



Krishnamurthy, Jain & Suryawanshi

CHARTERED ACCOUNTANTS

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CA. Vijay Rathod - 9420692117
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INDEPENDENT AUDITOR'S REPORT

To the Members of Ashoka Aakshya Project Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ashoka Aakshya Project Private Limited ("the Company"), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity 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 Companies Act, 2013, as amended ("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 March 31, 2025, its profit/loss including other comprehensive income, its cash flows and the changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), 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 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 Act 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 audit opinion on the financial statements.

Responsibility of Management 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 with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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



Ashoka Aakshya Project Private Limited

FY-2024-25

and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) 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.
- (b) 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) 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.
- (e) 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is given in "Annexure A".
2. 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 it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025;
 - (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, as amended 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 litigation, which would have impact its financial position in its Ind AS Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management 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 or entity, 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;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entity, 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

c) Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.

- v. No dividend has been declared or paid during the year by the Company.
- vi. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

According to the provisions of Section 197 of the Act, No remuneration paid by the Company to its directors during the current year.

- vii. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 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. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.



**For Krishnamurthy Jain & Suryawanshi
Chartered Accountants,
ICAI Firm Reg. No.121014W**

**(CA Vijay M Rathod)
Partner
ICAI Membership No.131434
Address:
404, Shreenath Enclave, Shrihari Kute Marg,
Mumbai Naka, Nashik-422 002.**

**UDIN-25131434BMJBSK1826
Date-May 14, 2025
Place-Nashik**

Annexure A to the Independent Auditor's Report
Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

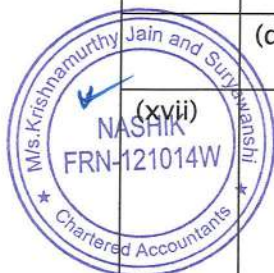
(i)	(a)	(A) The Company is not having any Property, Plant and Equipment hence not applicable. (B) The Company is not having any intangible assets during the year
	(b)	There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
(ii)	(a)	There is no inventory hence not applicable.
	(b)	The Company has not been sanctioned working capital limits in excess of Rs.5.00 Crores five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
(iii)	(a)	During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
	(b)	During the year, the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
	(c)	The Company has not granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.
	(d)	The Company has not granted loans or advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
	(e)	There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
	(f)	The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.



(iv)		There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
(v)		The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
(vi)		The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
(vii)	(a)	Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. The provisions of sales tax, service tax and duty of custom is not applicable to the Company. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
	(b)	There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, service tax, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
(viii)		The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
(ix)	(a)	The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	(b)	The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
	(c)'	Term loans were applied for the purpose for which the loans were obtained.
	(d)	On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
	(e)	The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
	(f)	The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
	(a)	The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.



	(b)	The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
(xi)	(a)	No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
	(b)	During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 (as amended) has been filed by secretarial auditor or by us in Form ADT 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	(c)	As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
(xii)	(a)	The Company is not a Nidhi company as per the provisions of the Companies Act, 2013 (as amended). Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.
	(b)	The Company is not a Nidhi company as per the provisions of the Companies Act, 2013 (as amended). Therefore, the requirement to report on clause 3(xii)(b) of the Order is not applicable to the Company.
	(c)	The Company is not a Nidhi company as per the provisions of the Companies Act, 2013 (as amended). Therefore, the requirement to report on clause 3(xii)(c) of the Order is not applicable to the Company.
(xiii)		Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 (as amended) where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
(xiv)		The Company does not have an internal audit system, hence not applicable.
(xv)		The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
(xvi)	(a)	The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
	(b)	The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
	(c)	The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
	(d)	There are no other Companies part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
	(xvii)	(i) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company. (ii) Company incorporated in current financial year and in absence of figures for preceding previous year, reporting of variance in financial ratio not applicable in this year.



(xviii)	(a)	The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.
	(b)	The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.
(xix)		The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.



**For Krishnamurthy Jain & Suryawanshi
Chartered Accountants,
ICAI Firm Registration No.121014W**

VM Rathod

(CA Vijay M Rathod)

Partner

ICAI Membership No.131434

Address:

**404, Shreenath Enclave, Shrihari Kute Marg,
Mumbai Naka, Nashik-422 002.**

UDIN- 25131434BMJBSK1826

Date-May 14,2025

Place-Nashik

Annexure B to the Independent Auditor's Report

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 with reference to financial statements of Ashoka Aakshya Project Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the 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 ("ICAI"). 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, 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 with reference to these financial statements.



Meaning of Internal Financial Controls With Reference to these Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025 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 issued by the ICAI.



UDIN-25131434BMJBSK1826
Date-May 14, 2025
Place-Nashik

For Krishnamurthy Jain & Suryawanshi
Chartered Accountants,
ICAI Firm Registration No.121014W

A handwritten signature in blue ink, appearing to read "V. Rathod".

(CA Vijay M Rathod)
Partner
ICAI Membership No.131434
Address:
404,Shreenath Enclave, Shrihari Kute Marg,
Mumbai Naka,Nashik-422 002.

ASHOKA AAKSHYA PROJECT PRIVATE LIMITED
CIN :-U42101MH2024PTC436000
STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31,2025

		(₹ In Lakhs)
Particulars	Note No.	As at 31-Mar-25
I ASSETS		
1 NON-CURRENT ASSETS		
(A) Property, plant and equipment		-
(B) Capital Work in Progress		-
(C) Right of use assets		-
(D) Intangible assets under development		-
(E) Financial assets		-
(i) Investments		-
(ii) Other financial assets		-
(F) Other -non current assets		-
TOTAL NON-CURRENT ASSETS		-
1 CURRENT ASSETS		
(A) Financial assets		
(i) Cash and cash equivalents	2	0.78
(ii) Bank balances other than (iii) above		-
(ii) Trade receivables		-
(ii) Loans		-
(iii) Other financial assets		-
(B) Other current assets	3	0.44
		1.22
TOTAL ASSETS		1.22
II EQUITY & LIABILITIES		
1 EQUITY		
(A) Equity Share Capital	4	1.00
(B) Other Equity		-
TOTAL EQUITY		1.00
2 CURRENT LIABILITIES		
(A) Contract liabilities		-
(B) Financial liabilities		-
(i) Borrowings		-
(ii) Lease Liabilities		-
(iii) Trade payables		-
(a) Total outstanding dues of micro enterprises and small enterprises		-
(a) Total outstanding dues of creditors other than micro enterprises and small enterprise	5	0.15
(C) Other current liabilities		-
(D) Provisions	6	0.07
TOTAL CURRENT LIABILITIES		0.22
TOTAL LIABILITIES		0.22
TOTAL EQUITY AND LIABILITIES (1+2)		1.22
Significant Accounting Policies	1	

As per our report of even date attached
For Krishnamurthy Jain & Suryawanshi
Chartered Accountants
ICAI Firm Registration No-121014W




(CA Vijay M Rathod)
Partner
ICAI Membership Registration No.-131434
UDIN-25131434BMJBSK1826



For & on behalf of the Board of Directors
Ashoka Aakshya Project Private Limited


Prashant G Kanade
Director
DIN - 08124528




Arun Bhaurao Patil
Director
DIN - 10887884

Date:-May 14,2025
Place:-Nashik

Date:-May 14,2025
Place:-Nashik

ASHOKA AAKSHYA PROJECT PRIVATE LIMITED
CIN:U42101MH2024PTC436000
PROFIT AND LOSS STATEMENT FOR THE PERIOD 31 MARCH, 2025

(₹ In Lakhs)

Particulars	Note	For the Period Ended 31-Mar-25
I INCOME		
Revenue from Operations		-
Other Income		-
Total Income		-
II EXPENSES:		
Cost of Construction / Development		-
Direct Expenses (Project)		-
Other Expenses	7	0.45
		0.45
Debit note for reimbursement of expenses allocated to contractor/members		
i) Ashoka Buildcon Ltd		-0.23
ii) Akshaya Infraproject Pvt Ltd		-0.22
Total Expenses		-
III Profit before Exceptional Items and Tax (I-II)		-
IV Exceptional Items		-
V Profit before Extra Ordinary Items and Tax (III - IV)		-
VI Profit before Tax		-
VII Tax Expense:		
Current Tax		-
Mat Credit Entitlement		-
Tax For Earlier Years		-
Deferred Tax		-
VIII Total comprehensive income for the year (VI+VII)		-
IX Earnings per Equity Shares of Nominal Value Rs.10 each:		
Basic (₹)		-
Diluted (₹)		-
Significant Accounting Policies	1	

As per our report of even date attached
For Krishnamurthy Jain & Suryawanshi
Chartered Accountants
ICAI Firm Registration No-121014W



(CA Vijay M Rathod)
Partner
ICAI Membership Registration No.-131434
UDIN-25131434BMJBSK1826

Date:-May 14,2025
Place:-Nashik

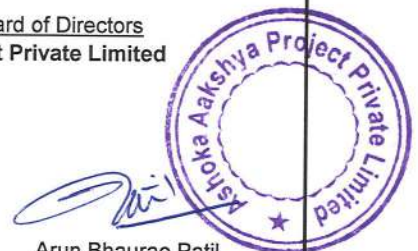


For & on behalf of the Board of Directors
Ashoka Aakshya Project Private Limited



Prashant G Kanade
Director
DIN - 08124528

Date:-May 14,2025
Place:-Nashik




Arun Bhaurao Patil
Director
DIN - 10887884

ASHOKA AAKSHYA PROJECT PRIVATE LIMITED

CIN :-U42101MH2024PTC436000

CASH FLOW STATEMENT FOR THE PERIOD ENDED AT MARCH 31, 2025

(₹ In Lakhs)

Particulars	For the period ended 31-Mar-25
A CASH FLOW FROM OPERATING ACTIVITIES :	
Net Profit Before Tax	-
Adjustment to reconcile profit before tax to net cash flows	
Depreciation and Amortisation	-
Material issued for Consumption write back to Inventory	-
Finance Cost	-
Operating Profit before changes in working capital	-
Adjustments for changes in Operating Assets & Liabilities:	
(Increase)/Decrease in Other Current Assets	-
(Increase) / Decrease in Contract Assets	-
Increase / (Decrease) in Trade payables	0.15
Increase / (Decrease) in Contract Liabilities	-
Increase / (Decrease) in Other Current Liabilities	(0.44)
Increase / (Decrease) in provision	0.07
Cash Generated from Operations	(0.22)
Income Tax Paid	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(0.22)
B CASH FLOW FROM INVESTING ACTIVITIES :	
NET CASH CASH FLOW FROM INVESTING ACTIVITIES	-
C CASH FLOW FROM FINANCING ACTIVITIES	
Issue of Equity Shares	1.00
Interest & Finance Income	-
Other Comprehensive Income	-
Finance cost paid	-
NET CASH FLOW FROM FINANCING ACTIVITIES	1.00
Net increase in Cash & Cash Equivalent	0.78
Cash and Cash Equivalents at the beginning of the year	-
Cash and Cash Equivalents at the end of the year	0.78

Notes :

Cash and Cash Equivalent comprises of the balances with banks in current accounts, cash on hand.

As per our report of even date attached

For Krishnamurthy Jain & Suryawanshi

Chartered Accountants

ICAI Firm Registration No-121014W



(CA Vijay M Rathod)

Partner

ICAI Membership Registration No.-131434

UDIN-25131434BMJBSK1826



For & on behalf of the Board of Directors

Ashoka Aakshya Project Private Limited



Prashant G Kanade

Director

DIN - 08124528

Arun Bhaurao Patil

Director

DIN - 10887884

Date:-May 14,2025

Place:-Nashik

Date:-May 14,2025

Place:-Nashik

ASHOKA AAKSHYA PROJECT PRIVATE LIMITED**CIN :-U42101MH2024PTC436000****1 Notes to the Financial Statements for the year ended 31st March 2025****Note -1-A General Information**

Ashoka Aakashya Project Private Limited, is an unlisted Entity incorporated india on 3rd December, 2024, under the provisions of the Companies Act, 2013. The Registered office is located at Plot No. 3, S.No. 861/1/2/4, Ashoka House, Ashoka Marg, Nashik City, Nashik - 422011, Maharashtra, India.

- 1 This SPV company specifically incorporated for execution of design and construction of Integrated Infrastructure Development of 20M & above wide Roads, Construction of Various Major & Minor Structures (Viz. Flyover, Minor Bridges, VUPS, PUPS etc.) and Allied Electrical Works (Street Light) in TPS - 10 & TPS - 11 under NAINA Project on an Engineering Procurement and Construction (EPC) basis, awarded by City & Industrial Development Corporation of Maharashtra Limited ("CIDCO") and also to pursue other similar projects that may be awarded to the company in the future by CIDCO. The project work will be executed by two members of the company (also one shareholders) on back to back basis i.e. on principle to principle basis. No Profit is retained at this company level. Expenses required to be done at SPV level are transferred to members as per work sharing ratio.

Note -1 - B Significant Accounting Policies:**1.01 Compliance with Ind AS**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (India Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of schedule III to the Companies Act, 2013

These financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows and notes comprising a summary of significant accounting policies and other explanatory information.

1.02 Basis of Accounting :

The Company maintains its accounts on accrual basis following the historical cost convention except certain financial instruments that are measured at fair values in accordance with Ind AS.

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- ▶ Level 1 - inputs are quoted prices in active markets for identical assets or liabilities that entity can access at measurement date
- ▶ Level 2 - inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- ▶ Level 3 - inputs are unobservable inputs for the asset or liability

1.03 Presentation of financial statements :

i) The financial statements (except Statement of Cash-flow) are prepared and presented in the format prescribed in Division II – IND AS Schedule III ("Schedule III") to the Companies Act, 2013.

ii) The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows"

iii) This financial statement has been reported in Rs. Lakhs, except for information pertaining to number of shares and earnings per share information. The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

1.04 Key Estimates & Assumptions :

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that impact the reported amount of assets, liabilities, income, expenses and disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's 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. Difference between the actual and estimates are recognised in the period in which they actually materialise or are known. Any revision to accounting estimates is recognised prospectively. Management believes that the estimates used in preparation of Financial Statements are prudent and reasonable. Expenses incurred will be reimburse on prorata basis.

1.05 Current Assets versus Non Current Classification

The assets and liabilities in the balance sheet are presented based on current/non-current classification.

An asset is current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- ▶ Held primarily for the purpose of operations, or
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.



All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of operations
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current / non current classification of assets and liabilities.

1.06 Contract Balances : Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Contract assets represent revenue recognized in excess of amounts billed and include unbilled receivables. Unbilled receivables, which represent an unconditional right to payment subject only to the passage of time, are reclassified to accounts receivable when they are billed under the terms of the contract.

Trade Receivable

A receivable represents the Company's right to an amount of consideration that is unconditional.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract.

Contract liabilities include unearned revenue which represent amounts billed to clients in excess of revenue recognized to date and advances received from customers. For contracts where progress billing exceeds, the aggregate of contract costs incurred to date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liability and termed as unearned revenue. Amounts received before the related work is performed are disclosed in the balance sheet as contract liability and termed as advances received from customers.

1.07 Inventories :

Inventories are valued at lower of cost or net realisable value. Cost is determined on the moving weighted average method basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

There is no inventory in current financial year.

1.08 Income Tax

This company SPV company specifically incorporated for execution of CIDCO Project. The project work will be executed by two members of the company (also one shareholders) on back to back basis i.e. on principle to principle basis. No Profit is retained at this company level. Expenses required to be done at SPV level are transferred to members as per work sharing ratio.

1.09 Employee benefit plans

Company creates for specific purpose and for specific period of the Project. The employees are not appointed in the company, hence the Provisions of PF, ESIC and Gratuity Act and other employee benefit plans are not applicable to the company.

1.10 Cash & Cash Equivalents


Cash and cash equivalent in the balance sheet comprise cash at banks and on hand. Cash at Bank of ₹ 0.78 Lakhs at March 31, 2025. The cash and cash equivalents (excluding cash on hand) are held with bank.

As per our report of even date attached

For Krishnamurthy Jain & Suryawanshi

Chartered Accountants

ICAI Firm Registration No-121014W


(CA Vijay M Rathod)

Partner

ICAI Membership Registration No.-131434

UDIN-25131434BMJBSK1826



For & on behalf of the Board of Directors

Ashoka Aakshya Project Private Limited



Prashant G Kanade

Director

DIN - 08124528



Arun Bhaurao Patil

Director

DIN - 10887884



Date:-May 14,2025

Place:-Nashik

Date:-May 14,2025

Place:-Nashik

ASHOKA AAKSHYA PROJECT PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

2 Cash and Cash Equivalents

(₹ In Lakhs)

Particulars	As At March 2025
Cash and Cash Equivalents	
(i) Balance with Banks	-
- In Current account	0.78
Total ::::	0.78

3 Other Current Assets

(₹ In Lakhs)

Particulars	As At March 2025
Preliminary Expenses to be written off over the period	-
Other current Assets	-
Other Receivable	0.37
Advance to Vendor	0.06
Input GST	0.01
Total ::::	0.44

4 Equity Share Capital

i) Authorised Capital :

(₹ In Lakhs)

Class of Shares	Face Value Per Share	No. of Shares	As At March 2025
Equity Shares	10	1,50,000	15.00
Total ::::			15.00

ii) Issue,Subscribed and Paid-up Capital (Fully Paid-up)

(₹ In Lakhs)

Class of Shares	Face Value Per Share	No. of Shares	As At March 2025
Equity Shares	10	10,000	1.00
Total ::::		10,000	1.00

iii) The Company has only one class of share capital i.e equity shares having face value of Rs.10 per share.Each holder of equity share is entitled to one vote per share.

iv) Reconciliation of number of shares outstanding

Class of Shares	No of Equity shares
Outstanding at the beginning of the period	-
Addition during the period	10,000
Outstanding as at March 31,2025	10,000

v) Details of shares in the Company held by each shareholder holding more than 5% shares:

Particulars	No of shares	Amount	% of Shares
Ashoka Buildcon Ltd	5,100	51,000	51.00%
Aakashya Infra Projects Pvt Ltd	4,900	49,000	49.00%
Total	10,000	1,00,000	100.00%

(vi) Details of shares in the Company held by Promoters

Particulars	% of Shares
Ashoka Buildcon Ltd	51,000
Aakashya Infra Projects Pvt Ltd	49,000
Total ::::	1,00,000

5 Trade Payables - Current

(₹ In Lakhs)

Particulars	As At March 2025
Trade Payables:	
Total outstanding dues of micro enterprises and small enterprises	
Total outstanding dues of creditors other than micro enterprises and small enterprises.	0.15
Total ::::	0.15
Particulars	
Trade Payables other than related parties	0.15
Trade Payables to related parties	
Total ::::	0.15



6 Provisions (₹ In Lakhs)	
Particulars	As At March 2025
Provision for Expenses	0.07
Total :::	0.07

7 Other Expenses (₹ In Lakhs)	
Particulars	As At March 2025
Audit Fees	0.07
Bank Charges	0.00
Fees & Charges	0.15
Professional Fees	0.16
Rent	0.07
Total :::	0.45

8 Earning Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(₹ In Lakhs)	
Particulars	As At March 2025
Profit/ (Loss) attributable to Equity Shareholders (₹ in Lakhs)	Nil
No of Weighted Average Equity Shares outstanding during the Year (Basic)	10,000
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	10,000
Nominal Value of Equity Shares (in ₹)	10
Basic Earnings per Share (in ₹)	Nil
Diluted Earnings per Share (in ₹)	Nil

9 Remuneration to Auditors (excluding GST) : (₹ In Lakhs)	
Particulars	As At March 2025
Audit Fees	0.07
Total :::	0.07

10 Details of dues to micro and small enterprises as per MSMED Act, 2006

Disclosures under the Micro, Small and Medium enterprises Development Act, 2006 are provided as under for the year, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(₹ In Lakhs)	
Particulars	As At March 2025
(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at the year end	Nil
(b) Interest due to suppliers under the MSMED Act and remaining unpaid as at year end	
(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	
(d) Interest paid, under section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	
(e) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	
(f) Further interest remaining due and payable for earlier years	
Total :::	



11 Corporate Social Responsibility (CSR) Activities

(₹ In Lakhs)

Particulars	As At March 2025
(a) Gross amount required to be spent by the company during the period	N/A
(b) Amount spent during the period:	
(i) Construction / Acquisition of any assets	
(ii) On the purpose other than above (b) (i) in Cash	
(iii) In purpose other than above (b) (ii) yet to be paid in cash	
Amount unspent during the period	

12 Capital management

The primary objective of the Company's capital management is to maximise the shareholder value. For the purpose of the Company's capital management, capital includes issued equity capital, instrument entirely equity in nature share premium and all other equity reserves attributable to the equity holders of the Company.

Debt includes long-term borrowings, current maturities of long-term borrowings, short-term borrowings and interest accrued thereon .

Gearing Ratio :

(₹ In Lakhs)

Particulars	As At March 2025
Borrowings	Nil
Less: Cash and cash equivalents (Refer Note 2)	0.78
Net debt (A)	0.78
Equity	1.00
Total Sponsor capital	1.00
Gearing Ratio (%) (Debt : Equity)	N/A

13 Financial Instruments - Fair values and risk management

The carrying values and fair values of financials instruments of the Company are as follows:

(₹ In Lakhs)

Particulars	Carrying amount As At March 2025
Financial Assets	
Cash and cash equivalents (Note 2)	0.78
Trade receivables (Note 3)	
Other Financial Assets	-
Financial Liabilities	
<u>Measured at amortised cost</u>	
Borrowings	Nil
Trade payables (Note 5)	0.15
Lease liabilities	
Other financial liabilities	-

The management assessed that carrying amount of all financial instruments are reasonable approximation of the fair value.



14 Financial risk management objectives and policies

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company has exposure to the following risks arising from financial instruments:

a) Credit risk: b) Liquidity risk: and c) Market risk:

a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and loans and advances. The Company's customer profile include public sector enterprises, state owned companies, holding companies, individual and corporates customer. General payment terms include mobilisation advance, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project. The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation. Credit risk on trade receivables and unbilled work-in-progress is limited as the customers of the Company mainly consists of the government promoted entities and the holding company having a strong credit worthiness. The provision matrix takes into account available external and internal credit risk factors such as companies historical experience for customers.

The exposure to credit risk for trade and other receivables by type of counterparty was as follows :

Financial assets		(₹ In Lakhs)
Particulars		As At March 2025
Trade receivable		Nil
Other Financial Assets		Nil
Total financial assets carried at amortised cost		Nil

Concentration of credit risk

The following table gives details in respect of dues from Major category of receivables and loans i.e. government promoted agencies and others.

		(₹ In Lakhs)
Particulars		As At March 2025
Trade receivables		Nil
Other Financial Assets		Nil
Total :::		Nil

Cash and cash equivalents

Cash and cash equivalents of ₹ 0.78 Lakhs at March 31, 2025. The cash and cash equivalents are held with banks with good credit rating & cash in hand.

b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's exposure relating to financial instruments is given in the liquidity table below:

			(₹ In Lakhs)
Particulars	Total		Less than 1 year
As at March 31, 2025			
Borrowings			
Lease liabilities			
Trade payables (Note No. 5)	0.15		0.15
Others financial liabilities			
Total :::	0.15		0.15

(P.Y.FY 23-24 amount are N/A)



c) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates and other market changes.

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the year by categories:

Particulars	As At March 2025
Financial assets	
Investments	-
Trade receivable	-
Cash and cash equivalents	0.78
Bank balances other than Cash & Cash equivalents	-
Other Financial Assets	-
Total financial assets	0.78

Particulars	As At March 2025
Financial liabilities	
Borrowings	-
Lease liabilities	-
Trade payables	0.15
Other financial liabilities	-
Total financial liabilities	0.15

- Currency Risk

Since the company's operations are exclusively in Indian Rupees the company is not exposed to Currency Risk.

15 Contingent liabilities and Commitments (to the extent not provided for)

Particulars	As At March 2025
(i) Contingent liabilities	Nil
a Bank Guarantees Issued:	
i) on behalf of Group Companies for compliance with Debt Service Reserve account and major maintenance Reserve account	Nil
ii) to third party for deposit held other than relating to performance	Nil
b Corporate Guarantee issued by the Company in favour of Banks/ Financial Institutions for finance raised by Companies under the same management and against mobilisation advance.	Nil
c Claims against the Company not acknowledged as debts (Refer Note C below)	Nil
d Taxation matters:	Nil
(ii) Commitments:	
i) Capital Commitment	Nil
ii) Funding Commitment towards Group Companies	Nil
Total : B	
Total : A + B = C	Nil



ASHOKA AAKSHYA PROJECT PRIVATE LIMITED

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

16 Related party disclosure as required by Ind AS 24 are given below

1. Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity
Holding Company :	Ashoka Buildcon Ltd.
Promoter Group :	Ashoka Buildcon Ltd. Aakshya Infraproject Pvt Ltd
Fellow Subsidiaries :	Viva Highways Limited Viva Infrastructure Limited Ashoka Infraways Limited Ashoka Infrastructure Limited Ashoka Auriga Technologies Private Limited Ashoka Path Nirman (Nasik) Private Limited Ashoka Bagewadi Saundatti Road Limited Ashoka Hungund Talikot Road Limited Ashoka Highway Research Centre Private Limited Ashoka Concrete Private Limited (erstwhile Ashoka Aerospace Private Limited) Ratnagiri Natural Gas Private Limited Ashoka Kandi Ramsanpalle Road Private Limited Ashoka Banwara Bettadahalli Road Private Limited Ashoka Bettadahalli Shivamogga Road Private Limited Ashoka Baswantpur Singnodi Road Private Limited Ashoka-DSC Katni Bypass Road Limited Ashoka Mudhol Nipani Roads Limited Ashoka Pre-Con Private Limited Ashoka Purestudy Technologies Private Limited Jaora-Nayagaon Toll Road Company Private Limited Blue Feather Infotech Private Limited Ashoka Endurance Road Developers Private Limited Tech Berater Private Limited AP Technohorizon Private Limited Ashoka Concessions Limited Ashoka Highways (Bhandara) Limited Ashoka Highways (Durg) Limited Ashoka Belgaum Dharwad Tollway Limited Ashoka Sambalpur Baragarh Tollway Limited Ashoka Dhankuni Kharagpur Tollway Limited Ashoka Kharar Ludhiana Road Limited Ashoka Ranastalam Anandapuram Road Limited Ashoka Khairatunda Barwa Adda Road Limited Ashoka Mallasandra Karadi Road Private Limited Ashoka Karadi Banwara Road Private Limited Ashoka Belgaum Khanapur Road Private Limited Ashoka Ankleshwar Manubar Expressway Private Limited Abuljeel Ashoka Infrastructure Private Limited GVR Ashoka Chennai ORR Limited PNG Tollway Limited Dyanamicx Ropeway Private Limited

Key Management Personnel & Director : Peeyushkumar Sureshkumar Jain
Ravindra Moolchand Vijayvargiya
Uma Kant Tiwary



ASHOKA AAKSHYA PROJECT PRIVATE LIMITED

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

Relatives of Key Management Personnel :

- Monalisa Peeyushkumar Jain
- Sarla Sureshkumar Jain
- Mardav Peeyushkumar Jain
- Pearl Peeyushkumar Jain
- Priyanka Jain
- Sonal Ravindra Vijayvargiya
- Moolchand Ramdhan Vijayvargiya
- Santosh Moolchand Vijayvargiya
- Animesh Ravindra Vijayvargiya
- Vanshika Ravindra Vijayvargiya
- Giriraj Moolchand Vijayvargiya
- Gopal Kishan Moolchand Vijayvargiya
- Surendra Moolchand Vijayvargiya
- Dina Nath Tiwary

2. Transactions During the Year

Subscription for Equity Share Capital of the Company

(Rs.in Lakhs)

Sr.No.	Name of Related Party	Description	For the year ended March 31,2025	For the year ended March 31,2024
1	Ashoka Buildcon Limited	Promotor Company	0.51	-
2	Aakshya Infra Projects Pvt Limited	Promotor Company	0.49	-

Rent Paid

(Rs.in Lakhs)

Sr.No.	Name of Related Party	Description	For the year ended March 31,2025	For the year ended March 31,2024
1	Ashoka Buildcon Limited	Promotor Company	0.07	-

Reimbursement of Expenses

(Rs.in Lakhs)

Sr.No.	Name of Related Party	Description	For the year ended March 31,2025	For the year ended March 31,2024
1	Ashoka Buildcon Limited	Promotor Company	0.23	-
2	Aakshya Infra Projects Pvt Limited	Promotor Company	0.22	-

As per our report of even date attached

For Krishnamurthy Jain & Suryawanshi
Chartered Accountants

ICAI Firm Registration No-121014W



(CA Vijay M Rathod)

Partner

ICAI Membership Registration No.-131434

UDIN-25131434BMJBSK1826

Date:-May 14,2025

Place:-Nashik



For & on behalf of the Board of Directors

Ashoka Aakshya Project Private Limited



Prashant G Kanade

Director

DIN - 08124528



Arun Bhaurao Patil

Director

DIN - 10887884



Date:-May 14,2025

Place:-Nashik

17

Additional Regulatory Information

- i) The Company does not own any immovable property, hence the disclosure required with respect to title deeds of immovable properties is not applicable.
- ii) The Company does not own any Investment Property, hence the disclosure required with respect to its fair value is not applicable.
- iii) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- iv) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- v) The company did not borrow during the year from banks or financial institutions and therefore, it was not required to submit statement / returns to banks or financial institutions regarding the value of its current assets.
- vi) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- vii) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and/ or related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand, or (b) without specifying any terms or period of repayment.
- ix) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 (as amended) or section 560 of Companies Act, 1956 (since repealed).
- x) The Company does not have charges or satisfaction of charges which are yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- xi) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).
- xii) The Company has neither traded nor it holds any investment in Crypto currency or Virtual Currency.
- xiii) The Company has not advanced loans or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- xiv) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



ASHOKA AAKSHYA PROJECT PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

18

Ratios :

Ratio	Numerator	Denominator	Units	As at March 31, 2025	As at March 31, 2024	% change	Remarks / Reason for variance > (+/- 25%)
Current Ratio	Current Assets	Current Liability	Times	5.55	-	0%	Company incorporated in current year hence comments in the major variance is not applicable for this financial year
Debt-Equity Ratio	Total Debts (borrowings + lease liabilities)	Shareholder's Equity	%	-	N/A	0%	
Debt Service Coverage Ratio	Earning for Debt Service - Net Profit after taxes + Non cash operating expenses	Debt Service - Interest & Lease Payments + Principal Repayments	Times	N/A	N/A	0%	
Return on Equity Ratio	Net Profit before Exceptional Item and after Tax	Average Shareholders Equity	Times	N/A	N/A	0%	
Inventory turnover ratio	Cost of goods sold	Average Inventory	Times	N/A	N/A	0%	
Trade Receivables turnover ratio	Revenue From operation	Average Trade Receivables	Times	N/A	N/A	0%	
Trade payables turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	Times	0	N/A	0%	
Net capital turnover ratio	Revenue From operation	Working capital = Current assets - Current liabilities	Times	-0.22	N/A	0%	
Net profit ratio	Net Profit before Exceptional Item and after Tax	Net sales - Total sales - sales return	%	N/A	N/A	0%	
Return on Capital employed	Earning before interest and taxes	Capital Employed = Tangible Networth + Total Debt+Deffered Tax Liability	%	N/A	N/A	0%	
Return on investment.	Interest (Finance Income)	Loans	%	N/A	N/A	0%	

1 Going concern

The Company will be able to continue to operate as a going concern and meet all its liabilities as they fall due for payment based on its cash-flow projections. Accordingly, these financial statements have been prepared on a going concern basis.

2 Previous year comparatives

The Company was incorporated on 3rd December 2024, hence, reporting of previous years figures are not applicable.

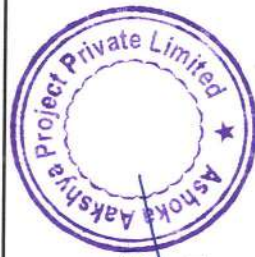
As per our report of even date attached
For Krishnamurthy Jain & Suryawanshi
Chartered Accountants
ICAI Firm Registration No-121014W

(Signature)
(CA Vijay M Rathod)
Partner
ICAI Membership Registration No.-131434
UDIN-25131434BMJBSK1826

Date:-May 14, 2025
Place:-Nashik



For & on behalf of the Board of Directors
Ashoka Aakshya Project Private Limited
(Signature)
Arun Bhaurao Patil
Director
DIN - 10887884



Date:-May 14, 2025
Place:-Nashik