



**INDEPENDENT AUDITOR'S REPORT**

To,  
The Partners of **Klassik Vinyl Products LLP**

**REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

**OPINION**

1. We have audited the accompanying Standalone Financial Statements of Klassik Vinyl Products LLP ('the LLP'), which comprise the Balance Sheet as at March 31, 2025, Profit and Loss Account and Cash Flow Statement for the year ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information ('Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Limited Liability Partnership Act, 2008 ("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 LLP at 31 March, 2025, its loss and its Cash flows for the year ended on that date.

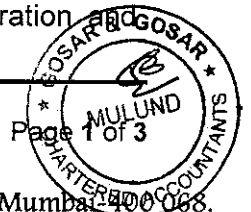
**BASIS OF OPINION**

2. We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. Those Standards require that we comply with ethical requirements. We are independent of the LLP in accordance with the Code of Ethics issued by ICAI 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 the basis for our opinion.

**MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS**

3. Management of the LLP is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the accounting principles generally accepted in India and Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'). This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP 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, 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

Auditor's Report on standalone financial statements of  
Klassik Vinyl Products LLP - 31 March 2025



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 Standalone Financial Statements, Partners and Management are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

The Partners and the Management of the LLP is also responsible for overseeing the LLP's financial reporting process.

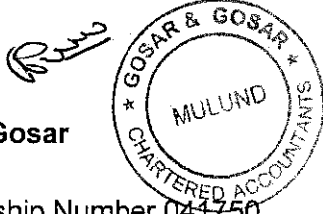
#### **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

4. Our objectives are to obtain reasonable assurance about whether the Standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements. Our audit process in accordance with the SAs narrated in Annexure 1 to this report.

**For Gosar & Gosar**

Chartered Accountants

Firm Registration Number 103332W



**Dilip K Gosar**

Partner

Membership Number 041750

Mumbai, 07<sup>th</sup> July, 2025

UDIN: 25041750BMLNAO2030

**Annexure 1 to the Independent Auditors' Report to Partners of Klassik Vinyl Products LLP  
(Referred to in para 4 titled "Auditor's Responsibilities for the Audit of the Standalone  
Financial Statements")**

As part of our 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, to design and perform audit procedures responsive to those risks, and obtain audit evidence for material items 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 controls.
- 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 LLP's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the LLP.
- 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 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.

**For Gosar & Gosar**

Chartered Accountants

Firm Registration Number 103332W

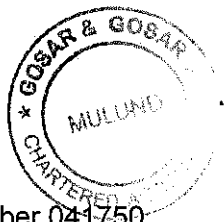
  
**Dilip K Gosar**

Partner

Membership Number 041750

Mumbai, 07<sup>th</sup> July, 2025

UDIN: 25041750BMLNAO2030



Particulars	Notes	31 March 2025	31 March 2024
<b>Capital and liabilities</b>			
<b>Partners' capital</b>			
Partners' capital	2	1,50,00,000	1,50,00,000
<b>Non current liabilities</b>			
Long-term borrowings	3	41,50,00,000	-
Provisions	4	70,71,018	89,95,397
<b>Current liabilities</b>			
Short-term borrowings	5	28,77,36,204	65,64,78,988
Trade payable	6		
-Total outstanding dues of micro and small enterprises		49,32,370	90,52,483
-Total outstanding dues of creditors other than micro enterprises and small enterprises		2,56,88,916	2,87,31,332
Other current liabilities	7	7,60,09,345	29,65,25,343
Provisions	8	2,67,27,453	6,84,371
		<b>85,81,65,306</b>	<b>1,01,54,67,914</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment's	9	5,43,292	5,40,815
Non-current investments	10	31,36,97,456	31,36,97,456
Deferred tax assets (net)	11	50,84,826	1,48,01,481
Long term loans and advances	12	4,08,63,701	1,92,93,660
<b>Current assets</b>			
Inventories	13	7,44,63,895	40,90,16,857
Trade receivable	14	-	11,36,18,528
Cash and bank balance	15	23,80,242	2,79,90,817
Short-term loans and advances	16	42,04,03,361	11,62,03,893
Other current assets	17	7,28,533	3,04,407
		<b>85,81,65,306</b>	<b>1,01,54,67,914</b>

Notes forming part of financial statements

1-34

As per our attached report of even date

For Gosar &amp; Gosar

Chartered Accountants

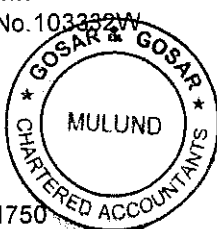
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Dilip K Gosar

Partner

Membership No.041750

Mumbai, 07 July 2025



On behalf of Klassik Vinyl Products LLP

For MPM Holding LLP

Narendra Kumar Lodha

Nominee of Body Corporate Designated Partner

DIN:00318630

For Kalpataru Energy (India) LLP

Shyam Agarwal

Nominee of Body Corporate Designated Partner

DIN:00039991

## Statement of profit and loss for the year ended 31 March 2025

(Amount in ₹)

Particulars	Notes	31 March 2025	31 March 2024
<b>Income</b>			
Revenue from operation	18	46,27,23,625	70,59,58,289
Other income	19	1,69,66,038	57,32,550
		<b>47,96,89,663</b>	<b>71,16,90,839</b>
<b>Expenses</b>			
Cost of operation	20	43,25,69,118	70,66,03,475
Employee benefits expense	21	1,38,28,633	52,67,977
Finance costs	22	8,28,36,005	40,69,804
Other expenses	23	1,94,83,636	2,39,35,668
Depreciation	9	1,51,901	2,65,333
		<b>54,88,69,292</b>	<b>74,01,42,257</b>
<b>Profit / (Loss) before tax</b>		<b>(6,91,79,629)</b>	<b>(2,84,51,417)</b>
<b>Tax expenses</b>			
-Current tax -Current period/year		-	3,31,000
-Earlier year		-	(1,51,030)
-Deferred tax		97,16,656	7,32,238
<b>Profit after tax</b>		<b>(7,88,96,285)</b>	<b>(2,93,63,625)</b>
<b>Profit /(loss) for the year transferred to partners' current account</b>			
Kalpataru Gardens Private Limited	20.00%	(1,57,79,257)	(58,72,725)
Assem Properties LLP	20.00%	(1,57,79,257)	(58,72,725)
Kalpataru Energy (India) LLP	20.00%	(1,57,79,257)	(58,72,725)
Kalpataru Viniyog LLP	20.00%	(1,57,79,257)	(58,72,725)
MPM Holding LLP	20.00%	(1,57,79,257)	(58,72,725)
		<b>(7,88,96,285)</b>	<b>(2,93,63,625)</b>

Notes forming part of financial statements

1-34

As per our attached report of even date

**For Gosar & Gosar**

Chartered Accountants

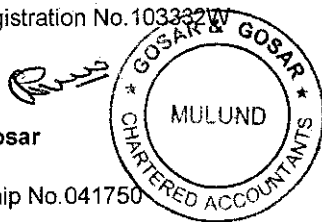
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**Dilip K Gosar**

Partner

Membership No.041750

Mumbai,07 July 2025



On behalf of Klassik Vinyl Products LLP

For MPM Holding LLP

**Narendra Kumar Lodha**

Nominee of Body Corporate Designated Partner

DIN:00318630

For Kalpataru Energy (India) LLP

**Shyam Agarwal**

Nominee of Body Corporate Designated Partner

DIN:00039991

## Cash flows statement for the year ended 31 March 2025

(Amount in ₹)

	31 March 2025	31 March 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit / (Loss) before tax	(6,91,79,629)	(2,84,51,417)
<b>Adjustments for:</b>		
Interest income	(1,68,77,801)	(21,89,415)
Dividend income	(52,820)	(42,330)
(Gain) / Loss on sale of property plant and equipment	(179)	(28,048)
Interest expenses	8,28,36,005	40,69,804
Depreciation	1,53,467	2,71,018
<b>Operating Profit before Working Capital Changes</b>	<b>(31,20,957)</b>	<b>(2,63,70,389)</b>
<b>Adjustments for:</b>		
Decrease/(increase) in inventories	34,14,10,477	45,21,71,637
Decrease/(increase) in trade and other receivables	15,24,57,267	6,31,84,725
Increase/(decrease) in trade and other payables	(8,50,25,262)	2,92,41,804
<b>Cash Generated from Operations</b>	<b>40,57,21,525</b>	<b>51,82,27,777</b>
Direct taxes (paid) / refunds	(58,47,921)	68,09,930
<b>Net Cash generated from / (used in) Operating Activities</b>	<b>39,98,73,604</b>	<b>52,50,37,707</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property plant and equipments	(1,63,135)	(50,082)
Sale of Property plant and equipments	7,370	93,148
Decrease / (Increase) in Fixed deposits	(1,44,32,500)	(10,00,000)
Loans given to others	-	(10,92,273)
Loans given repaid others	96,44,328	-
Loans given repaid related party	11,79,00,000	-
Loan given to related party	(39,34,00,000)	-
Interest Received	1,68,77,801	21,89,415
Dividend Received	52,820	42,330
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(26,35,13,316)</b>	<b>1,82,538</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from long -term borrowings-financial institution	46,00,00,000	-
Repayment of long-term borrowings -Financial institutions	(2,00,00,000)	-
Contribution by partners to current account	1,49,21,10,820	24,37,32,934
Withdrawn by partners to current account	(1,63,91,25,000)	(1,08,25,75,000)
Proceeds from short-term borrowings		
-Related party	92,07,00,000	46,81,13,643
-Other parties	-	2,96,93,749
Repayment of short-term borrowings		
-Related party	(1,30,35,12,319)	(9,70,34,499)
-Other parties	(2,00,44,442)	(3,21,03,727)
Interest paid	(5,20,99,923)	(9,28,39,686)
<b>Net Cash generated from/ ( used in) Financing Activities</b>	<b>(16,19,70,864)</b>	<b>(56,30,12,587)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(2,56,10,575)</b>	<b>(3,77,92,342)</b>
Cash and cash equivalents as at beginning of the year	2,79,90,817	6,57,83,159
Cash and cash equivalents as at end of the year	<b>23,80,242</b>	<b>2,79,90,817</b>

## Note:

- 1 Note: The above cash flow statement has been prepared under indirect method as set out in Accounting Standard 3 (AS 3) "Cash flow statements."
- 2 Previous year's figures have been regrouped wherever necessary to correspond to current period classification.

As per our report of even date

For Gosar &amp; Gosar

Chartered Accountants

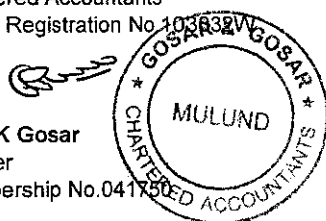
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Dilip K Gosar

Partner

Membership No.041750

Mumbai, 07 July 2025



On behalf of K V Property Ventures LLP

For MPM Holdings LLP

Narendra Kumar Lodha

Nominee of Body Corporate Designated Partner

DIN:00318630

For Kalpataru Energy (India) LLP

Shyam Agarwal

Nominee of Body Corporate Designated Partner

DIN:00039991

Notes forming part of financial statements

Note -1 Significant Accounting Policies

a. Basis of preparation of financial statements

(a) The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP") and comply in all material respects with accounting standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared on accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

b. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events, plans and actions, actual results could differ from these estimates. Any revision to accounting estimates and assumptions are recognised prospectively.

c. Investments

Long term investments are stated at cost. Provision for diminution in value of long term investments is made, if the diminution is other than temporary. Current investments are stated at cost.

d. Property, plant and equipments and depreciation

i) Property, plant and equipments are stated at original cost (net of tax/duty credit availed) less accumulated depreciation, amortisation and impairment losses, if any. Cost includes cost of acquisition, construction and installation, taxes, duties, freight and other incidental expenses related to the acquisition, construction, installation and borrowing costs incurred during pre-operational period.

ii) Depreciation on Property, plant and equipments is provided on written down value method based on the useful life specified in Schedule II of the Companies Act, 2013. Depreciation on additions and deletions made during the period/year is provided on pro-rata basis from and upto the date of additions and deletions of the assets respectively (Refer note 28).

iii) Sales office cost at site is amortised on straight line basis over the period of 36/60 months as estimated by management based on the life of the project.

e. Operating cycle

The LLP is engaged in the business of real estate activities where the operating cycle commences with the acquisition of land / project, statutory approvals, construction activities and ends with sales which is always more than twelve months. Accordingly classification of assets and liabilities into current and non-current has been done considering the relevant operating cycle of the project.

f. Inventories

Inventories are valued at lower of cost and net realisable value. The cost of raw materials (Construction materials) is determined on the basis of weighted average method. Cost of work-in-progress and finished stock includes cost of land / development rights, construction cost, allocated borrowing cost and expenses incidental to the projects undertaken by the LLP.

g. Employee Benefits

(i) Short-term benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the period / year in which the related services are rendered.

(ii) Defined contribution plans

Payments to defined contribution retirement benefit schemes are charged to the statement of profit and loss of the period/ year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

(iii) Defined benefit plans

Defined benefits plans is recognized as an expense in the statement of profit and loss for the period/year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques.

Re-measurement of the net defined benefit liability, which comprises of actuarial gains and losses, are recognised in other comprehensive income in the period in which they occur.

(iv) Other long-term employee benefits

Other long-term benefits are recognised as an expense in the statement of profit and loss at the present value of the amounts payable determined using actuarial valuation techniques in the period/year in which the employee renders services. Re-measurements are recognised in the statement of profit and loss in the period in which they arise.

h. Borrowing costs

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use, are capitalised as part of the cost of the assets. All other borrowing costs are expensed in the period they occur.

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Notes forming part of financial statements

i.

**i) Revenue from real estate activity**

Revenue from real estate activity is recognised in accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)" (Guidance Note) issued by the ICAI, for all projects commencing on or after 1 April 2012 or projects which have already commenced, but where the revenue is recognized for the first time on or after the above date. Construction revenue on such projects is recognized on percentage of completion method provided the threshold levels as supported by physical work report as prescribed in the said Guidance Note have been met. The method of determination of stage of completion of construction work is based on the 'project cost method'.

Revenue is recognised net of indirect taxes and comprises the aggregate amounts of sale price as per the documents entered into. The total saleable area and estimate of costs are reviewed periodically by the management and any effect of changes therein is recognized in the period in which such changes are determined. However, if and when the total project cost is estimated to exceed the total revenue from the project, the loss is recognized in the same financial year.

Revenue in respect of completed units, is recognised when the significant risks and rewards of ownership of the units in real estate have been passed on to the buyer.

**ii) Interest income**

Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable Interest rate.

**iii) Dividend income**

Dividend income is recognized when the LLP right to receive the dividend is established.

iv) Share of Profit / Loss from limited liability partnership in which the LLP is a partner is accounted for in the financial year ending on or before the Balance Sheet date, on the basis of their Audited / Unaudited Accounts, as the case may be.

j.

a) Current tax is determined as the amount of tax payable in respect of taxable income as per the provisions of Income Tax Act, 1961.

b) Deferred tax is recognised subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one year and is capable of reversal in one or more subsequent years and measured using prevailing enacted or substantively enacted tax rates.

k.

Foreign currency transactions are recorded at the exchange rate prevailing on the date of such transactions. Monetary assets and liabilities in foreign currency as at the Balance sheet date are translated at the exchange rates prevailing at the date of Balance sheet. Gains and losses arising on account of difference in foreign exchange rates on settlement / translation of monetary assets and liabilities are recognised in the statement of profit and loss.

**l. Cash and cash equivalents**

i) Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposit with banks with original maturity upto three months, which are subject to insignificant risk of changes in value.

ii) For the purpose of presentation in the statement of cash flows, cash and cash equivalents consists of cash and short-term deposit with banks, as defined above, net of outstanding bank overdraft as they are considered as an integral part of Company's cash management.

**m. Provisions, contingent liabilities and contingent assets**

i) Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events. A provision is made when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision is not discounted and is determined based on best estimate required to settle the obligation at the year-end date.

ii) Contingent assets are not recognized or disclosed in the financial statements.

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## Notes forming part of financial statements

(Amount in ₹)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Note 2 Partners' capital</b>		
Kalpataru Gardens Private Limited	30,00,000	30,00,000
Assem Properties LLP	30,00,000	30,00,000
Kalpataru Energy (India) LLP	30,00,000	30,00,000
Kalpataru Vinnyog LLP	30,00,000	30,00,000
MPM Holding LLP	30,00,000	30,00,000
	<b>1,50,00,000</b>	<b>1,50,00,000</b>

The capital is contributed by the partners in following proportion:

Name of Partners	Share of profit/(loss)	Capital Contribution
Kalpataru Gardens Private Limited	20.00%	30,00,000
Assem Properties LLP	20.00%	30,00,000
Kalpataru Energy (India) LLP	20.00%	30,00,000
Kalpataru Vinnyog LLP	20.00%	30,00,000
MPM Holding LLP	20.00%	30,00,000
	<b>100.00%</b>	<b>1,50,00,000</b>

**Note 3 Long-term borrowings****Unsecured**

Loan from

-Financial institution

44,00,00,000

-

Less: current maturity disclosed under current financial liabilities -

2,50,00,000

-

Borrowing ( Refer note 7 )

**41,50,00,000****-**

Loan against shares from financial institution of Rs. 44,00,00,000 ( Previous year Rs.Nil).The loan carries interest @ 12.55% p.a.and has a quartely repayment start from 21 months from the 1st disbursment

**Note 4 Provisions - non current**

Employee benefits (Refer note 28)

70,71,018

89,95,397

**70,71,018****89,95,397****Note 5 Short-term borrowings****Unsecured**

Loan from

-Related party (Refer note 25)

38,28,12,319

-Others

28,77,36,204

27,36,66,669

**28,77,36,204****65,64,78,988****Note 6 Trade payable**

Total outstanding dues of Micro and small enterprises (Refer note 27)

49,32,370

90,52,483

Total outstanding dues of creditors other than micro enterprises and small enterprises

2,56,88,916

2,87,31,332

**3,06,21,286****3,77,83,815**

Particulars	Not due	< 1 year	1-2 years	2-3 years	> 3 years	Total
<b>As on 31 March 2025</b>						
MSME	11,49,475	25,98,069	10,49,967	1,16,325	18,534	49,32,370
Others	1,27,29,673	96,75,834	20,29,090	5,52,394	7,01,925	2,56,88,916
<b>As on 31 March 2024</b>						
MSME	8,15,357	80,30,375	1,43,812	-	62,939	90,52,483
Others	1,70,38,901	1,03,79,424	6,92,199	2,83,025	3,37,783	2,87,31,332

There are no unbilled dues as on reporting date

**Note 7 Other current liabilities****Unsecured**

Current maturity of long- term borrowings ( Refer note 3 )

2,50,00,000

-

Interest accrued but not due on borrowings

34,79,617

-

**Other payables**

Advance from customers

8,70,08,245

Partners' current account

1,79,33,307

19,63,64,851

Statutory Dues

54,74,708

61,70,225

Creditors for expenses

5,49,561

23,52,629

Trade advances and deposits

1,90,03,296

-

Other payable

45,68,855

46,29,393

**7,60,09,345****29,65,25,343****Note 8 Short-term provisions**

Provision for expenses

2,61,53,204

-

Employee benefits (Refer note 28)

5,74,249

6,84,371

**2,67,27,453****6,84,371**

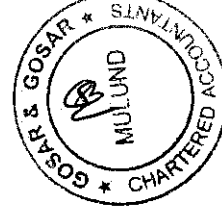
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C&amp;A

Klassik Vinyl Products LLP  
Notes forming part of financial statements

Note - 9 Property, plant and equipment

Description of assets	Gross Block (at Cost)			Depreciation			Net Block	
	As at 01 April 2024	Additions	Deductions	As at 31 March 2025	Up to 31 March 2024	For the year	Up to 31 March 2025	As at 31 March 2025
<b>Tangible</b>								
Construction equipments	6,000	1,47,500	-	1,53,500	4,570	1,566	6,136	1,47,364
Computers	7,92,586	15,635	-	8,08,221	7,16,692	34,456	7,51,149	57,072
Furniture and Fixtures	12,01,277	-	57,200	11,44,077	7,84,429	1,07,639	8,42,059	3,02,018
Office equipments	2,78,811	-	-	2,78,811	2,34,784	9,806	2,44,590	34,221
Intangible assets	25,300	-	-	25,300	22,683	-	22,683	2,617
<b>Total</b>	<b>23,03,974</b>	<b>1,63,135</b>	<b>57,200</b>	<b>24,09,909</b>	<b>17,63,158</b>	<b>1,53,467</b>	<b>18,66,617</b>	<b>5,43,292</b>
Previous year	25,27,915	50,082	2,74,023	23,03,974	17,01,063	2,71,018	17,63,158	5,40,815
Note: Depreciation for the year of ₹ 1,566 (₹ 5,685) is transferred to work-in-progress (Refer note 20)								
								8,26,851



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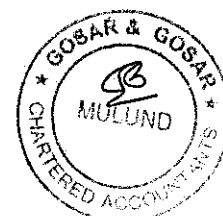
## Notes forming part of financial statements

(Amount in ₹)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Note 10 Investments</b>		
<b>Non-current investments</b>		
<b>Trade Investments (At Cost)</b>		
<b>A) Investment in equity shares in</b>		
<b>Quoted fully paid up</b>		
5,241 (5,241) equity shares of ₹ 2/- each of ICICI Bank Limited	75,048	75,048
50 (50) equity shares of ₹ 2/- each of Anant Raj Limited	13,022	13,022
50 (50) equity shares of ₹ 2/- each of TARC Ltd	1	1
5 (5) equity shares of ₹ 2/- each of DLF Limited	2,929	2,929
5 (5) equity shares of ₹ 10/- each of Hubtown Limited	2,668	2,668
10 (10) equity shares of ₹ 10/- each of Ansal Build Well Limited	2,204	2,204
30 (30) equity shares of ₹ 10/- each of Ansal Housing and Construction Limited	3,433	3,433
10 (10) equity shares of ₹ 10/- each of D S Kulkarni Developers Limited	4,005	4,005
10 (10) equity shares of ₹ 2/- each of Gammon India Limited	4,445	4,445
20 (20) equity shares of ₹ 1/- each of Hindustan Construction Co.Limited	1,557	1,557
2 (2) equity shares of ₹ 1/- each of Hindustan Construction Co.Limited	1	1
10 (10) equity shares of ₹ 10/- each of Lok Housing & Construction Limited	3,421	3,421
30 (30) equity shares of ₹ 10/- each of Mahindra Lifespace Development Limited	10,281	10,281
10 (10) equity shares of ₹ 2/- each of Nagarjuna Construction Co. Limited	2,055	2,055
10 (10) equity shares of ₹ 10/- each of Noida Toll Bridge Co. Limited	403	403
50 (50) equity shares of ₹ 2/- each of Peninsula Land Limited	6,424	6,424
10 (10) equity shares of ₹ 5/- each of Prime Property Development Corporation Limited	1,215	1,215
20 (20) equity shares of ₹ 2/- each of Unitech Limited	5,290	5,290
20 (20) equity shares of ₹ 1/- each of Sunteck Realty Limited	3,028	3,028
10 (10) equity shares of ₹ 2/- each of Ajmera Realty & Infra India Limited	1,473	1,473
10 (10) equity shares of ₹ 5/- each of Parsvnath Developers Limited	413	413
10 (10) equity shares of ₹ 10/- each of Sobha Limited	2,596	2,596
10 (10) equity shares of ₹ 2/- each of Orbit Corporation Limited	455	455
10 (10) equity shares of ₹ 10/- each of Equinox India Devlp.Ltd ( Indiabulls Real Estate Limited)	1,091	1,091
29 (29) equity shares of ₹ 10/- each of RattanIndia Enterprises Ltd	1	1
10 (10) equity shares of ₹ 10/- each of HDIL	1,496	1,496
12 (12) equity shares of ₹ 10/- each of Omaxe Limited	1,314	1,314
10 (10) equity shares of ₹ 5/- each of Puravankara Limited	944	944
15 (15) equity shares of ₹ 10/- each of Brigade Enterprises Limited	882	882
20 (20) equity shares of ₹ 5/- each of Godrej Properties Limited	6,553	6,553
50,189 (50,189) equity shares of ₹ 10/- each of Valor Estate Ltd ( D B Realty Limited )	30,80,594	30,80,594
10 (10) equity shares of ₹ 10/- each of Satchmo Holding Limited	259	259
10 (10) equity shares of ₹ 10/- each of Jaypee Infratech Limited	525	525
10 (10) equity shares of ₹ 10/- each of Prestige Estates Projects Limited	1,334	1,334
10 (10) equity shares of ₹ 10/- each of Oberoi Realty Limited	2,247	2,247
50(50) equity shares of ₹ 1/- each of Automobile Products of India Limited*	50	50
	<b>32,43,657</b>	<b>32,43,657</b>
<b>B) Investment in equity shares in</b>		
<b>Others</b>		
7,000 (7,000) equity shares of ₹ 100/- each of Ekistic Consultancy Services Pvt. Ltd.	7,00,000	7,00,000
5 (5) equity shares of ₹ 50/- Gardenia Co-Operative Housing Society Limited	250	250
	<b>7,00,250</b>	<b>7,00,250</b>
<b>C) Investment in preference shares in</b>		
<b>Unquoted fully paid up</b>		
305,000 (305,000) Non Convertible Redeemable Preference Shares of ₹ 10/- each of Kalpataru Limited	30,57,62,500	30,57,62,500
	<b>30,57,62,500</b>	<b>30,57,62,500</b>
<b>D) Investment in Property (At cost)</b>		
Premises at Vakola in United Industrial House Premises Co-op Housing Society Limited (includes 5 Shares of ₹ 50/-each )	39,91,049	39,91,049
	<b>39,91,049</b>	<b>39,91,049</b>
	<b>31,36,97,456</b>	<b>31,36,97,456</b>
<b>Additional Information:</b>		
1) Aggregate value of quoted investments:		
- Cost	32,43,657	32,43,657
- Market Value	1,70,77,689	1,70,72,143
2) Aggregate value of unquoted investments:		
- Cost	30,64,62,750	30,64,62,750
	<b>32,67,84,096</b>	<b>32,67,78,550</b>

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## Notes forming part of financial statements

(Amount in ₹)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Note 11 Deferred tax assets</b>		
Fiscal allowance on Property plant and equipments	4,73,010	5,36,416
Employee benefits	17,88,992	22,65,066
Unabsorbed fiscal allowance	15,47,498	1,20,00,000
Other deductible temporary differences	12,75,326	-
	<b>50,84,826</b>	<b>1,48,01,481</b>

**Note 12 Long term loans and advances**

(Unsecured, considered good unless otherwise stated)

TDS & Advance tax (net of provisions)	1,74,39,420	1,15,91,499
Loans and advances to		
-Other	67,00,000	67,00,000
Prepaid expenses	12,91,781	2,161
Fixed deposit with bank having original maturity period of more than twelve months	1,54,32,500	10,00,000
	<b>4,08,63,701</b>	<b>1,92,93,660</b>

**Note 13 Inventories**

(As taken, valued and certified by the management)

Raw materials	5,49,334	1,72,24,545
Transferable development rights (TDR)*	1,41,72,864	-
Finished stock	5,02,08,479	-
Work-in-progress	95,33,218	39,17,92,312
	<b>7,44,63,895</b>	<b>40,90,16,857</b>

\*Note - During the year cost of TDR generated from Project is transferred from work in progress to TDR account at cost as on 31 March 2024.

**Note 14 Trade receivables**

(Unsecured, considered good)

More than six months	-	11,27,40,413
Others	-	8,78,115
	-	<b>11,36,18,528</b>

As on 31 March 2025						Total
Particulars	>6 Months	6 Months-1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade Receivables -Considered Good	-	-	-	-	-	-
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
As on 31 March 2024						Total
Particulars	>6 Months	6 Months-1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade Receivables -Considered Good	-	92,57,911	1,28,344	3,38,51,183	2,05,61,736	6,37,99,174
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-

**Note 15 Cash and bank balance****Cash and cash equivalents**

Cash on hand	72,751	54,479
Balances with banks in current accounts	2,82,461	25,72,042

**Other bank balances**

Balances with banks in escrow accounts	18,597	2,09,28,296
Fixed deposit with bank having original maturity period of less than twelve months	20,06,433	44,36,000
	<b>23,80,242</b>	<b>2,79,90,817</b>

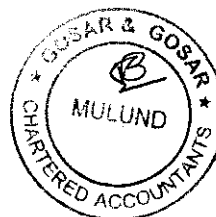
**Note 16 Short-term loans and advances**

(Unsecured, considered good unless otherwise stated)

Loans and advances to		
-Related party	28,47,45,746	-
-Others	4,99,43,928	5,77,48,676
Advances recoverable in cash or in kind	86,43,736	1,98,25,610
Partners' current account	6,31,17,028	1,56,38,107
<b>Other advances</b>		
Others receivable	6,00,000	17,51,484
Prepaid expenses	11,72,580	2,08,051
Deposits	36,21,239	34,05,241
Balance with government authorities -Indirect tax	85,59,104	1,76,26,724
	<b>42,04,03,361</b>	<b>11,62,03,893</b>

**Note 17 Other current assets**

Interest accrued but not due	7,28,533	3,04,407
	<b>7,28,533</b>	<b>3,04,407</b>



## Notes forming part of financial statements

(Amount in ₹)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Note 18 Revenue from operation</b>		
Sale of residential units	27,03,10,858	70,59,58,289
Sale of development rights	17,03,91,282	-
Other operating revenues	2,20,21,485	-
	<b>46,27,23,625</b>	<b>70,59,58,289</b>
<b>Note 19 Other income</b>		
Interest on		
-Loan	1,23,17,029	18,15,256
-Deposits	9,70,173	3,07,697
-Income tax refund	1,22,300	55,818
-Other	34,68,299	10,644
Dividend	52,820	42,330
Profit on sale of Property plant & equipment	179	28,048
Miscellaneous income	35,238	34,72,757
	<b>1,69,66,038</b>	<b>57,32,550</b>
<b>Note 20 Cost of operation</b>		
Opening stock	40,90,16,857	77,24,18,612
<b>Add: Expenses incurred during the year</b>		
Purchase of TDR / Compensation	1,00,00,000	2,43,19,769
Project execution expenses	5,05,72,423	18,89,41,557
Other project expenses	2,03,11,548	1,02,38,696
Consultancy charges	30,26,414	61,72,036
Overheads	72,46,688	2,47,54,095
Depreciation	1,566	5,685
Finance costs (Refer note 22)	68,57,515	8,87,69,882
	<b>50,70,33,013</b>	<b>1,11,56,20,332</b>
Less: Closing stock - work-in-progress	7,44,63,895	40,90,16,857
	<b>43,25,69,118</b>	<b>70,66,03,475</b>
<b>Note - 21 Employee benefits expense</b>		
Salary and other allowances	1,75,96,509	2,81,90,674
Contribution to provident and other funds	9,79,779	9,55,277
	<b>1,85,76,288</b>	<b>2,91,45,951</b>
Less : Transferred to work-in-progress	47,47,655	2,38,77,974
	<b>1,38,28,633</b>	<b>52,67,977</b>
<b>Note 22 Finance costs</b>		
Interest on loan		
- Bank	3,52,39,667	-
-Partner	48,31,919	3,83,21,559
- Others	4,55,53,436	5,43,79,012
Bank and other financial charges	40,68,498	1,39,115
	<b>8,96,93,520</b>	<b>9,28,39,686</b>
Less : Transferred to work-in-progress (Refer note 20)	68,57,515	8,87,69,882
	<b>8,28,36,005</b>	<b>40,69,804</b>
<b>Note 23 Other expenses</b>		
Rates and taxes	37,28,693	9,76,710
Filing Fees	25,561	78,432
Society Maintenance charges	65,32,629	34,022
Legal and professional fees	5,82,469	3,17,798
Business Support Service	4,30,346	-
Conveyance	54,435	20,694
Insurance	49,637	49,247
Auditors remuneration :		
- Audit fees	25,000	25,000
- Tax audit fees	-	25,000
Stamp Duty & Registration Charges	8,87,000	-
Advertisement and marketing	7,62,017	1,24,88,238
Brokerage	62,87,164	97,66,576
Miscellaneous Expenses	1,18,685	1,53,951
	<b>1,94,83,636</b>	<b>2,39,35,668</b>



**Note 24**

Contingent Liabilities not provided for:

- (i) Disputed indirect tax liabilities of ₹ 56,54,072 (Previous year ₹ 1,74,080). Amount paid under protest ₹ 2,36,103 (Previous year ₹ 10,487).  
(ii) Bank guarantee issued ₹ 29,36,000 (Previous year ₹ 54,36,000)

**Note 25 Related party disclosures****Partners /Designated Partner/ Key management personnel and their relatives**

Assem Properties LLP, Kalpataru Energy (India) LLP, Kalpataru Viniyog LLP, MPM Holding LLP, Kalpataru Gardens Private Limited, Narendra Lodha, Shyam Agarwal

**Other related parties with whom transactions have taken place during the year or balances outstanding at the reporting date**

Kalpataru Limited, Kalpataru Plus Sharyans, Kalpataru Properties Private Limited, Kalpataru Retail Ventures Private Limited, Agile Real Estate Private Limited, Property Solutions (India) Private Limited, Anant Orchards Private Limited, Argos Arkaya Power Solutions LLP, Kalpataru Construction Private Limited, Arimas Real Estate Private Limited, Ixora Properties Private Limited, Alder Residency Private Limited, Keyana Estate LLP, Kalpataru Urbanscape LLP, Kalpataru Homes Private Limited, Sycamore Real Estate Private Limited, Aura Orchards Private Limited, Mehal Enterprises LLP

**Transactions with related parties**

(Amount in ₹)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Reimbursement of expenses paid</b>	<b>1,00,000</b>	<b>1,00,000</b>
<b>Other related party</b>		
Kalpataru Limited	1,00,000	1,00,000
<b>Business Support Service /Project management fees</b>	<b>3,64,700</b>	<b>5,00,000</b>
<b>Other related party</b>		
Kalpataru Limited	3,64,700	5,00,000
<b>Purchase of Material/Services</b>	<b>45,86,800</b>	<b>28,51,877</b>
<b>Other related party</b>		
Kalpataru Limited	1,30,016	5,60,726
Anant Orchards Private Limited	32,775	16,360
Argos Arkaya Power Solutions LLP	56,298	9,98,322
Kalpataru Retail Ventures Private Limited	1,25,000	1,21,914
Kalpataru Properties Private Limited	-	2,00,940
Agile Real Estate Private Limited	-	9,243
Property Solutions (India) Private Limited	42,42,711	9,44,373
<b>Purchase of TDR</b>	<b>-</b>	<b>23,43,500</b>
<b>Other related party</b>		
Kalpataru Properties Private Limited	-	23,43,500
<b>Corporate Guarantee commission received</b>	<b>-</b>	<b>15,06,492</b>
<b>Partner</b>		
Kalpataru Gardens Private Limited	-	15,06,492
<b>Sale of material</b>	<b>5,13,749</b>	<b>6,85,053</b>
<b>Other related party</b>		
Agile Real Estate Private Limited	50,350	2,98,818
Alder Residency Private Limited	1,390	19,193
Ixora Properties Private Limited	75,140	35,828
Kalpataru Limited	-	2,97,488
Kalpataru Homes Private Limited	23,455	-
Arimas Real Estate Private Limited	1,83,561	-
Sycamore Real Estate Private Limited	32,669	-
Keyana Estate LLP	1,47,185	33,726
<b>Sale of property plant and equipment</b>	<b>7,370</b>	<b>-</b>
<b>Other related party</b>		
Aura Orchards Private Limited	7,370	-
<b>Interest expenses</b>	<b>1,17,85,144</b>	<b>5,38,42,665</b>
<b>Partner</b>		
Kalpataru Gardens Private Limited	48,31,919	3,83,21,559
<b>Other related party</b>		
Kalpataru Retail Ventures Private Limited	-	10,27,338
Keyana Estate LLP	13,27,729	25,60,728
Kalpataru Urbanscape LLP	56,25,496	1,18,97,404
Kalpataru Plus Sharyans	-	35,636
<b>Interest income</b>	<b>1,02,73,051</b>	<b>-</b>
<b>Other related party</b>		
Kalpataru Plus Sharyans	86,70,743	-
Mehal Enterprises LLP	16,02,308	-
<b>Other receivable received</b>	<b>7,99,636</b>	<b>-</b>
<b>Other related party</b>		
Argos Arkaya Power Solutions LLP	7,99,636	-

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## Transactions with related parties

(Amount in ₹)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Amount contributed by Partners</b>	<b>1,49,21,10,820</b>	<b>23,47,75,000</b>
<b>Partners</b>		
MPM Holding LLP	1,70,00,000	1,50,000
Kalpataru Gardens Private Limited	1,21,57,47,713	23,46,25,000
Kalpataru Viniyog LLP	9,80,33,697	-
Kalpataru Energy ( India ) LLP	58,55,715	-
Assem Properties LLP	15,54,73,695	-
<b>Amount withdrawn by Partners</b>	<b>1,63,91,25,000</b>	<b>1,08,25,75,000</b>
<b>Partners</b>		
Assem Properties LLP	15,10,00,000	11,11,75,000
Kalpataru Viniyog LLP	9,26,00,000	10,93,00,000
MPM Holding LLP	12,65,00,000	4,15,00,000
Kalpataru Energy ( India ) LLP	1,25,000	14,77,00,000
Kalpataru Gardens Private Limited	1,26,89,00,000	67,29,00,000
<b>Loan taken</b>	<b>92,07,00,000</b>	<b>45,00,00,000</b>
<b>Other related party</b>		
Keyana Estate LLP	6,84,00,000	10,00,00,000
Kalpataru Urbanscape LLP	85,23,00,000	35,00,00,000
<b>Loan taken repaid</b>	<b>1,30,35,12,319</b>	<b>9,40,34,499</b>
<b>Other related party</b>		
Keyana Estate LLP	9,05,04,655	8,02,00,000
Kalpataru Urbanscape LLP	1,21,30,07,664	-
Kalpataru Retail Ventures Private Limited	-	1,34,66,196
Kalpataru Plus Sharyans	-	3,68,303
<b>Loan given</b>	<b>39,34,00,000</b>	<b>-</b>
<b>Other related party</b>		
Kalpataru Plus Sharyans	31,09,00,000	-
Mehal Enterprises LLP	8,25,00,000	-
<b>Loan given repaid</b>	<b>11,79,00,000</b>	<b>-</b>
<b>Other related party</b>		
Kalpataru Plus Sharyans	11,79,00,000	-
<b>Profit/(loss) for the year transferred to partners' current account</b>	<b>(7,88,96,285)</b>	<b>(2,93,63,625)</b>
<b>Partners</b>		
Kalpataru Gardens Private Limited	(1,57,79,257)	(58,72,725)
Assem Properties LLP	(1,57,79,257)	(58,72,725)
Kalpataru Energy (India) LLP	(1,57,79,257)	(58,72,725)
Kalpataru Viniyog LLP	(1,57,79,257)	(58,72,725)
MPM Holding LLP	(1,57,79,257)	(58,72,725)

## Closing Balances

(Amount in ₹)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Loan taken</b>	<b>-</b>	<b>38,28,12,319</b>
<b>Other related party</b>		
Kalpataru Plus Sharyans	-	-
Keyana Estate LLP	-	2,21,04,655
Kalpataru Urbanscape LLP	-	36,07,07,664
<b>Loan given</b>	<b>28,47,45,746</b>	<b>-</b>
<b>Other related party</b>		
Kalpataru Plus Sharyans	20,08,03,669	-
Mehal Enterprises LLP	8,39,42,077	-
<b>Other receivable</b>	<b>6,00,000</b>	<b>13,99,636</b>
<b>Other related party</b>		
Argos Arkaya Power Solutions LLP	6,00,000	13,99,636
<b>Partners' capital account</b>	<b>1,50,00,000</b>	<b>1,50,00,000</b>
<b>Partners</b>		
Kalpataru Gardens Private Limited	30,00,000	30,00,000
Assem Properties LLP	30,00,000	30,00,000
Kalpataru Energy (India) LLP	30,00,000	30,00,000
Kalpataru Viniyog LLP	30,00,000	30,00,000
MPM Holding LLP	30,00,000	30,00,000
<b>Partners' current account Debit / (Credit)</b>	<b>4,51,83,721</b>	<b>(18,07,26,744)</b>
<b>Partners</b>		
Kalpataru Gardens Private Limited	1,57,79,257	(5,31,52,287)
Assem Properties LLP	1,57,79,257	44,73,695
Kalpataru Energy (India) LLP	1,57,79,257	57,30,715
Kalpataru Viniyog LLP	1,57,79,257	54,33,697
MPM Holding LLP	(1,79,33,307)	(14,32,12,564)



## Closing Balances

(Amount in ₹)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Trade payable</b>	<b>15,81,697</b>	<b>11,33,409</b>
<b>Other related party</b>		
Kalpataru Limited	-	5,64,491
Kalpataru Properties Private Limited	-	2,68,617
Property Solutions (India) Private Limited	15,81,697	3,00,302
<b>Other receivable</b>	<b>6,00,000</b>	<b>17,51,484</b>
<b>Other related party</b>		
Kalpataru Limited	-	3,51,848
Argos Arkaya Power Solutions LLP	6,00,000	13,99,636
<b>Advance</b>	<b>76,54,072</b>	<b>75,00,000</b>
<b>Other related party</b>		
Argos Arkaya Power Solutions LLP	1,54,072	-
Kalpataru Construction Private Limited	75,00,000	75,00,000

## Note 26 Taxation

i) Current tax: Provision for current tax has been made as per the provisions of income tax Act 1961.

ii) Deferred tax: The LLP has accounted for Deferred tax in accordance with Accounting Standard (AS-22) "Accounting for Taxes on Income" issued by ICAI.

## Note 27

The amount outstanding to Micro, Small and Medium Enterprises is based on the information received and available with the LLP.

(Amount in ₹)

Particulars	31 March 2025	31 March 2024
The principal amount & interest due thereon remaining unpaid to any supplier as at the end of each accounting period / year.*	57,13,598	92,65,470
The amount of interest paid by the buyer in terms of section 16 of MSMED Act, 2006, along with the amounts of payment made to the supplier beyond the appointed day during each accounting period / year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting period / year.	7,56,465	2,10,298
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.	-	-

\*Includes MSME related to creditors for expense ₹ 24,764 (₹ 2,689)

## Note 28 Disclosures pursuant to adoption of AS 15 Employee Benefits

The employees' gratuity scheme is a unfunded defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as gratuity.

The following tables summarises the components of net benefit expense recognised in the statement of profit or loss and the amounts recognised in the balance sheet:

a) Net benefit expenses	31 March 2025	31 March 2024
Current service cost	2,91,304	2,18,750
Interest cost on benefit obligation	5,95,816	6,91,484
<b>Net benefit expenses</b>	<b>8,87,120</b>	<b>9,10,234</b>
<b>b) Change in the present value of the benefit obligations</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
<b>Defined benefit obligation at the beginning of the</b>	<b>94,49,645</b>	<b>92,19,792</b>
Interest cost	5,95,816	6,91,484
Current service cost	2,91,304	2,18,750
	<b>1,03,36,765</b>	<b>1,01,30,026</b>
<b>Premeasurements</b>		
i) Actuarial (gains) / losses arising from changes in financial assumptions	39,114	91,496
ii) Actuarial (gains) / losses arising from changes in experience assumptions	(3,35,915)	(3,72,787)
iii) Actuarial (gains) / losses arising from changes in demographic assumptions	-	-
iv) Liability Transferred In/Acquisitions	13,961	-
v) (Liability Transferred Out/ Divestments	(24,38,448)	-
<b>Total amount recognised in other comprehensive</b>	<b>(27,21,288)</b>	<b>(2,81,291)</b>
Benefit paid	-	(3,99,000)
<b>Defined benefit obligation at the end of the period/ year</b>	<b>76,15,477</b>	<b>94,49,645</b>
<b>c) Net liability disclosed is as follows :</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
Present value of obligation	76,15,477	94,49,735
Unrecognised actuarial gain / (Loss)	-	-
<b>Liability recognized in balance sheet</b>	<b>76,15,477</b>	<b>94,49,735</b>
	<b>31 March 2025</b>	<b>45382.00</b>
Actuarial gain / (loss) for the year.	(2,96,801)	(2,81,291)
Actuarial gain / (loss) for the year on asset	-	-
<b>Unrecognized actuarial gain/ (loss) at the end of</b>	<b>(2,96,801)</b>	<b>(2,81,291)</b>



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d) A quantitative sensitivity analysis for significant assumption as at 31 March is as shown below:

	31 March 2025	31 March 2024
<b>Impact of change in discount rate</b>		
Present value obligation at the end of the period/year	76,15,477	94,49,735
Impact due to increase of 1%	(1,32,965)	(3,28,852)
Impact due to decrease of 1%	1,38,668	3,57,180
<b>Impact of change in salary increase</b>		
Present value obligation at the end of the period/ year	76,15,477	94,49,735
Impact due to increase of 1%	1,39,923	3,61,508
Impact due to decrease of 1%	(1,36,646)	(3,38,656)
<b>Impact of change in employee turnover</b>		
Present value obligation at the end of the period/year	76,15,477	94,49,735
Impact due to increase of 1%	603	27,623
Impact due to decrease of 1%	(1,078)	(31,089)

Sensitivities due to mortality and withdrawals are insignificant and hence ignored. Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

e) Maturity policy of defined benefit obligation

	31 March 2025	31 March 2024
Year ended		
1st Following period/ year	5,72,386	6,69,631
2nd Following period/year	6,02,031	7,04,220
3rd Following period/year	73,25,923	7,09,241
4th Following period/year/year	5,904	70,91,873
5th Following period/year	5,888	1,45,762
Sum of years 6 to 10	29,236	16,33,822
Sum of years 11 and above	2,17,650	21,11,450

f) The principal assumptions used in determining gratuity obligation are shown below:

	31 March 2025	31 March 2024
<b>Economic assumptions</b>		
Discount rate	6.94%	7.23%
Salary Escalation Rate	5.00%	5.00%
<b>Demographic assumptions</b>		
Mortality	Lives (2012-14)	Lives (2012-14)
Retirement Age		
Attrition Rate	5.00%	5.00%

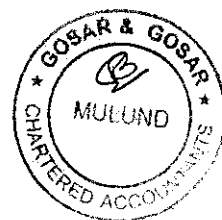
g) The estimate of future salary increases considered in the actuarial valuation, is after taking into account the rate of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

#### Note 29

The Income Tax Department ("the Department") conducted a Search activity ("the search") under Section 132 of the Income Tax Act ("the Search") at premises of the Company during August 2023. Consequent to the Search, assessment/ reassessment proceedings have been initiated by tax authorities for certain assessment years, the said assessments are in process.

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CSA



**Note 30 Disclosure of various ratios -**

Sr.no.	Particulars	Numerator Denominator	Amounts		Ratios		Variance	Reason for variance*
			As at 31 March 25	As at 31 March 24	As at 31 March 25	As at 31 March 24		
1	Current Ratio	Current Assets	49,79,76,031	65,24,96,395	1.18	0.67	77%	1.00
		Current Liabilities	42,10,94,288	97,58,34,410				
2	Debt equity ratio	Total Debt	70,27,36,204	65,64,78,988	46.85	43.77	7%	-
		Partners Capital	1,50,00,000	1,50,00,000				
3	Debts services Coverage Ratio	Earning available for debt services	1,38,08,277	(2,41,16,280)	0.01	(0.13)	-108%	2
		Debt services	1,36,84,14,408	18,22,57,550				
4	Return on equity	Net profit after taxes -Preference Dividend (if any)	(7,88,96,285)	(2,93,63,625)	(5.26)	(1.96)	169%	3
		Average Partners Capital	1,50,00,000	1,50,00,000				
5	Inventory Turnover ratio	Cost of goods sold or Sales	43,25,69,118	70,66,03,475	1.79	1.20	50%	4
		Average Inventory	24,17,40,376	59,07,17,735				
6	Trade Receivable turnover ratio	Net Credit Sales	27,03,10,858	70,59,58,289	4.76	4.50	6%	
		Average Accounts Receivables	5,88,09,264	15,69,22,388				
7	Trade payable turnover ratio	Net credit purchase	9,11,57,075	25,44,26,153	2.67	4.95	-46%	5
		Average Trade payable	3,42,02,551	5,13,71,734				
8	Net capital turnover ratio	Net sales	27,03,10,858	70,59,58,289	3.52	(2.18)	-261%	6
		Working Capital	7,68,81,743	(32,33,38,015)				
9	Net Profit Ratio	Net profit (after tax)	(7,88,96,285)	(2,93,63,625)	(0.29)	(0.04)	.602%	7
		Net Sales	27,03,10,858	70,59,58,289				
10	Return on capital employed	Earning before interest and taxes	1,36,56,376	(2,43,81,613)	0.02	(0.04)	-152%	8
		Capital Employed	71,77,36,204	67,14,78,988				
11	Return on Investment	Dividend	52,820	42,330	0.00	0.00	25%	9
		Cost of investment	30,97,06,407	30,97,06,407				

\*As the LLP recognises its revenue overtime, the numbers of Revenue & its related information may not strictly be comparable over the periods, hence required ratios are also not strictly comparable.

- 1 Increase current ratio is due to decrease in current liability and assets in current year compare to last year.
- 2 Increase debt service coverage ratio is due to increase in debt in current year compare to last year.
- 3 Decrease in return in equity ratio is due to decrease in profit & loss after tax compared to last year.
- 4 Increase in inventory turnover ratio due to decrease COGS and inventory compared to last year
- 5 Decrease in trade payable turnover ratio is due to decrease in net credit purchase
- 6 Decrease in net capital turnover ratio due to decrease in net credit sales
- 7 Increase in net profit ratio due to increase in loss compared to last year
- 8 Decrease in capital employed is due to decrease in profit & loss before tax and finance cost compared to last year
- 9 Return on investment increase due to higher income on investment as compare to last year.

**Note 31**

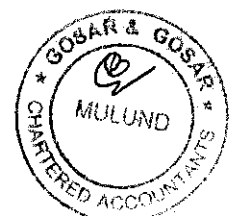
To the best of information of partners of the LLP, the disclosure requirements to be given pursuant to Gazette notification for Amendments in Schedule III to Companies Act, 2013 dated 24 March 2021 effective from 01 April 2021 pertaining to following matters are either disclosed or not applicable to the LLP.

1. Disclosure on Revaluation of property, plant and equipment and intangible assets from Registered Valuers is not applicable to LLP.
2. No proceeding has been initiated or pending against the LLP for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (us of 1988) an rules made thereunder.
3. The LLP has not been declared a wilful defaulter by any bank or financial institution or other lender.
4. There are no creation / modification of charges or satisfaction thereof, which are pending to be registered with ROC beyond the period prescribed under the Companies Act, 2013 and Rules made thereunder.
5. Relationship with Struck off Companies\*  
During the year, the LLP has not entered into any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.  
\* based on information available as on the date of reporting.
6. The LLP has not traded or invested in Crypto currency or virtual currency during the financial year.
7. There are no transactions recorded in books of account reflecting surrender/ disclosure of income in the assessment under Income Tax Act, 1961.

**Note 32**

a) To the best of our knowledge & belief, no fund (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the LLP to or in any other person(s) or entity(ies), including foreign entity ("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 LLP ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) To the best of our knowledge & belief, no funds (which are material either individually or in the aggregate) have been received by the LLP from any person(s) or entity(ies), including foreign entity ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the LLP 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 parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



**Note 33**

**Events after reporting date**

There have been no events after the reporting date that require disclosure in these financial statements.

**Note 34**

Previous year figures have been regrouped / reclassified, where necessary to correspond with current period classification

As per our report of even date

**For Gosar & Gosar**

Chartered Accountants

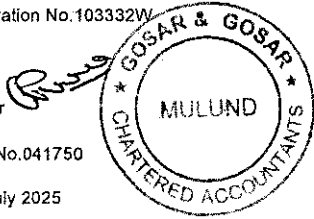
Firm's Registration No.103332W

Dilip K Gosar

Partner

Membership No.041750

Mumbai, 07 July 2025



On behalf of Klassik Vinyl Products LLP  
For MPM Holding LLP

Narendra Kumar Lodha

Nominee of Body Corporate Designated Partner

DIN:00318630

For Kalpataru Energy (India) LLP

Shyam Agarwal

Nominee of Body Corporate Designated Partner

DIN:00039991