

KRISHNA BUILDSPACE
PRIVATE LIMITED

CIN: U45200GJ2013PTC076590

PAN: AAFCK2993L

Registered Office:

510-Zion Prime,
Thaltej Shilaj Road,
Before Shilaj Railway Crossing,
Thaltej, Ahmedabad,
India, 360 059.

**Standalone
Annual Report
F.Y.2023-24**



Independent Auditors' Report

To The Member of Krishna Buildspace Private Limited

Report on the Audit of the Standalone Financial Statements

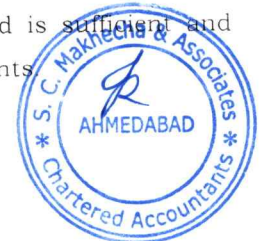
Opinion

We have audited the accompanying standalone Financial Statements of Krishna Buildspace Private Limited ("the Company"), which comprises the Balance Sheet as at 31 March 2024, the statement of Profit & Loss, the Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, (herein after referred to as "the standalone Financial Statement")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, the Profit and loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing, as specified under section 143(10) of the act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the act and rules there under, 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 audit opinion on the financial statements.





Management's and Board of Director's Responsibility for the Financial Statement

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 standalone financial statements.

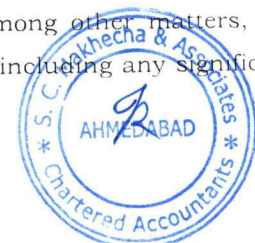
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the standalone 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

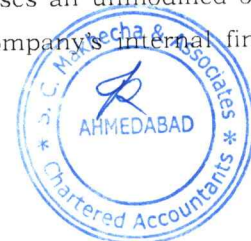




We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

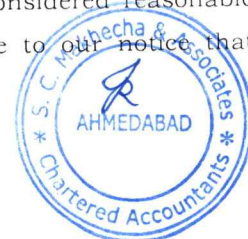
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.





(g) 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:

- A. The Company does not have any pending litigation which could impact its financial position.
- B. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- C. There have been no delays in transferring the amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
- D. (i) The Management of the Company has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 of the Company has represented that, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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; and
- (iii) Based on such audit procedures that we have 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) above contain any material mis-statement.

- E. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

3. With respect to the 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, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

For, S.C. Makhecha & Associates

Chartered Accountants

FRN Reg. No.: 120184W

Jalpesh B. Kariya

Partner

Mem. No.: 188853

Date: 22/09/2024

Place: Ahmedabad

UDIN: 24188853BKHQ008215





ANNEXURE(A) REFERRED TO IN PARAGRAPH 1 OF INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF **KRISHNA BUILDSPACE PRIVATE LIMITED**. ON THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2024.

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that: -

- 3(i)(a)A The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipments.
- 3(i)(a)B The company has maintained proper records showing full particulars of intangible assets.
- 3(i)(b) The Company has a program of verification to cover all the items of Property, Plant & Equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, Plant & Equipment were physically verified by the management during the year on reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- 3(i)(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the company (Other than immovable properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee).
- 3(i)(d) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year. Accordingly clause 3(i)(d) of the order is not applicable.
- 3(i)(e) According to the information and explanations given to us and on the basis of our examination of the records of the company, No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.
- 3(ii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, physical verification of inventory has been conducted at reasonable intervals by management. In our opinion, the coverage and procedure by the management is appropriate. During physical verification no material discrepancies noticed.
- 3(ii)(b) According to the information and explanations given to us and the records produced before us for our verification, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate from bank or financial institution against security of current assets. The quarterly returns filed by the company with such bank or financial institution are in agreement with books of account of the company except in below cases.





(Amount in Rs. Lakhs)

Quarter ended on	Name of Bank	Amount as per Books	Amount reported in quarterly return	Difference	Reason
Mar-23	HDFC Bank	1509.01	1205.6	303.41	While submitting quaterly return, WIP pertaining to one project was not considered therefore, there is difference in Quaterly return & books.
	Kotak	1509.01	1205.6	303.41	
	Axis Bank	1509.01	1205.6	303.41	

3(iii)(a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the company, the company has made investments in, but has not provided any guarantee or security or has not granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties, except one corporate bank guarantee provided by company on behalf of its subsidiary firm i.e M/s. Deep Electricals amounting to Rs. 150 lakhs.

(iii) (a) The aggregate amount of bank guarantee provided to Subsidiary Firm Rs. 150 lakhs.

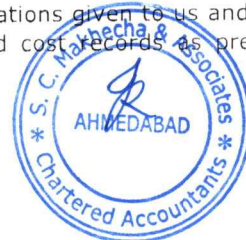
(iii) (b) In our opinion and according to the information and explanations given to us, investments made and guarantee provided by the company in companies, firms, LLPs or any other parties are not prejudicial to the company's interest.

(iii) (c) According to the information and explanations given to us and the records produced to us, company has not granted any loan & advance therefore, reporting to clause (iii) (c)/(d)/(e)/(f) is not applicable.

3(iv) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not given loans or guarantees, made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013.

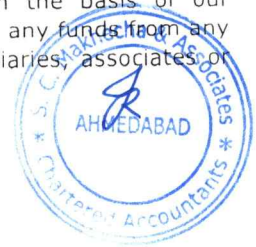
3(v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.

3(vi) In our opinion and according to the information & explanations given to us and on the basis of our examination of record, Company has maintained cost records as prescribe under section 148(1) of the Act for the notified products.





- 3(vii)a According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Sales Tax/Value added Tax, Goods and Services Tax, Excise Duty, Duty of Customs, cess and other material statutory dues have been deposited regularly during the year by the Company with the appropriate authorities.
- 3(vii)b According to the information and explanation given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as on 31 March 2024 for a period of more than six months from the date of become payable.
- 3(vii)c According to the information and explanations given to us, there are no material statutory dues of Provident Fund, Employee State Insurance and wealth Tax which have not been deposited with the appropriate authorities on account of any dispute.
- 3(viii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not surrendered or disclosed previously undisclosed transactions as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, clause 3(viii) of the Order is not applicable to the Company.
- 3(ix)(a) In our opinion and according to the information and explanations given to us, the company has not defaulted in any repayment of dues to any financial institution or bank or debenture holders.
- 3(ix)(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- 3(ix)(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year company has utilised term loan funds for the object for which they were obtained.
- 3(ix)(d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the funds raised on a short term basis have not been utilised for long term purposes.
- 3(ix)(e) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.





- 3(ix)(f) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 3(x)(a) The company has not made any initial public offer during the year.
- 3(x)(b) The company has not made any preferential allotment or private placement of shares/debentures during the year.
- 3(xi)(a) Based on examination of the books and records of the company and according to the information and explanation given to us, considering the principles of materiality outlined in the standard on auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of the audit.
- 3(xi)(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, No report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- 3(xi)(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, No complaints have been received from the whistle-blower during the year by the Company.
- 3(xii) As company is not Nidhi Company, Reporting to clause (xii) (a)/(b)/(c) is not applicable
- 3(xiii) According to information and explanation given to us and on the basis of books of accounts and other relevant records of the company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to Financial Statements as required by applicable accounting standards.
- 3(xiv)(a) Based on information and explanations provided to us, provision for internal audit as prescribed in section 138 of the Companies Act, 2013 is not applicable to the company.
- 3(xiv)(b) Reporting to this clause is not applicable as provision of internal audit is not applicable to the company.
- 3(xv) According to information and explanation given to us and on the basis of examination of books of accounts and other relevant records of the company, the company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.
- 3(xvi)(a) The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.





- 3(xvi)(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- 3(xvi)(c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
- 3(xvi)(d) Reporting to this clause is not applicable as company is not CIC.
- 3(xvii) The company has not incurred cash losses during the year or the immediately preceding Financial Year.
- 3(xviii) There has not been any resignation of the statutory auditors during the year.
- 3(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- 3(xx)(a) According to information and explanation given to us and on the basis of examination, There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.
- (xx) (b) As per the information and explanation given to us and on the basis of examination, there is no ongoing projects. Therefore reporting to this clause is not applicable.

For S C Makhecha & Associates
Chartered Accountants
Firm Reg. No.: 120184W

Jalpesh B. Kariya

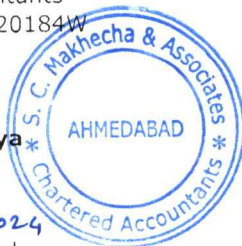
Partner

M.No. 188853

Date: 22/09/2024

Place: Ahmedabad

U01N: 24188853BK HQOU8215





ANNEXURE(B) REFERRED TO IN PARAGRAPH 1 OF INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF KRISHNA BUILDSPACE PRIVATE LIMITED. ON THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2024.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Krishna Buildspace Private Limited**, ("the Company") as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

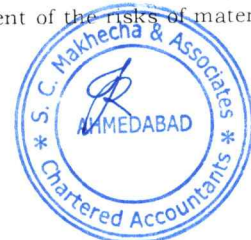
Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:


Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. C. Makhecha & Associates
Chartered Accountants

Firm Regn. No. 120184W

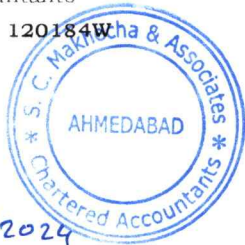

Jalpesh Kariya
Partner

M.No. 188853

Date: 22/09/2024

Place: Ahmedabad

UDIN : 24188853BKHP0008215



Krishna Buildspace Private Limited

(CIN: U45200GJ2013PTC076590)

(Address: 510, ZION PRIME, THALTEJ - SHAILAJ ROAD, NEAR COPPER STONE, AHMEDABAD)

Balance Sheet as at 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	100.00	100.00
(b) Reserves and Surplus	4	2,814.06	1,768.44
Total		2,914.06	1,868.44
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,375.26	1,636.71
Total		1,375.26	1,636.71
(3) Current liabilities			
(a) Short-term Borrowings	6	3,695.43	2,141.59
(b) Trade Payables	7		
- Due to Micro and Small Enterprises		509.58	-
- Due to Others		1,811.80	1,370.47
(c) Other Current Liabilities	8	1,676.55	1,421.78
(d) Short-term Provisions	9	366.05	170.48
Total		8,059.41	5,104.32
Total Equity and Liabilities		12,348.73	8,609.47
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	813.42	1,048.84
(ii) Intangible Assets	10	6.98	3.82
(b) Non-current Investments	11	24.56	26.54
(c) Deferred Tax Assets (net)	12	21.21	18.34
Total		866.17	1,097.54
(2) Current assets			
(a) Current Investments	13	206.42	162.02
(b) Inventories	14	1,509.41	1,082.54
(c) Trade Receivables	15	4,089.72	2,041.44
(d) Cash and cash equivalents	16	35.64	32.08
(e) Short-term Loans and Advances	17	5,630.40	4,182.60
(f) Other Current Assets	18	10.97	11.25
Total		11,482.56	7,511.93
Total Assets		12,348.73	8,609.47

See accompanying notes to the financial statements

As per our report of even date

For **S. C. MAKHECHA & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 120184W

Jalpesh B. Kariya
Jalpesh B. Kariya
 Partner
 Membership No. 188853
 UDIN: 22/09/2024
 Place: Ahmedabad
 Date: 24/08/2024



Pankajbhai H. Bhanderi
Pankajbhai H. Bhanderi
 Director
 06515043

For and on behalf of the Board of
Krishna Buildspace Private Limited

Harsukhbhai Bhanderi
Harsukhbhai Bhanderi
 Director
 06515748

Place: Ahmedabad

Date: 22/09/2024

Krishna Buildspace Private Limited

(CIN: U45200GJ2013PTC076590)

(Address: 510, ZION PRIME, THALTEJ - SHAILAJ ROAD, NEAR COPPER STONE, AHMEDABAD)

Statement of Profit and loss for the year ended 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	19	16,129.21	13,583.86
Other Income	20	107.49	126.54
Total Income		16,236.70	13,710.40
Expenses			
Cost of Material Consumed	21	6,979.39	7,090.30
Change in Inventories of work in progress and finished goods	22	-426.87	-1,082.54
Employee Benefit Expenses	23	684.30	550.74
Finance Costs	24	450.81	299.86
Depreciation and Amortization Expenses	25	248.99	174.51
Other Expenses	26	6,884.71	5,951.25
Total expenses		14,821.33	12,984.12
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,415.37	726.28
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		1,415.37	726.28
Extraordinary Item		-	-
Profit/(Loss) before Tax		1,415.37	726.28
Tax Expenses	27		
- Current Tax		358.00	160.00
- Deferred Tax		-2.87	3.48
Profit/(Loss) after Tax		1,060.24	562.80
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	28	106.02	56.28
-Diluted (In Rs)	28	106.02	56.28

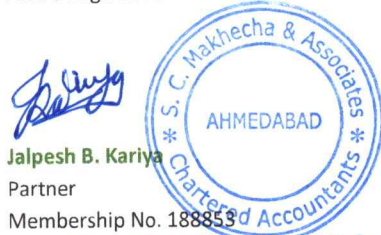
See accompanying notes to the financial statements

As per our report of even date

For S. C. MAKHECHA & ASSOCIATES

Chartered Accountants

Firm's Registration No. 120184W

**Jalpesh B. Kariya**

Partner

Membership No. 188853

UDIN: 24188853BKHW00G8215

Place: Ahmedabad

Date: 22/09/2024

**Pankajbhai H. Bhanderi**

Director

06515043

For and on behalf of the Board of
Krishna Buildspace Private Limited**Harsukhbhai Bhanderi**

Director

06515748

Place: Ahmedabad
Date: 22/09/2024

Krishna Buildspace Private Limited

(CIN: U45200GJ2013PTC076590)

(Address: 510, ZION PRIME, THALTEJ - SHAILAJ ROAD, NEAR COPPER STONE, AHMEDABAD)

Cash Flow Statement for the year ended 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		1,415.36	726.28
Depreciation and Amortisation Expense		248.99	174.51
Loss/(Gain) on Sale / Discard of Assets (Net)		-1.94	-
Interest Income		-64.00	-51.23
Finance Costs		450.81	292.99
Operating Profit before working capital changes		2,049.22	1,142.55
Adjustment for:			
Inventories		-426.87	-1,082.54
Trade Receivables		-2,048.27	-235.05
Loans and Advances		-1,799.30	-942.02
Other Current Assets		351.79	-22.90
Trade Payables		950.91	722.23
Other Current Liabilities		254.77	548.15
Short-term Provisions		-2.42	81.77
Cash (Used in)/Generated from Operations		-670.18	212.18
Tax paid(Net)		174.63	192.58
Net Cash (Used in)/Generated from Operating Activities		-844.80	19.60
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-27.36	-874.59
Sale of Property, Plant and Equipment		12.58	-
Purchase of Other Investments		-42.43	-26.03
Interest received		64.00	51.23
Net Cash (Used in)/Generated from Investing Activities		6.79	-849.39
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		-261.45	-466.99
Proceeds from Short Term Borrowings		1,553.84	1,608.75
Interest Paid		-450.81	-292.99
Net Cash (Used in)/Generated from Financing Activities		841.57	848.76
Net Increase/(Decrease) in Cash and Cash Equivalents		3.56	18.98
Opening Balance of Cash and Cash Equivalents		32.08	13.09
Closing Balance of Cash and Cash Equivalents	16	35.64	32.08

Components of cash and cash equivalents	31 March 2024	31 March 2023
Cash on hand	34.94	31.37
Balances with banks in current accounts	0.70	0.70
Cash and cash equivalents as per Cash Flow Statement	35.64	32.08

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For S. C. MAKHECHA & ASSOCIATES

Chartered Accountants

Firm's Registration No. 120184W

Jalpesh B. Kariya

Partner

Membership No. 188858

UDIN: 24188853-8K1H1P0C58215

Place: Ahmedabad

Date: 22/09/2024

**Pankajbhai H. Bhandari**

Director

06515043

For and on behalf of the Board of
Krishna Buildspace Private Limited

Harsukhbhai Bhandari

Director

06515748

Place: Ahmedabad

Date: 22/09/2024

Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Krishna Buildspace Private Limited is a company incorporated as on 26/08/2013 having its registered office at 510, Zion Prime, Thaltej - Shilaj Road, Near Copper Stone, Ahmedabad.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The financial statements are prepared under the historical cost convention on the "Accrual Concept" and Going concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

b Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Policies requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon managements' evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known/ materialized.

c Property, Plant and Equipment

Property, Plant and Equipments are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and working condition. Borrowing cost directly attributable to the acquisition /construction till the PPE coming into operation on the intended use are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets, if any are capitalized.

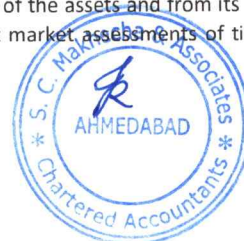
d Depreciation and amortization

All Property, Plant and Equipments (PPE) except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the PPEs as prescribed in Schedule III to the Companies Act, 2013. Depreciation on additions to / deletions from PPEs made during the period is provided on pro-rata basis from / up to the date of such addition/deletion as the case may be.

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Impairment of assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets if there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.



Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

f Investment

All non current Investments includes all securities which are intended to be held till maturity or for a period not less than one year. Current investments include all securities which are intended to be held for a period less than one year.

Investments has been stated at the cost price. Provision for diminution in the value of Long Term Investment is made only if such decline is not temporary in the opinion of the management.

g Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

The valuation for inventories is as follows;

Classification	Valuation Policy
WIP	At the lower of cost and net realisable value.

h Revenue recognition

Revenue from the operations is recognized on generally accepted accounting principal and when it is earned and no significant uncertainty exists as to its ultimate collection and includes taxes, wherever applicable. Construction income is recognised once the progress of Construction work is measured & bill for the same is issued.

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on held investments.

Interst income is recognized on time proportion basis, when it is accrued and due for receipt.

i Taxation

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax as mentioned in AS - 22 is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date

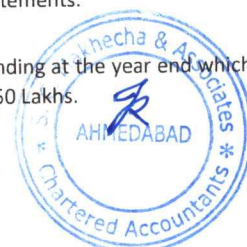
j Earnings Per Shares

Basic Earnings per Share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the year.

k Provisions, Contingent liabilities and Contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes, Contingent Assets are neither recognized nor disclosed in the financial statements.

Gaurantees issued by the bank on behalf of the company amounting to Rs. 4091.37 Lakhs is outstanding at the year end which, includes corporate gauarantee given for subsidiary firm i.e. M/s. Deep Electricals amounting to Rs. 150 Lakhs.



Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

3 Additional Notes

In the opinion of the management of company, value of all the current assets, loans, advances and other receivables is not less than their net realisable value in the ordinary course of business.

Where external evidences in the form of Cash Memo, bills, receipts were not available, reliance is placed on the internal vouchers, informations and explanations given by the management.

Figures of the previous year have been regrouped and rearranged wherever necessary. Gross Block addition/deduction and depreciation addition/deduction have been altered subject to prior period changes.

As per our report of even date

For S. C. MAKHECHA & ASSOCIATES

Chartered Accountants

Firm's Registration No. 120184W



Jalpesh B. Kariya

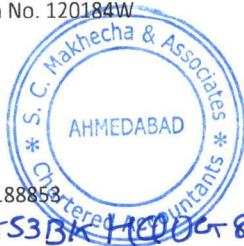
Partner

Membership No. 188853

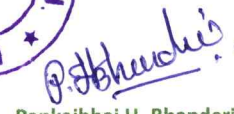
UDIN: 24188853BK1100058215

Place: Ahmedabad

Date: 22/09/2024



**For and on behalf of the Board of
Krishna Buildspace Private Limited**



Pankajbhai H. Bhandari

Director

06515043



Harsukhbhai Bhandari

Director

06515748

Place: Ahmedabad

Date: 22/09/2024

Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 10,00,000 (Previous Year -10,00,000) Equity Shares	100.00	100.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 10,00,000 (Previous Year -10,00,000) Equity Shares paid up	100.00	100.00
Total	100.00	100.00

allotted any fully paid-up equity shares by way of bonus shares;
allotted any equity shares pursuant to any contract without payment being received in cash;
brought back any equity shares.

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in lacs)	No. of shares	(Rs in lacs)
Equity Shares				
Opening Balance	10,00,000	100.00	10,00,000	100.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	10,00,000	100.00	10,00,000	100.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Harsukhbhai O. Bhanderi	1,66,667	16.66%	1,66,667	16.66%
Jayantibhai C. Sorathiya	1,66,667	16.66%	1,66,667	16.66%
Mohanbhai C. Sorathiya	1,66,667	16.66%	1,66,667	16.66%
Pankajbhai H. Bhanderi	1,66,666	16.66%	1,66,666	16.66%
Pravinbhai C. Sorathia	1,66,667	16.66%	1,66,667	16.66%
Sandipbhai M. Sorathiya	1,66,666	16.66%	1,66,666	16.66%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Harsukhbhai O. Bhanderi	1	1,66,667	16.66%	0.00%
Jayantibhai C. Sorathiya	1	1,66,667	16.66%	0.00%
Mohanbhai C. Sorathiya	1	1,66,667	16.66%	0.00%
Pankajbhai H. Bhanderi	1	1,66,666	16.66%	0.00%
Pravinbhai C. Sorathia	1	1,66,667	16.66%	0.00%
Sandipbhai M. Sorathiya	1	1,66,666	16.66%	0.00%



Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Harsukhbhai O. Bhanderi	1	1,66,667	16.66%	0.00%
Jayantibhai C. Sorathiya	1	1,66,667	16.66%	0.00%
Mohanbhai C. Sorathiya	1	1,66,667	16.66%	0.00%
Pankajbhai H. Bhanderi	1	1,66,666	16.66%	0.00%
Pravinbhai C. Sorathia	1	1,66,667	16.66%	0.00%
Sandipbhai M. Sorathiya	1	1,66,666	16.66%	0.00%

4 Reserves and Surplus

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Statement of Profit and loss		
Balance at the beginning of the year	1,768.44	1,238.22
Add: Profit/(loss) during the year	1,060.24	562.80
Less: Appropriation		
Tax Written Off	-	32.58
Fixed Assetes Restated	14.63	-
Balance at the end of the year	2,814.05	1,768.44
Total	2,814.05	1,768.44

5 Long term borrowings

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks	329.15	625.36
Secured Term loans from other parties	6.14	3.93
Unsecured Term loans from banks	22.77	52.21
Unsecured Loans and advances from related parties		
-Directors Loan A/c	1,017.20	955.21
Total	1,375.26	1,636.71

6 Short term borrowings

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Current maturities of long-term debt	331.35	314.31
Secured Loans repayable on demand from banks	2,948.86	1,505.89
Secured Loans repayable on demand from other parties	415.22	321.39
Total	3,695.43	2,141.59

7 Trade payables

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	509.58	-
Due to others	1,811.80	1,370.47
Total	2,321.38	1,370.47



Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

7.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	497.70	7.40	2.42	2.06	509.58
Others	1,724.67	57.17	7.25	22.71	1,811.80
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					2,321.38
MSME - Undue					
Others - Undue					
Total					2,321.38

7.2 Trade Payable ageing schedule as at 31 March 2023

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	1,328.62	15.60	8.40	17.85	1,370.47
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					1,370.47
MSME - Undue					
Others - Undue					
Total					1,370.47

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:- Note Applicable

**Identification of Creditors into MSME & others is not done since the same was not available with company

8 Other current liabilities

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Statutory dues		
-Employee Esic Payble	0.01	-
-GST Payable	347.21	119.03
-GST RCM	0.99	0.86
-PF Payable	1.09	1.69
-Professional Tax Payable	0.32	0.45
-TDS Payable	40.06	9.65
Salaries and wages payable	38.06	44.21
Advances from customers	802.13	683.89
Other payables		
-Deposits from Sub Contractors	444.30	557.87
-Outstanding Balance of Credit Card	2.38	4.13
Total	1,676.55	1,421.78



Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

9 Short term provisions

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Provision for income tax	358.00	160.00
Provision for others		
-Audit Fees Payable	1.65	1.50
-Interest Payable	5.45	7.32
-Provision for Exp. Payable	0.95	1.66
Total	366.05	170.48



Krishna Buildspace Private Limited

(CIN: U45200GJ2013PTC076590)

Notes forming part of the Financial Statements

(Rs in lacs)

10. Property, Plant and Equipment

Name of Assets	Gross Block		Depreciation and Amortization			Net Block	
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment							
Buildings	118.84	52.08	-	170.92	14.54	43.02	104.29
Plant & Machineries	876.97	156.08	33.17	999.89	293.14	214.38	583.84
Furniture & Fixtures	67.89	0.96	44.17	24.69	15.40	5.13	52.49
Vehicles	563.97	46.68	92.22	518.43	265.16	96.70	298.81
Computers & Peripheral	28.79	2.93	4.14	27.58	19.38	5.94	9.41
Total	1,656.46	258.74	173.70	1,741.51	607.62	365.17	1,048.84
Previous Year	786.19	870.28	-	1,656.46	436.84	170.78	349.35
(ii) Intangible Assets							
Computer Software	11.68	-	1.46	10.22	7.86	0.94	3.82
Total	11.68	-	1.46	10.22	7.86	0.94	3.82
Previous Year	7.37	4.31	-	11.68	4.14	3.72	3.23



Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Unquoted Trade Investments in Equity Instruments	0.55	0.55
-Yimby Treat Private Limited		
Investments in partnership firms	23.50	25.48
-Deep Electrical Capital	0.51	0.51
-Netel Krishna Eco Project LLP		
Total	24.56	26.54

(Rs in lacs)

Name of Entity	No of Shares	31 March 2024	No of Shares	31 March 2023
Yimby Treat Private Limited	5,500	0.55	5,500	0.55

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Aggregate amount of unquoted investments	0.55	0.55

(Rs in lacs)

Name of Partners	Name of Partnership Firm	31 March 2024	31 March 2023
Krishna Buildspace Private Limited	Netel Krishna Eco Project LLP	51.00%	51.00%
Krishna Buildspace Private Limited	Deep Electricals	60.00%	60.00%

(Rs in lacs)

Name of Partnership Firm	31 March 2024	31 March 2023
Netel Krishna Eco Project LLP	0.51	0.51
Deep Electricals	23.50	25.48

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Deffered Tax Assets/ (Liability)	21.21	18.34
Total	21.21	18.34

(Rs in lacs)

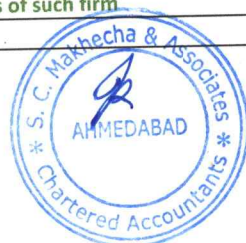
Particulars	31 March 2024	31 March 2023
Investments in partnership firms	43.77	-
-Deep Electrical-Current Capital	162.65	162.02
-Netel Krishna Eco Projects -Current Capital		
Total	206.42	162.02

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
-------------	---------------	---------------

(Rs in lacs)

Name of Partners	Name of Partnership Firm	31 March 2024	31 March 2023
Krishna Buildspace Private Limited	Netel Krishna Eco Project LLP	51.00%	51.00%
Krishna Buildspace Private Limited	Deep Electricals	60.00%	60.00%



Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

Total Capital of the Firm

(Rs in lacs)

Name of Partnership Firm	31 March 2024	31 March 2023
Netel Krishna Eco Project LLP	162.65	162.02
Deep Electricals	43.77	

14 Inventories

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Work-in-progress	1,509.41	1,082.54
Total	1,509.41	1,082.54

15 Trade receivables

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Unsecured considered good	4,089.72	2,041.44
Total	4,089.72	2,041.44

15.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	3,522.19	374.51	96.91	1.01	-	3,994.64
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	95.08	95.08
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						4,089.72
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						4,089.72



15.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,944.24	0.17	1.95			1,946.36
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good					95.08	95.08
Disputed Trade Receivables considered doubtful						-
Sub total						2,041.44
Undue - considered good						
Total						2,041.44

16 Cash and cash equivalents

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Cash on hand	34.94	31.37
Balances with banks in current accounts	0.70	0.71
Total	35.64	32.08

17 Short term loans and advances

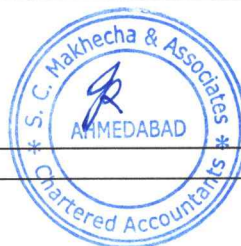
(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Loans and advances to employees	8.71	5.49
Advances to suppliers	292.28	270.82
Balances with Government Authorities		
-GST on Advance	103.47	4.14
-GST Receivables	166.50	361.96
-GST TDS	86.47	23.11
-Income Tax Receivable	150.92	150.92
-TCS Receivable	0.47	2.49
-TDS Receivable	423.13	349.47
Other loans and advances (Unsecured, considered good)		
-BG, EMD, Security Deposits and Withheld	4,319.94	2,757.83
-Interest Receivable	66.55	66.21
-Other Advances	11.96	190.16
Total	5,630.40	4,182.60

18 Other current assets

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Others		
-Mahindra TDS Receivable	0.15	-
-Pre-paid expense	10.82	11.25
Total	10.97	11.25



Krishna Buildspace Private Limited
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Notes forming part of the Financial Statements

19 Revenue from operations

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Sale of products		
-Material Sales	176.63	160.36
Sale of services		
-Contract Income	15,952.58	13,423.50
Total	16,129.21	13,583.86

20 Other Income

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Interest Income		
-Interest Income	64.00	51.23
Other non-operating income (net of expenses)		
-Profit From Firm	38.15	75.29
-Others	-	0.02
Others		
-Corporate Guarantee Service Income	1.50	-
-Profit on Sale of FA	1.94	-
-Rent Income	1.90	-
Total	107.49	126.54

21 Cost of Material Consumed

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Raw Material Consumed		
Opening stock	-	-
Purchases	7,000.31	7,094.58
Discount	-20.92	-4.28
Less: Closing stock	-	-
Total	6,979.39	7,090.30
Total	6,979.39	7,090.30

22 Change in Inventories of work in progress and finished goods

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Opening Inventories		
Work-in-progress	1,082.54	-
Less: Closing Inventories		
Work-in-progress	1,509.41	1,082.54
Total	-426.87	-1,082.54



Krishna Buildspace Private Limited
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23 Employee benefit expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Salaries and wages	22.25	13.97
-Bonus Expense	85.71	84.20
-Director Remuneration	0.14	0.12
-ESIC Contribution	186.24	57.59
-HRA and Other Allowance	17.47	10.59
-Provident Fund Contribution	347.09	341.60
-Staff Salary		
Staff welfare expenses	25.40	42.67
-Staff Welfare (Including Labour Insurance)		
Total	684.30	550.74

24 Finance costs

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Interest expense	385.72	235.58
-Interest Expense		
Other borrowing costs	2.41	1.25
-Bank Charges	62.68	63.03
-Loan Processing & Bank Guarantee Charges		
Total	450.81	299.86

25 Depreciation and amortization expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Depreciation on property, plant and equipment	248.99	174.51
-Depreciation		
Total	248.99	174.51

26 Other expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	1.65	1.50
-Audit Fees		
Direct expenses	175.66	126.00
-Deduction Made by Departments	402.35	327.49
-Machinery Rent	48.30	33.44
-Professional & Technical Fees	7.58	4.60
-Security Charges	136.72	70.92
-Site Maintenance Expense	5,506.22	4,388.60
-Subcontract, Labourwork & Jobwork Expense	4.31	4.58
-Tender Fees	0.24	0.36
-Others	114.52	117.14
Freight Inward		
Indirect expenses		
Total continued	6,397.55	5,074.63



Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

(Rs in lacs)		
Other expenses		
Particulars	31 March 2024	31 March 2023
Total continued from previous page	6,397.55	5,074.63
-Advertisement & Marketing Expense	-	0.91
-Tea & Refreshment Exp	2.59	0.63
-Vehical RTO Charges	2.34	0.21
-Others	0.05	0.21
Insurance	26.30	10.88
Power and fuel	279.97	263.01
Professional fees	46.15	42.59
Repairs to machinery		
-Machinery Parts & Maintenance/Repairs	61.10	28.18
Rates and taxes		
-Direct / Indirect Tax	12.66	460.38
-Penalty & Late Fees	0.73	4.72
-Others	0.01	-
Travelling Expenses	20.41	17.60
Miscellaneous expenses	1.15	35.21
Other Expenses		
-CSR Expense	8.50	-
-Office Maintenance	19.90	12.09
Loss on Sale of Asset	5.30	-
Total	6,884.71	5,951.25

(Rs in lacs)		
27 Tax Expenses		
Particulars	31 March 2024	31 March 2023
Current Tax	358.00	160.00
Deferred Tax	-2.87	3.48
Total	355.13	163.48



Krishna Buildspace Private Limited
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Notes forming part of the Financial Statements

28 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in lacs)	1,060.24	562.80
Weighted average number of Equity Shares	10,00,000	10,00,000
Earnings per share basic (Rs)	106.02	56.28
Earnings per share diluted (Rs)	106.02	56.28
Face value per equity share (Rs)	10	10

29 Auditors' Remuneration

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Payments to auditor as - Audit Fees	1.65	1.50
Total	1.65	1.50

30 Related Party Disclosure

(i) List of Related Parties

Relationship

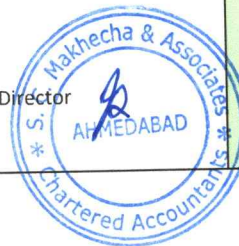
Sandipbhai M Sorthiya	Director
Mohanbhai M Sorthiya	Director
Harsukhbhai Bhanderi	Director
Pankajbhai Bhanderi	Director
Jayantibhai Sorthiya	Director
Pravinbhai Sorthiya	Director
Kinjalben S Sorthiya	Relative Of Director
Shardaben Sorthiya	Relative Of Director
Manjulaben Sorthiya	Relative Of Director
Ramaben Bhanderi	Relative Of Director
Kapilaben Bhanderi	Relative Of Director
Bhartiben Sorthiya	Relative Of Director
Jagdishbhai Bhanderi	Relative Of Director
Chetnaben J Bhanderi	Relative Of Director
Arvindbhai O Bhanderi	Relative Of Director
Osam Petroleum	Group Concern
Raj H Bhanderi	Son of Director
Deep Electricals	Subsidiary Firm
Yimby Treat Private Limited	Subsidiary Company

(ii) Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March 2024	31 March 2023
Remuneration			
- Sandipbhai M Sorthiya	Director	30.20	19.20
- Mohanbhai M Sorthiya	Director	1.51	9.20
- Harsukhbhai Bhanderi	Director	13.20	14.20
- Pankajbhai Bhanderi	Director	19.20	19.20
- Jayantibhai Sorthiya	Director	8.40	9.20
- Pravinbhai Sorthiya	Director	13.20	13.20
Salary			
- Kinjalben S Sorthiya	Relative Of Director	2.20	13.20

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Krishna Buildspace Private Limited
(CIN: U45200GJ2013PTC076590)
Notes forming part of the Financial Statements

Related Party Transactions

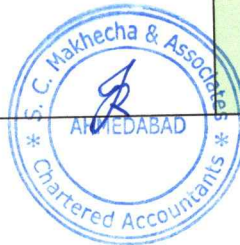
(Rs in lacs)

Particulars	Relationship	31 March 2024	31 March 2023
Continued from previous page			
- Shardaben Sorthiya	Relative Of Director	0.78	5.60
- Manjulaben Sorthiya	Relative Of Director	7.20	7.20
- Ramaben Bhanderi	Relative Of Director	13.20	13.20
- Kapilaben Bhanderi	Relative Of Director	13.20	13.20
- Bhartiben Sorthiya	Relative Of Director	5.28	5.60
- Jagdishbhai Bhanderi	Relative Of Director	6.55	7.59
- Raj H Bhanderi	Son of Director	6.00	-
- Chetnaben J Bhanderi	Relative Of Director	2.69	4.71
Jobwork Expense			
- Arvindbhai O Bhanderi	Relative Of Director	3.52	6.98
- Deep Electricals	Subsidiary Firm	702.22	6.98
Purchase			
- Osam Petroleum	Group Concern	2.16	1.09
- Yimby Treat Private Limited	Subsidiary Company	20.52	-
Loan Accepted			
- Harsukhbhai Bhanderi	Director	563.10	575.52
- Jayantibhai Sorthiya	Director	659.30	113.96
- Mohanbhai M Sorthiya	Director	417.51	67.67
- Pankajbhai Bhanderi	Director	354.29	363.08
- Pravinbhai Sorthiya	Director	363.48	152.75
- Sandipbhai M Sorthiya	Director	917.75	529.92
Loan Repayment			
- Harsukhbhai Bhanderi	Director	525.92	656.33
- Jayantibhai Sorthiya	Director	720.53	65.66
- Mohanbhai M Sorthiya	Director	445.04	22.35
- Pankajbhai Bhanderi	Director	293.10	324.77
- Pravinbhai Sorthiya	Director	331.92	157.24
- Sandipbhai M Sorthiya	Director	896.93	545.09

(iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2024	31 March 2023
Unsecured Loan			
- Harsukhbhai Bhanderi	Director	163.32	126.15
- Jayantibhai Sorthiya	Director	130.18	191.41
- Mohanbhai M Sorthiya	Director	174.65	202.18
- Pankajbhai Bhanderi	Director	192.79	131.59
- Pravinbhai Sorthiya	Director	179.10	147.54
- Sandipbhai M Sorthiya	Director	177.17	156.35



31 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.42	1.47	-3.19%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	1.74	2.02	-13.95%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	4.69	4.00	17.18%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	44.34%	35.10%	26.31%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	12.45	25.10	-50.41%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	5.26	7.06	-25.48%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	3.79	6.73	-43.68%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	4.71	5.64	-16.49%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	6.57%	4.14%	58.66%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	23.37%	18.17%	28.61%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	

Reasons for Variances

- (d) During the year net profit has increase by 88.39% which has resulted in increase in this ratio.
- (e) During the year average inventory is increased by 139.43% in comparison to previous year while, turnover is increase by 18.74% only in comparison to previous year which resulted in decrease in the ratio.
- (f) During the year trade receivable is increase by 59.34% while turnover by 18.74% in comparison to previous year. As a result trade receivable turnover ratio is decrease by 25.48%
- (g) During the year trade payable is increase by 75.21% while turnover by 18.74% in comparison to previous year. As a result trade receivable turnover ratio is decrease by 43.68%
- (i) During the year net profit has increase by 88.39% which has resulte in increase in this ratio
- (j) During the year net profit has increase by 104% which has resulte in increase in this ratio

32 Other Statutory Disclosures as per the Companies Act, 2013

- (i) All the title deeds of immovable properties are held in the name of company except where the company is the lessee and the lease agreements are duly executed in favour of the lessee.
- (ii) During the year company has not revalued it's property plant and equipment.
- (iii) The company has not granted loans & advance in nature of loan to its' promoters, Directors, KMPs, and related parties (as defined under the companies act, 2013) either severally or jointly with any other person.
- (iv) There is no capital or intangible assets under development at the year end.
- (v) During the year no proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and the rule made thereunder.



Krishna Buildspace Private Limited

(CIN: U45200GJ2013PTC076590)

(Address: 510, ZION PRIME, THALTEJ - SHAILAJ ROAD, NEAR COPPER STONE, AHMEDABAD)

Standalone Statement of Profit and loss for the year ended 31 March 2024

Corporate Social Responsibility (CSR):		FY 2023-24	FY 2022-23
Sr. No.	Details	Amount(Rs)	Amount(Rs)
(a)	amount required to be spent by the company during the year	8,29,681	-
(b)	amount of expenditure incurred,	8,50,000	-
(c)	shortfall at the end of the year,	-	-
(d)	total of previous years shortfall,	-	-
(e)	reason for shortfall, as per (d) above	-	-
(f)	nature of CSR activities,	Promoting Social Welfare and Education.	N.A
(g)	details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	Nil	Nil
(h)	where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Nil	Nil



Krishna Buildspace Private Limited

SUB GROUPING-1

Sr No.	Particulars	(Amount (Rs.) in Lacs)	
		2023-24 Amount Rs.	2022-23 Amount Rs.
	LONG TERM BORROWINGS		
	SECURED AND UNSECURED LOANS from Bank & NBFC		
1	Axis Bank Batching Plant - 3846	1.90	9.09
2	Axis Bank Concrete Mixer -0906	-	-
3	Axis Bank Concrete Mixer -9819	-	-
4	Axis Bank -DG SET 250KVA-1	4.33	8.73
5	Axis Bank-DG Set 250 KVA-2	4.33	8.73
6	Axis Bank D.G. Set Loan -3258	-	1.69
7	Axis Bank D.G. Set Loan -3312	-	1.69
8	HDFC - Fortuner -Re Finance	-	-
9	Hdfc -Harrier Car Kbpl - 6687	10.89	14.32
10	HDFC Innova Car Loan -PCS 3149	3.66	7.72
11	Hdfc- Inova Car-Kbpl 8133	11.42	15.29
12	HDFC MSME Loan	15.45	47.97
13	HDFC-Tata Harier PHB 7541	12.34	16.26
14	Hdfc Term Loan-84074347 (Sky 11 HL)	12.64	37.53
15	HDFC -Venue Car Loan- PHB 5748	2.91	5.04
16	Hdfc Volkswagen Car -MCS 7436	11.50	15.55
17	Hdfc Boom Pump -87108139	53.83	82.85
18	Eicher Truck - HDFC Bank 87077125	23.38	35.99
19	Eicher Truck - HDFC Bank 87077140	23.38	35.99
20	HDFC-131648378 Mahindra Bolero Kbpl	7.75	9.69
21	HDFC Bank Batching Plant-4569	56.02	75.42
22	HDFC Bank Concrete Pump -4573	14.71	19.80
23	HDFC DG SET - 3040	5.10	7.84
24	HDFC Hyudai Alcazar Car -JCS 5794	13.87	17.63
25	HDFC Tower Crane NPCC- 86533856	35.90	50.73
26	HDFC-Weighbridge - 0936	8.35	10.67
27	HDFC-Weighbridge-0939	8.35	10.67
28	HDFC-Weighbridge-0962	8.35	10.67
29	JCB- HDFC Bank 87089384	17.40	26.79
30	JCB- HDFC Bank 87659842	21.81	27.90
31	Maruti ECO - HDFC Bank - 135281694	4.04	5.91
32	TATA Truck-HDFC Bank 87083921	22.03	33.90
33	Tower Crane ACE-HDFC Bank-87659947	57.65	73.75
34	ICICI - Creta Loan - Jayantibhai	-	-
35	ICICI -Creta Loan - Mohanbhai	-	-
36	Icici -Jeep Compass Loan -HOB	-	4.08
37	Kotak loan -Backhow Loader - JCB	4.33	9.78
38	Kotak Loan-Concrete Pump Schwing Stetter	4.43	9.91
39	Kotak Loan- Maxmech Batching Mixing Plant	4.34	9.71
40	KOTAK - Tractor Loan (CE-941353)	2.47	5.50
41	Kotak MSME Loan	4.07	15.62
42	Kotak Concrete Pump -0730	10.73	17.59
43	Kotak Concrete Plant -8705	18.74	28.13
44	Kotak tractor Loader-6080	10.40	13.34
45	Kotak Mahindra Bank -USL - 2547	52.21	52.21
46	Mahindra Finance -3793	3.93	6.20
47	Mahindra Finance Bolero Camper -2498	7.92	
48	Yes Bank Crane -112357	14.60	22.00
49	HDFC Business Loan	-	-
50	Kotak Loan -CSG153221408	-	-
51	HDFC WCDL Loan	-	199.91
52	Kotak WCDL Loan	-	100.00
53	HDFC ECLGS 2	77.93	77.93
	Less: Current Maturities of Long term borrowing	-331.35	-616.22
	Net Long Term Borrowing from Banks and NBFC as on 31.03.2024	358.06	681.50

