

**STATEMENT OF ACCOUNTS FOR  
THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

**SANA BUILDING PRODUCTS LLP**

**V. PAREKH & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**37, HAMAM STREET, FORT, MUMBAI – 400 001**

**Tel. No.: 2265 3555 / 22650264**

**E-Mail : [mail@vparekh.com](mailto:mail@vparekh.com)**

## INDEPENDENT AUDITOR'S REPORT

The Partners of,  
**SANA Building Products LLP,**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **SANA Building Products LLP** ("the LLP"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, 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 31<sup>st</sup> March, 2025.

#### 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 BUILDING PRODUCTS LLP (2024-2025)

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.



## SANA BUILDING PRODUCTS LLP (2024-2025)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### Report on Other Legal and Regulatory Requirements

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 BUILDING PRODUCTS LLP (2024-2025)

(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.



PLACE : MUMBAI,  
DATED : 13<sup>TH</sup> MAY, 2025.

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

*Rasesh V. Parekh*

RASESH V. PAREKH PARTNER  
MEMBERSHIP NO. 38615  
UDIN : 25038615BMLBJX4183

SANA BUILDING PRODUCTS LLP  
LLPIN : AAB-8475  
BALANCE SHEET AS AT 31st MARCH, 2025

₹ in Lakhs

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Partners' Funds</b>			
(a) Partners' Capital Account			
(i) Partners' Contribution Account	3a	1.00	1.00
(ii) Partners' Current Account	3b	0.92	0.21
<b>Total Partner's Funds</b>		<b>1.92</b>	<b>1.21</b>
<b>2) Current liabilities</b>			
(a) Other current liabilities	4	0.11	0.59
<b>Total Current Liabilities</b>		<b>0.11</b>	<b>0.59</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2.03</b>	<b>1.80</b>
<b>II. ASSETS</b>			
<b>1) Current assets</b>			
(a) Inventories	5	1.05	0.82
(b) Cash and cash equivalents	6	0.98	0.98
<b>Total Current Asset</b>		<b>2.03</b>	<b>1.80</b>
<b>TOTAL ASSETS</b>		<b>2.03</b>	<b>1.80</b>

Material Accounting Policies & Key Accounting Estimates & Judgements 2  
See Accompanying Notes to Financials Statements 3-8  
As per our report of even date

For V. Parekh & Associates  
Chartered Accountants  
Firm Reg. No. 107488W

Rasesh V. Parekh - Partner  
Membership No. 38615  
UDIN : 25038615BMLBJX4183



Place: Mumbai  
Dated : 13th May, 2025

For & on behalf of  
Sana Building Products LLP

Rajnikant S. Ajmera  
(For Ajmera Realty & Infra India Ltd.)  
Designated Partner

Place: Mumbai  
Dated : 13th May, 2025

*on Sam*  
Manoj I. Ajmera  
*Ajmera R.S.*  
Designated Partner

*[Handwritten signature]*

## SANA BUILDING PRODUCTS LLP

LLPIN : AAB-8475

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

₹ in Lakhs

Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>Income</b>			
I Revenue from operations		-	-
II Other Income		-	-
<b>III Total Income (I+II)</b>		-	-
<b>IV Expenses:</b>			
Other expenses	7	0.22	0.10
<b>Total expenses</b>		<b>0.22</b>	<b>0.10</b>
Less: Expenses transferred to WIP		0.22	0.10
<b>V Profit/(Loss) for the year (III-IV)</b>		<b>-</b>	<b>-</b>

## Material Accounting Policies &amp; Key Accounting Estimates &amp; Judgements

See Accompanying Notes to Financials Statements

As per our report of even date

2  
3-8For V. Parekh & Associates  
Chartered Accountants  
Firm Reg. No. 107488WFor & on behalf of  
Sana Building Products LLPRasesh V. Parekh - Partner  
Membership No. 38615  
UDIN : 25038615BMLBJX4183Rajnikant S. Ajmera  
(For Ajmera Realty &  
Infra India Ltd.)  
Designated Partner

  
Manoj I. Ajmera  
  
Designated Partner
Place: Mumbai  
Dated : 13th May, 2025Place: Mumbai  
Dated : 13th May, 2025

SANA BUILDING PRODUCTS LLP  
LLPIN : AAB-8475  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

₹ in Lakhs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>Cash Flow From Operating Activities</b>		
Profit before tax	-	-
Operating profit before working capital changes	-	-
<b>Movements in working capital:</b>		
Increase/(decrease) in other current liabilities	(0.48)	(0.11)
Decrease/(increase) in inventories	(0.22)	(0.10)
Cash generated from/(used in) operating activities	(0.71)	(0.21)
Direct taxes paid	-	-
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>(0.71)</b>	<b>(0.21)</b>
<b>Cash flow from investing activities</b>		
Cash flow from investing activities	-	-
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cashflow from Financing Activities:</b>		
<b>Cash flow from financing activities</b>		
Proceeds from issuance of share capital	0.71	0.21
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>0.71</b>	<b>0.21</b>
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	-	-0.00
Cash and cash equivalents at the beginning of the year	0.98	0.98
<b>Cash and cash equivalents at the end of the year</b>	<b>0.98</b>	<b>0.98</b>
<b>Reconciliation of Cash and cash equivalents at the end of the year</b>		
Cash and cash equivalents as per Cash Flow	0.98	0.98
Add: Other Bank balance	-	-
Cash and cash equivalents as per Balance Sheet	0.98	0.98

Material Accounting Policies & Key Accounting Estimates & Judgements 2  
See Accompanying Notes to Financials Statements 3-8  
As per our report of even date

For V. Parekh & Associates  
Chartered Accountants  
Firm Reg. No. 107488W

Rasesh V. Parekh - Partner  
Membership No. 38615  
UDIN : 25038615BMLBJX4183



For & on behalf of  
Sana Building Products LLP

*Ajmera S.*  
Rajnikant S. Ajmera  
(For Ajmera Realty &  
Infra India Ltd.)

*Manoj I. Ajmera*  
Manoj I. Ajmera

**1 Background**

Sana Building Products 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 Material Accounting Policies & Key Accounting Estimates & Judgements**

**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.

The financial statements are presented in 'Indian Rupees' (₹) in Lakhs, which is Company's functional currency and all values are rounded to the nearest Lakhs, except when otherwise indicated.

**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 upon transfer of control of promised inventory to customers in an amount that reflects the consideration which the entity expects to receive in exchange. Revenue is recognised over the period of time when control is transferred to the customer on satisfaction of performance obligation, based on contracts with customers.

i. Revenue from real estate under development is recognized upon transfer of all significant risks and rewards of ownership of such real estate, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreement, except for the contracts where the entity still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognized on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. The revenue is recognized in proportion that the contract cost incurred for work performed up to the reporting date bear to the estimated total contract cost.

ii. **Interest Income** - Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

iii. **Dividend Income** - Dividend income is recognized with the entity's right to receive dividend is established by the reporting date.

**d) 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.

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the Specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each reporting date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

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.

**e) 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.

**f) 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.



SANA BUILDING PRODUCTS LLP  
LLPIN : AAB-8475

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

₹ in Lakhs

3a Partners Contribution Account

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2024 (Opening Balance)	Introduced/ contributed 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 2025 (Closing Balance)
1	Ajmera Realty & Infra India Ltd	74.90%	0.75						0.75
2	Deepak Gadhia	25.00%	0.25						0.25
3	Manoj   Ajmera	0.10%	0.00						0.00
	Current Year (CY)	100.00%	1.00	-	-	-	-	-	1.00
	Previous Year (PY)		1.00	-	-	-	-	-	1.00

3b Partners Current Account

Sr. No.	Name of Partner	As at 1st April 2024 (Opening Balance)	Introduced/ contributed 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 2025 (Closing Balance)
1	Ajmera Realty & Infra India Ltd	0.21	0.71					0.92
	Current Year (CY)	0.21	0.71	-	-	-	-	0.92
	Previous Year (PY)	0.21	-	-	-	-	-	0.21



## SANA BUILDING PRODUCTS LLP

LLPIN : AAB-8475

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

₹ in Lakhs

<b>4 Other current liabilities</b>			
Particulars	31st March, 2025	31st March, 2024	
Other payables	0.11	0.59	
<b>Total Other current liabilities</b>	<b>0.11</b>	<b>0.59</b>	

  

<b>5 Inventories</b>			
Particulars	31st March, 2025	31st March, 2024	
<b>Work in Progress</b>			
Opening Balances	0.82	0.72	
Add :Additions during the Year	0.23	0.10	
<b>Total</b>	<b>1.05</b>	<b>0.82</b>	

  

<b>6 Cash and cash equileants</b>			
Particulars	31st March, 2025	31st March, 2024	
On current accounts	0.72	0.72	
Cash on hand	0.25	0.25	
<b>Total</b>	<b>0.98</b>	<b>0.98</b>	

  

<b>7 Other Expenses</b>			
Particulars	31st March, 2025	31st March, 2024	
Audit Fees	0.22	0.10	
<b>Total</b>	<b>0.22</b>	<b>0.10</b>	



SANA BUILDING PRODUCTS LLP  
LLPIN : AAB-8475  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

8 Notes to Accounts

i. Contingent liability

Contingent Liabilities as on 31st March, 2025 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. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006.

Particulars	31st March, 2025	31st March, 2024
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.		

v. 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.

vi. 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 Reg. No. 107488W

Rasesh V. Parekh - Partner  
Membership No. 38615  
UDIN : 25038615BMLBJX4183



Place: Mumbai  
Dated : 13th May, 2025

For & on behalf of  
Sana Building Products LLP

Rajnikant S. Ajmera  
(For Ajmera Realty &  
Infra India Ltd.)  
Designated Partner

Place: Mumbai  
Dated : 13th May, 2025

Manoj I. Ajmera  
Designated Partner