B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Independent Auditors' Report

To the Partners of Oasis Landmarks LLP

Report on Audit of the financial statements

Opinion

We have audited the financial statements of Oasis Landmarks LLP ("the LLP"), which comprise the Balance sheet as at 31 March 2024, the Statement of Profit & Loss and Statement of cash flows for the year then ended, 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 31 March 2024 and of its financial performance and its cash flows for the year then ended in accordance with 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 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 to provide a basis for our opinion on the statements of accounts.

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

The LLP's designated partners 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.

Independent Auditors' Report *(Continued)*

Oasis Landmarks LLP

In preparing the financial statements, the LLP's designated partners 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.

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, fbut 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 effort 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 risk 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.
- 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.

Independent Auditors' Report *(Continued)*

Oasis Landmarks LLP

Auditor's Responsibilities for the Audit of the financial statements (*Continued*)

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

NPardiwalla

Mansi Pardiwalla
Partner
Membership No :108511
UDIN.: 24108511BKEMWN8111
Mumbai
03 May 2024

Oasis Landmarks LLP

Balance Sheet

as at March 31, 2024

(Currency in INR Lakhs)

Particulars	Notes	As At March 31, 2024	As At March 31, 2023
CAPITAL AND LIABILITIES			
Capital Account			
Partners Capital Account	3	3,760.82	846.96
Total Capital Account		3,760.82	[illegible]
Non Current Liabilities			
Long Term Provisions	4	3.00	0.41
Total Non Current Liabilities		3.68	0.41
Current Liabilities			
Short-Term Borrowings	5	21,447.91	48,064.31
Trade Payables	6		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		307.11	407.70
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		4,236.36	4,703.39
Other Current Liabilities	7	8,396.42	7,499.60
Short-Term Provisions	8	856.28	265.67
Total Current Liabilities		35,244.08	60,940.67
Total Capital and Liabilities		39,008.56	[illegible]
ASSETS			
Non-Current Assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	9	118.49	40.46
Intangible Assets	10	-	0.01
Capital Work in process	11	361.00	-
Deferred Tax Asset (Net)	12	144.17	58.90
Long-Term Loans and Advances	13	105.79	183.96
Other Non-Current Assets	14	1,702.70	2,385.80
Total Non-Current Assets		2,432.15	[illegible].13
Current Assets			
Inventories	15	16,084.69	24,760.07
Trade Receivables	16	5,464.42	7,450.56
Cash and Bank balances	17	3,833.98	9,224.30
Short-Term Loans and Advances	18	1,842.99	5,931.54
Other Current Assets	19	9,550.33	11,844.44
Total Current Assets		36,576.41	59,210.91
TOTAL ASSETS		39,008.56	61,888.04
Significant Accounting Policies	2		

The accompanying notes 1 to 36 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

Mansi Pardiwalla
Partner
Membership No: 108511
Mumbai,
May 3, 2024

For and on behalf of the Designated Partners
Oasis Landmarks LLP
LLPIN: AAC-4016

GEETIKA TREHAN
Designated Partner
Gurgaon
May 3, 2024

ANUJ SHANDILYA
Designated Partner
Gurgaon
May 3, 2024

Oasis Landmarks LLP

Statement of Profit and Loss

For the year ended March 31, 2024

(Currency in INR Lakhs)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
INCOME			
Revenue from Operations	20	29,885.01	34,693.67
Other Income	21	355.11	128.39
Total Income (A)		30,240.12	34,822.06
EXPENSES			
Cost of Materials Consumed	22	5,397.32	15,431.52
Changes in Inventories of Finished Goods & Construction Work-In-Progress	23	8,675.41	3,331.90
Employee Benefits Expense	24	60.73	84.06
Finance Costs	25	2,583.90	1,551.47
Depreciation and Amortisation Expense	26	23.46	16.81
Other Expenses	27	3,691.46	3,299.01
Total Expenses (B)		20,432.28	23,714.77
Profit before Tax (C=A-B)		9,807.84	11,107.29
Tax Expense			
Current Tax		3,576 07	848.47
Deferred Tax Charge/(Credit)		(87.27)	(56.90)
Total Tax Expense (D)		3,488.80	791.57
Profit for the Year (C-D)		6 319.04	10,315.71
Significant Accounting Policies	2		

The accompanying notes 1 to 36 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

Mansi Pardiwalla
Partner
Membership No: 108511
Mumbai,
May 3, 2024

For and on behalf of the Designated Partners
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GEETIKA TREHAN
Designated Partner
Gurgaon
May 3, 2024

ANUJ SHANDILYA
Designated Partner
Gurgaon
May 3, 2024

Oasis Landmarks LLP

Statement of Cash Flows

For the year ended March 31, 2024

(Currency in INR Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash Flows from Operating Activities		
Profit / (loss) before Tax	9,807.84	11,107.29
Adjustment for:		
Depreciation and amortisation expense	23.46	16.81
Finance costs	2,583.90	1,551.48
Interest income	(355.11)	(126.82)
Operating profit before working capital changes	12,060.09	12,548.06
Changes in Working Capital:		
Increase / (Decrease) in Long-Term Provisions	3.25	(1.77)
Increase in other long-term liabilites	-	-
(Decrease)/Increase in trade payables	(567.62)	1,723.01
Increase in short-term provisions	2.17	-
Increase / (Decrease) in Other Current Liabilities	1,475.64	(520.11)
Decrease in Inventories	8,261.29	4,877.95
Decrease/(Increase) in Trade Receivables	1,986.14	(6,711.94)
Decrease/(Increase) in Short-Term Loans & Advances	583.32	(174.76)
Decrease/(Increase) in other current assets	2,413.44	(10,013.15)
(Increase)/Decrease in Long-Term Loans and Advances	(78.17)	-
	14,079.46	(10,820.77)
Taxes Paid (Net)	(2,909.46)	(336.65)
Net cash flows generated from Operating Activities	23,230.09	1,191.54
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment including expenditure incurrd on work in progress, investment property and intangible assets	(462.47)	(17.99)
(Purchase) of Investments in Fixed Deposits (Gross)	(5,345.96)	(4,212.16)
Sale of Investments in Fixed Deposits (Gross)	6,108.33	1,787.01
Loan given to Related Party (net)	3,505.18	-
Interest received	211.35	63.90
Net cash flows generated from / (used in) investing activities	4,016.43	(2,379.24)
Cash Flows from Financing Activities		
(Repayment of) / Proceeds from Short-term Borrowings (net)	(29,713.29)	9,426.03
Interest Paid	(242.19)	(0.65)
Withdrawal of Share of Profit by Partner	(3,505.18)	(579.72)
Net cash flows (used in)/ generated from Financing Activities	(33,460.66)	8,845.66
Net (Decrease) / Increase in Cash and Cash Equivalents	(6,214.14)	7,657.96
Cash and Cash Equivalents - Opening Balance	7,941.05	283.07
Cash and Cash Equivalents - Closing Balance	1,726.91	7,941.03

INR 0.00 represents amount less than INR 5,000

Oasis Landmarks LLP

Oasis Landmarks LLP

Statement of Cash Flows

For the year ended March 31, 2024

(Currency in INR Lakhs)

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 31, 2024	March 31, 2023
(a) Cheques-on-Hand	[illegible]	780.94
(b) Cash-on-Hand	0.16	-
(c) Balances with bank:		
- in current accounts	1,576.54	3,123.37
- in deposit accounts (with original maturity of 3 months or less)	-	4,036.72
Cash and Cash Equivalents as per Statement of Cash Flows	1,726.91	7,941.03

The accompanying notes 1 to 36 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

MPardiwalla

Mansi Pardiwalla
Partner
Membership No: 108511
Mumbai,
May 3, 2024

For and on behalf of the Designated Partners
Oasis Landmarks LLP
LLPIN: AAC-4016

GEETIKA TREHAN
Designated Partner
Gurgaon
May 3, 2024

ANUJ SHANDILYA
Designated Partner
Gurgaon
May 3, 2024

1. Background

Oasis Landmarks LLP ("the LLP"), having LLPIN: AAC-4016, was incorporated on June 25, 2014 under Limited Liability Partnership Act, 2008. The LLP is a real estate developer engaged primarily in the business of real estate construction, development and other related activities.

2. Significant Accounting Policies

a) Basis of Preparation and Measurement

The financial statements of the LLP have been prepared and presented on accrual basis under the historical cost convention and on a going concern 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 Partnership Rules, 2009 (LLP Rules). 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 standards are disclosed in this Statement of accounts to the extent applicable and relaxations availed where available.

The financial statements of the LLP for the year ended March 31, 2024 were approved by the Partners and authorized for issue on May 3, 2024

b) Going Concern

The LLP has been incorporated to develop a residential project on land admeasuring area 13.759 acres located at the Revenue estate of Village Harsaru, Tehsil and District Gurgaon situated at Sector 88 and 89A. The company has launched a new project in Sonipat during the current financial year for sale of plotted land. Based on the future business plans for the LLP, the partners believe that the LLP will continue to operate as a going concern for the foreseeable future, realize its assets and meet all its liabilities as they fall due for payment, in the normal course of business. In case of any fund requirement for development of project, partners shall fund/arrange fund in form of Working Capital Loan as per the LLP agreement dated 25 August, 2014.

Accordingly, these financial statements have been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded assets, or to amounts and classification of liabilities that may be necessary if the entity is unable to continue as a going concern.

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

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Oasis Landmarks LLP

2. Significant Accounting Policies *(Continued)*

d) Operating Cycle

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed and realization of project into cash and cash equivalents and range from 3 to 7 years. Accordingly, Assets and Liabilities have been classified into current and non-current based on operating cycle of the project. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

e) Property, Plant and Equipment

(i) Tangible Assets

Recognition and Measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss (if any). Cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment

Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the LLP and the cost of the expenditure can be measured reliably.

(ii) Intangible Assets

Recognition and Measurement

Items of Intangible Assets are measured at cost less accumulated amortization and impairment losses, if any. The cost of intangible assets comprises;

its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and

any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management

(iii) Depreciation / Amortization

Depreciation has been provided using written down value method based on management assessment of estimated useful lives of assets as provided below. Assets costing less than INR 5,000/- are depreciated at 100% in the year of acquisition.

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2. Significant Accounting Policies *(Continued)*

e) Property, Plant and Equipment *(Continued)*

iii Depreciation / Amortization *(Continued)*

Property, Plant & Equipment and Intangible assets	Useful Life (years)
Office Equipment	5
Leasehold Improvement	8
Site Equipment	5
Motor Vehicles	8
Furniture & fixtures	10
Computers	3
Software License	6

Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Based on technical evaluation management believes that its estimate of useful lives as given above best represents the period over which management expects to use these assets.

f) Impairment of Assets

Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use whichever is higher. Impairment loss, if any is recognized whenever carrying amount exceeds the recoverable amount.

g) Inventories

Inventories are valued as under:

a) Construction Work-in-Progress - At Lower of Cost and Net realizable value.

b) Raw Materials -At Cost

Construction Work-in-Progress includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the LLP.

Net realizable 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. The inventory of construction work -in- progress is not written down below cost if flats /properties are expected to be sold at or above cost.

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Oasis Landmarks LLP

2. Significant Accounting Policies (Continued)

h) Revenue Recognition

Revenue comprises of sale of residential flats/ properties. The LLP is following the "Percentage of Completion Method" of accounting. As per this method, revenue from sale of properties is recognized in Statement of profit and loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the LLP on transfer of significant risk and rewards to the buyer.

In accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)" (Guidance Note), Construction revenue on such projects have been recognized on percentage of completion method provided the following thresholds have been met:

(a) All critical approvals necessary for the commencement have been obtained;

(b) The expenditure incurred on construction and development costs is not less than 25 per cent of the total estimated construction and development costs;

(c) At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and

(d) At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

i) Borrowing Costs

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long-term projects are transferred to Construction Work in Progress as a part of the cost of the projects at weighted average of the borrowing cost / rates as per agreements respectively until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete or suspended.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

j) 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 recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available except that deferred tax assets in case there are unabsorbed depreciation or carried forward losses are recognized if there is virtual certainty against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

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Oasis Landmarks LLP

2. Significant Accounting Policies *(Continued)*

k) Employee benefits

Short term employee benefits

Short-term employee benefits are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the LLP has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

Obligations for contributions to defined contribution plans such as Provident Fund and Employee State Insurance Corporations are expensed as the related service is provided.

Defined benefit plans

The LLP's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, after discounting the same.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in the standalone statement of profit and loss. The LLP recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits

Entity's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods.

They are therefore measured at the present value of expected future payments to be made in respect of services provided by the employee's up to the end of the reporting period using the projected unit credit method. The discount rates used are based on the market yields on government securities as at the reporting date. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

l) Provisions and Contingent Liabilities

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

m) Cash and bank balances

Cash and bank balances in the balance sheet comprise cash at banks and on hand and short deposits with an original maturity of less than 12 months.

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Oasis Landmarks LLP

2. Significant Accounting Policies *(Continued)*

n) Segment Reporting

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

o) Events 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

p) Financial and Presentation Currency

The Financial Statement are presented in Indian Rupees, which is also the functional currency of the LLP. All financial information presented in Indian Rupees has been rounded to the nearest Lakhs, Unless Otherwise stated.

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Oasis Landmarks LLP

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Notes Forming Part of Financial Statements (continued)

For the year ended March 31, 2024 (Currency in INR Lakhs)

3 Partner's Capital Account

Particulars	As At March 31, 2024	**As at March 31, 2023**
(i) Partner's Contribution to Fixed Capital		
Godrej Properties Limited		
Balance as at the beginning of the year	0.38	0.38
Balance as at the end of the year	**0.38**	**0.38**
Manmohan Singh		
Balance as at the beginning of the year	0.10	0.10
Balance as at the end of the year	**0.10**	**0.10**
Jag Parvesh		
Balance as at the beginning of the year	0.25	0.25
Balance as at the end of the year	**0.25**	**0.25**
Pramod Chhikara		
Balance as at the beginning of the year	0.03	0.03
Balance as at the end of the year	**0.03**	**0.03**
Sahil Singh		
Balance as at the beginning of the year	0.08	0.08
Balance as at the end of the year	**0.08**	**0.08**
Chhavi		
Balance as at the beginning of the year	0.13	0.13
Balance as at the end of the year	**0.13**	**0.13**
Sanjeev Kumar		
Balance as at the beginning of the year	0.03	0.03
Balance as at the end of the year	**0.03**	**0.03**
Godrej Projects Development Limited		
Balance as at the beginning of the year	0.10	0.10
Balance as at the end of the year	**0.10**	**0.10**
Total Partner's Contribution to Fixed Capital	**1.10**	**1.10**

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Oasis Landmarks LLP

Oasis Landmarks LLP

Notes Forming Part of Financial Statements (continued)

For the year ended March 31, 2024 (Currency in INR Lakhs)

3 Partner's Capital Account

Particulars	As At March 31, 2024	As at March 31, 2023
(ii) Partner's Share of profit/(loss) in LLP		
Godrej Projects Development Limited		
Balance as at the beginning of the year	1,285.40	(55.65)
Share of Profit in the year	874 06	1,341.05
Balance as at the end of the year	**2,159.46**	**1,285.40**
Godrej Properties Limited		
Balance as at the beginning of the year	-	(3,340.26)
Share of Profit in the year	1,600.26	3,919.98
Transfer to advance share of profit	-	(579.72)
Balance as at the end of the year	**1,600.26**	**-**
Manmohan Singh		
Balance as at the beginning of the year	(56.07)	(869.98)
Share of Profit in the year	56.07	813.91
Balance as at the end of the year	-	**(56.07)**
Jag Parvesh		
Balance as at the beginning of the year	(138.69)	(2,175.02)
Share of Profit in the year	138.69	2,036.33
Balance as at the end of the year	-	**(138.69)**
Pramod Chhikara		
Balance as at the beginning of the year	(15.52)	(261.03)
Share of Profit in the year	15.52	245.51
Balance as at the end of the year	-	**(15.52)**
Sahil Singh		
Balance as at the beginning of the year	(42.09)	(696.11)
Share of Profit in the year	42.09	654.02
Balance as at the end of the year	-	**(42.09)**
Chhavi		
Balance as at the beginning of the year	(70.61)	(1,131.07)
Share of Profit in the year	70.61	1,060.46
Balance as at the end of the year	-	**(70.61)**

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Notes Forming Part of Financial Statements (continued)

For the year ended March 31, 2024

(Currency in INR Lakhs)

3 Partner's Capital Account

Particulars	As At March 31, 2024	As at March 31, 2023
Sanjoov Kumar		
Balance as at the beginning of the year	(15.52)	(261.03)
Share of Profit in the year	15.52	245.51
Balance as at the end of the year	-	(15.52)
Partners' Share of Profit In LLP	[illegible]	[illegible]
Total Partner' Capital (i)+(ii)	[illegible]	[illegible]

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as at March 31, 2024

(Currency in INR Lakhs)

4 Long-Term Provisions

Particulars	March 31, 2024	March 31, 2023
Provision for Employee Benefits		
Gratuity (Refer Note 31)	3.66	0.41
	3.66	0.41

5 Short-Term Borrowings

Particulars	March 31, 2024	March 31, 2023
Unsecured Loans		
From Related Parties (Refer Note (a) & (b) below)	21,447.91	48,064.31
	21,447.91	48,064.31

(a) Unsecured loan taken from related party bearing interest at the rate of 8% per annum (Previous year 7% per annum) repayable from surplus cash flow as per terms of admission deed dated August 25, 2014.

(b) The outstanding interest on borrowings as at every year end is converted into short term borrowing as on the first day of the next financial year.

6 Trade Payables

Particulars	March 31, 2024	March 31, 2023
Total Outstanding Dues of Micro Enterprises and Small Enterprises (Refer Note below)	307.11	407.70
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4,236.36	4,703.39
	4,543.47	5,111.09

Disclosure of outstanding dues of Micro and Small 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 INR 35.64 lakhs undisputed amount overdue during the year ended March 31, 2024 and INR 28.57 lakhs as at March 31, 2023 to Micro, Small and Medium Enterprises on account of principal or interest.

Particulars	March 31, 2024	March 31, 2023
(a) The principal amount remaining unpaid to any supplier as at the end of the accounting year;	307.11	407.70
(b) The interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	15.20	4.96
(c) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	-	-
(e) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

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Notes Forming Part of Financial Statements

as at March 31, 2024

(Currency in INR Lakhs)

(a) Trade Payables ageing schedule as at March 31, 2024

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		0 -1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	271.47	20.98	0.79	5.15	8.72	307.11
(ii) Others	3,425.52	434.35	85.56	2.07	288.86	4,236.36
(iii) Disputed dues - MSME*	-	-	-	-	-	-
(iv) Disputed dues - Others*	-	-	-	-	-	-
Total	3,696.99	455.33	86.35	7.22	297.58	4,543.47

(b) Trade Payables ageing schedule as at March 31, 2023

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		0 -1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	379.13	15.97	0.92	8.09	3.59	407.70
(ii) Others	3,269.50	812.89	81.21	467.85	71.94	4,703.39
(iii) Disputed dues - MSME*	-	-	-	-	-	-
(iv) Disputed dues - Others*	-	-	-	-	-	-
Total	3,648.63	828.86	82.13	475.94	75.53	5,111.09

*Trade Payables having legal cases / arbitration have been considered as disputed

7 Other Current Liabilities

Particulars	March 31, 2024	March 31, 2023
To related parties		
Interest Accrued but not due on Short-Term Borrowings	2,518.06	3,096.89
To Parties other than related parties		
Advance Received against Sale of Flats (Refer Note 32)	4,130.78	3,007.07
Statutory Dues (includes GST, TDS etc.)	95.56	166.95
Deposit Others (IFMS collected from customers)	966.77	641.27
Other Liabilities	685.25	587.42
	8,396.42	7,499.60

8 Short-Term Provisions

Particulars	March 31, 2024	March 31, 2023
Provision for Employee Benefits		
Gratuity (Refer Note 31)	0.36	-
Compensated absences	2.91	1.10
Provision for tax (net)	853.01	264.57
	856.28	265.67

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9 Property, Plant and Equipment

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at April 01, 2023	Additions during the year	Deductions during the year	[illegible]	As at April 01, 2023	For the Year	Deductions	[illegible]	[illegible]	As at March 31, 2023
Computer	9.69	7.46	-	17.05	6.69	1.75	-	8.04	8.41	2.69
Furniture and Fixtures	95.76	-	-	95.76	70.19	6.64	-	76.83	18.93	25.57
Leasehold Improvement	71.54	-	-	71.54	71.54	-	-	71.54	-	-
Motor Vehicle	4.87	-	-	4.87	4.20	0.21	-	4.41	0.46	0.67
Office Equipment	18.78	1.89	-	20.67	16.20	0.97	-	17.17	3.50	2.58
Site Equipments	10.86	92.12	-	102.98	1.92	13.88	-	15.80	87.18	8.94
Total Property, Plant and Equipment	211.40	101.47	-	312.87	170.94	23.45	-	194.39	118.48	40.45

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at April 01, 2022	Additions during the year	Deductions during the year	[illegible]	As at April 01, 2022	For the Year	Deductions	[illegible]	[illegible]	As at March 31, 2022
Computer	7.58	2.01	-	9.59	4.91	1.97	-	6.88	2.70	2.67
Furniture and Fixtures	91.87	4.09	-	95.76	61.94	8.25	-	70.19	25.57	29.74
Leasehold Improvement	71.54		-	71.54	67.21	4.33	-	71.54	0.00	4.33
Motor Vehicle	4.87	-	-	4.87	3.90	0.30	-	4.20	0.67	0.97
Office Equipment	17.14	1.64	-	18.78	15.70	0.50	-	16.20	2.58	1.44
Site Equipments	0.61	10.25	-	10.86	0.57	1.35	-	1.92	8.94	0.04
Total Property, Plant and Equipment	193.41	18.00	-	211.40	154.23	16.72	-	170.93	40.46	39.19

10 Intangible Assets

Particulars	GROSS BLOCK				ACCUMULATED AMORTISATION				NET BLOCK	
	As at April 01, 2023	Additions during the year	Deductions during the year	[illegible]	As at April 01, 2023	For the Year	Deductions	[illegible]	[illegible]	As at March 31, 2023
Software Licence	23.65	-	-	[illegible]	23.64	0.01	-	23.65	(0.00)	0.01
Total Intangible Assets	23.65	-	-	23.65	[illegible]	0.01	-	[illegible]	[illegible]	0.01

Particulars	GROSS BLOCK				ACCUMULATED AMORTISATION				NET BLOCK	
	As at April 01, 2022	Additions during the year	Deductions during the year	[illegible]	As at April 01, 2022	For the Year	Deductions	[illegible]	[illegible]	As at March 31, 2022
Software Licence	23.65	-	-	23.65	23.56	0.09	-	[illegible]	[illegible]	[illegible]
Total Intangible Assets	23.65	-	-	[illegible]	23.55	0.09	-	[illegible]	0.01	0.10

11 Capital work-in-progress

Particulars	[illegible]	March 31, 2023
Opening capital work in progress	-	-
Add: Addition during the year	[illegible]	-
Closing capital work in progress	[illegible]	-

Capital work-in-progress Ageing

(a) Ageing schedule as at March 31, 2024

Particulars	[illegible]	[illegible]				[illegible]
		[illegible]	[illegible]	[illegible]	[illegible]	
(i) Projects in progress	-	[illegible]	-	-	-	[illegible]

(a) Ageing schedule as at March 31, 2023

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) Projects in progress	-	-	-	-	-	-

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12 Deferred Tax Assets (Net)

Particulars	**March 31, 2024**	**March 31, 2023**
Deferred tax assets		
On Property, Plant and Equipment	21.07	22.81
On Employee Benefits	42.82	34.09
On Provision for doubtful assets	42.42	
On others	37.86	-
Total Deferred tax Asset	144.17	56.90
Deferred tax liabilities		
Deferred tax asset recognised	144.17	56.90

13 Long-Term Loans and Advances

Particulars	**March 31, 2024**	**March 31, 2023**
(Unsecured , Considered good)		
To Parties other than related parties		
Advance Tax and Tax deducted at source (net)	[illegible]	183.96
Total	[illegible]	**183.96**

14 Other Non Current Assets

Particulars	**March 31, 2024**	**March 31, 2023**
(Unsecured , Considered good)		
To Parties other than related parties		
Deposit with Banks	[illegible]	2,395.80
Total	[illegible]	2,395.80

15 Inventories (Valued at lower of Cost and Net Realisable Value)

Particulars	**March 31, 2024**	**March 31, 2023**
Construction work-in-progress (Refer Note 32)	[illegible]	16,524.50
Finished Goods (Refer Note 32)	[illegible]	8,235.57
Total	[illegible]	24,760.07

16 Trade Receivables

Particulars	**March 31, 2024**	**March 31, 2023**
To Parties other than related parties		
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured Considered Good	3,941.77	**354.53**
Doubtful	121.41	-
Provision For Doubtful Receivables	(121.41)	-
Outstanding for a period less than six months from the date they are due for payment		
Unsecured Considered Good	1,522.65	7,096.03
	[illegible]	7,450.56

(a) Trade Receivable ageing schedule as at March 31, 2024

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	[illegible]	[illegible]	1,161.32	11.47	287.62	[illegible]
(ii) Undisputed Trade Receivables –Considered Doubtful	-	-	-	-	-	121.41	[illegible]
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(iv) Disputed TradeReceivables – Considered Doubtful	-	-	-	-	-	-	-
Total	-	1,522.65	2,369.85	1,181.32	11.47	409.03	[illegible]

(b) Trade Receivable ageing schedule as at March 31, 2023

Particulars	**Not due**	**Outstanding for following periods from due date of payment**					**Total**
		Less than 6 months	**6 months -1 year**	**1 - 2 years**	**2 - 3 years**	**More than 3 years**	
(i) Undisputed Trade receivables – considered good	-	7,096.04	18.59	2.83	304.66	28.44	7,450.56
(ii) Undisputed Trade Receivables –Considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(iv) Disputed TradeReceivables – Considered Doubtful	-	-	-	-	-	-	-
Total	-	7,096.04	18.59	2.83	304.66	28.44	7,450.56

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17 Cash and Bank balances

Particulars	March 31, 2024	March 31, 2023
Cash and Cash Equivalents		
Cash-on-Hand	0 18	-
Cheques-on-Hand	150 21	780 06
Balance with Banks		
In Current Accounts (Refer Note 33)	1 576 54	3,123 37
In Fixed Deposit Accounts with original maturity less than 3 months	-	4,036 73
Other Bank Balances		
Fixed Deposit Accounts with original maturity of more than 3 months but less than 12 months from reporting date	1 907 07	1,[illegible].25
	[illegible]	9,224.30

18 Short-Term Loans and Advances

Particulars	March 31, 2024	March 31, 2023
(Secured, Considered good)		
To related parties		
Advances to Related Parties		[illegible]
To parties other than related parties		
Advances to Suppliers and Contractors	398.96	390.11
Balance with government authorities	1,444 03	2,0[illegible].25
	[illegible]	6,931.54

19 Other Current Assets

Particulars	March 31, 2024	March 31, 2023
(Secured, Considered good)		
To parties other than related parties		
Deposits Others (refer Note a below)	-	91 09
(Unsecured, Considered good)		
To related parties		
Interest Receivable	-	7.09
To parties other than related parties		
Unbilled Revenue (Refer Note 32)	7,113 15	10,375.31
Interest Accrued but not due	230 78	79.93
Deposit Others	1,898 19	1,048 09
Others (Deferred Brokerage and Customer Incentives)	210 22	244.93
	[illegible]	11,844.44

(a) Secured Deposits - Projects are Secured against Terms of Developments Agreements.

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Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2024

(Currency in INR Lakhs)

20 Revenue from Operations

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Sale of Real Estate Developments	28,875.94	33,902.75
Other Operating Revenues		
Other Income from Customers	1,009.07	790.92
	29,885.01	34,693.67

21 Other Income

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Interest Income:		
From Banks	348.63	126.62
From Others	6.48	-
Miscellaneous Income	-	1.77
	355.11	128.39

22 Cost of Materials Consumed

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Construction, Material and Labour	3,660.40	6,468.99
Architect Fees	-	11.12
Finance Cost	176.36	1,626.62
Other Cost	1,560.56	7,324.79
	5,397.32	15,431.52

23 Changes in Inventories of Finished Goods & Construction Work-In-Progress

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Inventories at the beginning of the year:		
Finished Goods	6,235.57	-
Construction Work-In-Progress	18,524.50	28,091.97
	24,760.07	28,091.97
Inventories at the end of the year		
Finished Goods	2,433.94	6,235.57
Construction Work-In-Progress	13,650.72	18,524.50
	16,084.66	24,760.07
	8,675.41	3,331.90

24 Employee Benefit Expenses

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Salary, Bonus and Allowances	39.44	59.81
Contribution to Provident fund and Other Funds	3.89	5.06
Staff Welfare Expense	17.40	19.19
	60.73	84.06

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Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2024 (Currency in INR Lakhs)

25 Finance Costs

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Interest Expense :		
Borrowings	2,590.34	3,145.39
Others	10.98	32.06
Interest on delayed payment of Income tax	158.96	0.64
Total Finance Costs	2,760.26	3,178.09
Less: Transferred to Construction Work-in-Progress	(176.36)	(1,626.62)
	2,583.90	1,551.47

26 Depreciation and Amortisation Expenses

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Depreciation on Property, Plant and Equipment	23.45	16.72
Amortisation of Intangible Assets	0.01	0.09
	23.46	16.81

27 Other Expenses

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Advertisement & Marketing Expense	623.94	730.76
Payment to Auditors (Refer Note 29)	9.37	5.64
Brokerage	873.20	700.50
Office Expenses	63.40	115.91
Business Support Services	29.22	72.38
Consultancy Charges	171.09	136.83
Insurance	0.46	0.57
Maintenance Expenses	848.38	798.57
Miscellaneous expenses	813.20	619.37
Provision for Doubtful Advances	121.41	-
Rates & Taxes	59.95	78.32
Travelling Expenses	77.84	40.17
	3,691.46	3,299.02

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Notes Forming Part of Financial Statements (Continued)

For the Year ended March 31, 2024

(Currency in INR Lakhs)

28 Contingent Liabilities and Commitments

a) Contingent Liabilities

Particulars / Matters	March 31, 2024	March 31, 2023
I) Claims against LLP not Acknowledged as debts:		
i) Claims not acknowledged as debts represent cases filed by parties in the Consumer forum, Civil Court and High Court and disputed by the Company as advised by advocates. In the opinion of the management the claims are not sustainable	3,602.11	1,973.76
ii) Claims under Income Tax Act, Appeal preferred to The Deputy Commissioner/ Commissioner of Income Tax (Appeals) and Income Tax Appellate Tribunal	31.67	60.31
II) Guarantees:		
i) Guarantees given by Bank, counter guaranteed by the LLP	993.24	993.24

Particulars / Matters	March 31, 2024	March 31, 2023
b) Commitments		
i) Capital Commitment (Net of advances)	1.72	17.63

ii) The LLP enters into construction contracts for Civil, Elevator, External Development, MEP work etc. with its vendors. The total amount payable under such contracts will be based on actual measurements and negotiated rates, which are determinable as and when the work under the said contracts are completed.

iii) The LLP has entered into development agreements with owners of land for development of projects. Under the agreements the LLP is required to pay certain payments/ deposits to the owners of the land and share in revenue from such developments in exchange of undivided share in land as stipulated under the agreements.

29 Payment to Auditors

Particulars	March 31, 2024	March 31, 2023
Audit Fees excluding GST of INR 0.49 lakhs (previous year INR 0.49 lakhs)	2.75	2.75
Certification excluding GST of INR 1.19 lakhs (previous year INR 0.52 lakhs)	6.62	2.89
Total	9.37	5.64

30 Segment Reporting

The LLP is a real estate developer engaged in the business of real estate construction, development and other related activities which is the primary business segment. The LLP has only one reportable business segment, which is real estate construction and only one reportable geographical segment. Accordingly, these financial statements are reflective of the information required by the Accounting Standard 17 - "Segment Reporting".

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Notes Forming Part of Financial Statements (Continued)

For the Year ended March 31, 2024 (Currency in INR Lakhs)

31 Employee Benefits

a) Defined Contribution Plans:

Contribution to Defined Contribution Plans recognised as an expense for the year are as under:

Particulars	March 31, 2024	March 31, 2023
Employer's Contribution to Provident Fund (Gross before Allocation)	3.89	5.06

b) Defined Benefit Plans:

Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity Act or as per the LLP's policy whichever is beneficial to the employees.

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(i) Changes in present value of defined benefit obligation

Particulars	March 31, 2024	March 31, 2023
Change in present value of obligation		
Present value of obligation as at beginning of the year	0.41	2.18
Interest Cost	0.03	0.13
Current Service Cost	0.48	0.78
Effect of Liability Transfer in	2.05	(0.21)
Actuarial (gains)/ losses on obligations - due to change in demographic assumptions	0.26	(0.28)
Actuarial (gains)/ losses on obligations - due to change in financial assumptions	-	0.02
Actuarial (gains) /losses on obligations - due to change in experience	0.79	(2.22)
Present value of obligation as at the end of the year	4.02	0.41
Current Liability	0.36	-
Non - Current Liability	3.66	0.41

(ii) Amount recognised in the Balance Sheet

Particulars	March 31, 2024	March 31, 2023
Present value of obligation as at end of the year	4.02	0.41
Net obligation as at end of the year	4.02	0.41

(iii) Recognised in the Statement of Profit and Loss

Particulars	March 31, 2024	March 31, 2023
Recognised in the Statement of Profit and Loss		
Current Service Cost	0.48	0.78
Interest Cost	0.03	0.13
Actuarial (gains)/losses on obligations	1.05	(2.48)
Total Gratuity Cost	1.56	(1.57)
Net Gratuity cost in Statement of Profit and Loss	1.56	(1.57)

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For the Year ended March 31, 2024 (Currency in INR Lakhs)

(iv) The Principal assumptions used in determining the present value of defined benefit obligation for the LLP plan are given below:

Particulars	March 31, 2024	March 31, 2023
Discount Rate	7.19%	7.20%
Salary Escalation Rate	14.00%	14.00%
Attrition Rate	28.00%	30.00%
Mortality	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

32 Construction Contracts

Particulars	March 31, 2024	March 31, 2023
For contracts in progress as on the reporting date:		
Aggregate amount of contract costs incurred and profits recognised (less recogised losses) till	1,36,087.12	1,12,085.59
Balance of Advance from customer as on reporting date	4,130.76	3,007.07
Amount of work-in-progress and the value of inventories as on the reporting date	16,084.66	24,760.07
Excess of revenue recognised over actual bills raised (Unbilled revenue)	7,113.15	10,375.31

33 RERA Commitment

Cash and Bank Balances includes balances in Escrow Account which shall be used only for specified purposes as defined under Real Estate (Regulation and Development) Act, 2016.

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Notes Forming Part of Financial Statements (Continued)

For the Year ended March 31, 2024 (Currency in INR Lakhs)

34 Ratio Analysis

Ratio	March 31, 2024	March 31, 2023	Change %	Reason for more than 25% change
Current Ratio	1.04	0.97	6.99%	
Debt-Equity Ratio (Gross)	5.70	50.76	(88.76%)	Decrease due to decrease in debt and increase in partner's capital
Debt-Equity Ratio (Net)	4.74	41.02	(88.45%)	Decrease due to collection from projects while equity is increased due to current year profit and cash, bank balance & FD value is decreased
Debt Service Coverage Ratio	4.50	3.99	12.73%	
Return on Equity Ratio	268%	-283%	(194.76%)	Decrease due to decrease in profit and increase in partner's capital
Inventory Turnover Ratio	0.69	0.71	(2.95%)	
Trade Receivables Turnover Ratio	4.63	8.47	(45.36%)	Decrease due to decrease in sales and increase in average inventory
Trade Payables Turnover Ratio	2.92	4.42	(34.04%)	Decrease due to decrease in COGS and increase in average trade payables
Net Capital Turnover Ratio	(150.39)	(6.19)	2329.54%	Increase due to decrease in average working capital
Net Profit Ratio	21%	32%	(34.49%)	Decrease due to decrease in profit
Return on Capital Employed	34%	33%	1.56%	
Return on Investment	10%	2%	296.26%	Increase due to increase in other income and decrease in average investment

(a) Formulae for computation of ratios are as follows:

Particulars	Formula
1 Current Ratio	Current Assets / Current Liabilities
2 Debt-Equity Ratio (Gross)	Total Debt (Current Borrowings + Non-Current Borrowings) / Partner's Capital (Total Capital)
3 Debt-Equity Ratio (Net)	Total Debt (Current Borrowings + Non-Current Borrowings) - Cash and Cash Equivalents - Bank Balances other than above - Deposit With Banks (Other Non-Current Non Financial Assets) - Investments (Current) / Partner's Capital (Total Capital)
4 Debt Service Coverage Ratio	Earnings available for debt service (Profit/(loss) before tax + Finance cost + Finance cost included in Cost of Sales + Depreciation and amortisation expense) / Finance Cost (excludes interest accounted on customer advance as per EIR Principal) + Principal Payment due to Non-Current Borrowing repayable within one year
5 Return on Equity Ratio	Profit/(loss) for the year / Average Partner's Capital (Total Equity)
6 Inventory Turnover Ratio	Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress / Average Inventory
7 Trade Receivables Turnover Ratio	Revenue from Operations / Average Trade Receivables
8 Trade Payables Turnover Ratio	Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress / Average Trade Payables
9 Net Capital Turnover Ratio	Revenue from Operations / Average Working Capital (Current Assets - Current Liabilities)

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Notes Forming Part of Financial Statements (Continued)

For the Year ended March 31, 2024 (Currency in INR Lakhs)

10 Net profit ratio	Profit/(loss) for the year
	Total Income
11 Return on Capital Employed	Earnings before Interest and Tax (Profit / (Loss) before tax + Finance cost+Depreciation)
	Average Capital Employed (Tangible Net Worth + Total Debt)
12 Return on Investment	Other Income
	Average of Cash and Cash Equivalents + Other Bank Balances + Deposit With Banks

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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS (Continued)

For the Year ended March 31, 2024

(Currency in INR Lakhs)

35 Related Party Disclosures

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

1. **Relationships:**

i) Partners :

1 Godrej Properties Limited (GPL) holds 38% profit sharing of LLP (Previous Year : 38% of profit sharing). GPL is the Subsidiary of Godrej Industries Limited (GIL).

2 Mr. Jag Parvesh holds 19.74% profit sharing (Previous Year : 19.74% of profit sharing)

3 Godrej Properties Development Limited (GPDL) 13% profit sharing (Previous Year : 13% of profit sharing)

4 Mr. Manmohan Singh - 7.89% profit sharing. (Previous Year : 7.89% of profit sharing)

5 Mr. Sahil Singh- 6.34% profit sharing. (Previous Year : 6.34% of profit sharing)

6 Ms. Chhavi - 10.26% profit sharing. (Previous Year : 10.26% of profit sharing)

7 Mr. Pramod Chhikara- 2.38% profit sharing. (Previous Year : 2.38% of profit sharing)

8 Mr. Sanjeev Kumar- 2.38% profit sharing. (Previous Year : 2.38% of profit sharing)

ii) Other Related Parties in Godrej Group - Related parties of partners

1 Godrej & Boyce Manufacturing Company Limited

2 Godrej Consumer Products Limited

iii) Key Management Personnel :

1 Anuj Shandilya (Designated Partner)

2 Geetika Trehan (Designated Partner)

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

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

Nature of Transaction	Godrej Properties Limited	Godrej Project Development Limited	Godrej & Boyce Manufacturing Company Limited	Jag Pravesh	Chhavi	Manmohan Singh	Pramod Chikara	Sahil Singh	Sanjeev Kumar	Godrej Consumer Products Limited	Total
Transactions during the year											
Expense charged by other Companies											
Current Year	319.51	-	-	-	-	-	-	-	-	-	319.51
Previous Year	85.33	-	-	-	-	-	-	-	-	-	85.33
Expense charged to other Companies											
Current Year	-	12.37	-	-	-	-	-	-	-	-	12.37
Previous Year	-	-	-	-	-	-	-	-	-	-	-
Share of Profit in LLP											
Current Year	1,600.26	874.06	-	138.69	70.61	56.07	15.52	42.09	15.52	-	2,812.82
Previous Year	3,340.26	1,341.04	-	2,035.81	1,060.46	813.39	245.51	654.02	245.51	-	9,736.00
Loans and Advances received											
Current Year	5,535.51	-	-	-	-	-	-	-	-	-	5,535.51
Previous Year	13,187.41	2,226.81	-	-	-	-	-	-	-	-	15,414.22
Loans and Advances repaid											
Current Year	35,286.83	-	-	-	-	-	-	-	-	-	35,286.83
Previous Year	293.75	4,109.14	-	-	-	-	-	-	-	-	4,402.89
Interest Expenses											
Current Year	1,349.55	1,165.31	-	-	-	-	-	-	-	-	2,514.86
Previous Year	2,022.21	1,074.69	-	-	-	-	-	-	-	-	3,096.90

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RELATED PARTY TRANSACTIONS (Continued)

Balance Outstanding As at March 31, 2024	Godrej Properties Limited	Godrej Project Development Limited	Godrej & Boyce Manufacturing Company Limited	Jag Pravesh	Chhavi	Manmohan Singh	Pramod Chikara	Sahil Singh	Sanjeev Kumar	Godrej Consumer Products Limited	Total
Balance Outstanding											
Amount Payable											
As at March 31, 2024	99.54	-	85.91	-	-	-	-	-	-	0.04	185.49
As at March 31, 2023	-	-	72.89	-	-	-	-	-	-	0.04	72.93
Advance received against Share of Profit											
As at March 31, 2024	-	-	-	-	-	-	-	-	-	-	
As at March 31, 2023	954.69	-	-	1,026.07	534.50	409.91	124.59	330.83	124.59	-	3,505.18
Share of Profit/ Loss from LLPs											
As at March 31, 2024	1,600.26	2,159.46	-	-	-	-	-	-	-	-	3,759.72
As at March 31, 2023	-	1,285.40	-	(138.69)	(70.61)	(56.07)	(15.52)	(42.09)	(15.52)	-	946.90
Interest Payable											
As at March 31, 2024	1,349.55	1,165.31	-	-	-	-	-	-	-	-	2,514.86
As at March 31, 2023	3,096.89	-	-	-	-	-	-	-	-	-	3,096.89
Borrowings Payable											
As at March 31, 2024	6,881.40	14,591.83	-	-	-	-	-	-	-	-	21,473.23
As at March 31, 2023	34,559.54	13,504.77	-	-	-	-	-	-	-	-	48,064.31

36 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund Gratuity. The ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published

The accompanying notes 1 to 36 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

Mansi Pardiwalla
Partner
Membership No: 108511
Mumbai,
May 3, 2024

For and on behalf of the Designated Partners
Oasis Landmarks LLP
LLPIN: AAC-4016

GEETIKA TREHAN
Designated Partner

Gurgaon
May 3, 2024

ANUJ SHANDILYA
Designated Partner

Gurgaon
May 3, 2024