto 26 March 2024
Orchid Value Realty Pvt Ltd	Associate upto 26 March 2024
Dhyan Projects Pvt Ltd	Associate upto 19 March 2024
Rosemary Projects Pvt Ltd	Relative of Director is a Director

Sri Lotus Developers and Realty Limited

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No. Nature of transactions	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1 Advance given				
Armaan Real Estate Private Limited	30.00	-	207.00	279.50
Arum Real Estate Private Limited	-	9.50	16.00	5.50
Chandra Gupta Estates Private Limited	10.00	212.50	226.00	157.60
Dhiti Projects Private Limited	-	4.10	-	-
Dhyan Projects Private Limited	45.00	330.00	59.20	27.30
Kamal Value Realty India Private Limited	-	-	-	50.80
Prasati Projects Private Limited	-	6.50	-	-
Purna Projects Private Limited	-	13.00	19.50	3.00
Richfeel Real Estate Private Limited	-	-	39.00	-
Riddhi Projects Private Limited	-	-	3.00	-
Roseate Real Estate Private Limited	5.00	5.50	7.00	-
Rosemary Projects Private Limited	-	-	-	3.00
Shivshrushti Real Estate Private Limited	-	-	-	0.50
Srajak Real Estate Private Limited	-	10.00	-	-
Sri Lotus Value Realty Private Limited	-	71.60	2.00	4.50
True Vritika Projects Private Limited	-	0.10	-	0.50
Tryksha Projects Private Limited	-	-	-	88.50
Tryksha Real Estate Private Limited	175.00	39.00	17.50	-
Valuemart Real Estate Private Limited	76.00	65.50	-	-
Veer Savarkar Projects Private Limited	-	80.00	5.00	562.60
Veera Desai Projects Private Limited	5.00	0.60	-	10.00
Yureka Beauty Private Limited	-	8.10	58.00	4.50
Zinnia Projects Private Limited	-	184.50	2.50	5.00
2 Advance given - repaid				
Armaan Real Estate Private Limited	-	60.00	55.00	-
Bluepearl Homes Private Limited	-	-	-	0.50
Bombay Masti Films LLP	3.42	-	-	-
Dhyan Projects Private Limited	-	70.00	5.00	-
Girkand Projects Private Limited	1.60	-	-	-
Kamal Value Realty India Private Limited	-	24.80	-	50.00
Kingstay Real Estate Private Limited	-	-	-	180.00
Lotus Pictures Private Limited	-	2.00	-	-
Purna Projects Private Limited	-	164.00	-	85.00
Ralco Projects Pvt Ltd	11.60	-	-	-
Richfeel Real Estate Private Limited	-	36.00	11.50	-
Riddhi Projects Private Limited	-	3.00	-	-
Rosemary Projects Private Limited	-	-	30.70	74.00
Shivshrushti Real Estate Private Limited	-	0.50	-	-
Sri Lotus Value Realty Private Limited	-	-	6.50	-
True Vritika Projects Private Limited	-	0.60	-	-
Tryksha Projects Private Limited	-	-	304.90	80.00
Tryksha Real Estate Private Limited	-	-	0.50	-
Valuemart Films Private Limited	-	-	0.70	-
Valuemart Real Estate Private Limited	10.00	-	-	-
Veer Savarkar Projects Private Limited	-	888.50	60.00	-
Veera Desai Projects Private Limited	-	0.60	-	10.00
Veronica Project & Entertainment Private Limited	-	-	-	0.70
Yureka Beauty Private Limited	71.20	-	-	-
Zinnia Projects Private Limited	-	-	10.00	-
3 Borrowings taken				
Anand K. Pandit	87.00	617.70	188.00	540.50

Sri Lotus Developers and Realty Limited

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

Sr. No.	Nature of transactions	(₹ in Millions)			
		September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
4	<u>Borrowings repaid</u>				
	Anand K. Pandit	60.00	773.60	350.00	-
5	<u>Remuneration paid</u>				
	Mrs. Ashka Pandit	4.62			
	Mr. Paarth Chheda	3.63			
	Kamal Dalia	4.22			
	Mrs. Dimple Dalia	1.38			
	Mr. Ankit kumar Tater	0.69			
	Sudha Agarwal	-	0.22	0.22	0.22
6	<u>Professional fees paid</u>				
	M/s. PC Design	0.66			
7	<u>Purchase of Equity Shares</u>				
	Mr. Anand K. Pandit	2.04	1.73	-	-
	Mrs. Roopa Pandit	0.00	1.21	-	-
	Armaan Real Estate Private Limited	-	0.05	-	-
	Shivshrushti Real Estate Private Limited	-	0.42	-	-
	True Vritika Projects Private Limited	-	0.42	-	-
8	<u>Purchase of LLP Capital interest</u>				
	Mrs. Roopa Pandit		0.00		0.00
	Kamal Value Realty India Private Limited		0.08		
9	<u>Issue of equity shares</u>				
	Roopa Pandit	1.50	-	-	-
	Ashka Pandit	1.50	-	-	-
	Rudratej Pandit	1.50	-	-	-
	Aishwarya Pandit	1.50	-	-	-
	Aishwarya Pandit Family Trust	0.90	-	-	-
	Ashka Pandit Family Trust	0.90	-	-	-
	RPAP Family Trust	0.90	-	-	-
	Rudratej Pandit Family Trust	0.90	-	-	-
10	<u>Sale of Equity Shares</u>				
	Roopa Pandit	-	0.00	-	0.00
	Kamal Dalia	-	0.05	-	-
	Raaka Projects Private Limited	-	0.98	-	-
11	<u>Subscription of Preference Shares</u>				
	Richfeel Real Estate Private Limited	-	-	7.50	-
12	<u>Subscription of Equity Shares</u>				
	Zinnia Projects Private Limited		0.20		
	Valuemart Real Estate Private Limited	19.60			
13	<u>Sale of Rights</u>				
	Anand Pandit Motion Pictures LLP	-	22.41	-	-
14	<u>Transfer of LLP Capital interest</u>				
	Kingstay Real Estate Private Limited		0.11		
15	<u>Profit / (Loss) from Partnership firms</u>				
	Anam Projects LLP	-0.00	0.37	-2.71	-0.16
	College Pictures LLP	-	0.01	-0.00	-0.00
	Neoteric Real Estate LLP	0.00	-0.03	-	-
	Shivshrushti Projects LLP	-0.00	-0.04	-	-
	Bombay Masti Films LLP	-	0.11	0.07	0.06
16	<u>Investment in current account of LLP</u>				
	Anam Projects LLP	-	12.00	-	-
	Shivshrushti Projects LLP	-	56.00	-	-

Sri Lotus Developers and Realty Limited

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

(b) Outstanding Balances		(₹ in Millions)			
Sr. No.	Nature of transactions	September 30,2024	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Advance Outstanding</u>				
	Armaan Real Estate Private Limited	421.50	391.50	451.50	299.50
	Arum Real Estate Private Limited	35.00	35.00	25.50	9.50
	Chandra Gupta Estates Private Limited	606.10	596.10	383.60	157.60
	Dhiti Projects Private Limited	4.10	4.10	-	-
	Dhyan Projects Private Limited	387.50	342.50	82.50	28.30
	Girikand Projects Private Limited	-	1.60	1.60	1.60
	Kamal Value Realty India Private Limited	-	-	24.80	24.80
	Lotus Pictures Private Limited	-	-	2.00	2.00
	Prasati Projects Private Limited	6.50	6.50	-	-
	Purna Projects Private Limited	-	-	151.00	131.50
	Ralco Projects Private Limited	-	11.60	11.60	11.60
	Richfeel Real Estate Private Limited	-	-	36.00	-
	Riddhi Projects Private Limited	-	-	3.00	-
	Roseate Real Estate Private Limited	81.00	76.00	70.50	63.50
	Rosemary Projects Private Limited	-	-	-	30.70
	Shivshrushti Real Estate Private Limited	-	-	0.50	0.50
	Srajak Real Estate Private Limited	10.00	10.00	-	-
	Sri Lotus Value Realty Private Limited	-	71.60	-	4.50
	True Vritika Projects Private Limited	-	-	0.50	0.50
	Tryksha Projects Private Limited	-	-	-	304.90
	Tryksha Real Estate Private Limited	231.00	56.00	17.00	-
	Valuemart Films Private Limited	-	-	-	0.70
	Valuemart Real Estate Private Limited	131.50	65.50	-	-
	Veer Savarkar Projects Private Limited	-	305.00	1,113.50	1,168.50
	Veera Desai Projects Private Limited	6.00	1.00	1.00	1.00
	Yureka Beauty Private Limited	-	71.20	63.10	5.10
	Zinnia Projects Private Limited	-	246.80	62.30	69.80
2	<u>Borrowings Outstanding</u>				
	<u>Key Managerial Personnel</u>				
	Anand K. Pandit	2,395.70	2,368.70	2,524.60	2,686.60
3	<u>Remuneration Payable</u>				
	Mrs. Ashka Pandit	0.51	-	-	-
	Mr. Paarth Chheda	0.42	-	-	-
	Kamal Dalia	0.48	-	-	-
	Mrs. Dimple Dalia	0.18	-	-	-
	Mr. Ankit kumar Tater	0.10	-	-	-
	Sudha Agarwal	-	0.02	0.02	0.02
4	<u>Current account with partnership firms</u>				
	Anam Projects LLP	4.75	4.75	-7.63	-4.92
	Bombay Masti Films LLP	-	-	-	-
	College Pictures LLP	0.03	-	5.99	5.99
	Neoteric Real Estate LLP	-	-0.03	-	-
	Shivshrushti Projects LLP	55.96	55.96	-	-
	Bombay Masti Films LLP	-	-	14.16	14.10
5	<u>Other receivables</u>				
	Bombay Masti Films LLP	10.85	14.27	-	-
	College Pictures LLP	5.99	5.99	-	-

Tryksha Projects Private Limited

(merged with Sri Lotus Developers and Realty Limited (formerly known as AKP Holdings Limited and AKP Holdings Private Limited) vide merger order dated October 30, 2024)

CIN:U70102MH2014PTC257971

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a Key managerial personnel (KMPs)**
 Mr. Ramesh Ludhani Director
 Mr. Gordhanbhai Anandjibhai Mandaviya Director
- b Parent and ultimate parent**
 Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Holding Company
- e Relatives of KMPs (with whom the Group had transactions)**
 Mr. Kamal Dalia
 Ms. Anayasha Dalia
 Mr. Ahan Dalia
 M/s. PC Design

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	-	88.50
2	Unsecured loan repaid Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	304.90	80.00
3	Remuneration Paid Mr. Ramesh Ludhani Mr. Gordhanbhai Mandaviya Mr. Kamal Dalia Ms. Anayasha Dalia Mr. Ahan Dalia	Director Director Relative of KMP of Holding co. Relative of KMP of Holding co. Relative of KMP of Holding co.	3.27 5.94 5.94 2.70 -	2.97 0.67 4.42 2.16 1.23	- - - - -
4	Receipts of Advance Given Mr. Ramesh Ludhani	Director	1.20	0.30	-
5	Advance Given Mr. Ramesh Ludhani	Director	0.27	2.50	-
6	Professional fees paid M/s. PC Design	Relative of KMP of Holding co.	1.98	1.98	-

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured Loan Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	-	304.90
2	Remuneration Payable Mr. Ramesh Ludhani Mr. Gordhanbhai Mandaviya Mr. Kamal Dalia Ms. Anayasha Dalia	Director Director Relative of KMP of Holding co. Relative of KMP of Holding co.	0.15 0.06 0.32 0.21	0.14 0.05 0.29 0.16	- - - -
3	Outstanding Balance Against Advance Mr. Ramesh Ludhani	Director	1.27	2.20	-
4	Outstanding Professional fees M/s. PC Design	Relative of KMP of Holding co.	0.15	0.15	-

Veer Savarkar Projects Private Limited

(merged with Sri Lotus Developers and Realty Limited (formerly known as AKP Holdings Limited and AKP Holdings Private Limited) vide merger order dated October 30,2024)

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a Key managerial personnel (KMPs)**
Mrs. Dimple Dalia Director of holding company
- b Parent and ultimate parent**
Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Holding Company
- c Entities controlled by persons having significant influence**
Pandit Family Trust
- d Entities under the common control of the group**
Ashka Properties Private Limited
Aishwarya Property & Estates Private Limited
Rudratej Properties Private Limited
- e Relatives of KMPs of Holding co. (with whom the Group had transactions)**
Mrs. Ashka Pandit
Mr. Paarth Chheda
Mrs. Dimple Dalia
M/s. Ahan Enterprise

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	80.00	5.00	562.60
2	Unsecured loan repaid Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	888.50	60.00	-
3	Sale of Office Units Aishwarya Property and Estate Pvt. Ltd. (Total value of Sale of Office units is ₹104.00 millions, against which invoice was raised during the F.Y.2023-24 of Rs.30 millions, during the F.Y.2022-23 of Rs.64 millions, during the F.Y.2021-22 of Rs.10 millions)	Entities under the common control of the group	30.00	64.00	10.00
	Ashka Properties Pvt. Ltd. (Total value of Sale of Office units is ₹108.40 millions, against which invoice was raised during the F.Y.2023-24 of Rs.30 millions, during the F.Y.2022-23 of Rs.68.40 millions, during the F.Y.2021-22 of Rs.10.00 millions)	Entities under the common control of the group	30.00	68.40	10.00
	Rudratej Properties Pvt.Ltd. (Total value of Sale of Office units is ₹104.00 millions, against which invoice was raised during the F.Y.2023-24 of Rs.30 millions, during the F.Y.2022-23 of Rs.64 millions, during the F.Y.2021-22 of Rs.10 millions)	Entities under the common control of the group	30.00	64.00	10.00

Veer Savarkar Projects Private Limited

(merged with Sri Lotus Developers and Realty Limited (formerly known as AKP Holdings Limited and AKP Holdings Private Limited) vide merger order dated October 30,2024)

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

4	<u>Issue of debentures</u>				
	Pandit Family Trust	Entities controlled by persons having significant influence	-	-	150.00
5	<u>Redemption of Debentures</u>				
	Pandit Family Trust	Entities controlled by persons having significant influence	150.00	-	-
6	<u>Interest on Debenture Payable</u>				
	Pandit Family Trust	Entities controlled by persons having significant influence	2.92	8.03	3.04
7	<u>Remuneration Paid</u>				
	Mrs. Ashka Pandit	Relatives of KMP	7.85	5.48	4.94
	Mr. Paarth Chheda	Relatives of KMP	5.87	3.71	3.38
	Mrs. Dimple Dalia	Relatives of KMP	2.82	2.50	2.23
8	<u>Professional Fees</u>				
	M/s. Ahan Enterprise	Relatives of KMP	-	0.91	-

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Unsecured Loan</u>				
	Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	305.00	1,113.50	1,168.50
2	<u>Debentures Outstanding</u>				
	Pandit Family Trust	Holding Company	-	150.00	150.00
3	<u>Remuneration Payable</u>				
	Mrs. Ashka Pandit	Relatives of KMPs	0.53	0.35	0.30
	Mr. Paarth Chheda	Relatives of KMPs	0.29	0.25	0.22
	Mrs. Dimple Dalia	Relatives of KMPs	0.18	0.16	0.15
4	<u>Interest on Debenture Outstanding</u>				
	Pandit Family Trust	Entities controlled by persons having significant influence	-	9.96	2.74

Zinnia Projects Private limited

(merged with Sri Lotus Developers and Realty Limited (formerly known as AKP Holdings Limited and AKP Holdings Private Limited) vide merger order dated October 30,2024)

CIN: U70200MH2014PTC252695

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Ramesh Hemandas Ludhani	Director
Gordhanbhai Anandjibhai Mandaviya	Director

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company
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(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	184.50	2.50	5.00
2	Unsecured loan repaid Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	10.00	-
3	Issue of equity shares Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	0.20	-	-

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured Loan Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	246.80	62.30	69.80

Sri Lotus Developer and Realty Holdings Private Limited (Formerly Known as Sri Lotus Value Private Limited)

(merged with Sri Lotus Developers and Realty Limited (formerly known as AKP Holdings Limited and AKP Holdings Private Limited) vide merger order dated October 30, 2024)

CIN: U70100MH2005PTC154074

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationship

a Key managerial personnel (KMPs)

Mr. Anand Pandit	Director of holding company
Ramesh Hemandas Ludhani	Director
Gordhanbhai Ananjibhai Mandaviya	Director

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company w.e.f. March 20, 20
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(ii) Balances Outstanding and Transactions during the year ended with related parties are as follow

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship
1	<u>Unsecured loan taken</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company
2	<u>Unsecured loan repaid</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company
3	<u>Subscription to preference shares</u> Mr. Anand Pandit	Director of holding company

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship
1	<u>Unsecured Loan</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company
2	<u>Preference shares Outstanding</u> Mr. Anand Pandit	Director of holding company

Arum Real Estate Private Limited

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a Key managerial personnel (KMPs)**
 Mr. Ramesh Ludhani Director
 Mr. Gordhanbhai Anandjibhai Mandaviya Director
- b Parent and ultimate parent**
 Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Holding Company
- c Entities under the common control of the group**
 Richfeel Real Estate private Limited
- d Entities controlled by persons having significant influence**
 Spacetouch Contraction Pvt Ltd
 Aish Motion Pictures LLP

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan taken					
	Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding company	-	9.50	16.00	5.50
	Spacetouch Contraction Pvt Ltd	Entities controlled by persons having significant influence	14.00	26.70	-	-
2	Rental Income					
	Richfeel Real Estate private Limited	Entities under common control	0.01	0.02	-	-
	Aish Motion Pictures LLP	Entities controlled by persons having significant influence	0.01	0.00		

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured Loan					
	Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding company	35.00	35.00	25.50	9.50
	Spacetouch Contraction Pvt Ltd	Shareholder	40.70	26.70	-	-
2	Rent Receivable					
	Richfeel Real Estate Pvt Ltd	Entities under common control	0.01	0.03	-	-
	Aish Motion Pictures LLP	Entities controlled by persons having significant influence	0.01	0.00	-	-

Roseate Real Estate Private Limited

CIN: U70200MH2007PTC174974

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Mr. Deepak Shripati Kale	Director
Mr. Laxman Dhuleshwar Sevak	Director
Vijay Thakkar	Director till 17th march 2023

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company with effect from 19th March 2024
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(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Unsecured loan taken</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Vijay Thakkar	Holding Company with effect from 19th March 2024 Director till 17th march 2023	5.00	5.50 -	7.00 -	- 65.00

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Unsecured Loan</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Vijay Thakkar	Holding Company with effect from 19th March 2024 Director till 17th march 2023	81.00	76.00	70.50 65.00	63.50 65.00

Richfeel Real Estate Private Limited

CIN NO : U70102MH2015PTC269360

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a	Key managerial personnel (KMPs) Mr. Ramesh Ludhani Mr. Gordhanbhai Anandjibhai Mandaviya	Director Director
b	Parent and ultimate parent Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company
c	Entities controlled by persons having significant influence Pandit Family Trust	
d	Entities under the common control of the group Arum Real Estate pvt.Ltd	

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024	March 31, 2023
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	-	39.00
2	Unsecured loan repaid Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	36.00	11.50
3	Issue of debentures Pandit Family Trust	Entities controlled by persons having significant influence	-	100.00	-
4	Rent expenses Arum Real Estate pvt.Ltd	Entities under the common control of the group	0.01	0.02	-
5	Interest on Debenture Pandit Family Trust	Entities controlled by persons having significant influence	3.26	2.92	-
6	Issue of Preference Shares Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding company	-	-	7.50

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024	March 31, 2023
1	Unsecured Loan Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	-	36.00
2	Debentures Outstanding Pandit Family Trust	Entities controlled by persons having significant influence	100.00	100.00	-
3	Interest payable on debentures Pandit Family Trust	Entities controlled by persons having significant influence	5.89	2.92	-
4	Rent Payable Arum Real Estate pvt.Ltd	Entities controlled by persons having significant influence	0.01	0.03	-
5	Preference Shares Outstanding Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding company	7.50	7.50	7.50

Veera Desai Projects Private Limited

CIN: U70100MH2013PTC243946

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a	Key managerial personnel (KMPs)		
	Ramesh Hemandas Ludhani		Director
	Gordhanbhai Ananjibhai Mandaviya		Director
b	Parent and ultimate parent		
	Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)		Holding Company

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows: (₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	5.00	0.60	-	10.00
2	Unsecured loan repaid Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	0.60	-	10.00

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured Loan Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	6.00	1.00	1.00	1.00

Shivshrushti Projects LLP

CIN NO : AAG-1143

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a Key managerial personnel (KMPs)**
Mr. Ramesh Ludhani Director
Mr. Gordhanbhai Anandjibhai Mandaviya Director
Mr. Anand Pandit Director of holding company
- b Parent and ultimate parent**
Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Holding Company
- c Entities under the common control of the group**
Anam Projects LLP

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September, 30 2024	March 31, 2024
1	<u>Unsecured loan taken</u> Anam Projects LLP Mr .Anand Pandit	Entities under the common control of the group Director of holding company	- -	- 40.00
2	<u>Unsecured loan repaid</u> Anam Projects LLP Mr .Anand Pandit	Entities under the common control of the group Director of holding company	- -	50.00 56.00
3	<u>Capital contribution Introduced</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding company	-	56.00

Valuemart Real Estate Private Limited

CIN : U70109MH2022PTC376817

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Amol Kamble	Director
Dattatray Khamkar	Director
Mukesh Gaikwad	Director till 31st October 2023
Anand Pandit	Director of holding company

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company w.e.f 30th March,2024
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(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(a) Disclosure in respect of transactions with Related Parties:

(₹ in Millions)

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024
1	Unsecured loan taken Mr. Anand Pandit Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Director of holding company Holding Company	- 76.00	- 65.50
2	Unsecured loan repaid Mr. Anand Pandit Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Director of holding company Holding Company	- 10.00	15.50 -
3	Issue of equity shares Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	19.60	-

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024
1	Unsecured Loan Mr. Anand Pandit Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Director of holding company Holding Company	- 131.50	- 65.50

Anam Projects LLP

LLPIN: AAD-2927

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Mr. Ramesh Ludhani Director
Mr. Gordhanbhai Anandjibhai Mandaviya Director

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Holding Company

c Entities under common control of the group

RPAP Projects and Developers LLP Entities under common control of the group
Shivshruthi Projects LLP Subsidiary of holding co. w.e.f March 19,2024

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Advance given					
	RPAP Projects and Developers LLP	Entities under common control of the group	-	-	23.00	23.50
	Shivshruthi Projects LLP	Subsidiary of holding co. w.e.f March 19,2024	-	-	50.00	-
2	Advance repaid					
	RPAP Projects and Developers LLP	Entities under common control of the group	-	46.50	-	133.00
	Shivshruthi Projects LLP	Subsidiary of holding co. w.e.f March 19,2024	-	50.00	-	-
	Capital introduced					
3	Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company		12.00	-	-

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan Outstanding					
	RPAP Projects and Developers LLP	Entities under common control of the group	-	-	46.50	23.50
	Shivshruthi Projects LLP	Subsidiary of holding co. w.e.f March 19,2024	-	-	50.00	-

Tryksha Real Estate Private Limited

CIN : U70109MH2022PTC376870

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a Key managerial personnel (KMPs)**
Ramesh Hemandas Ludhani Director
Gordhanbhai Anandjibhai Mandaviya Director
- b Parent and ultimate parent**
Sri Lotus Developers and Realty Limited (Formerly known as
AKP Holdings Limited and AKP Holdings Private Limited) Holding Company
- c Entities controlled by persons/ entities having significant influence**
Pandit Family Trust
SSAGA Spaces Pvt Ltd
- e Realities of KMP of Holding co.**
M/s. PC Design

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	175.00	39.00
	SSAGA Spaces Pvt Ltd	Entities controlled by persons/ entities having significant influence	248.40	250.00
2	Preference shares issued Pandit Family Trust	Entities controlled by persons/ entities having significant influence	-	6.00
3	Professional fees paid M/s. PC Design	Realities of KMP of Holding co.	0.17	

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024
1	Unsecured Loan Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	231.00	56.00
	SSAGA Spaces Pvt Ltd	Entities controlled by persons/ entities having significant influence	498.40	250.00
2	Professional fees payable M/s. PC Design	Other parties over which Key Managerial Personnel and /or his relative having significant influence	-	-
3	Preference shares Outstanding Pandit Family Trust	Entities controlled by persons/ entities having significant influence	4.50	4.50
	SSAGA Spaces Pvt Ltd	Entities controlled by persons/ entities having significant influence	1.50	1.50

Prasati Projects Private Limited

CIN :U68200MH2023PTC406698

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Ramesh Hemandas Ludhani Director
Khajappa Dhodamani Director

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (Formerly known as
AKP Holdings Limited and AKP Holdings Private Limited) Holding Company w.e.f. 20 March 2024

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows: (₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	6.50

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024
1	Unsecured Loan Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company w.e.f. 20 March 2024	6.50	6.50

Srajak Real Estate Private limited

CIN:U68100MH2023PTC404183

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Ramesh Hemandas Ludhani	Director
Khajappa Dhodamani	Director

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (*Formerly known as AKP Holdings Limited and AKP Holdings Private Limited*)
Holding Company w.e.f. 20 March 2024

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows: (₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (<i>Formerly known as AKP Holdings Limited and AKP Holdings Private Limited</i>)	Holding Company w.e.f. 20 March 2024	-	10.00

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024
1	Unsecured Loan Sri Lotus Developers and Realty Limited (<i>Formerly known as AKP Holdings Limited and AKP Holdings Private Limited</i>)	Holding Company w.e.f. 20 March 2024	10.00	10.00

Dhiti Projects Private Limited

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Ramesh Hemandas Ludhani	Director
Khajappa Dhodamani	Director

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (*Formerly known as AKP Holdings Limited and AKP Holdings Private Limited*)
ding Company w.e.f. March 20, 2024

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows: (₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (<i>Formerly known as AKP Holdings Limited and AKP Holdings Private Limited</i>)	Holding Company	-	4.10

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024
1	Unsecured Loan Sri Lotus Developers and Realty Limited (<i>Formerly known as AKP Holdings Limited and AKP Holdings Private Limited</i>)	Holding Company	4.10	4.10

Dhyan Projects Private Limited

CIN NO : U70102MH2014PTC258798

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a Key managerial personnel (KMPs)**
- | | |
|---------------------------------------|----------|
| Mr. Ramesh Ludhani | Director |
| Mr. Gordhanbhai Anandjibhai Mandaviya | Director |
- b Parent and ultimate parent**
- | | |
|---|-----------------|
| Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) | Holding Company |
|---|-----------------|

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	45.00	330.00	59.20	27.30
2	Unsecured loan repaid Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	70.00	5.00	-

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured Loan Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	387.50	342.50	82.50	28.30

Chandra Gupta Estate Private limited

CIN:U70100MH1988PTC049306

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(a) List of related parties and relationships with whom transaction have taken place and relationships of control

I. Key managerial personnel (KMPs)/ Relative of KMP	
Dattatray Maruti Khamkar	Director
Kanhaiyalal Joshi	Director
Amol Kamble	Director
Kamal Dalia	Relative of KMP of Ultimate Holding Company
Dimple Dalia	KMP of Ultimate Holding Company
II. Parent and ultimate parent	
Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Ultimate holding company w.e.f. 10 April 2023 (Holding Through Neoteric Real Estate LLP & Anam Pojects LLP)
III. Entity Controlled by person having Significant Influence	
Pandit Family Trust	
Dev Land & Housing Private Limited	

(b) Balances Outstanding and Transactions during the year ended with related parties are as follows: (₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Unsecured loan taken</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) DEV LAND & HOUSING PRIVATE LIMITED	Company having Significant Influence Entity Controlled by person having Significant Influence	10.00 -	212.50 10.00	226.00 263.50	157.60 200.00
2	<u>Unsecured loan repaid</u> Dattatray Maruti Khamkar Kanhaiyalal Joshi	Director Director	- -	- -	- -	0.20 0.20
3	<u>Issue of debentures</u> Pandit Family Trust	Entity Controlled by person having Significant Influence	-	-	-	180.00
4	<u>Interest on Debenture issued</u> Pandit Family Trust	Entity Controlled by person having Significant Influence	4.83	9.66	9.63	2.59
5	<u>Invoicing against Sales of properties</u> Kamal Dalia (Total value of Sale of Property is ₹130 lakhs, revenue recognized: Rs. 17.37 lakhs(April-Sept 24) against which invoice was raised as on March 2024 of Rs.95.25 lakhs (Revenue recognised: Rs.38.46 lakhs), as on March 2023 of Rs.10 lakhs (Revenue recognised: Rs.49.94 lakhs)	Relative of KMP of Ultimate Holding Company	-	9.53	1.00	-
	Dimple Dalia (Total value of Sale of Property is ₹130 lakhs,against which invoice was raised as at September 30,2024 of Rs. 11 lakhs (Revenue recognised: Rs.108.21 lakhs)	KMP of Ultimate Holding Company	1.10	-	-	-

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Unsecured Loan</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Dev land & Housing Pvt.Ltd.	Ultimate Holding Company Company owned by person having significant influence	606.10 473.50	596.10 473.50	383.60 463.50	157.60 200.00
2	<u>Debentures Outstanding</u> Pandit Family Trust	Entity Controlled by person having Significant Influence	180.00	180.00	180.00	180.00
3	<u>Interest on Debentures Payable</u> Pandit Family Trust	Entity Controlled by person having Significant Influence	24.51	19.68	10.99	2.33

Armaan Real Estate Private Limited

CIN: U70109MH2013PTC243947

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a Key managerial personnel (KMPs)**
 Mr. Ramesh Ludhani Director
 Mr. Gordhanbhai Anandjibhai Mandaviya Director
- b Parent and ultimate parent**
 Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Holding Company
- c Fellow subsidiaries and entities controlled by parent/ ultimate parent**
 Roseate Real Estate Private Limited Fellow subsidiary of holding company
- d Key Management Personnel (KMP) of Holding Companies**
 Mrs. Roopa Pandit

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan taken Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	30.00	-	207.00	279.50
2	Unsecured loan repaid Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	60.00	55.00	-
3	Sale of equity shares Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	-	0.05	-	-
4	Displacement Compensation Roopa Pandit	Key Management Personnel (KMP) of Holding Companies	0.35	1.37	1.30	0.84
5	Hardship Compensation Roopa Pandit	Key Management Personnel (KMP) of Holding Companies	1.28	-	-	2.71

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	September 30,2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured Loan Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	421.50	391.50	451.50	299.50
2	Payables Outstanding Roopa Pandit	Key Management Personnel (KMP) of Holding Company	-	-	-	3.55

Ralco Projects Private Limited

CIN NO : U70102MH2015PTC268456

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Mr. Pawan Kanhaiyalal Kasat	Director
Mr. Yogesh Rameshchandra Shah	Director
Mr. Kishor Kisan Shinde	Director

b Parent and ultimate parent

Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company upto 29th March, 2024
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(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Unsecured Loan</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	11.60	11.60	11.60

Orchid Value Realty Private Limited

CIN : U70102MH2013PTC247076

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a **Key managerial personnel (KMPs)**
Mr. Arvind Danabhai Desai Director
Mr. Deepak Shripati Kale Director
- b **Parent and ultimate parent**
Sri Lotus Developers and Realty Limited (Formerly known as
AKP Holdings Limited and AKP Holdings Private Limited Holding Company
- c **Entities under the significant influence of KMP**
Kamal Value Realty Pvt Ltd

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	Unsecured loan taken Kamal Value Realty Private Limited	Entities under the significant influence of KMP	0.10	-	-

(b) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	Loan Outstanding Kamal Value Realty Private Limited Mr. Arvind Danabhai Desai	Entities under the significant influence of KMP Director	1.19 1.79	1.09 1.79	1.09 1.79

Veronica Project and Entertainment Private Limited

CIN- U45100MH2013PTC247184

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Gordhanbhai Mandaviya Director
Ramesh Ludhani Director

b Entity having significant influence

Sri Lotus Developers and Realty Limited (*Formerly known as
AKP Holdings Limited and AKP Holdings Private Limited*)

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Disclosure in respect of transactions with Related Parties:

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Advance repaid</u> Sri Lotus Developers and Realty Limited (<i>Formerly known as AKP Holdings Limited and AKP Holdings Private Limited</i>)	Entity having significant influence		-	0.70

Bombay Masti Films LLP

LLPIN: AAG-1143

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

- a **Key managerial personnel (KMPs)**
- | | |
|--|--------------------|
| Rashmi Sharma | Designated Partner |
| Mr. Anand Pandit as nominee of Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) | Designated Partner |

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Dues payable to Retiring Partner</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Holding Company	14.27	-	-

College Pictures LLP

LLPIN: AAH-1699

Notes forming part of Restated Consolidated financial statements - Other Information

Related party transactions as per standalone financial statement

(i) List of related parties and relationships with whom transaction have taken place and relationships of control

a Key managerial personnel (KMPs)

Dimple Dalia as nominee of Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited) Designated partner upto 19th March, 2023
Sumeet Mittal as nominee of Shashi Sumeet Motion Pictures Pvt Ltd Designated partner

c Key Management Personnel (KMP) of Holding Companies

Mr. Anand Pandit
Mrs. Roopa Pandit

(ii) Balances Outstanding and Transactions during the year ended with related parties are as follows:

(₹ in Millions)

(a) Outstanding Balances

Sr. No.	Nature of transactions	Relationship	March 31, 2024	March 31, 2023	March 31, 2022
1	<u>Dues payable to retiring partner</u> Sri Lotus Developers and Realty Limited (Formerly known as AKP Holdings Limited and AKP Holdings Private Limited)	Designated partner upto 19th March, 2024	5.99	-	-

Sri Lotus Developers and Realty Limited
(formerly known as *AKP Holdings Limited and AKP Holdings Private Limited*)
CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

(₹ in Millions)

49 Business Combination

A. Summary of acquisition-

(i) The Group has acquired control over the following companies during the F.Y. 2023-24, F.Y. 2022-23 & F.Y. 2021-22 are as follow:

Entity Name	Date of Acquisition	Acquired stake
Richfeel Real Estate Private Limited	August 26, 2022	89.00%
Neoteric Real Estate LLP	April 10, 2023	98.00%
Roseate Real Estate Private Limited	March 19, 2024	55.00%
Shivshrushti Projects LLP	March 19, 2024	79.99%
Tryksha Real Estate Private Limited	March 19, 2024	75.00%
Dhiti Projects Private Limited	March 20, 2024	100.00%
Prasati Projects Private Limited	March 20, 2024	100.00%
Srajak Real Estate Private Limited	March 20, 2024	100.00%
Sri Lotus Developers and Realty Holdings Private Limited	March 20, 2024	100.00%
Dhyan Projects Private Limited	March 20, 2024	66.70%
Valuemart Real Estate Private Limited	March 30, 2024	100.00%
Kunika Projects Private Limited	September 15, 2024	100.00%

All of the above companies have country of incorporation and place of business is in india and is engaged in business of real estate development.

(ii) Details of purchase consideration, net assets acquired and goodwill are given below-

Particulars	Richfeel Real Estate Private Limited	Dhiti Projects Private Limited	Prasati Projects Private Limited	Srajak Real Estate Private Limited	Sri Lotus Developers and Realty Holdings Private Limited	Tryksha Real Estate Private Limited	Valuemart Real Estate Private Limited	Neoteric Real Estate LLP	Dhyan Projects Private Limited	Roseate Real Estate Private Limited	Shivshrushti Projects LLP	Kunika Projects Private Limited
(i) Purchase consideration												
Consideration paid	0.09	0.40	0.40	0.40	1.69	0.30	0.40	0.10	0.30	0.10	0.08	2.04
Total	0.09	0.40	0.40	0.40	1.69	0.30	0.40	0.10	0.30	0.10	0.08	2.04
(ii) Assets and liabilities recognised as a result of acquisition												
Assets												
Cash and cash equivalents	0.71	1.12	0.31	0.36	8.88	106.65	1.74	27.33	4.46	52.07	0.94	2.05
Other bank balance	-	-	-	-	-	120.00	-	-	212.00	-	-	-
Loans and advances	15.00	-	1.05	-	-	-	-	-	30.81	132.85	-	-
Trade Receivables	-	-	-	-	-	-	-	9.47	-	-	-	-
Inventory	-	-	-	-	65.69	49.84	56.10	418.86	813.96	81.52	34.81	-
Other assets	0.34	3.00	5.51	10.00	8.93	41.99	8.16	63.31	10.94	11.93	20.40	0.01
Total Assets [A]	16.05	4.12	6.86	10.36	83.50	318.48	65.99	518.98	1,072.16	278.37	56.14	2.06
Liabilities												
Borrowings	17.00	4.10	6.50	10.00	81.60	312.00	65.50	503.28	632.58	273.50	56.00	-
Trade Payables	0.03	-	-	-	-	-	0.20	1.48	0.25	0.06	-	0.03
Other financial current and non-current liabilities	-	-	-	-	-	-	-	7.51	435.93	-	-	-
Other current and non-current liabilities	-	-	-	-	0.43	-	0.07	6.55	-	-	0.03	-
Total Liabilities [B]	17.03	4.10	6.50	10.00	82.03	312.00	65.77	518.82	1,068.76	273.56	56.03	0.03
Net assets acquired [A - B]	(0.98)	0.02	0.36	0.36	1.47	6.48	0.23	0.15	3.40	4.81	0.11	2.03
(iii) Calculation of goodwill / capital reserve on consolidation												
Consideration paid	0.09	0.40	0.40	0.40	1.69	0.30	0.40	0.10	0.30	0.10	0.08	2.04
Net assets acquired	(0.98)	0.02	0.36	0.36	1.47	6.48	0.23	0.15	3.40	4.81	0.11	2.03
Less: Non-controlling interest in the acquired entity*	0.11	-	-	-	-	(1.62)	-	(7.97)	-	-	(0.03)	-
Goodwill / (capital reserve)	0.96	0.38	0.04	0.04	0.22	(4.56)	0.17	7.92	(3.10)	(4.71)	-	0.00

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

(₹ in Millions)

(iii) Details of additional stake acquired in the subsidiary entities

a) On March 19, 2024, additional 12.01% stake was acquired in Veer Savarkar Projects Private Limited, additional 11% stake was acquired in Richfeel Real Estate Private Limited and additional 0.01% stake was acquired in Armaan Real Estate Private Limited, Tryksha Projects Private Limited. Therefore, the said company became a wholly owned subsidiary w.e.f. March 19, 2024.

On March 26, 2024, additional 0.01% stake was acquired in Zinnia Projects Private Limited. Therefore, the said company became a wholly owned subsidiary w.e.f. March 26, 2024.

On June 2024, additional 0.01% stake was acquired in Arum Real Estate Private Limited.

A. Summary of disvestments-

The Group has ceased to lose its control in the followings entities during the period ended September 30, 2024, F.Y. 2023-24, F.Y. 2022-23 & F.Y. 2021-22 are as follows:

Entity Name	Date of divestment	Pre-divestment stake	Post-divestment stake
Ralco Projects Private Limited	March 30, 2024	99.999%	-
College Pictures LLP	March 26, 2024	60.000%	-

Based on the respective balance sheet of divested entities, the carrying amounts of assets and liabilities as at date the group lost controls were as follows:

Particulars	Ralco Projects Private Limited	College Pictures LLP	
Assets			
Inventories	-	6.28	
Investment Property	10.35	-	
Cash and bank balances	0.87	0.68	
Loans and advances	-	-	
Trade Receivables	0.54	-	
Other assets	0.15	0.09	
Total Assets	11.92	7.05	-
Liabilities			
Borrowings	11.60	-	
Trade payables	0.05	-	
Other liabilities	0.30	6.01	
Total Liabilities	11.95	6.01	
Total net assets	(0.03)	1.04	

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

50 Financial Information of Subsidiaries that have material non-controlling interests

Based on the assessment by the company, the company has determined that there are no subsidiaries with NCIs that are material to the consolidated financial statements of the Group for the reporting period. As a result, no additional disclosures related to summarized financial information or detailed analysis of NCIs are presented in these consolidated financial statements.

51 Interest in associates

(i) Chandra Gupta Estates Private Limited

The Group had 49.995% interest in the Chandra Gupta Estates Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	50.00%	50.00%
Non-current assets	4.70	1.68
Current assets	1,047.37	538.27
Total assets (a)	1,052.07	539.95
Non-current liabilities	191.02	182.44
Current liabilities	867.74	357.93
Total liabilities (b)	1,058.76	540.38
Equity (a-b)	(6.69)	(0.43)
Proportion of the company's ownership	(3.35)	(0.21)
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	(3.35)	(0.21)

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation	128.49	-
Profit/(loss) for the year	(6.27)	(0.07)
Group share of profit/ (loss) for the year(A)	(3.13)	(0.04)
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	(3.13)	(0.04)

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

(ii) Dhyan Projects Private Limited

The Group had 33.297% interest in the Dhyan Projects Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	33.297%	33.297%
Non-current assets	0.07	0.07
Current assets	82.55	28.42
Total assets (a)	82.62	28.49
Non-current liabilities	-	-
Current liabilities	82.55	28.42
Total liabilities (b)	82.55	28.42
Equity (a-b)	0.07	0.07
Proportion of the company's ownership (equity)	0.02	0.02
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	0.02	0.02

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation	-	-
Profit/(loss) for the year	(0.00)	(0.03)
Group share of profit/ (loss) for the year(A)	(0.00)	(0.01)
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	(0.00)	(0.01)

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

(iii) Orchid Value Realty Private Limited

The Group had 50% interest in Orchid Value Realty Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	50%	50%
Non-current assets	2.50	2.50
Current assets	0.05	0.05
Total assets (a)	2.55	2.55
Non-current liabilities	-	-
Current liabilities	3.04	3.01
Total liabilities (b)	3.04	3.01
Equity (a-b)	(0.49)	(0.45)
Proportion of the company's ownership	(0.25)	(0.23)
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	(0.25)	(0.23)

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation	-	-
Profit/(loss) for the year	(0.04)	(0.04)
Group share of profit/ (loss) for the year(A)	(0.02)	(0.02)
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	(0.02)	(0.02)

(iv) Veronica Project & Entertainment Private Limited

The Group had 50% interest in Veronica Project & Entertainment Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	50%	50%
Non-current assets	-	-
Current assets	0.42	0.55
Total assets (a)	0.42	0.55
Non-current liabilities	-	-
Current liabilities	0.26	0.33
Total liabilities (b)	0.26	0.33
Equity (a-b)	0.15	0.22
Proportion of the company's ownership	0.08	0.11
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	0.08	0.11

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation	-	-
Profit/(loss) for the year	(0.07)	0.03
Group share of profit/ (loss) for the year(A)	(0.03)	0.01
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	(0.03)	0.01

(v) Roseate Real Estate Private Limited

The Group had 44.998% interest in Roseate Real Estate Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	44.998%	44.998%
Non-current assets	52.39	59.67
Current assets	215.50	199.65
Total assets (a)	267.89	259.32
Non-current liabilities	0.76	0.66
Current liabilities	264.94	256.76
Total liabilities (b)	265.70	257.43
Equity (a-b)	2.18	1.89
Proportion of the company's ownership	0.98	0.85
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	0.98	0.85

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation		
Profit/(loss) for the year	0.29	1.98
Group share of profit/ (loss) for the year(A)	0.13	0.89
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	0.13	0.89

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

(vi) Bombay Masti Films LLP

The Group had 50% interest in Bombay Masti Films LLP having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at	
	March 31, 2023	March 31, 2022
Proportion of the Company's ownership	50%	50%
Non-current assets	-	-
Current assets	30.63	30.48
Total assets (a)	30.63	30.48
Non-current liabilities	-	-
Current liabilities	5.21	5.19
Total liabilities (b)	5.21	5.19
Equity (a-b)	25.42	25.29
Proportion of the company's ownership	12.71	12.65
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	12.71	12.65
Summarised statement of profit and loss	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
Revenue from operation	-	-
Profit/(loss) for the year	0.13	0.12
Group share of profit/ (loss) for the year(A)	0.07	0.06
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	0.07	0.06

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

(ii) Dhyan Projects Private Limited

The Group had 33.297% interest in the Dhyan Projects Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	33.297%	33.297%
Non-current assets	0.07	0.07
Current assets	82.55	28.42
Total assets (a)	82.62	28.49
Non-current liabilities	-	-
Current liabilities	82.55	28.42
Total liabilities (b)	82.55	28.42
Equity (a-b)	0.07	0.07
Proportion of the company's ownership (equity)	0.02	0.02
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	0.02	0.02

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation	-	-
Profit/(loss) for the year	(0.00)	(0.03)
Group share of profit/ (loss) for the year(A)	(0.00)	(0.01)
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	(0.00)	(0.01)

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

(iii) Orchid Value Realty Private Limited

The Group had 50% interest in Orchid Value Realty Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	50%	50%
Non-current assets	2.50	2.50
Current assets	0.05	0.05
Total assets (a)	2.55	2.55
Non-current liabilities	-	-
Current liabilities	3.04	3.01
Total liabilities (b)	3.04	3.01
Equity (a-b)	(0.49)	(0.45)
Proportion of the company's ownership	(0.25)	(0.23)
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	(0.25)	(0.23)

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation	-	-
Profit/(loss) for the year	(0.04)	(0.04)
Group share of profit/ (loss) for the year(A)	(0.02)	(0.02)
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	(0.02)	(0.02)

(iv) Veronica Project & Entertainment Private Limited

The Group had 50% interest in Veronica Project & Entertainment Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	50%	50%
Non-current assets	-	-
Current assets	0.42	0.55
Total assets (a)	0.42	0.55
Non-current liabilities	-	-
Current liabilities	0.26	0.33
Total liabilities (b)	0.26	0.33
Equity (a-b)	0.15	0.22
Proportion of the company's ownership	0.08	0.11
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	0.08	0.11

Sri Lotus Developers and Realty Limited

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Notes to the Restated Consolidated Financial Statements

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation	-	-
Profit/(loss) for the year	(0.07)	0.03
Group share of profit/ (loss) for the year(A)	(0.03)	0.01
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	(0.03)	0.01

(v) Roseate Real Estate Private Limited

The Group had 44.998% interest in Roseate Real Estate Private Limited having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at March 31, 2023	As at March 31, 2022
Proportion of the Company's ownership	44.998%	44.998%
Non-current assets	52.39	59.67
Current assets	215.50	199.65
Total assets (a)	267.89	259.32
Non-current liabilities	0.76	0.66
Current liabilities	264.94	256.76
Total liabilities (b)	265.70	257.43
Equity (a-b)	2.18	1.89
Proportion of the company's ownership	0.98	0.85
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	0.98	0.85

Summarised statement of profit and loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operation		
Profit/(loss) for the year	0.29	1.98
Group share of profit/ (loss) for the year(A)	0.13	0.89
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	0.13	0.89

Sri Lotus Developers and Realty Limited

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CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

(vi) Bombay Masti Films LLP

The Group had 50% interest in Bombay Masti Films LLP having its operation in India. The group's interest in the associate is accounted for using the equity method in the restated consolidated financial statements. Summarised financial information of the group's investment in the associate is as under :

Summarised balance sheet	As at	
	March 31, 2023	March 31, 2022
Proportion of the Company's ownership	50%	50%
Non-current assets	-	-
Current assets	30.63	30.48
Total assets (a)	30.63	30.48
Non-current liabilities	-	-
Current liabilities	5.21	5.19
Total liabilities (b)	5.21	5.19
Equity (a-b)	25.42	25.29
Proportion of the company's ownership	12.71	12.65
Add/ (less) : Capital reserve on consolidation	-	-
Add/ (less) : Share in unrealised profit / (loss)	-	-
Fair value of financial guarantee issued	-	-
Carrying amount of investment	12.71	12.65
Summarised statement of profit and loss	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
Revenue from operation	-	-
Profit/(loss) for the year	0.13	0.12
Group share of profit/ (loss) for the year(A)	0.07	0.06
Other comprehensive income for the year	-	-
Group share of other comprehensive income (B)	-	-
Add: Share of intercompany profit realised (C)	-	-
Total Group share of profit for the year (A+B+C)	0.07	0.06

Sri Lotus Developers and Realty Limited

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CIN: U68200MH2015PTC262020

Notes to the restated consolidated financial statements (Continued)

(₹ in Millions)

52 Additional information, as required under schedule III to the Companies Act 2013, of enterprises consolidated as Subsidiaries / controlled enterprises / Associates

Name of enterprise	As at September 30, 2024		For the period ended September 30, 2024					
	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income (TCI)	
	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)
Parent Company								
AKP Holdings	90.54%	3,685.80	85.29%	773.00	90.03%	(0.81)	85.29%	772.20
Subsidiaries / enterprises controlled								
Armaan Real Estate Private Limited	5.58%	227.02	7.85%	71.17	8.93%	(0.08)	7.85%	71.09
Veera Desai Projects Private Limited	-0.02%	(0.90)	0.00%	(0.04)	0.00%	-	0.00%	(0.04)
Arum Real Estate Private Limited	0.00%	(0.19)	0.00%	0.01	0.00%	-	0.00%	0.01
Anam Projects LLP	0.12%	4.84	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Richfeel Real Estate Private Limited	0.11%	4.48	0.28%	2.55	0.94%	(0.01)	0.28%	2.54
Dhyan Projects Private Limited	0.20%	8.34	0.62%	5.63	2.11%	(0.02)	0.62%	5.61
Srajak Real Estate Private Limited	0.01%	0.34	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Chandra Gupta Estates Private Limited	0.98%	40.04	5.36%	48.61	-3.88%	0.03	5.37%	48.65
Dhiti Projects Private Limited	-0.02%	(0.97)	-0.10%	(0.94)	0.00%	-	-0.10%	(0.94)
Prasati Projects Private Limited	0.01%	0.34	0.00%	0.00	0.00%	-	0.00%	0.00
Roseate Real Estate Private Limited	0.13%	5.11	0.10%	0.94	0.00%	-	0.10%	0.94
Tryksha Real Estate Private Limited	0.26%	10.55	0.58%	5.27	1.86%	(0.02)	0.58%	5.25
Valuemart Real Estate Private Limited	0.49%	19.91	0.01%	0.08	0.00%	-	0.01%	0.08
Kunika Projects Private Limited	0.05%	2.03	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Neoteric Real Estate LLP	0.20%	8.01	0.00%	0.00	0.00%	-	0.00%	0.00
Shivshrushti Projects LLP	1.38%	56.10	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
		-				-		
Sub total	100%	4,070.86	100.00%	906.28	100.00%	(0.90)	100%	905.38
Inter company elimination and consolidation adjustments		(76.91)		0.02		-		(0.06)
Total after elimination and consolidation adjustments		3,993.95		906.30		(0.90)		905.33
Attributable to owner of the Parent		3,982.98		904.49		(0.90)		903.59
Non controlling interest		10.97		1.81		(0.00)		1.81

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the restated consolidated financial statements (Continued)

Name of enterprise	As at March 31, 2024		For the year ended March 31, 2024					
	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income (TCI)	
	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)
Parent Company								
AKP Holdings	7.59%	133.19	-0.08%	(0.95)	-12.17%	0.10	-0.07%	(0.84)
Subsidiaries / enterprises controlled								
Veer Savarkar Projects Private Limited	46.86%	821.83	74.24%	889.71	93.14%	(0.79)	74.23%	888.92
Armaan Real Estate Private Limited	8.89%	155.93	8.03%	96.21	8.47%	(0.07)	8.03%	96.13
Tryksha Projects Private Limited	32.32%	566.85	17.98%	215.44	9.10%	(0.08)	17.98%	215.36
Veera Desai Projects Private Limited	-0.05%	(0.86)	-0.04%	(0.51)	0.00%	-	-0.04%	(0.51)
Zinnia Projects Private Limited	0.01%	0.12	0.00%	(0.03)	0.00%	-	0.00%	(0.03)
Arum Real Estate Private Limited	-0.01%	(0.20)	0.00%	(0.04)	0.00%	-	0.00%	(0.04)
Anam Projects LLP	0.28%	4.84	0.03%	0.37	0.00%	-	0.03%	0.37
Richfeel Real Estate Private Limited	0.11%	1.93	0.23%	2.73	0.00%	-	0.23%	2.73
Dhyan Projects Private Limited	0.16%	2.73	-0.06%	(0.68)	0.00%	-	-0.06%	(0.68)
Srajak Real Estate Private Limited	0.02%	0.35	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Chandra Gupta Estates Private Limited	-0.49%	(8.61)	-0.16%	(1.90)	1.47%	(0.01)	-0.16%	(1.92)
Dhiti Projects Private Limited	0.00%	(0.03)	0.00%	(0.05)	0.00%	-	0.00%	(0.05)
Prasati Projects Private Limited	0.02%	0.34	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Roseate Real Estate Private Limited	0.24%	4.17	-0.05%	(0.63)	0.00%	-	-0.05%	(0.63)
Tryksha Real Estate Private Limited	0.30%	5.30	-0.10%	(1.17)	0.00%	-	-0.10%	(1.17)
Sri Lotus Developers and Realty Holdings Private Limited	0.08%	1.43	0.00%	(0.04)	0.00%	-	0.00%	(0.04)
Valuemart Real Estate Private Limited	0.01%	0.23	0.00%	0.00	0.00%	-	0.00%	0.00
Neoteric Real Estate LLP	0.46%	8.01	0.00%	(0.03)	0.00%	-	0.00%	(0.03)
Shivshrushti Projects LLP	3.20%	56.10	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Ralco Projects Private Limited	0.00%	-	0.00%	0.01	0.00%	-	0.00%	0.01
College Pictures LLP	0.00%	-	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Sub total	100.00%	1,754	100.00%	1,198.39	100.00%	(0.85)	100.00%	1,198
Inter company elimination and consolidation adjustments		(48.93)		(0.30)		-		(0.30)
Total after elimination and consolidation adjustments		1,704.73		1,198.09		(0.85)		1,197.24
Attributable to owner of the Parent		1,695.57		1,198.43		(0.84)		1,197.59
Non controlling interest		9.16		(0.34)		(0.00)		(0.34)

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the restated consolidated financial statements (Continued)

Name of enterprise	As at March 31, 2023		For the year ended March 31, 2023					
	Net Assets i.e. total assets minus		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income (TCI)	
	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)
Parent Company								
AKP Holdings	28.14%	134.03	-8.70%	(13.94)	-16.92%	(0.05)	-8.72%	(13.99)
Subsidiaries / enterprises controlled								
Veer Savarkar Projects Private Limited	-14.09%	(67.10)	-18.55%	(29.72)	98.04%	0.29	-18.33%	(29.43)
Armaan Real Estate Private Limited	12.55%	59.79	37.31%	59.78	0.97%	0.00	37.24%	59.79
Tryksha Projects Private Limited	73.79%	351.49	93.34%	149.58	17.91%	0.05	93.21%	149.63
Veera Desai Projects Private Limited	-0.07%	(0.34)	-0.03%	(0.04)	0.00%	-	-0.03%	(0.04)
Zinnia Projects Private Limited	-0.01%	(0.04)	-0.05%	(0.08)	0.00%	-	-0.05%	(0.08)
Arum Real Estate Private Limited	-0.03%	(0.16)	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Anam Projects LLP	-1.58%	(7.53)	-1.69%	(2.71)	0.00%	-	-1.69%	(2.71)
Richfeel Real Estate Private Limited	-0.17%	(0.80)	0.12%	0.18	0.00%	-	0.11%	0.18
Ralco Projects Private Limited	-0.01%	(0.05)	0.02%	0.03	0.00%	-	0.02%	0.03
College Pictures LLP	1.48%	7.04	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
				-				
Associates								
Chandra Gupta Estates Private Limited	0.00%	-	-1.86%	(2.97)	0.00%	-	-1.85%	(2.97)
Dhyan Projects Private Limited	0.00%	-	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Orchid Value Realty Private Limited	0.00%	-	-0.01%	(0.02)	0.00%	-	-0.01%	(0.02)
Veronica Project & Entertainment Private Limited	0.00%	-	-0.02%	(0.03)	0.00%	-	-0.02%	(0.03)
Roseate Real Estate Private Limited	0.00%	-	0.08%	0.13	0.00%	-	0.08%	0.13
Bombay Masti Films LLP	0.00%	-	0.04%	0.07	0.00%	-	0.04%	0.07
				-				
Sub total	100.00%	476.32	100.00%	160.24	100.00%	0.29	100.00%	160.53
Inter company elimination and consolidation adjustments		0.10		2.64		-		2.64
Total after elimination and consolidation adjustments		476.42		162.88		0.29		163.18
Attributable to owner of the Parent		483.63		166.42		0.26		166.68
Non controlling interest		(7.21)		(3.54)		0.03		(3.51)

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the restated consolidated financial statements (Continued)

Name of enterprise	As at March 31, 2022				For the year ended March 31, 2022			
	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income (TCI)	
	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)	% of consolidated net assets	(Rs. in millions)
Parent Company								
AKP Holdings	47.15%	148.03	-32.16%	(40.19)	114.59%	0.23	-31.93%	(39.96)
Subsidiaries / enterprises controlled								
Veer Savarkar Projects Private Limited	-12.00%	(37.66)	-27.06%	(33.82)	-8.03%	(0.02)	-27.03%	(33.83)
Armaan Real Estate Private Limited	0.00%	0.01	-0.01%	(0.01)	0.00%	-	-0.01%	(0.01)
Tryksha Projects Private Limited	64.30%	201.86	159.00%	198.68	-6.56%	(0.01)	158.74%	198.67
Veera Desai Projects Private Limited	-0.10%	(0.30)	-0.14%	(0.17)	0.00%	-	-0.14%	(0.17)
Zinnia Projects Private Limited	0.01%	0.03	-0.03%	(0.03)	0.00%	-	-0.03%	(0.03)
Arum Real Estate Private Limited	-0.05%	(0.16)	-0.04%	(0.04)	0.00%	-	-0.04%	(0.04)
Ralco Projects Private Limited	-0.03%	(0.08)	0.02%	0.02	0.00%	-	0.02%	0.02
Anam Projects LLP	-1.54%	(4.82)	-0.13%	(0.16)	0.00%	-	-0.13%	(0.16)
College Pictures LLP	2.24%	7.04	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Associates								
Chandra Gupta Estates Private Limited	0.00%	-	-0.11%	(0.14)	0.00%	-	-0.11%	(0.14)
Dhyan Projects Private Limited	0.00%	-	0.01%	0.01	0.00%	-	0.01%	0.01
Orchid Value Realty Private Limited	0.00%	-	-0.02%	(0.02)	0.00%	-	-0.02%	(0.02)
Veronica Project & Entertainment Private Limited	0.00%	-	0.01%	0.01	0.00%	-	0.01%	0.01
Roseate Real Estate Private Limited	0.00%	-	0.65%	0.81	0.00%	-	0.64%	0.81
Bombay Masti Films LLP	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Sub total	100.00%	313.94	100.00%	124.95	100.00%	0.20	100.00%	125.15
Inter company elimination and consolidation adjustments		(0.61)		0.16		-		0.16
Total after elimination and consolidation adjustments		313.33		125.11		0.20		125.31
Attributable to owner of the Parent		316.85		129.16		0.20		129.36
Non controlling interest		(3.52)		(4.05)		(0.00)		(4.05)

Sri Lotus Developers and Realty Limited

(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)

CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

53 Scheme of Amalgamation

The Board of Directors at its meeting held on June 14, 2024, approved a scheme of arrangement and merger ("Scheme"), of wholly owned subsidiaries: (i) Tryksha Projects Private Limited (TPPL), Veer Savarkar Projects Private Limited (VSPPL), Zinnia Projects Private Limited (ZPPL) and Sri Lotus Developers and Realty Holdings Private Limited (Formerly known as "Sri Lotus Value Realty Private Limited") (SLDPL) (collectively referred as "*Amalgamated Companies*") with Sri Lotus Developers and Realty Limited (formerly known as AKP Holdings Limited and AKP Holdings Private Limited) ("*the Company*"), under sections 233 of the Companies Act, 2013 and other applicable laws including the rules and regulations. The Scheme was approved by the shareholders at their meeting held on September 25, 2024 and subsequently confirmed by Regional Director vide their order dated October 30, 2024. Upon receipt of all requisite approvals, the company filed form INC 28 with Registrar of Companies on November 22, 2024 and accordingly, the Scheme became effective. As per the Scheme, the appointed date for the amalgamation is April 01, 2024. Accordingly, these Restated Financial Statements for the period April 01, 2024 to September 30, 2024 are after taking the effects of the said Scheme.

However, as of the reporting date, 30th September 2024, the process of giving effect to the merger, including the increase in authorised share capital as stipulated in the approved scheme, was pending. Therefore, the authorised share capital of the Company as of 30th September 2024 does not reflect the changes arising from the Scheme.

Consequent to Scheme becoming effective, the authorised share capital of the company increased to ₹ 311.00 millions divided into Equity Shares (30,10,00,000 shares of ₹1/- each) and Redeemable Preference Shares (10,000 shares of ₹1,000/- each) on account of transfer to and amalgamation / combination of authorised share capital of the Amalgamated companies with the authorised capital of the company.

Sri Lotus Developers and Realty Limited
(formerly known as AKP Holdings Limited and AKP Holdings Private Limited)
CIN: U68200MH2015PTC262020

Notes to the Restated Consolidated Financial Statements

54 Events after the reporting period

Significant non-adjusting event occurred between the balance sheet date and date of the approval of these financial statements by the Board of Directors of the Company requiring disclosure

- a. Pursuant to resolution passed by the Members in the Extraordinary General Meeting dated November 26, 2024 and as approved by the Registrar of the Companies w.e.f. December 05, 2024, the Company has been converted from Private Limited Company into a Public Limited Company including adoption of new Memorandum of Association and new Articles of Association as applicable to the Public Company in place of existing Memorandum of Association and Articles of Association of the Company.
- b. The board of directors has approved the filing of DRHP in their meeting held on December 12, 2024.
- c. The Company has allotted 204.65 millions equity shares of face value of ₹ 1/- each, as a bonus Shares in the ratio of 1:1 to the existing equity shareholders of the Company vide resolution passed in the meeting of shareholders held on November 18, 2024.
- d. The Company has increased its authorised share capital from ₹ 300 millions (divided into 300 millions equity shares of ₹ 1 each fully paid up) to Rs. 550 millions (divided into 550 millions equity shares of ₹ 1 each fully paid up vide special resolution passed in the meeting of shareholders held on November 18, 2024. Further, pursuant to the implementation of the scheme of amalgamation, the authorised share capital has increased to ₹561.00 million comprising of 551.00 million Equity Shares of ₹1 each and 0.01 million Preference Shares of ₹1000 each.
- e. Issuance of equity shares on a private placement basis of 26.62 million shares of face value ₹1 each at a premium of ₹149 per share vide special resolution dated December 04, 2024 amounting to ₹26.62 of equity share capital and ₹3965.81 of securities premium.

55 There is no difference in the Special Purpose Audited Financial Statements and Restated Financial Statement, Hence, there is no requirement for the note on effect of restated financial statements.

For T.P. Ostwal & Associates LLP
Chartered Accountants
Firm Registration No: 124444W/100150W

**For and on behalf of the Board of Directors of
Sri Lotus Developers and Realty Limited**

Esha P. Shah
Partner
Membership No.143874

Anand Pandit
Chairman & Managing Director
DIN No. 00015551

Ashka Pandit
Whole Time Director
DIN No. 10594507

Sanjav Jain
Chief Executive Officer

Place: Mumbai
Date: December 18, 2024

Rakesh Gupta
Chief Financial Officer

Ankit Tater
Company Secretary
M. No. 57623

Place: Mumbai
Date: December 18, 2024