

Independent Auditor's Report

To the Partners of Ashank Projects Development LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Ashank Projects Development LLP ("the LLP"), which comprise the balance sheet as at 25 March 2026, and the statement of profit and loss and statement of cash flows for the period beginning from 1 April 2025 to 25 March 2026, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view of the financial position of the LLP as at 25 March 2026 and of its financial performance and its cash flows for the period beginning from 1 April 2025 to 25 March 2026 in accordance with the accounting principles generally accepted in India relating to the liquidation basis of accounting, including the Accounting Standards issued by the Institute of Chartered Accountants of India ("the ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate.

Emphasis of Matter

We draw attention to Note 18 to the financial statements, which explains that in view of decision of the Designated Partners of the LLP to cease or wind-up business activity, the going concern assumption is not appropriate for the preparation of financial statements of the LLP as at and for the period ended 25 March 2026. Accordingly, the financial statements of the LLP have been prepared on a liquidation basis i.e. assets are measured at lower of carrying amount and estimated net realizable values and liabilities are stated at their estimated settlement amounts in the financial statements.

Our opinion is not modified in respect of this matter.

Responsibilities of the LLP's designated partners and management for the Financial Statements

The LLP's designated partners and management are responsible for the preparation and fair presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI and the provisions of the Limited Liability Partnership Act, 2008 ('the Act') and the Limited Liability Partnership Rules, 2009 ('the Rules') (as amended), to the extent applicable. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The LLP's designated partners are also responsible for overseeing the LLP'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 audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by management and LLP's designated partners.
- Conclude on the appropriateness of Management's and LLP's designated partner's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern. In the present case, liquidation basis of accounting has been used since the LLP's designated partners have concluded that the use of going concern basis is not appropriate in the facts and circumstances as stated in Note 18.
- 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 designated partners regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide designated partners 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 **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Prashant
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Prashant Joshi

Place: Warrington, United Kingdom

Date: 21 April 2026

Membership No.: 142958

ICAI UDIN: 26142958WYVAQB5421

Ashank Projects Development LLP

Balance Sheet

as at March 25, 2026

(Currency in INR Thousands)

Particulars	Note	As at March 25, 2026	As at March 31, 2025
PARTNERS' FUND AND LIABILITIES			
Partners' Fund	2		
Partners' Capital Account			
Partners' Contribution Account		-	1.00
Partners' Current Account		-	2,580.46
Total Partners' Fund		<u>-</u>	<u>2,581.46</u>
Current Liabilities			
Trade Payables	3		
Total outstanding dues of micro, small, and medium enterprises		-	-
Total outstanding dues of creditors other than micro, small, and medium enterprises		-	324.85
Other Current Liabilities	4	-	12.13
Short-Term Provisions	5	-	826.90
Total Current Liabilities		<u>-</u>	<u>1,163.88</u>
TOTAL PARTNERS' FUND AND LIABILITIES		<u>-</u>	<u>3,744.34</u>
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	6	-	17.51
Long-Term Loans and Advances	8	-	862.21
Total Non-Current Assets		<u>-</u>	<u>879.72</u>
Current Assets			
Cash and Bank Balances	9	-	2,582.13
Short-Term Loans and Advances	10	-	282.49
Total Current Assets		<u>-</u>	<u>2,864.62</u>
Total Assets		<u>-</u>	<u>3,744.34</u>
Significant Accounting Policies	1		

The accompanying notes 1 to 18 form an integral part of these Financial Statements.
As per our Report of even date.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

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PRASHANT JOSHI

Partner

Membership No - 142958

Warrington, United Kingdom
April 21, 2026

For and on behalf of Partner's of

Ashank Projects Development LLP

LLPIN: AAP-4722

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V. SWAMINATHAN

Designated partner

DIN: 10676203

Mumbai
April 21, 2026

**AJAY
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AJAY BHATT

Designated partner

DIN: 10515984

Mumbai
April 21, 2026

Ashank Projects Development LLP

Statement of Profit and Loss

for the period ended March 25, 2026

(Currency in INR Thousands)

Particulars	Note	For the period ended March 25, 2026	For the year ended March 31, 2025
INCOME			
Other Income	11	226.97	29.32
Total Income		226.97	29.32
EXPENSES			
Depreciation and Amortisation expense	12	6.70	31.84
Other Expenses	13	324.88	144.95
Total Expenses		331.58	176.79
Loss Before Tax		(104.62)	(147.47)
Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Total Tax Expenses		-	-
Loss for the Period		(104.62)	(147.47)

Significant Accounting Policies

1

The accompanying notes 1 to 18 form an integral part of the Financial Statements.

As per our Report of even date.

For **B S R & Co. LLP**

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Mumbai

April 21, 2026

Ashank Projects Development LLP**Statement of Cash Flows**

for the period ended March 25, 2026

(Currency in INR Thousands)

Particulars	For the period ended March 25, 2026	For the year ended March 31, 2025
Cash Flow from Operating Activities		
(Loss) before tax	(104.62)	(147.47)
Adjustments for:		
Depreciation and amortisation expense	6.70	31.84
Loss on sale of property, plant and equipment (net)	0.40	-
Interest income	(20.75)	(29.32)
Liabilities Written Back	(206.22)	-
Sundry balances written off	331.75	-
Operating Profit (Loss) before working capital changes	7.26	(144.95)
Changes in Working Capital:		
Decrease/ (Increase) in Other Current Liabilities	(12.13)	2.53
Decrease/ (Increase) in Trade Payables	(126.53)	41.22
Decrease in Short Term Provisions	(35.32)	-
Decrease in Long Term Loan and Advances	-	0.31
Decrease Short term Loan and advances	(5.05)	(14.90)
	(179.03)	29.15
Taxes Paid (net)	35.32	13.18
Net cash flows (used in) operating activities	(136.45)	(102.62)
Cash Flow from Investing Activities		
Proceeds from sale of property, plant and equipment	10.41	-
Interest Received	20.75	154.59
Net cash flows generated from investing activities	31.16	154.59
Cash Flow from Financing Activities		
Repayment of Partner's capital	(1.00)	
Withdrawal of Capital by Partners	(2,475.84)	
Net cash flows (used in)/ generated from financing activities	(2,476.84)	-
Net (Decrease) / Increase in Cash and Cash Equivalents	(2,582.13)	50.96
Cash and Cash Equivalents - Opening Balance	2,582.13	2,531.17
Cash and Cash Equivalents - Closing Balance (Refer Note (b) below)	-	2,582.13

Notes :

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

(b) Reconciliation of Cash and Cash Equivalents as per the Statement of Cash Flows.
Cash and Cash Equivalents as per the above comprise of the following:

Particulars	March 25, 2026	March 31, 2025
Balances with bank:		
- in current accounts	-	2,582.13
- in deposit accounts (with original maturity of 3 months or less)	-	-
Cash and Cash Equivalents as per Statement of Cash Flows	-	2,582.13

The accompanying notes 1 to 18 form an integral part of these Financial Statements.

As per our Report of even date.

For B S R & Co. LLP

Chartered Accountants

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Partner

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Mumbai
April 21, 2026

Ashank Projects Development LLP

Notes Forming Part of Financial Statements (Continued)

as at March 25, 2026

(Currency in INR Thousands)

Particulars	As at March 25, 2026	As at March 31, 2025
2 Partners' Capital Account		
a) Partners' Contribution account		
Godrej Properties Limited		
Balance as at the beginning of the year	0.90	0.90
Add: Contribution during the period	-	-
Less : Transferred during the period	0.90	
Balance as at the end of the period	-	0.90
Godrej Projects Development Limited		
Balance as at the beginning of the year	0.10	0.10
Add: Contribution during the period	-	-
Less : Transferred during the period	0.10	
Balance as at the end of the period	-	0.10
Total Partner's contribution to Fixed Capital	-	1.00
b) Partners' Current account		
Godrej Properties Limited		
Balance as at the beginning of the year	2,322.43	2,455.15
Add: Share of (Loss) in LLP for the period	(94.16)	(132.72)
Less: Withdrawal during the period	(2,228.27)	-
Balance as at the end of the period	-	2,322.43
Godrej Projects Development Limited		
Balance as at the beginning of the year	258.03	272.78
Add: Share of (Loss) in LLP for the period	(10.46)	(14.75)
Less: Withdrawal during the period	(247.57)	
Balance as at the end of the period	-	258.03
Partners' current account	-	2,580.46
Total Partners' Fund (a+b)	-	2,581.46

Note: There is no reserve and surplus or undistributed surplus i.e., balance in statement of Profit & Loss

Particulars	As at March 25, 2026	As at March 31, 2025
Name of the Partners'	1.Godrej Properties Limited 2.Godrej Projects Development Limited	1.Godrej Properties Limited 2.Godrej Projects Development Limited
Agreed Contribution (In Thousands)		
1.Godrej Properties Limited	0.90	0.90
2.Godrej Projects Development Limited	0.10	0.10
Share of Profit/Loss(%)		
1.Godrej Properties Limited	90%	90%
2.Godrej Projects Development Limited	10%	10%

Ashank Projects Development LLP

Notes Forming Part of Financial Statements (Continued)

as at March 25, 2026

(Currency in INR Thousands)

3 Trade Payables

Particulars	As at March 25, 2026	As at March 31, 2025
Total outstanding dues of micro, small, and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small, and medium enterprises	-	324.85
	<u>-</u>	<u>324.85</u>

Trade Payables ageing schedule as at March 25, 2026

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

Trade Payables ageing schedule as at March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	324.85	-	-	-	-	324.85
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	324.85	-	-	-	-	324.85

Particulars	March 31, 2026	March 31, 2025
(a) The principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(b) The interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(c) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the	Nil	Nil
(d) the amount of interest due and payable for the period of delay in making payment (which has	Nil	Nil
(e) The amount of interest accrued and remaining unpaid at the end of accounting year	Nil	Nil
(f) The amount of further interest due and payable even in the succeeding year, until such date when	Nil	Nil

Disclosure of outstanding dues of Micro, Small, and Medium Enterprise under Trade Payables is based on the information available with the LLP regarding the status of the suppliers as defined under the Micro, Small, and Medium Enterprises Development Act, 2006. There is no undisputed amount overdue during the period ended and as at March 25, 2026 and March 31, 2025 to Micro, Small, and Medium Enterprises on account of principal or interest.

4 Other Current Liabilities

Particulars	As at March 25, 2026	As at March 31, 2025
<i>To Parties other than related parties</i>		
Statutory Dues (Tax deducted at source)	-	12.13
	<u>-</u>	<u>12.13</u>

5 Short-Term Provisions

Particulars	As at March 25, 2026	As at March 31, 2025
Provision for tax (Net)	-	826.90
	<u>-</u>	<u>826.90</u>

Ashank Projects Development LLP

Notes Forming Part of Financial Statements (Continued)
as at March 25, 2026

(Currency in INR Thousands)

6 Property, Plant and Equipment

Tangible Assets

Particulars	GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK		
	As At April 01, 2025	Additions during the period	Deductions during the period	As At Mar 25, 2026	As At April 01, 2025	For the Year	Deductions	As At Mar 25, 2026	As At March 25, 2026	As At March 31, 2025
Computers	101.37	-	101.37	-	83.86	6.70	90.56	-	-	17.51
Total Tangible assets	101.37	-	101.37	-	83.86	6.70	90.56	-	-	17.51

Particulars	GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK		
	As At April 01, 2024	Additions during the year	Deductions during the year	As At March 31, 2025	As at April 01, 2024	For the Year	Deductions	As at March 31, 2025	As At March 31, 2025	As At March 31, 2024
Computers	101.37	-	-	101.37	52.02	31.84	-	83.86	17.51	49.35
Total Tangible assets	101.37	-	-	101.37	52.02	31.84	-	83.86	17.51	49.35

Ashank Projects Development LLP

Notes Forming Part of Financial Statements (*Continued*) as at March 25, 2026

(Currency in INR Thousands)

7 Deferred tax assets

Particulars	As at March 25, 2026	As at March 31, 2025
On Carry forward business losses in accordance with Income tax Act, 1961	-	5.46
Total Deferred tax Asset	-	5.46
Deferred tax liabilities		
On Property, Plant and Equipment	-	5.46
Total Deferred tax Liabilities	-	5.46
Deferred tax asset / liabilities recognized (net)	-	-

As per the Accounting Standard 22 "Accounting for taxes on income", the LLP would have recognised deferred tax assets of INR NIL (PY INR : 5.46 Thousand). However, in view of carried forward business losses the net deferred tax asset has not been recognized as they were not considered to be virtually certain for realization except to the extent of deferred tax liability recognized on property, plant and equipment.

8 Long-Term Loans and Advances

Particular	As at March 25, 2026	As at March 31, 2025
<i>(Unsecured , Considered good)</i>		
<i>To Parties other than related parties</i>		
Advance Tax (Net)	-	862.21
	-	862.21

9 Cash and Bank Balances

Particular	As at March 25, 2026	As at March 31, 2025
Balance with Banks		
In Current Accounts	-	2,582.13
	-	2,582.13

10 Short-Term Loans and Advances

Particular	As at March 25, 2026	As at March 31, 2025
<i>To parties other than related parties</i>		
Balance with government authorities (includes GST)	-	282.49
	-	282.49

Ashank Projects Development LLP

Notes Forming Part of Financial Statements (Continued)

for the period ended March 25, 2026

(Currency in INR Thousands)

11 Other Income

Particulars	For the period ended March 25, 2026	For the year ended March 31, 2025
Income on Fixed Deposits	20.75	29.32
Miscellaneous Income (Refer Note below)	206.22	-
	<u>226.97</u>	<u>29.32</u>

Note: Miscellaneous Income includes INR 206.22 Thousand excess provision written back (Previous Year : INR NIL)

12 Depreciation and Amortisation expenses

Particulars	For the period ended March 25, 2026	For the year ended March 31, 2025
Depreciation on Property, Plant and Equipment	6.70	31.84
	<u>6.70</u>	<u>31.84</u>

13 Other Expenses

Particulars	For the period ended March 25, 2026	For the year ended March 31, 2025
Consultancy Charges	-	71.72
Payment to Auditors (Refer Note 15)	-	66.88
Loss on Sale of Property, Plant and Equipment (net)	0.40	-
Other Expenses (Refer Note below)	324.49	6.35
	<u>324.88</u>	<u>144.95</u>

Note: Other expenses includes financial asset written off INR 324.49 Thousand (Previous Year : INR NIL)

Ashank Projects Development LLP

Notes Forming Part of Financial Statements *(Continued)* for the period ended March 25, 2026

(Currency in INR Thousands)

14 Contingent Liabilities and Commitments

a) Contingent Liabilities

The LLP does not have any contingent liabilities and commitments as on March 25, 2026 and March 31, 2025.

15 Payment to Auditors (Net of Taxes)

Particulars	As at March 25, 2026	As at March 31, 2025
Audit Fees	-	60.64
Total	-	60.64

Amount excludes GST of INR NIL (Previous Year: INR 10.91 thousand) as audit fees for FY 25-26 have been accounted in the books of Ashank Facility Management LLP

16 Segment Reporting

The LLP has only one reportable business segment, which renders services as an estate agent and is engaged in activities such as property dealings, estate management and other ancillary activities and only one reportable geographical segment. Accordingly, these financial statements are reflective of the information required by the Accounting Standard 17 - "Segment Reporting".

Ashank Projects Development LLP

Notes Forming Part of Financial Statements (Continued)

for the period ended March 25, 2026

(Currency in INR Thousands)

17 Related Party Disclosure

Related party disclosures as required by AS-18, "Related Party Disclosures", are given below:

I. Relationships:

1. Partners:

- (i). Godrej Properties Limited (GPL) - 90% of the Profit / (Loss) Sharing of the LLP. GPL is the Subsidiary of Godrej Industries Limited (GIL).
- (ii). Godrej Projects Development Limited - 10% of Profit / (Loss) Sharing of the LLP.

II. The following transactions were carried out with the related parties in the ordinary course of the business :

(i) Details relating to parties referred to in items 1 (i) & (ii) above

Particulars	Godrej Properties Limited	Godrej Projects Development Limited	Total
Transactions during the Period			
Share of Profit			
Current Period	(94.16)	(10.46)	(104.62)
Previous Year	(132.72)	(14.75)	(147.47)

18 Dissolution

In view of Partner's decision to dissolve the entity and cease its operations, the going concern assumption is not appropriate for the preparation of financial statements of the entity. Accordingly, the assets and liabilities have been recorded at their estimated realizable values and settlement amounts, respectively.

The resulting gains or losses arising from the realization of assets and settlement of liabilities is recognized in the statement of profit and loss.

The accompanying notes 1 to 18 form an integral part of these Financial Statements.

As per our Report of even date.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Prashant
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PRASHANT JOSHI

Partner

Membership No - 142958

Warrington, United Kingdom

April 21, 2026

For and on behalf of Partner's of
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Mumbai

April 21, 2026

Ashank Projects Development LLP

Notes Forming Part of the Financial Statements

for the period ended March 25, 2026

1. Background

Ashank Projects Development LLP (formerly known as Ashank Realty Management LLP), having LLPIN: AAP-4722, was incorporated on May 30, 2019 under Limited Liability Partnership Act, 2008. The LLP renders services as an estate agent and is engaged in activities such as property dealings, estate management and other ancillary activities.

2. Significant Accounting Policies

a) Basis of Preparation and Measurement

The financial statements of the LLP have been prepared and presented on liquidation basis, in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Limited Liability Partnership Act, 2008, and Limited Liability Partnership Rules, 2009 (LLP Rules) (As amended). The financial statements have been prepared in accordance with the format prescribed under Guidance note on Financial Statements of Limited Liability Partnerships as issued by Institute of Chartered Accountants of India. The accounting policies have been consistently applied by the LLP.

The LLP is a level I enterprise in accordance with the “Applicability of Accounting Standard” issued by ICAI and consequently disclosures as required by respective accounting Standard are disclosed in this statement of accounts to the extent applicable and relaxations availed where available. All numbers are rounded off to thousands.

The financial statements of the LLP for the year ended March 25, 2026 were approved by the Partners’ and authorized for issue on April 21, 2026.

b) Going Concern

In view of Partners’ decision to dissolve the entity and cease its operations, the going concern assumption is not appropriate for the preparation of financial statements of the entity. Accordingly, the assets and liabilities have been recorded at their estimated realizable values and settlement amounts, respectively. The resulting gains or losses arising from the realization of assets and settlement of liabilities is recognized in the statement of profit and loss.

c) Use of Estimates and Judgements

The Preparation of the financial statement in conformity with generally accepted accounting principles (‘GAAP’) requires the use of estimates, judgements and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ

Ashank Projects Development LLP

Notes forming Part of the financial statements *(Continued)* *for the period ended March 25, 2026*

from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

d) Operating Cycle

All assets and liabilities have been classified into current and non-current based on a period of twelve months.

e) Revenue Recognition

Income from property management services including income from brokerage services is recognised on accrual basis in accordance with the terms with customers net of goods and services tax and rebates.

f) Provision for Taxation

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent there is convincing evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. In case of unabsorbed depreciation or carry-forward of losses under tax laws, deferred tax asset is recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

g) Provisions and Contingent Liabilities

Provisions are recognised in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

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Notes forming Part of the financial statements *(Continued)* *for the period ended March 25, 2026*

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP.

h) Cash and bank balances

Cash and bank balances in the balance sheet comprise cash at banks and on hand.

i) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the partners.

j) Event after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted with the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.