

Ashiana Amar Developers (Regd.)
Financial Statement
F.Y. 2023 - 2024

INDEPENDENT AUDITOR'S REPORT

To,
The Partners of M/s Ashiana Amar Developers (Regd.)

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of M/s Ashiana Amar Developers (Regd.), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Statement of Cash Flows, Statement of Changes in Equity for the year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statement give a true and fair view of the financial position of the entity as at March 31, 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 (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 entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of 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 Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, 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 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 entity'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 entity 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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 be reasonably be thought to bear on our independence, and where applicable, related safeguards.

For B.Chhawchheria & CO.
Chartered Accountants
Firm Registration No. 305123E



Abhishek Gupta
Partner

Membership No. 529082

UDIN: 24529082BKCCAL1790

Place: New Delhi
Date: 23rd May, 2024



ASHIANA AMAR DEVELOPERS [REGD.]
BALANCE SHEET AS AT 31st MARCH, 2024

Particulars	Notes	AS AT 31.03.2024 ₹	AS AT 31.03.2023 ₹
ASSETS			
Current assets			
Financial Assets	3.1		
- Cash and cash equivalents	3.1.1	5,25,972	5,25,972
Current Tax Assets	3.2	-	5,28,878
Total Assets		5,25,972	10,54,850
EQUITY AND LIABILITIES			
Equity			
Partners Capital Account	4.1	4,49,472	9,89,800
		4,49,472	9,89,800
LIABILITIES			
Current liabilities			
Financial liabilities	5.1		
- Other financial liabilities	5.1.1	29,500	59,000
Other current liabilities	5.2	47,000	6,050
Total Equity and Liabilities		5,25,972	10,54,850
Firm's Information & Significant Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 11		

In terms of our report of even date attached herewith

For B.CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No: 305123E



Abhishek Gupta

Partner

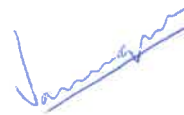
Membership No.: 529082

Place: New Delhi

Date: 23rd May 2024

UDIN: 24529082BKCC11790





Ashiana Housing Limited

Partners



Ashiana Maintenance
Services LLP

ASHIANA AMAR DEVELOPERS [REGD.]
STATEMENT OF PROFIT & LOSS FOR THE PERIOD 31ST MARCH, 2024

Particulars	Notes	2023-24	2022-23
		₹	₹
INCOME			
Other Income		-	-
Total Income		<u>-</u>	<u>-</u>
Expenses			
Legal & professional expenses		7,94,450	1,20,000
Auditors' Remuneration :			
For Audit		29,500	29,500
Miscellaneous expenses		690	12,264
Total Expenses		<u>8,24,640</u>	<u>1,61,764</u>
Profit/ (Loss) before tax		(8,24,640)	(1,61,764)
Tax Expense			
Tax Adjustments		5,28,878	-
Deferred tax		-	-
Profit/ (Loss) for the year		<u>(13,53,518)</u>	<u>(1,61,764)</u>
Other comprehensive income			
- Items that may be reclassified to profit or Loss			
- Items that will not be reclassified to profit or Loss			
Other comprehensive Income for the year		<u>-</u>	<u>-</u>
Total comprehensive Income (Loss) for the year		<u>(13,53,518)</u>	<u>(1,61,764)</u>
Appropriation of Total comprehensive Income/(Loss)			
Ashiana Housing Limited	95%	(12,85,842)	(1,53,676)
Ashiana Maintenance Services LLP	5%	(67,676)	(8,088)
		<u>(13,53,518)</u>	<u>(1,61,764)</u>

Firm's Information & Significant Accounting Policies **1 & 2**

Accompanying notes to the financial statements **3 to 11**

In terms of our report of even date attached herewith

For B.CHHAWCHHARIA & CO.
Chartered Accountants
Firm Registration No: 305123E

A Gupta

Abhishek Gupta
Partner
Membership No.: 529082

Janam

Ashiana Housing Limited

Manoj Kumar

Ashiana Maintenance
Services LLP

Partners

Place: New Delhi
Date: 23rd May 2024
UDIN: 24529082BKCCALI790



ASHIANA AMAR DEVELOPERS [REGD.]
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	2023-24	2022-23
	₹	₹
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items	(8,24,640)	(1,61,764)
Adjusted for :		
Depreciation	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>(8,24,640)</u>	<u>(1,61,764)</u>
Adjusted for :		
Trade and other receivables	5,28,878	-
Trade Payables and other liabilities	11,450	(14,450)
CASH GENERATED FROM OPERATIONS	<u>(2,84,312)</u>	<u>(1,76,214)</u>
Direct Taxes paid / adjusted	(5,28,878)	-
Cash flow before extra ordinary items	<u>(8,13,190)</u>	<u>(1,76,214)</u>
Extra Ordinary items	-	-
Net cash used in Operating activities (A)	<u><u>(8,13,190)</u></u>	<u><u>(1,76,214)</u></u>
CASH FLOW FROM INVESTING ACTIVITIES :		
Net Cash from investing activities (B)	<u>-</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITIES :		
Contribution/(withdrawals) from partners	8,13,190	1,76,214
Net Cash from Financing activities (C)	<u><u>8,13,190</u></u>	<u><u>1,76,214</u></u>
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	-	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5,25,972	5,25,972
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5,25,972	5,25,972

01. Cash and Cash equivalents represent cash and bank balances only.

In terms of our report of even date attached herewith

For B.CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No: 305123E



Abhishek Gupta

Partner

Membership No.: 529082

Place: New Delhi

Date: 23rd May 2024

VDIN: 24529082BKCCAL1790





Ashiana Housing Ltd

Partners



Ashiana Maintenance
Services LLP

ASHIANA AMAR DEVELOPERS [REGD.]
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 31ST MARCH, 2024

PARTNER'S CAPITAL	Note	Ashiana Housing Ltd ₹	Ashiana Maintenance Services LLP ₹	Total ₹
As at 1st April 2023		6,34,439	3,55,361	9,89,800
Changes in capital	4.1	(4,72,652)	(67,676)	(5,40,328)
As at 31st March 2024		1,61,787	2,87,685	4,49,472

In terms of our report of even date attached herewith

For B.CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No: 305123E



Abhishek Gupta

Partner

Membership No.: 529082

Place: New Delhi

Date: 23rd May 2024

UDIN: 24529082BKCCAL1790



Ashiana Housing Ltd



Ashiana Maintenance
Services LLP

Partners



NOTES TO THE FINANCIAL STATEMENTS

1. FIRM'S INFORMATION

Ashiana Amar Developers ("the Firm") is a Partnership Firm registered under the Partnership Act, 1932. The registered office of the firm is situated at 5F Everest, 46/C, Chowringhee Road, Kolkata – 700071 and the branch office is situated at 401, 3rd Floor, Apex Mall, Tonk Road, Jaipur, Rajasthan- 302015.

The principal business activity of the firm is Real Estate Development. The firm has its presence in the state of Rajasthan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("INR" or "₹").

2.2 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

2.3 Current versus non-current classification

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or



- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period;

All other liabilities are classified as non-current.

The normal operating cycle, in the context of the firm, is the time between the acquisition of land for a real estate project and its realisation in cash and cash equivalents by way of sale of developed units.

2.4 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the firm incurs when the item is acquired. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the firm and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is calculated by written down value method using the rate prescribed under the Income tax rules.

2.5 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated depreciation.

Intangible assets are depreciated by the written down value method using the rate prescribed under the income tax rules.

2.6 Inventories

Construction material is valued at lower of cost and net realisable value. However, materials and other items are not written down below cost if the constructed units in which they are used are expected to be sold at or above cost. Cost is determined on first in, first out (FIFO) basis.

Land is valued at lower of cost and net realisable value.

Completed units and project development forming part of work in progress are valued at lower of cost and net realisable value. Cost includes direct materials, labour, project specific direct and indirect expenses, borrowing costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.7 Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance Sheet, which are subject to an



insignificant risk of changes in value. Bank overdrafts are shown under borrowings in the balance sheet.

2.8 Financial Instruments

A. Financial Instruments - Initial recognition and measurement

Financial assets and financial liabilities are recognised in the firm's statement of financial position when the firm becomes a party to the contractual provisions of the instrument. The firm determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B.1. Financial assets –Subsequent measurement

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

b. Financial assets measured at amortised cost

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

c. Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The firm makes an irrevocable election on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the firm decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

B.2. Financial assets –Derecognition

The firm derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.

C.1. Financial liabilities –Subsequent measurement

The Subsequent measurement of financial liabilities depends on their classification which is as follows:



- a. Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.
- b. Financial liabilities measured at amortised cost
Interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

C.2. Financial liabilities –Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or expires.

D. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

E. Fair value measurement

The firm measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the firm.

The firm uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.9 Revenue Recognition

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflects the consideration the firm expects to receive in exchange for those product or service, regardless of when the payment is received. Revenue is measured at the Transaction price, excluding amounts collected on behalf of the third parties.

The specific recognition criteria for the various types of the firm's activities are described below:

Real estate projects

In accordance with the principles of Ind AS 115, revenue in respect of real estate project is recognised on satisfaction of Performance obligation at a point in time by transferring a promised good or services (i.e. an asset) to a customer and the customer obtains control of that asset.



To determine the point in time at which a customer obtains control of a promised asset and the entity satisfies a performance obligation, the firm considers following indicators of the transfer of control to customers:

- (a) the firm has a present right to payment for the asset;
- (b) the firm has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (c) the firm retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (d) the amount of revenue can be measured reliably;
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- (f) the customer has accepted the asset.

The satisfaction of performance obligation and the control thereof is transferred from the firm to the buyer upon possession or upon issuance of letter for offer of possession (“deemed date of possession”), whichever is earlier, subject to realisation/ certainty of realisation.

Delayed payment charges

Delayed payment charges claimed to expedite recoveries are accounted for on realisation.

Other Income

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

2.10 Selling Costs

Selling expenses related to specific projects/units are being charged to statement of profit and loss in the year in which the revenue thereof is accounted. Such costs are carried forward till such charge off as unaccrued selling expenses under the head Other Current Assets.

2.11 Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

2.12 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the firm has present determined obligations as a result of past events an outflow of resources embodying economic benefits will be required to settle the obligations. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.



A contingent asset is generally neither recognised nor disclosed.

2.13 Exceptional items

Exceptional items refer to items of income or expense within statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the firm.



NOTES TO THE ACCOUNTS

	<u>AS AT</u> <u>31.03.2024</u> ₹	<u>AS AT</u> <u>31.03.2023</u> ₹
3.1 FINANCIAL ASSETS		
3.1.1 CASH AND CASH EQUIVALENTS		
Balances with Scheduled Banks:		
In Current Account*	<u>5,25,972</u>	<u>5,25,972</u>
	<u>5,25,972</u>	<u>5,25,972</u>
* Dormant Accounts		
3.2 CURRENT TAX ASSETS		
Taxation Advances and Refundable	<u>-</u>	<u>5,28,878</u>
	<u>-</u>	<u>5,28,878</u>



NOTES TO THE ACCOUNTS

	AS AT		AS AT	
	31.03.2024		31.03.2023	
	₹		₹	
4.1 PARTNERS' CAPITAL ACCOUNT				
<u>Ashiana Housing Ltd</u>				
Balance B/F	6,34,439		6,11,901	
Net (Dr.)/ Cr. during the year	8,13,190		1,76,214	
	<u>14,47,629</u>		<u>7,88,115</u>	
Add: Share of Profit/ (Loss)	<u>(12,85,842)</u>	1,61,787	<u>(1,53,676)</u>	6,34,439
<u>Ashiana Maintenance Services LLP</u>				
Balance B/F	3,55,361		3,63,449	
Net (Dr.)/ Cr. during the year	-		-	
	<u>3,55,361</u>		<u>3,63,449</u>	
Add: Share of Profit/ (Loss)	<u>(67,676)</u>	2,87,685	<u>(8,088)</u>	3,55,361
	<u>4,49,472</u>		<u>9,89,800</u>	
5.1 FINANCIAL LIABILITIES- CURRENT				
5.1.1 <u>OTHER FINANCIAL LIABILITIES</u>				
Other Liabilities	<u>29,500</u>		<u>59,000</u>	
	<u>29,500</u>		<u>59,000</u>	
5.2 <u>OTHER CURRENT LIABILITIES</u>				
Statutory Dues	<u>47,000</u>		<u>6,050</u>	
	<u>47,000</u>		<u>6,050</u>	



NOTES TO THE ACCOUNTS

6 FINANCIAL RISK MANAGEMENT

The firm's principal financial liabilities comprises trade and other payables. The main purpose of these financial liabilities is to finance the firm's operations. The firm's principal financial assets include trade and other receivables, cash and cash equivalents that derive directly from its operations and other current assets.

The firm's activities expose it to various financial risks: market risk, credit risk and liquidity risk. The firm tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact on its financial performance. The partner of the firm oversees the management of these risks.

7 CAPITAL MANAGEMENT

The following are the objectives of Capital management policy of the firm:

- (i) Safeguard its ability to continue as a going concern, so that it can continue to provide returns and benefits to stakeholders, and
- (ii) Maintain an optimal capital structure to reduce the cost of capital

8 SEGMENT INFORMATION

In accordance with Indian Accounting Standard 108 "Operating Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the firm has determined its primary business segment as a single segment of Real Estate Business. Since there are no other business segments in which the firm operates, there are no other primary reportable segments. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.

9 RELATED PARTY TRANSACTIONS

During the year, there are no related party transactions as specified in Ind-AS 24 on "Related Parties Disclosures" prescribed under Companies Accounting Standard Rules, 2015.

10 Contingent liabilities

Contingent Liability (not provided for) in respect of the following demand:

Particulars	(in Rs.)	
	2023-24	2022-23
Stamp Duty Case	2,13,21,800	2,13,21,800

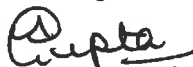
Considering the facts of the case, management is of view that there will not be any material impact on accounts upon finalization of the case.

11 Previous year figures have been regrouped/ rearranged, wherever found necessary.

For **B.CHHAWCHHARIA & CO.**

Chartered Accountants

Firm Registration No: 305123E



Abhishek Gupta

Partner

Membership No.: 529082

Place: New Delhi

Date: 23rd May 2024

UDIN: 24529082BKCCAL1790



Ashiana Housing Ltd



Ashiana Maintenance Services LLP

Partners

