



### Independent Auditor's Report

To  
The Board of Directors of  
**SURUCHI PROPERTIES PRIVATE LIMITED**  
Report on the audit of the Standalone Financial Results.

#### Opinion

We have audited the accompanying Standalone quarterly financial results of **SURUCHI PROPERTIES PRIVATE LIMITED** for the quarter ended 31 March 2025 and year to date results for the period from 01 April 2024 to 31 March 2025 attached here with, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of net profit/Loss and other Comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2025 as well as year to date results for the period from 01 April 2024 to 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Standalone financial results 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 results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial results.



## **Management's Responsibility for the Standalone Financial Results**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of the net profit/Loss and other Comprehensive income and other financial information, in accordance with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 52 of listing Regulations, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility for the audit of Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone Financial results 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 results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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

**For M/s. Praveen & Madan**

Chartered Accountants

Firm registration No. 011350S



**Praveen Kumar N**

Partner [M.No.225884]

UDIN: 25225884BBIKIL6815



Place: Bangalore

Date : 30-05-2025

**Select Information for the Quarter and Year Ended 31st March 2025**

| Particulars                                                                          | Quarter ended |             |            | Half year ended |             |             | Year Ended |            |
|--------------------------------------------------------------------------------------|---------------|-------------|------------|-----------------|-------------|-------------|------------|------------|
|                                                                                      | 31.03.2025    | 31.12.2024  | 31.03.2024 | 31.03.2025      | 30.09.2024  | 31.03.2024  | 31.03.2025 | 31.03.2024 |
|                                                                                      | (Audited)     | (Unaudited) | (Audited)  | (Unaudited)     | (Unaudited) | (Unaudited) | (Audited)  | (Audited)  |
| <b>A. PARTICULARS OF SHAREHOLDING</b>                                                |               |             |            |                 |             |             |            |            |
| <b>(1) Public Shareholding</b>                                                       |               |             |            |                 |             |             |            |            |
| - Number of Shares                                                                   | -             | -           | -          | -               | -           | -           | -          | -          |
| - Percentage of Shareholding                                                         | -             | -           | -          | -               | -           | -           | -          | -          |
| <b>(2) Promoters and Promoter Group Shareholding</b>                                 |               |             |            |                 |             |             |            |            |
| <b>(a) Pledged/ Encumbered</b>                                                       |               |             |            |                 |             |             |            |            |
| - Number of Shares                                                                   | 10,000        | 10,000      | 10,000     | 10,000          | 10,000      | 10,000      | 10,000     | 10,000     |
| - Percentage of Shares (as a % of total shareholding of Promoter and Promoter group) | 100%          | 100%        | 100%       | 100%            | 100%        | 100%        | 100%       | 100%       |
| - Percentage of Shares (as a % of total share capital of the company)                | 100%          | 100%        | 100%       | 100%            | 100%        | 100%        | 100%       | 100%       |
| <b>(b) Non -Encumbered</b>                                                           |               |             |            |                 |             |             |            |            |
| - Number of Shares                                                                   | -             | -           | -          | -               | -           | -           | -          | -          |
| - Percentage of Shares (as a % of total shareholding of Promoter and Promoter group) | -             | -           | -          | -               | -           | -           | -          | -          |
| - Percentage of Shares (as a % of total share capital of the company)                | -             | -           | -          | -               | -           | -           | -          | -          |

| Particulars                                      |   |   |   |   |   |   |   |   |
|--------------------------------------------------|---|---|---|---|---|---|---|---|
| <b>B. INVESTOR COMPLAINTS</b>                    |   |   |   |   |   |   |   |   |
| - Pending at the beginning of the Quarter        | - | - | - | - | - | - | - | - |
| - Received during the Quarter                    | - | - | - | - | - | - | - | - |
| - Disposed of during the Quarter                 | - | - | - | - | - | - | - | - |
| - Remaining unresolved at the end of the Quarter | - | - | - | - | - | - | - | - |

Amount in Rs. Lakhs

Disclose details as per SEBI Circular No. SEBI/HO/DDHS/DDHS-RACOD1/P/CIR/2023/172 dated October 19, 2023 :

| Particulars                                                         | 31.03.2025           | 31.03.2024        |
|---------------------------------------------------------------------|----------------------|-------------------|
| Outstanding Qualified Borrowings at the beginning of the quarter    | 45,000               | -                 |
| Outstanding Qualified Borrowings at the end of the quarter          | 42,750               | 45,000            |
| Highest credit rating of the company                                | Acuite BB - (Stable) | Acuite B (Stable) |
| Incremental borrowing done during the quarter (qualified borrowing) | -                    | -                 |
| Borrowings by way of issuance of debt securities during the quarter | -                    | -                 |

For M/s. Praveen & Madan  
Chartered Accountants  
Firm Registration No.011350S

  
Praveen Kumar N

Partner [M.No.225884]

UDIN: 25225884BMIKIL6815



For and on behalf of the Board  
Suruchi Properties Private Limited

  
P. Ashwin Pai  
Whole-Time Director  
DIN: 01516414



  
Sreedevi Ramchandran Pillai  
Company Secretary

Place: Bangalore

Date: 30/05/2025

**SURUCHI PROPERTIES PRIVATE LIMITED**  
No. 10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Vasanthnagar, Bangalore 560052  
CIN: U45201KA2003PTC064723  
**STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH 2025**

| Particulars                                                        | Quarter ended       |                     |                      | Half year ended     |                       |                    | Year Ended          |                      |
|--------------------------------------------------------------------|---------------------|---------------------|----------------------|---------------------|-----------------------|--------------------|---------------------|----------------------|
|                                                                    | 31.03.2025          | 31.12.2024          | 31.03.2024           | 31.03.2025          | 30.09.2024            | 31.03.2024         | 31.03.2025          | 31.03.2024           |
|                                                                    | (Audited)           | (Unaudited)         | (Audited)            | (Unaudited)         | (Unaudited)           | (Unaudited)        | (Audited)           | (Audited)            |
| <b>I. Income</b>                                                   |                     |                     |                      |                     |                       |                    |                     |                      |
| Revenue from operations                                            | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| Other income                                                       | 10,00,74,994        | 10,11,94,469        | 5,49,315             | 20,12,69,463        | 12,51,55,719          | 5,49,315           | 32,64,25,182        | 5,49,315             |
| <b>Total Income</b>                                                | <b>10,00,74,994</b> | <b>10,11,94,469</b> | <b>5,49,315</b>      | <b>20,12,69,463</b> | <b>12,51,55,719</b>   | <b>5,49,315</b>    | <b>32,64,25,182</b> | <b>5,49,315</b>      |
| <b>II. Expenses</b>                                                |                     |                     |                      |                     |                       |                    |                     |                      |
| Finance Cost                                                       | 9,69,10,514         | 8,26,42,584         | 2,57,676             | 17,95,53,099        | 13,42,85,335          | (87,41,108)        | 31,38,38,433        | 2,59,005             |
| Depreciation                                                       | 2,35,272            | 2,40,501            | -                    | 4,75,773            | 2,95,526              | -                  | 7,71,299            | -                    |
| Other expenses                                                     | 7,11,038            | 5,12,554            | 21,13,895            | 12,23,592           | 6,80,137              | 22,19,500          | 19,03,729           | 22,04,500            |
| <b>Total expenses</b>                                              | <b>9,78,56,824</b>  | <b>8,33,95,639</b>  | <b>23,71,571</b>     | <b>18,12,52,464</b> | <b>13,52,60,998</b>   | <b>(65,21,608)</b> | <b>31,65,13,461</b> | <b>24,63,505</b>     |
| <b>III. Profit / (Loss) before tax (I-II)</b>                      | <b>22,18,170</b>    | <b>1,77,98,830</b>  | <b>(18,22,256)</b>   | <b>2,00,16,999</b>  | <b>(1,01,05,279)</b>  | <b>70,70,923</b>   | <b>99,11,721</b>    | <b>(19,14,190)</b>   |
| Tax expense:                                                       |                     |                     |                      |                     |                       |                    |                     |                      |
| Current tax                                                        | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| MAT credit entitlement                                             | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| Deferred tax                                                       | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| <b>IV. Total Tax expense</b>                                       | <b>-</b>            | <b>-</b>            | <b>-</b>             | <b>-</b>            | <b>-</b>              | <b>-</b>           | <b>-</b>            | <b>-</b>             |
| <b>V Profit / (Loss) for the year (III-IV)</b>                     | <b>22,18,170</b>    | <b>1,77,98,830</b>  | <b>(18,22,256)</b>   | <b>2,00,16,999</b>  | <b>(1,01,05,279)</b>  | <b>70,70,923</b>   | <b>99,11,721</b>    | <b>(19,14,190)</b>   |
| <b>VI Total other comprehensive income</b>                         | <b>-</b>            | <b>-</b>            | <b>-</b>             | <b>-</b>            | <b>-</b>              | <b>-</b>           | <b>-</b>            | <b>-</b>             |
| <b>Total Comprehensive Income / (Expenditure) (V+VI)</b>           | <b>22,18,170</b>    | <b>1,77,98,830</b>  | <b>(18,22,256)</b>   | <b>2,00,16,999</b>  | <b>(1,01,05,279)</b>  | <b>70,70,923</b>   | <b>99,11,721</b>    | <b>(19,14,190)</b>   |
| <b>Earnings Per Share (equity shares, par value of Rs 10 each)</b> |                     |                     |                      |                     |                       |                    |                     |                      |
| - basic and diluted                                                | <b>2,21,81,695</b>  | <b>17,79,88,298</b> | <b>(1,82,22,560)</b> | <b>20,01,69,993</b> | <b>(10,10,52,786)</b> | <b>7,07,09,234</b> | <b>9,91,17,207</b>  | <b>(1,91,41,899)</b> |
| <b>Ratios and Other Disclosures</b>                                |                     |                     |                      |                     |                       |                    |                     |                      |
| - Debt Equity Ratio                                                | (5,278)             | (1,815)             | (536)                | (5,278)             | (282)                 | (536)              | (5,278)             | (536)                |
| - Debt Service Coverage Ratio                                      | 0.02                | 0.02                | 0.00                 | 0.03                | 0.02                  | 0.00               | 0.05                | 0.00                 |
| - Interest Service Coverage Ratio                                  | 1.02                | 1.22                | 6.07                 | 1.11                | 0.92                  | 0.19               | 1.03                | 6.39                 |
| - Outstanding Redeemable Preference Share                          | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| - Capital Redemption Reserve/debenture redemption reserve          | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| - Net worth                                                        | (10,61,097)         | (32,79,266)         | (1,09,72,817)        | (10,61,096)         | (2,10,78,096)         | (1,09,72,817)      | (10,61,096)         | (1,09,72,817)        |
| - Net profit after tax                                             | 22,18,170           | 1,77,98,830         | (18,22,256)          | 2,00,16,999         | (1,01,05,279)         | 70,70,923          | 99,11,721           | (19,14,190)          |
| - Earnings per share                                               | 2,21,81,695         | 17,79,88,298        | (1,82,22,560)        | 20,01,69,993        | (10,10,52,786)        | 7,07,09,234        | 9,91,17,207         | (1,91,41,899)        |
| - Current Ratio                                                    | 2.28                | 2.93                | 5.33                 | 2.28                | 4.58                  | 5.33               | 2.28                | 5.33                 |
| - Long term debt to working capital                                | 1.17                | 1.16                | 1.15                 | 1.17                | 1.15                  | 1.15               | 1.17                | 1.15                 |
| - Bad debts to Account Receivable ratio                            | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| - Current Liability ratio                                          | 0.40                | 0.31                | 0.17                 | 0.40                | 0.20                  | 0.17               | 0.40                | 0.17                 |
| - Total debts to total assets                                      | 0.68                | 0.80                | 0.87                 | 0.68                | 0.82                  | 0.87               | 0.68                | 0.87                 |
| - Debtors turnover                                                 | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| - Inventory turnover                                               | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| - Operating Margin Percent                                         | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |
| - Net Profit Margin Percent                                        | -                   | -                   | -                    | -                   | -                     | -                  | -                   | -                    |

This is the statement of profit and loss referred to in our report of even date

For **M/s. Praveen & Madan**  
Chartered Accountants  
Firm Registration No.0113505

**Praveen Kumar N**  
Partner (M.No.225884)  
UDIN: **25225884BMIKIL6815**

Place: Bangalore

Date: **30/05/2025**



For and on behalf of the Board  
Suruchi Properties Private Limited

**P Ashwin Pai**  
Whole-Time Director  
DIN: 01516414

**Sreedevi Ramchandran Pillai**  
Company Secretary



| Particulars                                              | Quarter ended         |                       |                       | Half year ended       |                       |                       | Year Ended            |                       |
|----------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                                          | 31.03.2025            | 31.12.2024            | 31.03.2024            | 31.03.2025            | 30.09.2024            | 31.03.2024            | 31.03.2025            | 31.03.2024            |
|                                                          | (Audited)             | (Unaudited)           | (Audited)             | (Unaudited)           | (Unaudited)           | (Unaudited)           | (Audited)             | (Audited)             |
| <b>I. ASSETS</b>                                         |                       |                       |                       |                       |                       |                       |                       |                       |
| <b>Non current assets</b>                                |                       |                       |                       |                       |                       |                       |                       |                       |
| a) Property, Plant And Equipment                         | 67,28,969             | 69,64,242             | -                     | 67,28,969             | 72,04,742             | -                     | 67,28,969             | -                     |
| b) Financial assets                                      |                       |                       |                       |                       |                       |                       |                       |                       |
| (i) Investments                                          | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| (ii) Loans and advances                                  | 70,91,86,602          | 70,91,86,602          | 70,91,86,602          | 70,91,86,602          | 70,91,86,602          | 70,91,86,602          | 70,91,86,602          | 70,91,86,602          |
| (iii) Other Financial Assets                             | 1,15,28,869           | 1,15,28,869           | 1,15,28,869           | 1,15,28,869           | 1,15,28,869           | 1,15,28,869           | 1,15,28,869           | 1,15,28,869           |
|                                                          | <b>72,74,44,440</b>   | <b>72,76,79,713</b>   | <b>72,07,15,471</b>   | <b>72,74,44,440</b>   | <b>72,79,20,213</b>   | <b>72,07,15,471</b>   | <b>72,74,44,440</b>   | <b>72,07,15,471</b>   |
| <b>Current assets</b>                                    |                       |                       |                       |                       |                       |                       |                       |                       |
| a) Inventories                                           | 2,88,70,96,866        | 2,38,79,07,447        | 2,03,82,07,779        | 2,88,70,96,866        | 2,35,69,92,492        | 2,03,82,07,779        | 2,88,70,96,866        | 2,03,82,07,779        |
| b) Financial asset                                       |                       |                       |                       |                       |                       |                       |                       |                       |
| (i) Trade Receivables                                    | 3,12,700              | -                     | -                     | 3,12,700              | -                     | -                     | 3,12,700              | -                     |
| (ii) Cash and cash equivalents                           | 45,76,58,911          | 14,66,851             | 76,91,85,797          | 45,76,58,911          | 40,40,54,056          | 76,91,85,797          | 45,76,58,911          | 76,91,85,797          |
| (iii) Bank balances other than (ii) above                | -                     | 25,84,90,469          | -                     | -                     | 13,28,47,957          | -                     | -                     | -                     |
| (iv) Loans                                               | 3,81,43,32,156        | 3,71,55,84,139        | 3,20,38,24,506        | 3,81,43,32,156        | 3,31,46,41,724        | 3,20,38,24,506        | 3,81,43,32,156        | 3,20,38,24,506        |
| (v) Other financial assets                               | 21,88,76,613          | 21,27,51,919          | 4,00,00,000           | 21,88,76,613          | 18,50,54,099          | 4,00,00,000           | 21,88,76,613          | 4,00,00,000           |
| c) Other current assets                                  | 15,23,56,651          | 15,64,11,067          | 1,33,12,030           | 15,23,56,651          | 11,71,39,936          | 1,33,12,030           | 15,23,56,651          | 1,33,12,030           |
|                                                          | <b>7,53,06,33,897</b> | <b>6,73,26,11,892</b> | <b>6,06,45,30,112</b> | <b>7,53,06,33,897</b> | <b>6,51,07,30,264</b> | <b>6,06,45,30,112</b> | <b>7,53,06,33,897</b> | <b>6,06,45,30,112</b> |
| <b>Total</b>                                             | <b>8,25,80,78,337</b> | <b>7,46,02,91,604</b> | <b>6,78,52,45,583</b> | <b>8,25,80,78,337</b> | <b>7,23,86,50,478</b> | <b>6,78,52,45,583</b> | <b>8,25,80,78,337</b> | <b>6,78,52,45,583</b> |
| <b>II. EQUITY AND LIABILITIES</b>                        |                       |                       |                       |                       |                       |                       |                       |                       |
| <b>Equity</b>                                            |                       |                       |                       |                       |                       |                       |                       |                       |
| (i) Equity Share Capital                                 | 1,00,000              | 1,00,000              | 1,00,000              | 1,00,000              | 1,00,000              | 1,00,000              | 1,00,000              | 1,00,000              |
| (ii) Other Equity                                        | (11,61,097)           | (33,79,266)           | (1,10,72,817)         | (11,61,096)           | (2,11,78,096)         | (1,10,72,817)         | (11,61,096)           | (1,10,72,817)         |
|                                                          | <b>(10,61,097)</b>    | <b>(32,79,266)</b>    | <b>(1,09,72,817)</b>  | <b>(10,61,096)</b>    | <b>(2,10,78,096)</b>  | <b>(1,09,72,817)</b>  | <b>(10,61,096)</b>    | <b>(1,09,72,817)</b>  |
| <b>Liabilities</b>                                       |                       |                       |                       |                       |                       |                       |                       |                       |
| <b>(1) Non-Current Liabilities</b>                       |                       |                       |                       |                       |                       |                       |                       |                       |
| (a) Financial Liabilities                                |                       |                       |                       |                       |                       |                       |                       |                       |
| (i) Borrowings                                           | 4,95,03,60,452        | 5,16,92,22,563        | 5,65,93,97,260        | 4,95,03,60,452        | 5,83,80,62,783        | 5,65,93,97,260        | 4,95,03,60,452        | 5,65,93,97,260        |
|                                                          | <b>4,95,03,60,452</b> | <b>5,16,92,22,563</b> | <b>5,65,93,97,260</b> | <b>4,95,03,60,452</b> | <b>5,83,80,62,783</b> | <b>5,65,93,97,260</b> | <b>4,95,03,60,452</b> | <b>5,65,93,97,260</b> |
| <b>(2) Current liabilities</b>                           |                       |                       |                       |                       |                       |                       |                       |                       |
| (a) Financial Liabilities                                |                       |                       |                       |                       |                       |                       |                       |                       |
| (i) Borrowings                                           | 65,02,55,493          | 78,38,82,772          | 22,50,00,000          | 65,02,55,493          | 10,34,43,696          | 22,50,00,000          | 65,02,55,493          | 22,50,00,000          |
| (ii) Trade payables                                      |                       |                       |                       |                       |                       |                       |                       |                       |
| - Due to Micro & Small Enterprises                       | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| - Dues to Creditors Other than Micro & Small Enterprises | 4,16,47,367           | 16,18,922             | 68,97,854             | 4,16,47,367           | 74,90,152             | 68,97,854             | 4,16,47,367           | 68,97,854             |
| (iii) Other Financial Liabilities                        | -                     | 92,06,745             | -                     | -                     | 91,94,605             | -                     | -                     | -                     |
| (b) Other current liabilities                            | 2,61,68,76,122        | 1,49,96,39,869        | 90,49,23,286          | 2,61,68,76,122        | 1,30,15,37,338        | 90,49,23,286          | 2,61,68,76,122        | 90,49,23,286          |
|                                                          | <b>3,30,87,78,981</b> | <b>2,29,43,48,308</b> | <b>1,13,68,21,140</b> | <b>3,30,87,78,981</b> | <b>1,42,16,65,790</b> | <b>1,13,68,21,140</b> | <b>3,30,87,78,981</b> | <b>1,13,68,21,140</b> |
| <b>Total</b>                                             | <b>8,25,80,78,337</b> | <b>7,46,02,91,604</b> | <b>6,78,52,45,583</b> | <b>8,25,80,78,337</b> | <b>7,23,86,50,478</b> | <b>6,78,52,45,583</b> | <b>8,25,80,78,337</b> | <b>6,78,52,45,583</b> |

This is the balance sheet referred to in our report of even date

**For M/s. Praveen & Madan**  
Chartered Accountants  
Firm Registration No.0113505

  
**Praveen Kumar N**  
Partner [M.No.225884]

UDIN: **25225884 BMLKIL6815**

Place: Bangalore

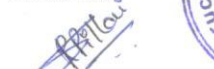
Date: **30/05/2025**



**For and on behalf of the Board**  
**Suruchi Properties Private Limited**

  
**P Ashwin Pai**  
Whole-Time Director

DIN: 01516414

  
**Sreedevi Ramchandran Pillai**  
Company Secretary



**SURUCHI PROPERTIES PRIVATE LIMITED**

No. 10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Vasanthnagar, Bangalore 560052

CIN: U45201KA2003PTC064723

**STATEMENT OF CHANGES IN EQUITY**

Amount in Rs.

| Particulars                                                         | Equity share capital | Retained Earnings    | Total equity         |
|---------------------------------------------------------------------|----------------------|----------------------|----------------------|
| <b>As at 1 April 2023</b>                                           | <b>1,00,000</b>      | <b>(91,59,265)</b>   | <b>(90,59,265)</b>   |
| Profit for the period                                               | -                    | (19,14,190)          | (19,14,190)          |
| Other Comprehensive Income / (Loss) for the year, net of income tax | -                    | -                    | -                    |
| <b>Total Comprehensive Income for the year 2023-24</b>              | <b>1,00,000</b>      | <b>(1,10,73,455)</b> | <b>(1,09,73,455)</b> |
| <b>As at 1 April 2024</b>                                           | <b>1,00,000</b>      | <b>(1,10,73,455)</b> | <b>(1,09,73,455)</b> |
| Profit for the period                                               | -                    | 99,11,721            | 99,11,721            |
| Other Comprehensive Income / (Loss) for the year, net of income tax | -                    | -                    | -                    |
| <b>Total Comprehensive Income for the year 2024-25</b>              | <b>1,00,000</b>      | <b>(11,61,734)</b>   | <b>(10,61,734)</b>   |

Accompanying notes forming part of the Financial Statements

1 to 39

This is the statement of changes in equity referred to in our report of even date

**For M/s. Praveen & Madan**

Chartered Accountants

Firm Registration No.011350S

**Praveen Kumar N**

Partner [M.No.225884]

UDIN: 25225884BBIKIL6815

**For and on behalf of the Board****Suruchi Properties Private Limited****P Ashwin Pai**

Whole-Time Director

DIN: 01516414

**Sreedevi Ramchandran Pillai**

Company Secretary

Place: Bangalore

Date: 30/05/2025

**SURUCHI PROPERTIES PRIVATE LIMITED**

No. 10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Vasanthnagar, Bangalore 560052

CIN: U45201KA2003PTC064723

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025**

Amount in Rs.

| Particulars                                                                      | Year Ended              |                         |
|----------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                  | 31.03.2025              | 31.03.2024              |
|                                                                                  | (Audited)               | (Audited)               |
| <b>Cash flows from operating activities</b>                                      |                         |                         |
| Net Profit/(Loss) before tax                                                     | 99,11,721               | (19,14,190)             |
| Adjustments:                                                                     |                         |                         |
| Add : Finance cost                                                               | 31,33,42,137            | -                       |
| <b>Operating profit before working capital changes</b>                           | <b>32,32,53,858</b>     | <b>(19,14,190)</b>      |
| (Increase)/ decrease in Inventories                                              | (84,88,89,087)          | (1,55,45,73,779)        |
| (Increase)/ decrease in Loans and advances                                       | (61,05,07,650)          | (3,20,31,14,756)        |
| (Increase)/ decrease in Other financial assets                                   | (17,88,76,613)          | (69,34,93,951)          |
| (Increase)/ decrease in Other current assets                                     | (13,90,44,621)          | (4,52,64,806)           |
| (Increase)/ decrease in Trade Receivable                                         | (3,12,700)              | -                       |
| (Decrease)/ increase in Borrowings                                               | 42,52,55,493            | 11,69,37,500            |
| (Decrease)/ increase in Trade payables                                           | 3,47,49,513             | 64,69,100               |
| (Decrease)/ increase in Other financial liabilities                              | -                       | (41,98,38,569)          |
| (Decrease)/ increase in Other current liabilities                                | 1,71,19,52,836          | 90,41,11,787            |
| <b>Cash generated from /(used in) operations</b>                                 | <b>71,75,81,028</b>     | <b>(4,89,06,81,663)</b> |
| Income taxes refund/ (paid)                                                      | -                       | -                       |
| <b>Net cash generated from/ (used in) operating activities</b>                   | <b>71,75,81,028</b>     | <b>(4,89,06,81,663)</b> |
| <b>Cash flows from financing activities</b>                                      |                         |                         |
| Decrease/(Increase) in investments                                               | -                       | 9,000                   |
| Interest Paid                                                                    | (31,33,42,137)          | -                       |
| Investment in Fixed Assets                                                       | (67,28,969)             | -                       |
| Inflow/Outflow from Loans                                                        | (70,90,36,808)          | 5,65,93,97,260          |
| <b>Net cash generated from /(used in) financing activities</b>                   | <b>(1,02,91,07,914)</b> | <b>5,65,94,06,260</b>   |
| <b>Net increase in cash and cash equivalents</b>                                 | <b>(31,15,26,886)</b>   | <b>76,87,24,597</b>     |
| <b>Cash and cash equivalents at the beginning of the year</b>                    | <b>76,91,85,797</b>     | <b>4,61,200</b>         |
|                                                                                  | <b>45,76,58,911</b>     | <b>76,91,85,797</b>     |
| Less : Bank Balances not considered as Cash and Cash equivalents as per Ind AS 7 | -                       | -                       |
| <b>Cash and cash equivalents at the end of the year *</b>                        | <b>45,76,58,911</b>     | <b>76,91,85,797</b>     |
| <b>*Cash and cash equivalents comprise of:</b>                                   | <b>31-Mar-25</b>        | <b>31-Mar-24</b>        |
| Cash and bank balance (refer note 7)                                             | 45,76,58,911            | 76,91,85,797            |
|                                                                                  | <b>45,76,58,911</b>     | <b>76,91,85,797</b>     |

Accompanying notes forming part of the Financial Statements

1 to 39

This is the cash flow statement referred to in our report of even date

**For M/s. Praveen & Madan**

Chartered Accountants

Firm Registration No.0113505



**Praveen Kumar N**

Partner [M.No.225884]

UDIN: 25225884BMIKILG815



**For and on behalf of the Board**

**Suruchi Properties Private Limited**

  
**P Ashwin Pai**  
 Whole-Time Director  
 DIN: 01516414



  
**Sreedevi Ramchandran Pillai**  
 Company Secretary

Place: Bangalore

Date: 30/05/2025