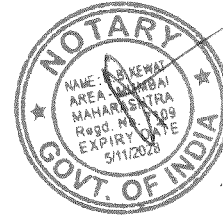


ANNEXURE A6



Real Gem Buildtech Private Limited
Balance Sheet as at December 31, 2023
(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at		
	December 31, 2023	November 6, 2023	
ASSETS			
Non-current assets			
Property, plant and equipment	1	235.81	254.33
Capital work-in-progress		4.27	
Current tax assets (Net)	2	1,506.83	1,924.19
Total non-current assets		1,746.91	2,178.52
Current assets			
Inventories	3	1,55,241.83	1,80,993.32
Financial assets			
i. Trade receivables	4	4,105.69	-
ii. Cash and cash equivalents	5	385.92	4,306.37
iii. Bank balances other than (ii) above	6	3,504.23	1,993.43
iv. Loans	7	3,757.46	14,141.67
v. Other financial assets	8	20,868.32	20,619.20
Other current assets	9	13,772.90	10,641.75
Total current assets		2,01,636.35	2,32,695.74
Total assets		2,03,383.26	2,34,874.26
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	1.00	1.00
Other equity			
Equity component of redeemable preference shares		415.86	415.86
Reserves and surplus	10	(14,636.20)	(16,610.32)
Total equity		(14,219.34)	(16,193.45)
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Borrowings	11	1,350.00	29,610.11
Provisions	12	182.31	182.31
Deferred tax liabilities		-	-
Total non-current liabilities		1,532.31	29,792.42
Current liabilities			
Financial liabilities			
i. Borrowings	13	56,720.00	12,500.00
ii. Trade payables		-	-
a) Dues to micro and small enterprises	14	20,306.99	36,157.49
b) Total outstanding dues of creditors other than (ii) (a) above	15	1,430.71	2,136.25
iii. Other financial liabilities	16	46.76	46.76
Provisions	16	46.76	46.76
Other current liabilities	17	1,37,565.82	1,70,434.78
Total current liabilities		2,16,870.28	2,21,375.28
Total liabilities		2,17,602.59	2,51,067.70
Total equity and liabilities		2,03,383.26	2,34,874.26

For Anand K Choudhary & Co
Chartered Accountants
Firm Registration No. 146936W

Anand K Choudhary
Partner
Membership No : 166654
Place :- Mumbai
Date :-

For and on behalf of the Board of Directors
Real Gem Buildtech Private Limited
CIN: U45202MH2009PTC195816

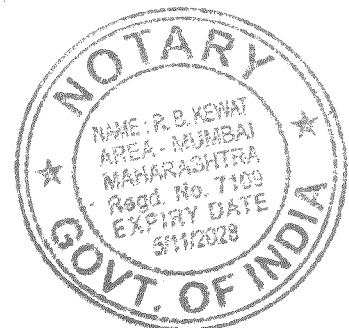
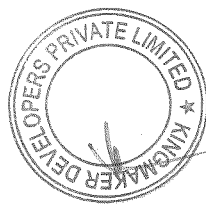
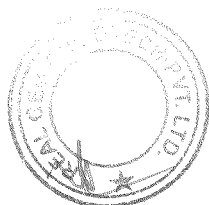
ZUBIN YAZDI
PATEL

Zubin Patel
Director
DIN: 10295818

SREEDHARAN PUTHEN VEDE

Puthen Shreedharan
Director
DIN. 10295842

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Real Gem Buildtech Private Limited
Statement of Profit and Loss
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Income				
Revenue from operations	18	40,724.47	40,724.47	-
Other income		370.58	605.22	234.64
Gain on modification of financial liability	19	-	10,550.15	10,550.15
Total income		41,095.04	51,879.83	10,784.79
Expenses				
Construction costs	20	12,147.68	39,176.93	27,029.25
Changes in inventories of completed saleable units and construction work-in-progress	21	25,736.28	(1,292.97)	(27,029.25)
Fair value adjustment - Changes in inventory		-	-	-
Employee benefit expense	22	156.07	160.26	4.19
Depreciation and amortisation expense	23	0.40	2.57	2.17
Finance costs	24	11.14	11.14	-
Other expenses	25	635.79	7,011.35	6,375.56
Total expenses		38,687.36	45,069.28	6,381.92
Profit before tax		2,407.69	6,810.56	4,402.87
Income tax expense				
- Current tax		433.57	433.57	-
- Deferred tax		-	-	-
Total tax expense		433.57	433.57	-
Profit for the period		1,974.11	6,376.99	4,402.87
Other comprehensive income				
Items that will be reclassified to profit or loss				
Remeasurements of post-employment benefit obligations		-	-	-
Income tax relating to above		-	-	-
Other comprehensive income for the year		-	-	-
Total comprehensive income/ (loss) for the period		1,974.11	6,376.99	4,402.87

Notes:

1. Gain on modification of financial liability is an exceptional item which relates to HDFC Bank Limited's outstanding loan settled pursuant to one time settlement agreement dated 6th November 2023 entered between Lender (HDFC) & borrowers i.e Company and others. The same is recognised as 'Gain on modification of financial liability' in accordance with requirements of Para 3.3 of Ind AS 109.

For Anand K Choudhary & Co
Chartered Accountants
Firm Registration No. 146936W

Anand K Choudhary
Partner
Membership No : 166654

Place :- Mumbai
Date :-

For and on behalf of the Board of Directors
Real Gem Buildtech Private Limited
CIN: U45 CIN: U45202MH2009PTC193816

ZUBIN YAZDI
PATEL

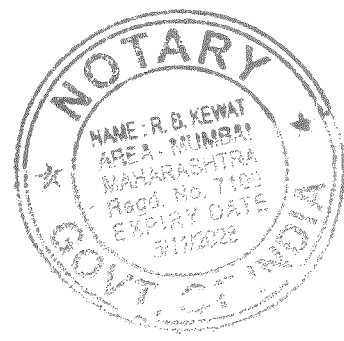
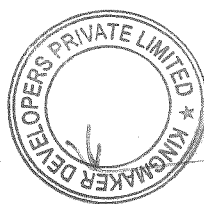
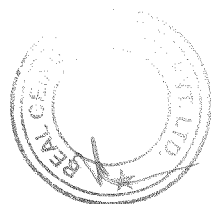
Zubin Patel
Director
DIN: 10295818

Zubin Patel
Director
DIN: 10295818

SREEDHARAN
PUTHEN VEEDU

Puthen Shreedharan
Director
DIN: 10295842

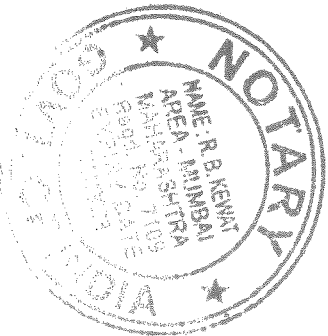
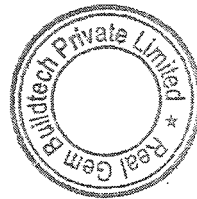
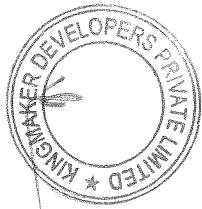
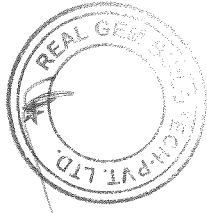
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Real Gem Buildtech Private Limited
Notes to the financial statements as at and for the period ended December 31, 2023
(All amounts in INR Lakh, unless otherwise stated)

Note 1 - Property, plant and equipment

Particulars	Building	Office equipment	Plant & Machinery	Furniture	Computers & Others	Total	Capital work-in-progress
Period ended December 31, 2023							
Gross carrying amount							
Opening gross carrying amount	1,985.45	26.86	1,496.35	0.37	31.84	3,540.87	2.71
Additions	-	0.07	-	-	1.20	1.27	1.56
Closing gross carrying amount	1,985.45	26.93	1,496.35	0.37	33.04	3,542.14	4.27
Accumulated depreciation							
Opening accumulated depreciation	1,886.18	12.86	1,333.38	0.07	30.08	3,262.57	-
Depreciation charge during the year	-	4.82	38.05	0.30	0.59	43.76	-
Closing accumulated depreciation	1,886.18	17.68	1,371.43	0.37	30.67	3,306.33	-
Net carrying amount	99.27	9.25	124.92	-	2.37	235.81	4.27



Real Gem Buildtech Private Limited

Notes to the financial statements as at and for the period ended December 31, 2023

(All amounts in INR lakhs, unless otherwise stated)

Note 2 - Current tax assets (Net)

Particulars	As at December 31, 2023	As at November 6, 2023
Advance tax including tax deducted at source	1,506.83	1,924.19
Total	1,506.83	1,924.19

Note 3 - Inventories

Particulars	As at December 31, 2023	As at November 6, 2023
Completed saleable units	56,049.04	-
Construction materials	728.31	743.51
Construction work-in-progress	98,464.48	1,80,249.80
Total	1,55,241.83	1,80,993.32

Note 4 - Trade receivables

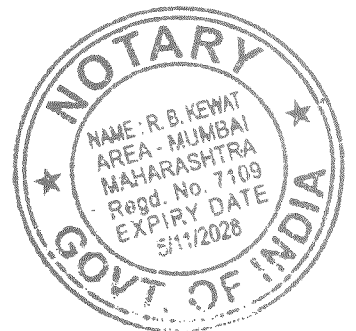
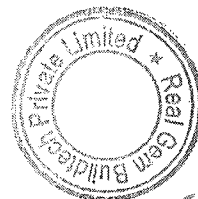
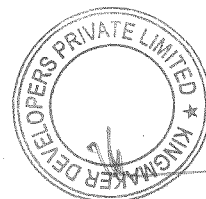
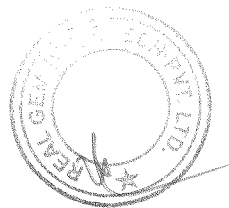
Particulars	As at December 31, 2023	As at November 6, 2023
Trade receivables	4,105.69	-
Total	4,105.69	-

Note 5 - Cash and cash equivalents

Particulars	As at December 31, 2023	As at November 6, 2023
Balances with banks		
In current accounts	385.91	4,306.36
Cash on hand	0.01	0.01
Total	385.92	4,306.37

Note 6 - Other bank balances

Particulars	As at December 31, 2023	As at November 6, 2023
Deposits with original maturity of more than 3 months but less than 12 months	3,504.23	1,993.43
Total	3,504.23	1,993.43



Note 7 - Current loans

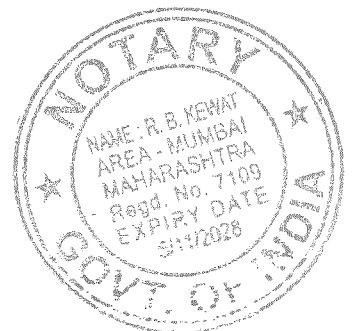
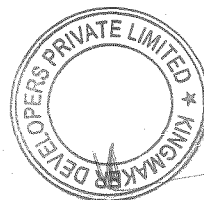
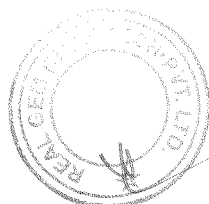
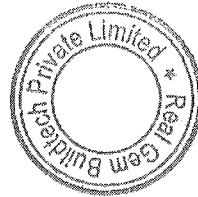
Particulars	As at December 31, 2023	As at November 6, 2023
Unsecured and considered good		
Loans and advances	3,757.46	14,141.67
Total	3,757.46	14,141.67

Note 8 - Other current financial assets

Particulars	As at December 31, 2023	As at November 6, 2023
Other receivable	20,150.49	19,986.05
Interest Receivables	74.75	
Security deposits	643.08	633.15
Total	20,868.32	20,619.20

Note 9 - Other current assets

Particulars	As at December 31, 2023	As at November 6, 2023
Advances for supply of goods and services	5,831.07	3,641.83
Advance Recoverable in cash or in kind or for values to be received	1.65	1.65
Balance with government authorities	2,822.05	2,244.18
Interest receivable on debentures of related parties	59.69	59.69
Prepaid expenses	5,058.44	4,694.40
Total	13,772.90	10,641.75



Real Gem Buildtech Private Limited
Notes to the financial statements as at and for the period ended December 31, 2023
(All amounts in INR lakhs, unless otherwise stated)

Note 10 - Share capital and other equity

10(a) - Equity share capital

(i) Authorised share capital

Particulars	As at December 31, 2023	As at November 6, 2023
Share capital		
5,00,000 equity shares of INR 10 each	50	50
1,35,00,000 0.1% Redeemable Cumulative Preference Shares of INR 10 each	1,350	1,350
Total	1,400	1,400

(ii) Paid up share capital

Particulars	As at December 31, 2023	As at November 6, 2023
Share capital		
10,000 equity shares of INR 10 each	1	1
Total	1	1

(iii) Rights, preferences and restrictions attached to shares

All of the above equity shares carry equal voting rights and there are no restrictions/preferences attached to any of the above share.

(iv) Movement in equity share capital

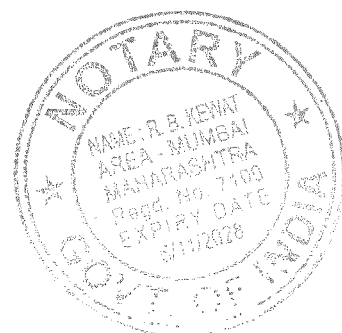
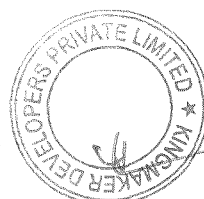
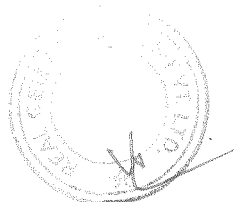
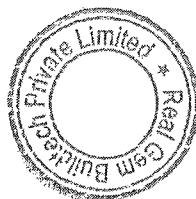
	As at December 31, 2023	
	Number of shares	Amount
Equity Shares		
Balance as at the beginning of the year	10,000	1,00,000
Add: Changes during the year	-	-
Balance as at the end of the year	10,000	1,00,000

(v) Details of shareholders holding more than 5% equity shares in the Company

Particulars	As at December 31, 2023	
	Number of shares	% Holding
D B Realty Limited and its nominees	-	-
Kingmaker Developes Private Limited	10,000	100%

(v) Details of shareholders holding more than 5% equity shares in the Company

Name of Promoters	Number of shares	% Total shares	% Changes during the year
As at December 31, 2023			
Kingmaker Developes Private Limited	10,000	100%	100%



10(d) - Equity component of redeemable preference shares

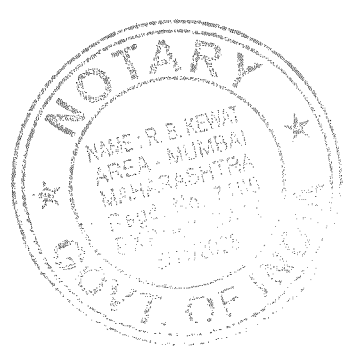
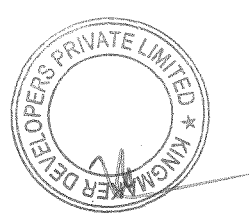
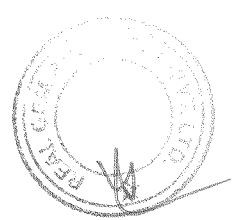
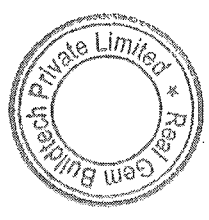
Particulars	As at December 31, 2023	As at November 6, 2023
Equity component of redeemable preference shares	415.86	415.86
Total	415.86	415.86

10(d) - Reserves and surplus

Particulars	As at December 31, 2023	As at November 6, 2023
Retained earnings	(14,636.20)	(16,610.32)
Total	(14,636.20)	(16,610.32)

Retained earnings

Particulars	As at December 31, 2023	As at November 6, 2023
Opening balance	(16,610.32)	(18,937.06)
Add: Opening Balance of Discontinued operations	-	(2,076.13)
(Loss) / Profit for the year	1,974.11	4,402.87
Closing balance	(14,636.20)	(16,610.32)



Real Gem Buildtech Private Limited

Notes to the financial statements as at and for the period ended December 31, 2023

(All amounts in INR lakhs, unless otherwise stated)

Note 11 - Long term borrowings

Particulars	As at December 31, 2023	As at November 6, 2023
Unsecured		
0.1% Redeemable Cumulative Preference Shares (RCPS) of Rs.10/- each fully paid held by holding company.	1,350.00	1,350.00
Term Loan	-	28,260.11
Total	1,350.00	29,610.11

Note 12 - Non current provisions

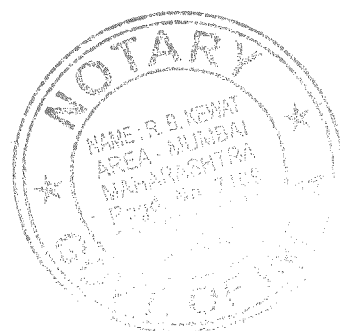
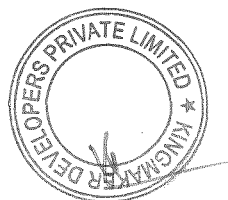
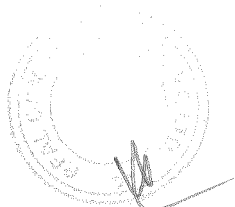
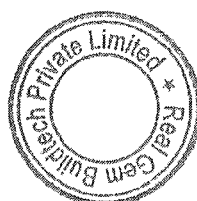
Particulars	As at December 31, 2023	As at November 6, 2023
Provision for compensated absences	117.65	117.65
Provision for gratuity	64.66	64.66
Total	182.31	182.31

Note 13 - Borrowings

Particulars	As at December 31, 2023	As at November 6, 2023
Unsecured		
- Loan from related parties (refer note 27)	56,720.00	12,500.00
Total	56,720.00	12,500.00

Note 14 - Trade payables

Particulars	As at December 31, 2023	As at November 6, 2023
Trade Payable		
Due to micro, small and medium enterprise	-	-
Due to creditors other than micro, small and medium enterprise	20,306.99	36,157.50
Total	20,306.99	36,157.50



Note 15 - Other current financial liabilities

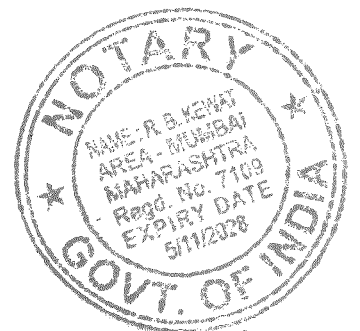
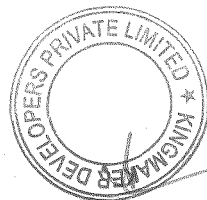
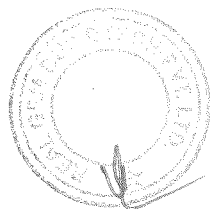
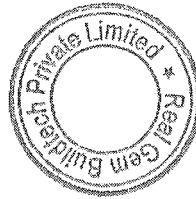
Particulars	As at	As at
	December 31, 2023	November 6, 2023
Deposit and other charges payable to society	1,117.55	665.45
Interest accrued and due on borrowings (refer note 28)	109.15	1,470.80
Other payable to related party (Refer note 39)	204.01	
Total	1,430.71	2,136.25

Note 16 - Current provisions

Particulars	As at	As at
	December 31, 2023	November 6, 2023
Compensated absences	25.21	25.21
Gratuity	21.55	21.55
Total	46.76	46.76

Note 17 - Other current liabilities

Particulars	As at	As at
	December 31, 2023	November 6, 2023
Advances from customers	1,35,470.57	1,68,742.15
Statutory dues	2,095.25	1,692.63
Total	1,37,565.82	1,70,434.78



Real Gem Buildtech Private Limited
Notes to the financial statements as at and for the period ended December 31, 2023
(All amounts in INR lakhs, unless otherwise stated)

Note 18 - Revenue from operations

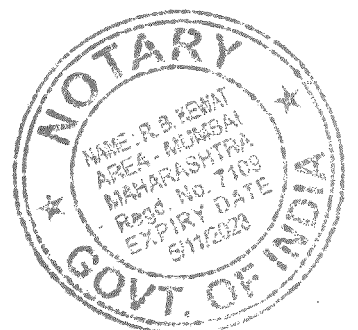
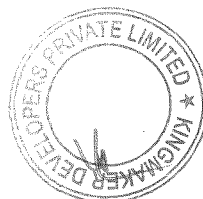
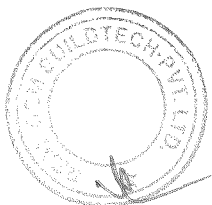
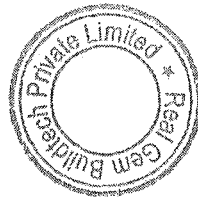
Particulars	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Revenue from projects	40,408.35	40,408.35	-
Sale of building materials	113.74	113.74	-
Possession charges	38.30	38.30	-
Sale of scrap	164.07	164.07	-
Total	40,724.47	40,724.47	-

Note 19 - Other income

Particulars	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Interest			
On deposits with banks	27.06	63.99	36.93
On customers	38.73	49.79	11.06
Foreign Exchange gain	-	8.29	8.29
Miscellaneous income	-	10,728.51	10,728.51
Income Interest on ICDs	74.75	74.75	-
Fair Value Interest Income on other receivables	230.04	230.04	-
Total	370.58	11,155.37	10,784.79

Note 20 - Construction Costs

Particulars	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Cost of material consumed	31.71	8,146.43	8,114.72
Labour and material contractual expenses	9,364.31	20,320.45	10,755.94
FSI, TDR and other approval cost	271.60	537.46	265.86
Power and fuel	62.09	256.30	194.21
Insurance	8.39	147.15	138.76
Security charges	24.90	74.31	49.41
Transport charges	0.09	0.30	0.21
Other site operation expenses	35.89	259.53	223.64
Allocated expenses to the project	-	-	-
Other Expense	387.97	993.64	605.67
Employee Cost	568.32	3,503.62	2,935.30
Finance Cost	1,163.18	4,893.98	3,730.80
Depreciation	29.03	43.76	14.73
Total	12,147.68	39,176.93	27,029.25



Note 21 - Changes in inventories of completed saleable units and construction work-in-progress

Particulars	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Opening stock			
Completed saleable units			
Construction work in progress	1,80,249.80	1,53,220.55	1,53,220.55
Total	1,80,249.80	1,53,220.55	1,53,220.55
Closing stock			
Completed saleable units	56,049.04	56,049.04	-
Construction work in progress	98,164.48	98,164.48	1,80,249.80
Total	1,54,513.52	1,54,513.52	1,80,249.80
Total	25,736.28	(1,292.97)	(27,029.26)

Note 22 - Employee benefit expenses

Particulars	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Salaries and bonus	601.90	3,537.20	2,935.30
Staff Welfare	9.74	13.93	4.19
Stock option expenses	112.75	112.75	-
Less: Allocated to construction cost	(568.32)	(3,503.62)	(2,935.30)
Total	156.07	160.26	4.19

Note 23 - Depreciation and amortisation expense

Particulars	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Depreciation on tangible assets	29.43	46.33	16.90
Less: Allocated to construction cost	(29.03)	(43.76)	(14.73)
Total	0.40	2.57	2.17

Note 24 - Finance costs

Particulars	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Interest			
Borrowings from banks and others	-	3,720.88	3,720.88
Other interest expense (refer note 28)	1,131.96	1,141.88	9.92
Other Borrowing Cost	42.36	42.36	-
Less: Allocated to construction cost	(1,163.18)	(4,893.98)	(3,730.80)
Total	11.14	11.14	-

Note 25 - Other expenses

Particulars	For the Post-Acquisition period 7 November 2023 to 31 December 2023	For the nine months ended 1 April 2023 to 31 December 2023	For the Pre-Acquisition period 1 April 2023 to 6 November 2023
Advertisement and publicity	177.85	366.96	189.11
Commission and brokerage	199.48	199.48	-
Sales promotion expenses	50.71	297.33	246.62
Repairs & Maintenance - Others	37.46	90.34	52.88
Technical and consultancy fees	110.85	302.76	191.91
Legal and professional charges	184.52	190.87	6.35
Printing and stationery	1.05	4.91	3.86
Rates and taxes	111.51	390.73	279.22
Repairs and maintenance - Vehicles	-	0.02	0.02
Software expenses	56.33	140.64	84.31
Audit Fees	12.98	12.98	-
Telephone and communication expenses	1.04	4.37	3.33
Travelling and conveyance	4.24	5.82	1.58
Bank charges	3.43	7.94	4.51
Outsourced manpower cost	35.34	111.69	76.35
Miscellaneous expenses	36.97	5,878.15	5,841.18
Less: Allocated to construction cost	(387.97)	(993.64)	(605.67)
Total	635.79	7,011.35	6,375.56

