

INDEPENDENT AUDITOR'S REPORT

To,
The Members of KUMA INFRA AND REALTY PRIVATE LIMITED

Opinion

We have audited the financial statements of **KUMA INFRA AND REALTY PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and **Profit**, for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report but does not include the financial statements and our auditor's report thereon.

The Director report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Director report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and report it to respective regulatory authorities



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities 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 Standards on Auditing ("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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

This report does not include a statement on the matter specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 (the order); issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, Since the Company is a Small Private Limited company as defined under section 2 (85) of the Companies Act, 2013, and accordingly the Companies (Auditor's Report) Order, 2020 (the order) is not applicable to the company.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books except for Audit Trail (edit log) facility has not been enabled in the accounting software as stated in paragraph h(vi) below on reporting under Rule 11(g);
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the Written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of section 164 (2) of the Act.



- f) This report does not include a statement on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, since the same is exempted by way of notification no. (F. No. 1/1/2014-CL-V) Dated 13/06/2017 issued by the MCA, being a Small Private Limited company as defined under section 2 (85) of the Companies Act, 2013; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :
In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the current year. Hence we have nothing to report in this regard; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
- i. The company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (i) 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 share premium or any other sources or kind of funds) by the Company 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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) 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 Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company 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;

(iii) 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.
 - v. The Company has not declared and paid any Dividend during the Year ended on 31st March 2025 as per section 123 of the Company's Act, 2013. Hence, we have nothing to report in this regard.



- vi. Based on our examination which included test checks, and on the basis of explanations provided to us, the company has failed to maintain books of accounts in software which has a feature of recording audit trail (edit log) facility and accordingly the same has not been operated throughout the year for all relevant transactions recorded in the software. Since the company does not have an Audit Trail (edit log) facility the preservation of the same has also not been followed.

FOR M. L. SHARMA & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 109963W



Jinendra D. Jain

PLACE OF SIGNATURE: MUMBAI
DATE : 14th July 2025

(JINENDRA D. JAIN) PARTNER
M. NO. 140827
UDIN : 25140827BMOYHW5011

KUMA INFRA AND REALTY PRIVATE LIMITED

CIN - U70109MH2020PTC351710

BALANCE SHEET AS AT 31st MARCH 2025

₹ in Thousands

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	15,000.00	15,000.00
(b) Reserves and Surplus	3	565.00	(3,005.63)
		15,565.00	11,994.37
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	124,731.76	130,450.56
(b) Other Long Term Liabilities	5	8,700.00	8,700.00
		133,431.76	139,150.56
(2) Current Liabilities			
(a) Trade Payables	6		
Dues to Micro & Small Enterprises		-	22.50
Dues to Other than Micro & Small Enterprises		60.00	37.50
(b) Other Current Liabilities	7	1,631.09	950.23
		1,691.09	1,010.23
Total Liabilities		150,687.85	152,155.16
II. ASSETS			
(1) Non Current Asset			
(a) Investment Property	8	147,771.43	150,168.28
(b) Deferred Tax Asset	9	270.63	843.72
(c) Other Non - Current Assets	10	874.97	252.71
		148,917.03	151,264.71
(1) Current Assets			
(a) Cash and Cash equivalents	11	-	390.98
(b) Other Current Assets	12	1,770.82	499.47
		1,770.82	890.45
Total Assets		150,687.85	152,155.16

Significant Accounting Policies And Notes On Accounts

1

As per our Report of even date

For M. L. Sharma & Co.

Chartered Accountants

FRN: 109963W



Jinendra D. Jain

Partner

M. No. 140827

Place : Mumbai

Date : 14 JUL 2025



For and on behalf of the Board of Directors



Sameer Mehta

Director

DIN - 07451884



Vanitha Malhotra

Director

DIN - 01897157



KUMA INFRA AND REALTY PRIVATE LIMITED
CIN - U70109MH2020PTC351710
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH 2025

₹ in Thousands

Particulars	Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
Revenue:			
Other Income	13	18,282.55	5,155.21
Total Income		18,282.55	5,155.21
Expenses:			
Finance Cost	14	9,884.35	6,869.91
Depreciation	8	2,396.85	1,211.52
Other Expenses	15	1,857.64	808.75
Total Expenses		14,138.84	8,890.18
PROFIT (LOSS) BEFORE TAX		4,143.71	(3,734.97)
Tax expense:	16		
Current Tax		-	-
Deferred Tax		(573.08)	813.98
PROFIT (LOSS) AFTER TAX		3,570.63	(2,920.99)
EARNINGS PER EQUITY SHARE			
Equity shares of par value ₹ 10/- each	17		
(1) Basic		2.38	(3.00)
(2) Diluted		2.38	(3.00)

Significant Accounting Policies And Notes On Accounts

1

As per our Report of even date

For M. L. Sharma & Co.

Chartered Accountants

FRN: 109963W

For and on behalf of the Board of Directors

Jinendra D. Jain
Partner



Sameer Mehta
Director
DIN - 07451884

Vanitha Malhotra
Director
DIN - 01897157

Place : Mumbai
Date : 14 JUL 2025



KUMA INFRA AND REALTY PRIVATE LIMITED
CIN - U70109MH2020PTC351710
NOTES FORMING PART OF THE FINANCIAL STATEMENT

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

NOTE 1:- SIGNIFICANT ACCOUNTING POLICIES

1.1 General

The financial statements are prepared under historical cost convention on an accrual basis of accounting to comply in all material respects with mandatory accounting standards as notified under section 133 of the Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 as applicable to the company.

1.2 Use of Estimate

The preparation of the financial statements are in conformity with Indian GAAP requires the Management to make estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities, at the end of reporting period. Although this estimates are based on managements best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustments to the carrying amounts of the assets or liabilities in future period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

1.3 Investment & Investment Property

- i) Investment property applies to owner-occupied property and is held to earn rentals or for capital appreciation or both.
- ii) An Investment in Land and Building , which is not intended to be occupied substantially for use by, or in the operation of the company is classified as investment property. Investments in properties are stated at cost, net of accumulated depreciation and accumulated impairment losses if any.
- iii) Investment properties are depreciated using the Straight Line Method (SLM) over their estimated useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- iv) All other long term Investment and Unquoted Current Investment are stated at cost. A Provision for Diminution is made to recognize a decline, other than temporary, in the values of such Long Term Investments.
- v) Current Investment in Quoted shares/ securities is valued at cost or net realizable, value whichever is lower.

1.4 Revenue Recognition

Income & Expenditure recognized on Accrual basis .Interest Income is recognized on accrual basis in time

1.5 Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the

1.6 Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



KUMA INFRA AND REALTY PRIVATE LIMITED
CIN - U70109MH2020PTC351710
NOTES FORMING PART OF THE FINANCIAL STATEMENT

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1.7 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realizable value.

1.8 Lease

As a lessee: Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease or other systematic basis more representative of the time pattern of the user's benefits.

As a lessor: The Company has leased certain tangible assets and such leases where the Company has substantially retained all the risks and rewards of ownership are classified as operating leases. Lease income on such operating leases are recognised in the Statement of Profit and Loss on a straight line basis over the lease term or other systematic basis over the lease term which is more representative of the time pattern in which benefit derived from the use of the leased asset is diminished. Initial direct costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.



KUMA INFRA AND REALTY PRIVATE LIMITED
CIN - U70109MH2020PTC351710
NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note 2: Share Capital

₹ in Thousands

Particulars	As at 31st March 2025	As at 31st March 2024
Authorized		
15,00,000 (P.Y. 10,000) Equity Shares of ₹ 10/- each.	15,000.00	100.00
	15,000.00	100.00
Issued, Subscribed and Paid-Up		
15,00,000 (P.Y. 10,000) Equity Shares of ₹ 10/- each, Fully Paid up	15,000.00	100.00
Total	15,000.00	100.00

a. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. Reconciliation of shares outstanding at the beginning and at the end of the reporting period:-

Particulars	As at 31st March 2025		As at 31st March 2024	
	Numbers	Rs.	Numbers	Rs.
Shares outstanding at the beginning of the year	1,500,000	15,000.00	10,000	100.00
Shares Issued during the year	-	-	1,490,000	14,900.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,500,000	15,000.00	1,500,000	15,000

c. Details of shareholder holding more than 5% shares in the Company:-

Name of the shareholder	As at 31st March 2025		As at 31st March 2024	
	Numbers	%	Numbers	%
Dilip Mehta	375,000	25.00%	375,000	25.00%
Sakuma Infrastructure and Realty Private Limited	350,000	23.33%	350,000	23.33%
Sameer Mehta	375,000	25.00%	375,000	25.00%
Saurabh Malhotra	255,000	17.00%	255,000	17.00%
Vanitha Malhotra	145,000	9.67%	145,000	9.67%
	1,500,000	100.00%	1,500,000	100.00%

iv) Shareholding of Promoters :

Name of the Promoter	No. of Shares held at the Beginning	% of shares held at the Beginning	No. of Shares held at the End	% of shares held at the End	No. of Shares transferred/ gifted/ Issued, if any	% of change in the shareholding, if any
Equity :						
Dilip Mehta	375,000	25.00%	375,000	25.00%	-	-
Sakuma Infrastructure and Realty Private Limited	350,000	23.33%	350,000	23.33%	-	-
Sameer Mehta	375,000	25.00%	375,000	25.00%	-	-
Saurabh Malhotra	255,000	17.00%	255,000	17.00%	-	-
Vanitha Malhotra	145,000	9.67%	145,000	9.67%	-	-

d The Authorised Share Capital of the Company is ₹ 1,50,00,000 (Rupees One Crores Fifty Lakhs only) divided into 15,00,000 (Fifteen Lakhs) Equity Shares of ₹ 10/- (Rupees Ten only)

e Other disclosures pursuant to Note no. 6 of Part I of Schedule III to the Companies Act, 2013 is either Nil or not applicable to the Company.



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KUMA INFRA AND REALTY PRIVATE LIMITED
CIN - U70109MH2020PTC351710
NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note 3 - Reserves And Surplus

₹ in Thousands

Particulars	As at 31st March 2025	As at 31st March 2024
Surplus /(Deficit) in Profit and Loss Statement		
Balance as per last financial statements	(3,005.63)	(84.64)
Add : Profit (Loss) for the year	3,570.63	(2,920.99)
Closing Balance	565.00	(3,005.63)

Note 4 - Long-Term borrowings

₹ in Thousands

Particulars	As at 31st March 2025	As at 31st March 2024
From Related Party		
CKK Retail Mart Private Limited (ROI - 8%, PY - 8%)	-	11,131.57
Marudhar Mudra Pvt. Ltd (ROI - 8%, PY - 8%)	5,603.57	5,227.21
Moksh Mercantile Pvt. Ltd. (ROI - 8%, PY - 8%)	52,914.04	52,669.69
Om Procurements and Projects Ltd (ROI - 8%, PY - 8%)	4,214.79	7,328.38
Sakuma Infrastructure Ltd. (ROI - 8%, PY - 8%)	61,999.36	54,093.71
Total	124,731.76	130,450.56

Note :

- 1 Loan from CKK Retail Private Limited is payable after 5 years (FY 2027-28)
- 2 Loan from Marudhar Mudra Pvt. Ltd is payable after 5 years (FY 2027-28)
- 3 Loan from Moksh Mercantile Pvt. Ltd. is payable after 5 years (FY 2027-28)
- 4 Loan from Om Procurements and Projects Ltd is payable after 5 years (FY 2027-28)
- 5 Loan from Sakuma Infrastructure Ltd. is payable after 5 years (FY 2027-28)

Note 5 - Other Long Term Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
Security Deposits	8,700.00	8,700.00
Closing Balance	8,700.00	8,700.00



Note 6 - Trade Payables

Particulars	As at 31st March 2025	As at 31st March 2024
Dues to Micro & Small Enterprises	-	22.50
Dues to Other than Micro & Small Enterprises	60.00	37.50
Total	60.00	60.00

Dues to Micro and Small Enterprises

The Company has certain dues to suppliers registered under Micro , Small and Medium Enterprises Development Act, 2006 ('MSMED Act') .The disclosures Pursuant to the said MSMED Act are as follows :

Particulars	As at 31st March 2025	As at 31st March 2024
The Principal amount remaining unpaid to any supplier at the end of the year	-	22.50
Interest due remaining unpaid to any supplier at the end of the year	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act , 2006, along with the amount of the payment made to the Supplier beyond the appointed day during the year	-	-
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 MSMED Act , 2006.	-	-
The amount of Interest accrued and remaining unpaid at the end of each accounting year	-	-
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 enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act ,2006	-	-
Total Payables	-	22.50

Note - -Disclosure of payable to vendors as defined under the "Micro , Small and Medium Enterprise Development Act ,2006" is based on the information available with the Company regarding the Status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts/interest payable amounts for delayed payments to such vendors at the Balance sheet date .There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on Balance brought forward from previous year.



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Note 7 - Other Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
Statutory Dues to Government	1,264.80	950.23
Bank Balance (Temporary Overdrawn)	366.29	-
Total	1,631.09	950.23

Note 9 - Deferred Tax Assets

Particulars	As at 31st March 2025	As at 31st March 2024
(I) Deferred tax assets		
Business Loss	32.36	15.48
House Property Loss	456.22	891.61
(II) Deferred tax liability		
Rent Streamline	(217.95)	(63.37)
Total	270.63	843.72

Note 10 - Other Non-Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
(I) Deposits		
Electricity Deposits	8.98	8.98
Rent Streamline Account	865.99	243.73
Total	874.97	252.71

Note 11 - Cash and Bank Balance

Particulars	As at 31st March 2025	As at 31st March 2024
In Current Account	-	390.98
Total	-	390.98

Note 12 - Other Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Advance Tax (Net of Provisions)	1,764.56	491.13
Prepaid expenses	6.26	8.34
Total	1,770.82	499.47



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KUMA INFRA AND REALTY PRIVATE LIMITED
CIN - U70109MH2020PTC351710
NOTE 8 - Investment Property as at 31st March 2025

₹ in Thousands

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at 01st April 2024	Additions	Disposals	As at 31st March 2025	As at 01st April 2024	Depreciation charge for the year	Reversal on Disposal	As at 31st March 2025	As at 31st March 2025	As at 31st Mar 2024
Property at Andheri	151,379.80	-	-	151,379.80	1,211.52	2,396.85	-	3,608.37	147,771.43	150,168.28
Total	151,379.80	-	-	151,379.80	1,211.52	2,396.85	-	3,608.37	147,771.43	150,168.28
Previous Year	-	151,379.80	-	151,379.80	-	1,211.52	-	1,211.52	150,168.28	-

Note :

i. All Investment Property are held in the name of the Company.



KUMA INFRA AND REALTY PRIVATE LIMITED
CIN - U70109MH2020PTC351710
NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note 13 - Other Income

₹ in Thousands

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Leave and License fees	18,267.82	5,155.03
Interest on Security Deposit	-	0.18
Interest on Income-tax refund	14.73	-
Total	18,282.55	5,155.21

Note 14 - Finance Cost

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Bank Charges	1.86	2.61
Interest on Borrowings	9,882.49	6,867.30
Total	9,884.35	6,869.91

Note 15 - Other Expenses

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Professional Fees	1.00	9.10
Profession Tax	2.09	4.59
ROC Filing Fees	0.60	275.71
Interest on TDS	0.15	-
Accounting Charges	55.00	-
Other Miscellaneous Expense	-	-
Expenses related to Rental Income		
Maintenance Charges	660.00	330.00
Electricity Expenses	-	21.00
Stamp Duty & registration charges	-	134.50
Property Tax	1,106.30	-
Payment to Auditor		
Audit Fees	25.00	25.00
Other Matters	7.50	8.85
Total	1,857.64	808.75

Note 16- Tax Expenses

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Current Tax	-	-
Deferred Tax	(573.08)	813.98
Total	(573.08)	813.98

Note 17 - Basic and Diluted Earning Per Share

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Net Profit/(Loss) For Equity Shareholders	3,570.63	(2,920.99)
Weighted Average Number of Equity Shares Outstanding During The Year	1,500,000.00	974,836.07
Basic & Diluted EPS	2.38	(3.00)



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KUMA INFRA AND REALTY PRIVATE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note 18 - Trade Payables ageing Schedule as on 31st March, 2025 :

₹ in Thousands

Particulars	Unbilled Payables	Not Due	Outstanding for following periods from due date				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 Years	
a) MSME	-	-	-	-	-	-	-
b) Others	22.50	-	-	-	37.50	-	60.00
c) Disputed dues - MSME	-	-	-	-	-	-	-
d) Disputed dues - Others	-	-	-	-	-	-	-
TOTAL	22.50	-	-	-	37.50	-	60.00

Trade Payables ageing Schedule as on 31st March, 2024 :

Particulars	Unbilled Payables	Not Due	Outstanding for following periods from due date				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 Years	
a) MSME	22.50	-	-	-	-	-	22.50
b) Others	-	-	-	37.50	-	-	37.50
c) Disputed dues - MSME	-	-	-	-	-	-	-
d) Disputed dues - Others	-	-	-	-	-	-	-
TOTAL	22.50	-	-	37.50	-	-	60.00



* VM *Mallab*



Note 19 - Events Occurring after Balance Sheet Date :-

Note 20 - Current Assets and Current Liabilities :-

Note 21 - Contingent Liabilities:-

Note 22 - Deferred tax asset :-

₹ in Thousands

Position of Deferred Tax Assets/Liability as on Balance Sheet date comprises of :

₹ in Thousands

Note 23 - Related Party Disclosures

a) List of Related Parties & Relationship:-

i. Holding Co :-

Sakuma Infrastructure and Realty Private Limited (from 08th Aug 2023)

i. Key Management Personnel (KMP) :-

Saurabh Malhotra (upto 15th June 2023)

Vanitha Malhotra

Sameer Mehta (from 15th June 2023)

ii. Relative of Key Management Personnel (KMP) :-

Saurabh Malhotra (from 15th June 2023)

Dilip S. Mehta

iii. Enterprises where KMP or Relative of KMP exercise control or significant influence :-



C K K Retail Mart Limited
G. M. K. System And Logistics Private Limited
Jade Stone Development And Holding Private Ltd
LT Sagar Coastal Transport Private Limited
Marudhar Realities Company Private Limited
Marwar Consultancy Private Limited
MKG Infra And Realty Private Limited
MS Port Terminal Private Limited
Mtitanium Accommodation Private Limited
Om Procurements And Projects Limited
Prosperity Real Estate Solutions Private Limited
Sakuma Warehousing And Packaging Private Limited
Samavama Infra And Realty Private Limited
Sukriti Trading Limited (earlier Sukriti Trading LLP)

b) Disclosure of Related Party Transactions

₹ in Thousands

Nature of Transaction	Holding Company	Enterprises Significantly Influenced by KMP or by Relatives of KMP	KMP/ Relatives of KMP	Total
Subscription of Shares	-	-	-	-
P.Y.	(3,500.00)	-	(11,400.00)	(14,900.00)
Loan taken	11,200.00	-	-	11,200.00
P.Y.	(53,900.00)	(109,650.00)	-	(163,550.00)
Loan Repaid	6,940.00	18,071.57	-	25,011.57
P.Y.	(2,215.00)	(37,065.00)	-	(39,280.00)
Interest Paid	4,050.72	5,831.77	-	9,882.49
P.Y.	(2,676.34)	(4,190.95)	-	(6,867.29)

c) Amount due to / from related parties as at 31st March, 2025

₹ in Thousands

Outstanding Balance as at end of the year	Holding Company	Enterprises Significantly Influenced by KMP or by Relatives of KMP	KMP/ Relatives of KMP	Total
Loan Taken *	61,999.36	62,732.40	-	-
P.Y.	(54,093.71)	(76,356.86)	-	-

* Including interest payable

Note: Figures in bracket relates to the previous year

Note 24 - In Compliance with AS 19 - Leases, the following disclosures were made:

Premises given on Operating Lease :

The Company has given premises on Operating leases. The lease arrangements is non

With respect to operating leases, the future minimum lease payment as at Balance Sheet date is as under:

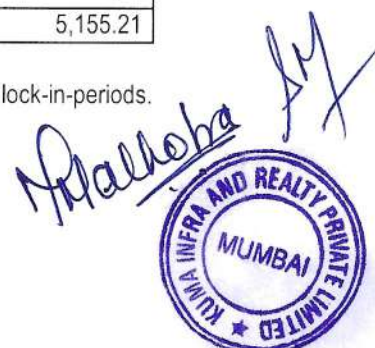
₹ in Thousands

Particulars	31st March 2025	31st March 2024
For a period not later than one year	18,525.28	17,608.87
For a period later than one year and not later than five years.	13,822.63	32,347.91
For a period later than five years	-	-
Operating lease rentals credited to the statement of Profit & Loss	18,282.55	5,155.21

The above stated future minimum lease payments does not include the operating leases having no lock-in-periods.



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NOTES FORMING PART OF THE FINANCIAL STATEMENT

26 Analytical Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	1.05	0.88	18.80%	Variance on account of Increase in Current Asset
Debt- Equity Ratio	Total Debt	Shareholder's Fund	8.01	10.88	-26.32%	Variance is on account of repayment of borrowings and increase in earnings
Debt- Service Ratio	Earnings for Debt service	Debt Service	0.45	0.11	309.09%	Variance is on account of increase in earnings and repayment of borrowings
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.06	-0.05	-212.64%	Variance on account of profit in current year as compared to loss in previous year.
Traded Payable Turnover Ratio	Net Purchases	Average Payables	29.87	5.96	401.48%	Variance on account of Increase in the Expenses and increase in Trade Payables.
Return of Capital Employed	Earning before Interest and Taxes	Capital Employed	0.10	0.02	352.51%	Variance on account of profit in current year as compared to loss in previous.

Note: Net Capital Turnover Ratio, Inventory Turnover Ratio, Trade Receivables Turnover Ratio, Net Profit Ratio are not applicable or Nil to the Company.

The Company has opted for reduced tax rate as per Section 115BAA from Assessment Year 2025-26 of the Income Tax Act (introduced by the Taxation Laws (amended) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the year and re-measured its Deferred Tax Assets / Liability basis at the prescribed in the said

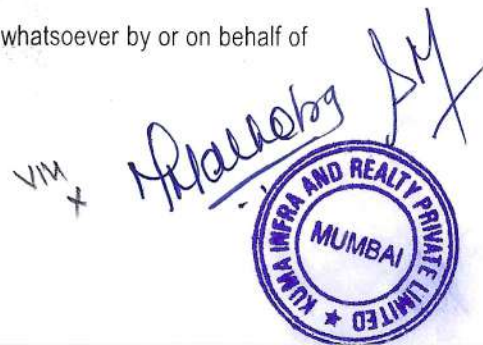
- 26 for Income Tax for the year and re-measured its Deferred Tax Assets / Liability basis at the prescribed in the said
- 27 Additional regulatory information required by Schedule III of Companies Act, 2013

a **Details of Benami property:** No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

b **Utilisation of borrowed funds and share premium:**

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.



- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- c **Compliance with number of layers of companies:** The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- d **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- e **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- f **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- g **Valuation of PPE, Intangible Asset and Investment Property:** The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- h The company has not granted any loans or advances in the nature of loans either repayable on demand.
- i The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any Government Authority.
- 28 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 29 All amounts have been rounded off to the nearest Thousands, unless otherwise indicated.
- 30 Additional information's required to be furnished under provision of point no. (viii) of Para 5.A schedule III are either Nil Or Not Applicable.

For M. L. Sharma & Co.
Chartered Accountants
FRN: 109963W


Jinendra D. Jain
Partner
M. No. 140827
Place : Mumbai
Date : 14 JUL 2025



For and on behalf of the Board of Directors


Sameer Mehta
Director
DIN - 07451884


Vanitha Malhotra
Director
DIN - 01897157

