

**STATEMENT OF ACCOUNTANTS FOR
THE YEAR ENDED 31ST MARCH, 2023**

SANA BUILDPRO LLP

V. PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS

37, HAMAM STREET, FORT, MUMBAI – 400 001

TEL. NO. : 2265 3555 / 2265 0264

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INDEPENDENT AUDITOR'S REPORT

**The Partners of,
Sana BuildPro LLP,**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sana BuildPro LLP** ("the LLP"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and the Statement of Cash Flow for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the LLP Act ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March, 2023.

Basis for Opinion

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

Management's Responsibility for the Financial Statements

The Partners of the LLP are responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the LLP and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Sana BuildPro LLP (2022-23)

In preparing the financial statements, management is responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

The partners are responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Sana BuildPro LLP (2022-23)

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We report that:

- i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii) In our opinion proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books.
- iii) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards.
- v) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the LLP to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the LLP ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



Sana BuildPro LLP (2022-23)

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the LLP from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the LLP shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



FOR V PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W

Rasesh V Parekh

RASESH V. PAREKH - PARTNER
MEMBERSHIP NO. 38615
UDIN: - 23038615BGVNOO7771

PLACE : MUMBAI,
DATED : 10TH MAY, 2023

SANA BUILDPRO LLP
BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Lakhs)

	Particulars	Note	31 March 2023	31 March 2022
I	EQUITY AND LIABILITIES			
1	Partners' Funds			
	Partners' Capital Account			
	Partners' Contribution	3	1.00	1.00
			1.00	1.00
2	Non-current liabilities			
	Long-term borrowings	4	398.16	397.16
			398.16	397.16
3	Current liabilities			
	Trade payables :			
(i)	Total outstanding dues of micro, small and medium enterprises		-	-
(ii)	Total outstanding dues of creditors other than micro, small and medium enterprises		-	-
	Other current liabilities	5	0.52	0.69
			0.52	0.69
	Total		399.69	398.85
II	ASSETS			
1	Non-current assets			
	Long Term Loans and Advances	6	346.46	362.92
			346.46	362.92
2	Current assets			
	Inventories	7	32.56	31.05
	Cash and bank balances	8	20.67	4.89
			53.23	35.93
	Total		399.69	398.85
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

As Per Our Report Of Even Date
For V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 107488W

Rasesh V. Parekh

RASESH V. PAREKH PARTNER
Membership No.38615
UDIN : 23038615BGVNOO7771
Place : Mumbai
Date : 10/05/2023



FOR SANA BUILD PRO LLP

RAJNIKANT S. AJMERA
(FOR AJMERA REALTY &
INFRA INDIA LTD.)

PARTNER

Place : Mumbai
Date : 10/05/2023

Manoj I. Ajmera
MANOJ I. AJMERA

PARTNER

SANA BUILDPRO LLP
Statement of Profit and Loss for the year ended 31st March 2023

(Amount in Lakhs)

	Particulars	Note	31 March 2023	31 March 2022
I	Revenue from operations		-	-
II	Other Income		-	-
III	Total Income (I+II)		-	-
IV	Expenses:			
	Other expenses	9	1.51	1.43
	Total expenses		1.51	1.43
	LESS: EXPENSES TRANSFERED TO WROK IN PROGRESS		1.51	1.43
V	Profit/(loss) before exceptional and extraordinary items, partners' remuneration and tax (III- IV)		-	-
	The accompanying notes are an integral part of the financial statements			

As Per Our Report Of Even Date
For V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 107488W

R. V. Parekh

RASESH V. PAREKH PARTNER
Membership No.38615
UDIN : 23038615BGVNOO7771
Place : Mumbai
Date : 10/05/2023



FOR SANA BUILD PRO LLP

RAJNIKANT S. AJMERA
(FOR AJMERA REALTY & INFRA
INDIA LTD.)
PARTNER

M. S. Ajmera

MANOJ I. AJMERA

M. I. Ajmera

PARTNER

Place : Mumbai
Date : 10/05/2023

SANA BUILDPRO LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

Note - 3 Partners Contribution Account

(Amount in Lakhs)										
Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2022 (Opening Balance)	Introduced/contr ibuted during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2023 (Closing Balance)
1	Manoj Ishwarlal Ajmera		0.10	0.00	-	-	-	-	-	0.00
2	Deepak Gadhia		25.00	0.25	-	-	-	-	-	0.25
3	Ajmera Realty & Infra India Ltd		74.90	0.75	-	-	-	-	-	0.75
4										
Total				1.00	-	-	-	-	-	1.00
Previous Year (PY)				1.00	-	-	-	-	-	1.00



(Amount in Lakhs)

4	Borrowings	Long Term		Short Term	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
	<u>Unsecured</u>				
	Loans repayable on demand				
	from banks				
	From Holding Company	373.16	372.16		
	from other parties	25.00	25.00		
	Total	398.16	397.16		



SANA BUILDPRO LLP

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

5	Other current liabilities	31 March 2023	31 March 2022
	TDS payable	0.00	0.00
	Other payables	0.52	0.68
	Total Other current liabilities	0.52	0.69



	Long Term		Short Term	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
6 Loans and advances				
Other loans and advances	346.46	362.92	-	-
Total	346.46	362.92	-	-
7 Inventories			31 March 2023	31 March 2022
Opening Work In Progress			31.05	29.62
Add :Additions during the Year			1.51	1.43
Total			32.56	31.05
8 Cash and Bank Balances			31 March 2023	31 March 2022
Cash and cash equivalents				
On current accounts			15.90	0.11
Cash credit account			4.77	4.77
Total			20.67	4.89



SANA BUILDPRO LLP

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

9 Other Expenses	31 March 2023	31 March 2022
	Audit Fees	0.10
Filing Fees	0.00	-
Bank Charges	0.00	0.00
Security Charges	1.16	1.32
Professional Fees	0.25	-
Total	1.51	1.43



SANA BUILD PRO LLP

Notes to the Financial Statements for the year ended 31.03.2023

1. Background

Sana Build Pro LLP (the 'LLP') is a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008. The LLP engaged in business of Real Estate.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation:

The Financial Statements of the LLP have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) and comply in all material aspects with the Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI). The Financial Statement have been prepared on accrual basis and under historical cost convention.

b) Use of estimates:

The preparation of Financial Statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of year end. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year affected.

c) Revenue Recognition:

Revenue is recognised based on Certain Percentage derived upon the stages of Project. Other Income is recognised as and when accrued or realised whichever is earlier.

d) Property, plant and equipment

All Item of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the carrying amount of asset 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 LLP and the cost of the item can be measured



reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the year in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognized in the Statement of Profit and Loss.

Spare parts, stand-by equipment and servicing equipment are recognized as property, plant and equipment if they are held for use in the production or supply of goods or services, for rental to others or for administrative purposes and are expected to be used during more than one year.

e) Capital work-in-progress

Projects under which Property Plant and Equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

f) Depreciation and amortization

i) Depreciation on Property, Plant and Equipment is provided on the straight-line method over the useful lives of assets.

ii) Depreciation is calculated on a pro-rata basis from the date of acquisition/ installation till the date the assets are sold or disposed of.

iii) Machinery spares which are capitalized are depreciated over the useful life of the related Property, Plant and Equipment. The written down value of such spares is charged in the Statement of Profit and Loss, on issue for consumption.

iv) Depreciation and amortization methods, useful lives and residual values are reviewed annually, including at each financial year end

g) Impairment of Property Plant and Equipment

The carrying amounts of assets are reviewed at each Balance Sheet date to assets if there is any indication of impairment based on internal/ external factors. An impairment loss on such assessment is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognized impairment loss is further provided or reversed depending on changed in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that would have been



determined if no impairment loss had previously been recognized.

h) Foreign currency transactions

Initial recognition:

On initial recognition, all foreign currency transactions are accounted by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent recognition:

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/ transaction of monetary assets and liabilities are recognized in the Statement of Profit and Loss

i) Provisions and contingent liabilities

Provisions: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made

j) Taxes on income



Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognized for all the timing differences, subject to the construction of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, where there is unabsorbed depreciation or carry forward loss, the deferred tax assets is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future. Deferred tax assets and liabilities are measure using the tax rates and tax laws that have been enacted or substantively enacted by the Balance sheet date. In situations, where the LLP has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each Balance sheet date, the LLP reassesses unrecognized deferred tax assets, if any. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws

k) Borrowing costs

Borrowing costs include interest and amortization of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the borrowing. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the year from commencement of activities relating to construction/ development of the qualifying asset upto the date of capitalization of such assets are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods



when active development activity on the qualifying assets is interrupted.

l) Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand drafts with bank and other short-term (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in values.

m) Cash flow statement

Cash flows are reported using the indirect method, whereby profit/ loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the LLP are segregated based on the available information.

n) Investment

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long-term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of the investments.

o) Leases

Lease arrangements where the risks and rewards incidental to ownership of an assets substantially vest with the lessor are recognized as operating leases. Lease rental underoperating leases are recognized in Statement of Profit and Loss on a Straight-line basis over thelease term



10. NOTES TO ACCOUNTS

i. Contingent liability

Contingent Liabilities as on 31st March, 2023 is NIL (Previous Year Nil).

ii. Capital and other commitments

Estimated amount of contracts (net of advances) remaining to be executed on capital and other account and not provided for is Rs.Nil/- (Previous Year Nil).

iii. Foreign exchange fluctuations

The amount of foreign exchange fluctuation loss debited to the statement of profit and loss amounted to Rs. Nil/- (Previous Year Nil).

iv. Foreign exchange fluctuations

The amount of foreign exchange fluctuation loss debited to the statement of profit and loss amounted to Rs. Nil/- (Previous Year Nil).

v. Details of dues to micro and small enterprises as defined under the MSMED act, 2006.

Particulars	Current Year	Previous Year
a) Principal outstanding at the end of the year	NIL	NIL
Interest outstanding at the end of the year	NIL	NIL
b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year is Rs. NIL (Previous Year Rs. NIL).		
c) The 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 the Micro, Small and Medium Enterprises Development Act, 2006 is Rs. NIL (Previous Year Rs. NIL).		
d) The amount of interest accrued and remaining unpaid at the end of accounting year is Rs. NIL (Previous Year Rs. NIL).		



- e) The 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 Micro, Small and Medium Enterprises Development Act, 2006 is Rs. NIL (Previous Year Rs. NIL).
- f) The above information takes into account only those suppliers who have responded to inquiries made by the Company for this purpose.

vi. Debit and Credit Balances

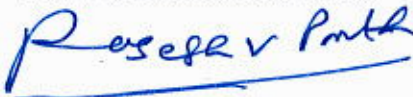
The Balance in Debtors, Creditors and Advances accounts are subject to confirmation and reconciliation, if any. However as per management representation no material impact on financial statements out of such reconciliation is anticipated.

In the opinion of the Board, the Current Assets, Loans and Advances have a value on realization, which in the ordinary course of business would be at least equal to the amount at which they have been stated in the Balance Sheet.

vii. Previous year figures

Previous year figures have been re-classified as per the current year classifications.

As per our report of even date
FOR V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W



RASESH V. PAREKH – PARTNER

Membership No. 38615

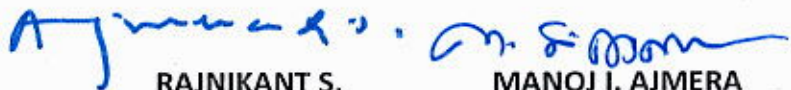
UDIN: - 23038615BGVNOO7771

Place: - Mumbai

Date: - 10TH MAY, 2023



For & on behalf
Sana Build Pro LLP



RAJNIKANT S.

AJMERA

(For Ajmera Realty &
Infra India Limited)

Partner

MANOJ I. AJMERA

Partner

Place: - Mumbai

Date: - 10TH MAY,
2023