



SANJEEV JAGDISH CHAND & ASSOCIATES

Chartered Accountants

Regd. Off.: B-307, Manav Apartments, Sector-9, Rohini, New Delhi-110085

Independent Audit Report

To the Members of **M/S GLJ REALTY PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **M/S GLJ REALTY PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at **31st March 2024**, and the statement of Profit and Loss for the year ended and notes to the financial statements, 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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March, 2024**, its **Profit** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is

Materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 Company 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. The report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said order is not applicable on the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.



- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material missed-statement.

 - v. No dividend has been declared or paid during the year by the company.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during our audit we did not come across any instance of audit trail feature being tampered with.

**For Sanjeev Jagdish Chand & Associates
Chartered Accountants
FRN: 022242N**



**Place: -New Delhi
Date: 20-09-2024
UDIN: 24507365BKDBPM4424**

GLJ REALTY PRIVATE LIMITED
 70, Okhla Industrial Estate, Phase-3, New Delhi - 110020
 CIN-U70102DL2012PTC244754

BALANCE SHEET AS AT MARCH 31, 2024

(Amounts in ₹ Lakhs)

Particulars	Notes	As at March 31,2024	As at March 31,2023
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	1.00	1.00
Reserves & Surplus	3	1.45	0.89
Total		2.45	1.89
NON-CURRENT LIABILITIES			
Long-Term Borrowings	4	528.50	528.50
Total		528.50	528.50
CURRENT LIABILITIES			
Short term provisions	5	0.42	0.69
Other Current Liabilities	6	4.17	3.83
Total		4.59	4.52
Grand Total		535.54	534.91
ASSETS			
NON-CURRENT ASSETS			
Tangible Assets	7	525.18	525.18
Total		525.18	525.18
CURRENT ASSETS			
Cash & Cash Equivalents	8	10.28	9.70
Other Current Assets	9	0.08	0.03
Total		10.36	9.73
Grand Total		535.54	534.91

Significant Accounting Policies & Accompanying
 Notes to the Financial Statements 1

In terms of our report of even date
 For Sanjeev Jagdish Chand & Associates
 Chartered Accountants,
 ICAI Registration No. 022242N


Sanjeev Kumar
 Partner, Membership No. 507365



For and on behalf of the Board of Directors
 GLJ Realty Private Limited


Rajeev Jain
 Director
 DIN - 00271809


Nitin Jain
 Director
 DIN - 00071131

New Delhi
 Date: 20-09-2024
 UDIN: 24507365BKDBPM4424

GLJ REALTY PRIVATE LIMITED

70, Okhla Industrial Estate, Phase-3, New Delhi - 110020

CIN-U70102DL2012PTC244754

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2024*(Amounts in ₹ Lakhs)*

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
INCOME			
Other Income			
	10	0.94	0.47
Total		0.94	0.47
EXPENSES			
Administrative Expenses			
	11	0.18	0.31
Total		0.18	0.31
Profit /(Loss) Before Exceptional, Extraordinary Items & Tax		0.76	0.16
Exceptional/Extraordinary Items		-	-
Profit /(Loss) Before Tax		0.76	0.16
Less: Current Tax		0.20	0.04
Less: Deferred Tax		-	-
Profit /(Loss) After Tax for the period		0.56	0.12
Earnings Per Equity Share			
Basic	12	5.63	1.19
Diluted		5.63	1.19
Significant Accounting Policies & Accompanying Notes to the Financial Statements			
	1		

In terms of our report of even date
For **Sanjeev Jagdish Chand & Associates**
Chartered Accountants
ICAI Registration No. 022242N


Sanjeev Kumar
Partner, Membership No. 507365



For and on behalf of the Board of Directors
GLJ Realty Private Limited


Rajeev Jain
Director
DIN - 00271809


Nitin Jain
Director
DIN - 00071131

New Delhi

Date: 20-09-2024

UDIN: 24507365BKDBPM4424

Note No. 1 - Significant Accounting Policies

I Corporate Information

GLJ Realty Private Limited ("the Company") is incorporated on November 09, 2012 with the object of working in real estate business as developer/consultant in all kind of properties i.e. residential, commercial and Industrial etc.

II Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

III Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

IV Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

V Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

VI Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

VII Change in accounting Policy

There is no changes in the accounting policies during the financial year ended 31 March 2024

In terms of our report of even date
For Sanjeev Jagdish Chand & Associates
Chartered Accountants
ICAI Registration No. 022242N


Sanjeev Kumar
Partner, Membership No. 507365



For and on behalf of the Board of Directors
GLJ Realty Private Limited


Rajeev Jain
Director
DIN - 00271809


Nitin Jain
Director
DIN - 00071131

New Delhi
Date: 20-09-2024
UDIN: 24507365BK0BPM4424

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amounts in ₹ Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
2. SHARE CAPITAL		
Authorised Share Capital	1.00	1.00
10,000 Equity Shares of Rs.10/- each	1.00	1.00
Issued, Subscribed and Paid up Capital		
10,000 Equity Shares of Rs.10/- each fully paid up	1.00	1.00
	1.00	1.00

2 (a) Reconciliation of the shares outstanding at the beginning and the end of reporting period:

Equity Shares	No. of Shares	As at March 31,2024	As at March 31,2023
At the beginning of the year	10,000	1.00	1.00
Add: shares issued during the year	-	-	-
Outstanding at the end of the year	10,000	1.00	1.00

(b) Terms /rights and restrictions attached to equity Shares:

The company has only one class of equity shares having a par value of Rs. 10/- Share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the distribution will be in the proportion to the number of equity shares held by the shareholders.

(c) The details of shareholders holding more than 5% share:

Name of Share Holder	No. of Shares	% of total shares	% Change during the year
Mrs. Bina Jain	4,000	40.00	-
Mr. Rajeev Jain	3,000	30.00	-
Mr. Nitin Jain	3,000	30.00	-
Total	10,000	100.00	-

As per the record of the company, including its register of shareholders/ members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3. Reserves & Surplus

(a) Opening Balance		0.89	0.77
Add: Addition during the year		0.56	0.12
Total		1.45	0.89

4. Long Term Borrowings

Loan from Mrs. Bina Jain		528.50	528.50
Total		528.50	528.50

5. Short Term Provisions

Audit Fee Payable		0.12	0.47
Legal & Professional Fees Payable		0.06	0.18
Provision for Tax		0.24	0.04
Total		0.42	0.69

6. Other Current Liabilities

Others :-			
Ajay Poly Pvt. Ltd.		4.17	3.70
D. S. Associates		-	0.13
Total		4.17	3.83



B

J

GLJ REALTY PRIVATE LIMITED
70, Okhla Industrial Estate, Phase-3, New Delhi - 110020
CIN-U70102DL2012PTC244754

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amounts in ₹ Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
8. Cash and Cash Equivalents		
Cash in hand	0.03	0.03
Balance in Current Account		
ICICI Bank-004605011799	0.37	0.36
FDR with ICICI Bank-004614203759	9.88	9.31
Total	10.28	9.70
9. Other Current Assets		
Interest Accrued but not receive	-	-
TDS Receivable	0.08	0.03
Total	0.08	0.03

R

R



GLJ REALTY PRIVATE LIMITED
70, Okhla Industrial Estate, Phase-3, New Delhi - 110020
CIN-U70102DL2012PTC244754

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amounts in ₹ Lakhs)

Particulars	As at March 31,2024	As at March 31,2023
10. Other Income		
Interest on ICICI Bank FDR	0.63	0.47
Balances / Expenses written Off	0.31	-
Total	0.94	0.47
11. Administrative Expenses		
Audit Fee	0.12	0.12
Legal & Professional Fees	0.06	0.19
Total	0.18	0.31
Net Profit(Loss) after Taxation	0.56	0.16
12. Earnings Per Equity Share		
Number of Shares	0.10	0.10
Earning Per Share (Basic/Diluted)	5.63	1.19

13. Related Party Disclosures

(a) Names of related parties with whom transactions have taken place and relationship

Name	Designation	Relationship
Mrs. Bina Jain	Director	Key Managerial Personnel
Mr. Rajeev Jain	Director	Key Managerial Personnel
Mr. Nitin Jain	Director	Key Managerial Personnel
Ajay Industrial Polymers Private Limited		Sister Concern
Ajay Poly Private Limited		Sister Concern
Encraft India Private Limited		Sister Concern
A.I.C. (Plastics) Private Limited		Sister Concern

(b) Details of Transaction with Related Parties

Audit fees payable transferred to Ajay Poly Private Limited	0.47	0.05
---	------	------

(c) Details of Outstanding Balance as at 31-03-2024

Mrs. Bina Jain (Cr. Balance)	528.50	528.50
Ajay Poly Private Limited (Cr. Balance)	4.17	3.70

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

Footnote:

Auditors' Remuneration

The Statutory Auditors's Remuneration as follows:

Audit Fees (Excluding GST)	0.10	0.10
Taxation Matters	-	-
Other Services (Certification)	-	-
Out of Pocket Expenses	-	-
Total	0.10	0.10



GLJ REALTY PRIVATE LIMITED
CIN-U70102DL2012PTC244754

NOTES FORMING PART OF FINANCIAL STATEMENTS

7. FIXED ASSETS

ASSETS	GROUP	USEFUL LIFE (IN YEARS)	GROSS BLOCK			ACCUMULATED DEPRECIATION / AMORTISATION			NET BLOCK		
			BALANCE AS AT 1ST APRIL 2023	ADDITIONS DURING THE YEAR	SALES/ TRANSFER ADJ.	BALANCE AS AT 31ST MARCH 2024	BALANCE AS AT 1ST APRIL 2023	SALES/ TRANSFER ADJ.	BALANCE AS AT 31ST MARCH 2024	BALANCE AS AT 31ST MARCH 2023	BALANCE AS AT 31ST MARCH 2024
Villa in WishTown Noida	Buildings	60	-	525.18	-	-	-	-	-	525.18	525.18
GRAND TOTAL			-	525.18	-	-	-	-	-	525.18	525.18

Significant Accounting Policies & Accompanying Notes to the Financial Statements

In terms of our report of even date
For Sanjeev Jagdish Chand & Associates
Chartered Accountants
ICAI Registration No. 022242N



Sanjeev Kumar
Partner, Membership No. 507365

New Delhi
Date: 20-09-2024
UDIN: 245073658kDBPM4424

For and on behalf of the Board of Directors
GLJ Realty Private Limited

Rajeev Jain
Director
DIN - 00271809

Nitin Jain
Director
DIN - 00071131

GLJ REALTY PRIVATE LIMITED
70, Okhla Industrial Estate, Phase-3, New Delhi - 110020
CIN-U70102DL2012PTC244754

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No. 14

I Contingent Liabilities

There are no contingent Liabilities as confirmed by the Management.

II Deferred Tax Assets & Liabilities

Since there are no timing differences, deferred tax asset/ liability has not be created.

III Small Scale Industry

There are no amounts payable to small scale industries as at year end.

IV Foreign Exchange Transaction

There is no earnings & expenses in Foreign Exchange Transaction during the current year.

V Pre-operative Expenses

Pre-operative expenses are written off in the year of commencement of business.

VI Previous year figures have been regrouped/reclassified.

In terms of our report of even date
For Sanjeev Jagdish Chand & Associates
Chartered Accountants
ICAI Registration No. 022242N


Sanjeev Kumar
Partner, Membership No. 507365



For and on behalf of the Board of Directors
GLJ Realty Private Limited


Rajeev Jain
Director
DIN - 00271809


Nitin Jain
Director
DIN - 00071131

New Delhi
Date: 20-09-2024
UDIN: 24507365BKDBPM4424

NOTES FORMING PART OF FINANCIAL STATEMENTS

15 Ratios as per Schedule III

Ratio	Ratio Formula	As at March 31,2024	As at March 31,2023	Variance%	Explanation for Variance
a) Current Ratio	Current Assets/Current Liabilities	2.26	2.15	4.94%	NA
b) Debt-Equity Ratio	Total Debt/Shareholder's equity	-	-	-	NA
c) Debt Service Coverage Ratio	Earnings available for debt service/Debt service	-	-	-	NA
d) Return on Equity(%)	Net Profits after taxes/Average shareholder's equity	56.26%	11.89%	373.27%	Due to increase in income - Interest on FDR
e) Inventory Turnover Ratio	Cost of Goods Sold/Average Inventory	-	-	-	NA
f) Trade Receivables Turnover Ratio	Revenue from operations/Average trade receivables	-	-	-	NA
g) Trade Payables Turnover Ratio	Cost of service/Average trade payables	-	-	-	NA
h) Net Capital Turnover Ratio	Revenue from operations/Average Working capital	-	-	-	NA
i) Net Profit Ratio(%)	Profit for the year/Revenue from operations	-	-	-	NA
j) Return on Capital Employed(%)	Earnings before interest and taxes/Capital employed	0.14%	0.03%	372.77%	Due to increase in income - Interest on FDR

In terms of our report of even date
For **Sanjeev Jagdish Chand & Associates**
Chartered Accountants
ICAI Registration No. 022242N


Sanjeev Kumar
Partner, Membership No. 507365



For and on behalf of the Board of Directors
GLJ Realty Private Limited


Rajeev Jain
Director
DIN - 00271809


Nitin Jain
Director
DIN - 00071131

New Delhi
Date: 20-09-2024
UDIN: 24507365BKDBPM4424