



INDEPENDENT AUDITOR'S REPORT

To,
The Partners of
Mehal Enterprise LLP (formerly known as Mehal Enterprise)

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

1. We have audited the accompanying Standalone Financial Statements of Mehal Enterprise LLP (formerly known as Mehal Enterprise) ('the LLP'), which comprise the Balance Sheet as at March 31, 2026, 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, 2026, 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

**Auditor's Report on standalone financial statements of
Mehal Enterprise LLP (formerly known as Mehal Enterprise) - 31 March 2026**



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adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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, 29th April, 2026

UDIN: 26041750LBSAXG3014

**Annexure 1 to the Independent Auditors' Report to Partners of Mehal Enterprise 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, 29th April, 2026

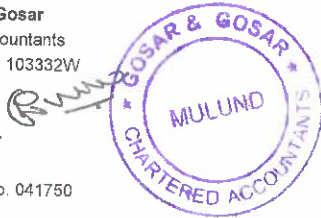
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Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Equity and Liabilities			
Partners' funds			
Partners' capital account	2	50,00,000	50,00,000
Partners' current account	3	(49,34,24,461)	11,13,30,559
		(48,84,24,461)	11,63,30,559
Current liabilities			
Short-term borrowings			
Trade payables	4	-	21,39,40,885
-Total outstanding dues of Micro and small enterprises	5	8,02,55,016	17,83,050
-Total outstanding dues of creditors other than micro enterprises and small enterprises		3,23,18,220	43,32,67,195
Other current liabilities	6	2,13,25,52,195	24,14,67,783
		2,24,51,25,431	89,04,58,913
Total Liabilities			
		1,75,67,00,970	1,00,67,89,472
Assets			
Non-current assets			
Property, plant and equipments	7	6,22,68,740	72,19,300
Deferred tax assets (net)	8	3,83,99,895	1,24,07,673
Other non-current assets	9	2,13,99,202	17,71,748
		12,20,67,837	2,13,98,721
Current assets			
Current Investments			
Inventories	10	14,06,27,021	-
Cash and bank balances	11	1,41,04,03,262	85,87,34,042
Short-term loans and advances	12	1,62,94,576	8,10,48,887
Other current assets	13	6,67,16,154	2,15,39,712
	14	5,92,120	2,40,68,110
		1,63,46,33,133	98,53,90,751
Total Assets			
		1,75,67,00,970	1,00,67,89,472

Notes forming part of the financial statements

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As per our report of even date
 For Gosar & Gosar
 Chartered Accountants
 Firm Regn No. 103332W



Dilip K. Gosar
 Partner
 Membership no. 041750

On behalf of Mehal Enterprise LLP
 For Kalpataru Properties (Thane) Pvt Ltd

Narendra Kumar Lodha
 Nominee of Body Corporate Designated Partner
 DPIN:00318630

Rameshchandra Shah
 Designated Partner
 DPIN:00055662

For P.K Velu & Company Private Limited

Imtiaz I. Kanga
 Nominee of Body Corporate Designated Partner
 DPIN:00136272

Ritesh Shah
 Designated Partner
 DPIN:06409683

(P A R T N E R S)

Place: Mumbai
 Date: 29 April 2026

Place: Mumbai
 Date: 29 April 2026

Statement of profit and loss for the year ended 31 March 2026

Amount in ₹

Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Revenue			
Revenue from operations	15	4,03,410	12,55,686
Other income	16	56,80,391	6,49,469
		60,83,801	19,05,155
Expenses			
Cost of sales and other operational expenses	17	4,07,662	12,59,991
Depreciation and amortization expense	18	23,70,580	9,62,990
Finance costs	19	9,50,495	3,86,629
Other expenses	20	7,59,70,418	3,48,13,260
		7,96,99,155	3,74,22,870
Profit/(loss) before tax		(7,36,15,354)	(3,55,17,715)
Tax expense	24		
Current tax - Current year		-	-
- Earlier year		-	19,769
Deferred tax charge		(2,59,92,222)	(1,24,07,673)
Profit/(loss) after tax		(4,76,23,132)	(2,31,29,811)
Profit/(loss) for the year transferred to Partners' current account			
Rameshchandra H Shah	5.00%	(23,81,157)	(11,56,491)
Jayesh P Shah	5.00%	(23,81,157)	(11,56,491)
Manish B Shah	9.16%	(43,62,279)	(21,18,691)
Nareshkumar K Jain	7.00%	(33,33,619)	(16,19,087)
Nareshkumar L Paliwal	13.75%	(65,48,181)	(31,80,349)
Dinesh P Shah	4.17%	(19,85,885)	(9,64,513)
Ritesh R. Shah	4.17%	(19,85,885)	(9,64,513)
Omprakash K Jain	6.75%	(32,14,561)	(15,81,262)
Kalpataru Properties (Thane) Private Limited	30.00%	(1,42,86,940)	(69,38,943)
P.K. Velu & Co. Private Limited	15.00%	(71,43,470)	(34,69,472)
		(4,76,23,132)	(2,31,29,811)

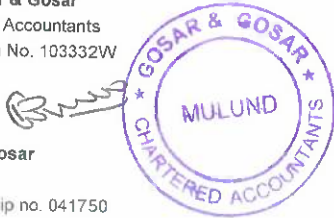
Notes forming part of the financial statements

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As per our report of even date


For Gosar & Gosar


Chartered Accountants
Firm Regn No. 103332W



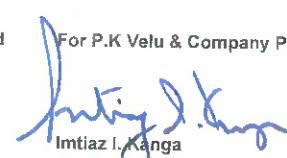
Dilip K. Gosar
Partner
Membership no. 041750

On behalf of Mehal Enterprise LLP
For Kalpataru Properties (Thane) Pvt Ltd


Narendra Kumar Lodha
Nominee of Body Corporate Designated Partner
DPIN:00318630


Rameshchandra Shah
Designated Partner
DPIN:00055662

For P.K Velu & Company Private Limited


Imtiaz I. Kanga
Nominee of Body Corporate Designated Partner
DPIN:00196272


Ritesh Shah
Designated Partner
DPIN:06409683

(P A R T N E R S)

Place: Mumbai
Date: 29 April 2026

Place: Mumbai
Date: 29 April 2026

Particulars	As at 31 March 2026	As at 31 March 2025
A Cash flow from operating activities		
Profit/(Loss) before tax	(7,36,15,354)	(3,55,17,715)
Adjustments for:		
Depreciation and amortisation	23,70,580	9,62,990
Profit on sale of Investments	(16,21,432)	-
Liability no longer required written back	(98)	-
Sundry balances written off	-	13
Interest income	(22,66,704)	(5,61,384)
Interest expenses and other financial charges	9,50,495	3,86,629
Operating profit before working capital changes	(7,41,82,513)	(3,47,29,467)
Adjustments for:		
Decrease/(increase) in inventories	(48,95,92,091)	(52,82,17,598)
Decrease/(increase) in trade and other receivables	(4,76,92,675)	(5,61,58,802)
Increase/(decrease) in trade and other payables	1,56,86,07,501	45,39,25,316
Cash generated from operations	95,71,40,222	(16,51,80,551)
Direct tax paid (net of refunds)	98,64,768	1,06,34,185
Net cash generated from / (used in) operating activities (A)	96,70,04,990	(15,45,46,366)
B Cash flow from investing activities		
Purchase of Property plant and equipments and Intangible assets	(7,09,80,171)	(82,83,689)
(Investment)/Divestment in Securities	(13,90,05,589)	-
Fixed deposit (Made)/Withdrawn	1,50,00,000	(3,10,00,000)
(Increase)/Decrease in other bank balances	3,62,11,668	(3,73,54,950)
Interest received	22,66,704	5,61,384
Net cash generated from/ (used in) investing activities (B)	(15,65,07,388)	(7,60,77,255)
C Cash flow from financing activities		
Proceeds from short-term borrowings	4,27,00,000	21,25,00,000
Repayment of short-term borrowings	(25,66,40,885)	(1,192)
Withdrawal by partners from current account	(72,14,00,000)	(8,95,44,382)
Contribution by partners to current account	15,59,22,354	12,59,60,000
Interest paid	(4,11,21,714)	(86,68,962)
Net cash generated from / (used in) financing activities (C)	(82,05,40,245)	24,02,45,464
Net changes in cash and cash equivalents (A+B+C)	(1,00,42,543)	96,21,843
Cash and bank balances at the beginning of the year	1,01,93,937	5,72,094
Cash and bank balances at the end of the year	1,51,294	1,01,93,937
Cash and bank balances at the end of the year	1,51,294	1,01,93,937

Note:

1 The Cash flow statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and present the cash flows by operating, investing and financing activities of the LLP.

2 Cash and cash equivalents at the beginning of the year:

Balances with banks in current accounts	1,00,98,709	5,66,238
Cash on hand	95,228	5,856
	1,01,93,937	5,72,094

3 Cash and cash equivalents at the end of the year:

Balances with banks in current accounts	59,634	1,00,98,709
Cash on hand	91,660	95,228
	1,51,294	1,01,93,937

As per our report of even date

For Gosar & Gosar
Chartered Accountants
Firm Regn No. 103332W

Dilip K. Gosar
Partner
Membership no. 041750



On behalf of Mehal Enterprise LLP
For Kaipataru Properties (Thane) Pvt Ltd

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Intiaz I. Kanga
Nominee of Body Corporate Designated Partner
DPIN:00136272

Ritesh Shah
Designated Partner
DPIN:06409683

(P A R T N E R S)

Place: Mumbai
Date: 29 April 2026

Place: Mumbai
Date: 29 April 2026

Note - 1

Significant accounting policies

a. Basis of preparation of financial statements

The financial statements for the year ended 31 March 2026 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 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 at the date of financial statements and the result of operation during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include project cost, revenue and saleable area estimates, estimates of economic useful lives of Property plant and equipment's and provisions for bad and doubtful debts. Any revision to accounting estimates is recognised prospectively.

c. 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.

d. Property, plant and equipments and depreciation

i) Property, plant and equipments are stated at original cost of acquisition / construction (net off ITC availed) net off accumulated depreciation and impairment loss, if any. Cost of tangible fixed assets includes taxes, duties, freight, other incidental expenses and borrowing costs incurred upto date of commissioning.

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 year is provided on pro-rata basis from and upto the date of additions and deletions of the assets respectively.

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. 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.

f. Borrowing costs

i) 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.

ii) Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the tenure of such borrowings.

g. Accounting for taxes on income

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

ii) Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

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h. Revenue recognition

i) Revenue from real estate activity

a) 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.

b) 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. Interest income is included under the head "Other income" in the statement of profit and loss.

i. 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 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 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 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 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.

j. Foreign currency transactions

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.

k. Provisions, contingent liabilities and contingent assets

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

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Mehal Enterprise LLP
Notes forming part of financial statements

Note - 2
Partners' capital account

Name of the partners	Profit sharing Ratio	Opening balance as of 01 April 2025	Contribution during the period	Drawings during the period	Closing balance as of 31 March 2026
Rameshchandra H Shah	5.00%	2,50,000	-	-	2,50,000
Jayesh P Shah	5.00%	2,50,000	-	-	2,50,000
Manish B Shah	9.16%	4,58,000	-	-	4,58,000
Nareshkumar K Jain	7.00%	3,50,000	-	-	3,50,000
Nareshkumar L Paliwal	13.75%	6,87,500	-	-	6,87,500
Dinesh P Shah	4.17%	2,08,500	-	-	2,08,500
Ritesh R. Shah	4.17%	2,08,500	-	-	2,08,500
Omprakash K Jain	6.75%	3,37,500	-	-	3,37,500
Kalpataru Properties (Thane) Private Limited	30.00%	15,00,000	-	-	15,00,000
P.K. Velu & Co. Private Limited	15.00%	7,50,000	-	-	7,50,000
	100.00%	50,00,000	-	-	50,00,000

Name of the partners	Profit sharing Ratio	Opening balance as of 01 April 2024	Contribution during the period	Drawings during the period	Closing balance as of 31 March 2025
Rameshchandra H Shah	5.00%	2,50,000	-	-	2,50,000
Jayesh P Shah	5.00%	2,50,000	-	-	2,50,000
Manish B Shah	9.16%	4,58,000	-	-	4,58,000
Nareshkumar K Jain	7.00%	3,50,000	-	-	3,50,000
Nareshkumar L Paliwal	13.75%	6,87,500	-	-	6,87,500
Dinesh P Shah	4.17%	2,08,500	-	-	2,08,500
Ritesh R. Shah	4.17%	2,08,500	-	-	2,08,500
Omprakash K Jain	6.75%	3,37,500	-	-	3,37,500
Kalpataru Properties (Thane) Private Limited	30.00%	15,00,000	-	-	15,00,000
P.K. Velu & Co. Private Limited	15.00%	7,50,000	-	-	7,50,000
	100.00%	50,00,000	-	-	50,00,000



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Mehal Enterprise LLP
Notes forming part of financial statements

Note - 3
Partners' current account

Name of the partners	Amount in ₹						
	Opening balance as of 01 April 2025	Drawings during the year	Contribution during the year	Interest for the year (net of TDS)	Balance before distributing net profit/(loss)	Net profit/(loss) for the year	Closing balance as of 31 March 2026
Rameshchandra H Shah	1,07,33,139	3,26,63,600	-	7,17,738	(2,12,12,723)	(23,81,157)	(2,35,93,880)
Jayesh P Shah	1,02,15,857	3,26,63,600	-	6,83,147	(2,17,64,596)	(23,81,157)	(2,41,45,753)
Manish B Shah	1,86,17,212	5,98,39,800	-	12,44,956	(3,99,77,632)	(43,62,279)	(4,43,39,911)
Nareshkumar K Jain	56,39,182	4,57,29,100	-	3,77,099	(3,97,12,819)	(33,33,619)	(4,30,46,438)
Nareshkumar L Paliwal	2,47,21,275	8,98,25,000	-	16,53,143	(6,34,50,582)	(65,48,181)	(6,99,98,763)
Dinesh P Shah	85,03,861	2,72,41,500	-	5,68,663	(1,81,68,976)	(19,85,885)	(2,01,54,861)
Ritesh R. Shah	86,19,422	2,72,41,500	-	5,76,392	(1,80,45,686)	(19,85,885)	(2,00,31,571)
Omprakash K Jain	1,86,56,171	4,40,95,900	-	12,47,561	(2,41,92,168)	(32,14,561)	(2,74,06,729)
Kalpataru Properties (Thane) Private Limited	87,77,722	34,78,00,000	15,12,22,354	12,77,060	(18,65,22,864)	(1,42,86,940)	(20,08,09,804)
P.K. Velu & Co. Private Limited	(31,53,283)	1,43,00,000	47,00,000	-	(1,27,53,283)	(71,43,470)	(1,98,96,753)
	11,13,30,559	72,14,00,000	15,59,22,354	83,45,759	(44,58,01,329)	(4,76,23,132)	(49,34,24,461)

Name of the partners	Amount in ₹						
	Opening balance as of 01 April 2024	Drawings during the year	Contribution during the year	Interest for the year (net of TDS)	Balance before distributing net profit/(loss)	Net profit/(loss) for the year	Closing balance as of 31 March 2025
Rameshchandra H Shah	54,10,222	-	53,50,000	11,29,408	1,18,89,630	(11,56,491)	1,07,33,139
Jayesh P Shah	49,48,364	-	53,50,000	10,73,984	1,13,72,348	(11,56,491)	1,02,15,857
Manish B Shah	89,77,829	-	98,00,000	19,58,074	2,07,35,903	(21,18,691)	1,86,17,212
Nareshkumar K Jain	58,19,844	-	7,00,000	7,38,425	72,58,269	(16,19,087)	56,39,182
Nareshkumar L Paliwal	1,06,79,620	-	1,46,00,000	26,22,004	2,79,01,624	(31,80,349)	2,47,21,275
Dinesh P Shah	41,71,821	-	44,00,000	8,96,553	94,68,374	(9,64,513)	85,03,861
Ritesh R. Shah	42,75,001	-	44,00,000	9,08,934	95,83,935	(9,64,513)	86,19,422
Omprakash K Jain	52,04,028	-	1,32,00,000	18,13,405	2,02,17,433	(15,61,262)	1,86,56,171
Kalpataru Properties (Thane) Private Limited	2,74,17,334	8,64,75,000	6,76,60,000	71,14,331	1,57,16,665	(69,38,943)	87,77,722
P.K. Velu & Co. Private Limited	25,75,001	30,69,382	5,00,000	3,10,570	3,16,189	(34,69,472)	(31,53,283)
	7,94,79,064	8,95,44,382	12,59,60,000	1,85,65,688	13,44,60,370	(2,31,29,811)	11,13,30,559



Note - 4
Short-term borrowings
Secured
Term loans from Bank (Refer notes below)

Unsecured
Loan from
-Related parties (Refer Note - 21)

12,99,98,808

8,39,42,077

21,39,40,885

Particulars	Amount Outstanding 31 March 2026 (31 March 2025)	Rate of Interest	Repayable in Financial Year	Security details
Term loans from Bank	Nil Lakhs (1300 Lakhs)	The loan is carrying the rate of interest @1.50% above the one year MCLR per annum	Repaid in financial year 2025-26	Secured by way of mortgage of land together with structure thereon, present and future and hypothecation of project receivables thereof on land at Vikhroli (Project "Virtus") owned by the LLP along with personal guarantee of director of Partner company and partners of LLP in individual capacity.

All the loans are used fully for the purpose for which they were obtained.

Note - 5

Trade payables

-Total outstanding dues of Micro and small enterprises (Refer Note - 25)

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

8,02,55,016 17,83,050

3,23,18,220 43,32,67,195

11,25,73,236 43,50,50,245

As at 31 March 2026

Particulars	No dues	< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	1,36,31,477	6,65,23,539	-	-	-	8,02,55,016
(ii) Others	5,10,186	3,18,08,034	-	-	-	3,23,18,220
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-

As at 31 March 2025

Particulars	No dues	< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	34,038	17,49,012	-	-	-	17,83,050
(ii) Others	39,53,28,164	3,79,39,031	-	-	-	43,32,67,195
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-

There are no unbilled dues as on reporting date.

Note - 6

Other current liabilities

Advance received from Customer

Trade advances and deposits

Creditors for expenses

Cheques overdrawn

Other payables

Statutory dues

2,05,75,56,188 21,66,90,568

1,49,07,653 -

17,29,359 16,04,770

5,60,78,199 -

8,08,155 2,22,10,408

14,72,641 9,62,037

2,13,25,52,195 24,14,67,783

Note - 8

Deferred tax assets/(liabilities)

Unabsorbed fiscal allowance

Fiscal allowance on Property plant and equipments

Other deductible temporary differences

2,51,98,877 98,86,787

27,63,987 (59,202)

1,04,37,031 25,80,088

3,83,99,895 1,24,07,673

Note - 9

Other non-current assets

Fixed Deposit with Bank*

Balance with government authorities

35,00,000 -

1,78,99,202 17,71,748

2,13,99,202 17,71,748

*Maturity more than 12 Months

*Includes Rs. 35 lakhs (Rs. Nil lakhs) lien in favour of bank.

Note - 10

Current Investments

Current Investments

14,06,27,021 -

14,06,27,021 -

Note - 11

Inventories

Raw materials

Work-in-progress

2,69,23,878 2,23,22,475

1,38,34,79,384 83,64,11,567

1,41,04,03,262 86,87,34,042

i. Term Loan of Rs Nil Lakhs (1300 Lakhs) is secured by way of mortgage of land together with structure thereon, present and future and hypothecation of project receivables thereof on land at Vikhroli (Project Virtus) owned by the LLP along with personal guarantee of personal guaranteee of director of Partner company and partners of LLP in individual capacity. The loan was carrying the rate of interest @1.50% above the one year MCLR per annum and was repaid in current financial year.

Note - 12

Cash and bank balances

Balance with banks in current accounts

Cash on hand

59,634 1,00,98,709

91,660 95,228

Other bank balances

Balances with banks in escrow accounts

Deposit with bank having original maturity period of less than or equal to three months

11,43,282 3,73,54,950

1,50,00,000 3,35,00,000

1,62,94,576 8,10,48,987

*Includes Rs. 150 lakhs (Rs. 335 lakhs) deposited with/ lien in favour of bank / financial institutions.



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Mehal Enterprise LLP
Notes forming part of financial statements

Note - 7
Property, Plant and Equipments and Intangible assets

Description of assets	Gross Block (at Cost)				Depreciation				Amount in ₹	
	As at 01 April 2025	Additions	Deductions	As at 31 March 2026	Up to 31 March 2025	For the year	Deductions	Up to 31 March 2026	As at 31 March 2026	As at 31 March 2025
Tangible										
Building	38,09,049	-	-	38,09,049	6,34,841	12,69,670	-	19,04,511	19,04,538	31,74,208
Construction Equipments	28,90,334	6,60,37,930	-	6,89,28,264	1,01,399	1,35,60,151	-	1,36,61,550	5,52,66,714	27,88,935
Computer & Software	4,28,123	7,89,750	-	12,17,873	83,098	4,14,575	-	4,97,673	7,20,200	3,45,025
Office and Other Equipments	3,98,780	39,56,921	-	43,55,701	1,08,308	5,23,915	-	6,32,223	37,23,478	2,90,472
Furniture and Fixtures	7,57,403	1,95,570	-	9,52,973	1,36,743	1,62,420	-	2,99,163	6,53,810	6,20,660
Total	82,83,689	7,09,80,171	-	7,92,63,860	10,64,389	1,59,30,731	-	1,69,95,120	6,22,68,740	72,19,300
Description of assets	Gross Block (at Cost)				Depreciation				Amount in ₹	
	As at 01 April 2024	Additions	Deductions	As at 31 March 2025	Up to 31 March 2024	For the year	Deductions	Up to 31 March 2025	As at 31 March 2025	As at 31 March 2024
Tangible										
Building	-	38,09,049	-	38,09,049	-	6,34,841	-	6,34,841	31,74,208	-
Construction Equipments	-	28,90,334	-	28,90,334	-	1,01,399	-	1,01,399	27,88,935	-
Computer & Software	-	4,28,123	-	4,28,123	-	83,098	-	83,098	3,45,025	-
Office and Other Equipments	-	3,98,780	-	3,98,780	-	1,08,308	-	1,08,308	2,90,472	-
Furniture and Fixtures	-	7,57,403	-	7,57,403	-	1,36,743	-	1,36,743	6,20,660	-
Total	-	82,83,689	-	82,83,689	-	10,64,389	-	10,64,389	72,19,300	-

Note: 1. Depreciation for the year of Rs. 1,35,60,151 (1,01,399) is transferred to work-in-progress (Refer Note - 18)
2. Title deeds of immovable properties are held in name of the LLP.



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Note - 13		
Short-term loans and advances		
Other advances		
Advances to Vendor recoverable in cash or kind		
Deposits	3,57,79,858	1,03,83,460
Balance with government authorities -indirect taxes	14,10,850	15,95,320
	<u>2,95,25,446</u>	<u>95,60,932</u>
	<u>6,67,16,154</u>	<u>2,15,39,712</u>
Note - 14		
Other current assets		
Interest accrued on fixed deposits		
Prepaid expenses	4,17,460	2,53,978
	<u>1,74,660</u>	<u>2,38,14,132</u>
	<u>5,92,120</u>	<u>2,40,68,110</u>
Note - 15		
Revenue from operations		
Other operating revenues		
	4,03,410	12,55,686
	<u>4,03,410</u>	<u>12,55,686</u>
Note - 16		
Other income		
Interest income		
-Other		
-Fixed deposit	3,080	-
Miscellaneous income	22,63,624	5,61,384
Liabilities no longer required written back	16,37,510	20
Sale of material	98	-
Profit on sale of Investments	1,54,647	88,065
	<u>16,21,432</u>	<u>-</u>
	<u>56,80,391</u>	<u>6,49,469</u>
Note - 17		
Cost of sales and other operational expenses		
Opening stock		
Add: Expenses incurred during the year	85,87,34,042	30,21,24,944
Cost of Land / FSI		
Project execution expenses	(10,58,52,631)	22,98,96,250
Consultancy charges	38,69,17,769	13,35,09,063
Other project expenses	3,09,96,193	84,14,754
Overheads	17,60,16,493	15,66,94,327
Depreciation (Refer Note - 18)	19,21,929	9,63,195
Finance costs (Refer Note - 19)	1,35,60,151	1,01,399
	<u>4,85,16,978</u>	<u>2,82,90,101</u>
Less: Transferred to closing stock (Refer Note - 11)	<u>1,41,08,10,924</u>	<u>85,99,94,033</u>
Raw materials		
Work-in-progress	2,69,23,878	2,23,22,475
	<u>1,38,34,79,384</u>	<u>83,64,11,567</u>
	<u>4,07,662</u>	<u>12,59,991</u>
Note - 18		
Depreciation and amortization expense		
Depreciation on Property, plant and equipments		
	1,69,30,731	10,64,389
Less: Transferred to work-in-progress (Refer Note - 17)	<u>1,59,30,731</u>	<u>10,64,389</u>
	<u>1,35,60,151</u>	<u>1,01,399</u>
	<u>23,70,580</u>	<u>9,62,990</u>
Note - 19		
Finance costs		
Interest		
-Borrowings		
-Partners	1,46,31,282	51,73,426
-Others	92,73,064	1,85,65,688
Bank and other financial charges	7,97,747	16,02,308
	<u>2,47,65,380</u>	<u>33,35,308</u>
Less: Transferred to work-in-progress (Refer Note - 17)	<u>4,94,67,473</u>	<u>2,86,76,730</u>
	<u>4,85,16,978</u>	<u>2,82,90,101</u>
	<u>9,50,495</u>	<u>3,86,629</u>
Note - 20		
Other expenses		
Advertisement and marketing expenses		
Auditors' remuneration	1,17,86,039	3,16,24,858
-Audit fees		
Brokerage expenses	1,00,000	10,000
Business Support Service	6,12,21,630	14,96,194
Conveyance and travelling expenses	-	12,81,700
Communication Charges	28,017	3,908
Donation	-	8,000
Exchange difference (net)	50,000	-
Legal and Professional Fees	-	32,088
Printing & Stationery	9,99,400	2,58,525
Rates and taxes	12,510	4,137
Rent	94,075	92,588
Repairs and maintenance	27,000	-
Security services	1,50,433	-
Soft services	2,78,464	-
Sundry Balance written off	10,66,183	-
Miscellaneous expenses	-	13
	<u>1,56,667</u>	<u>1,249</u>
	<u>7,59,70,418</u>	<u>3,48,13,260</u>



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Note - 21

Related party disclosures

Partners / Key management personnel and their relatives

Rameshchandra H Shah
Jayesh P Shah
Manish B Shah
Nareshkumar K. Jain
Nareshkumar L. Paliwal
Dinesh P Shah
Ritesh R Shah
Omprakash K Jain
Kalpataru Properties (Thane) Private Limited
P.K Velu & Co. Private Limited
Parag M. Munot
Imtiaz I. Kanga
Narendra Kumar Lodha

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

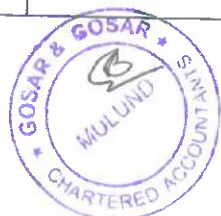
Argos Arkaya Power Solutions LLP
Klassik Vinyl Products LLP
Property Solutions (India) Private Limited
Kalpataru Homes Private Limited
Kalpataru Limited
Arimas Real Estate Private Limited
Anant Orchards Private Limited
Ananta Landmarks Private Limited
Kalpataru Plus Sharyans
Kalpataru Urbanscape LLP

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(ii) Transactions with related parties

Sr No.	Particulars	Relationship	Amount in ₹	
			Year ended 31 March 2026	Year ended 31 March 2025
1	Purchase of materials and services, TDR			
	Partners/Key management personnel and their relatives			
	Kalpataru Properties (Thane) Private Limited	Partners/Key management personnel and their relatives	14,37,667	-
			14,37,667	-
	Other Related Parties			
	Kalpataru Limited	Other Related Parties	40,57,541	8,76,943
	Property Solutions (India) Private Limited	Other Related Parties	-	2,68,320
	Argos Arkaya Power Solutions LLP	Other Related Parties	11,01,384	4,82,183
	Anant Orchards Private Limited	Other Related Parties	-	62,100
	Ananta Landmark Private Limited	Other Related Parties	-	64,340
			29,56,157	-
2	Purchase of property, plant and equipment			
	Other Related Parties			
	Kalpataru Homes Private Limited	Other Related Parties	-	34,275
	Ananta Landmark Private Limited	Other Related Parties	-	34,275
			-	-
3	Sale of materials and services , TDR			
	Other Related Parties			
	Arimas Real Estate Private Limited	Other Related Parties	4,03,410	12,55,686
	Kalpataru Plus Sharyans	Other Related Parties	-	12,55,686
			4,03,410	-
4	Profit/(loss) for the year transferred to partners' current account			
	Partners/Key management personnel and their relatives			
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	(4,76,23,134)	(2,31,29,809)
	Jayesh P Shah	Partners/Key management personnel and their relatives	(23,81,157)	(11,56,490)
	Manish B Shah	Partners/Key management personnel and their relatives	(23,81,157)	(11,56,490)
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives	(43,62,279)	(21,18,691)
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives	(33,33,619)	(16,19,087)
	Dinesh P Shah	Partners/Key management personnel and their relatives	(65,48,181)	(31,80,349)
	Ritesh R Shah	Partners/Key management personnel and their relatives	(19,85,885)	(9,64,513)
	Omprakash K jain	Partners/Key management personnel and their relatives	(19,85,885)	(9,64,513)
	P.K Velu & Co. Private Limited	Partners/Key management personnel and their relatives	(32,14,561)	(15,61,262)
	Kalpataru Properties (Thane) Private Limited	Partners/Key management personnel and their relatives	(71,43,470)	(34,69,471)
			(1,42,86,940)	(69,38,943)
5	Amount withdrawn from partners' current account			
	Partners/Key management personnel and their relatives			
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	72,14,00,000	8,95,44,382
	Jayesh P Shah	Partners/Key management personnel and their relatives	3,26,63,600	-
	Manish B Shah	Partners/Key management personnel and their relatives	3,26,63,600	-
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives	5,98,39,800	-
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives	4,57,29,100	-
	Dinesh P Shah	Partners/Key management personnel and their relatives	8,98,25,000	-
	Ritesh R Shah	Partners/Key management personnel and their relatives	2,72,41,500	-
	Omprakash K jain	Partners/Key management personnel and their relatives	2,72,41,500	-
	P.K Velu & Co. Private Limited	Partners/Key management personnel and their relatives	4,40,95,900	-
	Kalpataru Properties (Thane) Private Limited	Partners/Key management personnel and their relatives	1,43,00,000	30,69,382
			34,78,00,000	8,64,75,000
6	Contribution by partners in current account			
	Partners/Key management personnel and their relatives			
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	15,59,22,354	12,59,60,000
	Jayesh P Shah	Partners/Key management personnel and their relatives	-	53,50,000
	Manish B Shah	Partners/Key management personnel and their relatives	-	53,50,000
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives	-	98,00,000
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives	-	7,00,000
	Dinesh P Shah	Partners/Key management personnel and their relatives	-	1,46,00,000
	Ritesh R Shah	Partners/Key management personnel and their relatives	-	44,00,000
	Omprakash K jain	Partners/Key management personnel and their relatives	-	44,00,000
	P.K Velu & Co. Private Limited	Partners/Key management personnel and their relatives	-	1,32,00,000
	Kalpataru Properties (Thane) Private Limited	Partners/Key management personnel and their relatives	47,00,000	5,00,000
			15,12,22,354	6,76,60,000
7	Loans taken			
	Other Related Parties			
	Klassik Vinyl Products LLP	Other Related Parties	4,27,00,000	8,25,00,000
			4,27,00,000	8,25,00,000
8	Loans taken repaid			
	Other Related Parties			
	Klassik Vinyl Products LLP	Other Related Parties	12,66,42,077	-
			12,66,42,077	-



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(ii) Transactions with related parties

Sr No.	Particulars	Relationship	Amount in ₹	
			Year ended 31 March 2026	Year ended 31 March 2025
9	Interest Expense			
	Partners/Key management personnel and their relatives			
	Kalpataru Properties (Thane) Private Limited	Partners/Key management personnel and their relatives	92,73,064	1,85,65,688
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	14,18,955	71,14,331
	Jayesh P Shah	Partners/Key management personnel and their relatives	7,97,487	11,29,408
	Manish B Shah	Partners/Key management personnel and their relatives	7,59,052	10,73,984
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives	13,83,284	19,58,074
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives	4,18,999	7,38,425
	Dinesh P Shah	Partners/Key management personnel and their relatives	18,36,825	26,22,004
	Ritesh R Shah	Partners/Key management personnel and their relatives	6,31,848	8,96,553
	Omprakash K jain	Partners/Key management personnel and their relatives	6,40,435	9,08,934
	P.K Velu & Co. Private Limited	Partners/Key management personnel and their relatives	13,86,179	18,13,405
			-	3,10,570
	Other Related Parties			
	Klassik Vinyl Products LLP	Other Related Parties	76,75,354	16,02,308
			76,75,354	16,02,308
10	Guarantees given / securities provided by			
	Partners/Key management personnel and their relatives			
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	-	80,00,00,000
	Jayesh P Shah	Partners/Key management personnel and their relatives		
	Manish B Shah	Partners/Key management personnel and their relatives		
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives		
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives		
	Dinesh P Shah	Partners/Key management personnel and their relatives		80,00,00,000
	Ritesh R Shah	Partners/Key management personnel and their relatives		
	Omprakash K jain	Partners/Key management personnel and their relatives		
	Parag M. Munot	Director of Partner Company		
11	Release of guarantees given / securities provided by			
	Partners/Key management personnel and their relatives			
	Parag M. Munot	Director of Partner Company	80,00,00,000	-
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	80,00,00,000	-
	Jayesh P Shah	Partners/Key management personnel and their relatives		
	Manish B Shah	Partners/Key management personnel and their relatives		
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives		
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives		
	Dinesh P Shah	Partners/Key management personnel and their relatives		
	Ritesh R Shah	Partners/Key management personnel and their relatives		
	Omprakash K jain	Partners/Key management personnel and their relatives		
12	Business Support Service			
	Other Related Parties			
	Kalpataru Limited	Other Related Parties	-	12,81,700
			-	12,81,700
13	Project management fees			
	Other Related Parties			
	Kalpataru Urbanscape LLP	Other Related Parties	13,36,98,603	-
			13,36,98,603	-



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(iii) Closing Balances

Sr No.	Particulars	Relationship	Amount in ₹	
			Year ended 31 March 2026	Year ended 31 March 2025
1	Loans taken			
	Other Related Parties			
	Klassik Vinyl Products LLP	Other Related Parties	-	8,39,42,077
			-	8,39,42,077
2	Partners' capital account			
	Partners/Key management personnel and their relatives			
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	50,00,000	50,00,000
	Jayesh P Shah	Partners/Key management personnel and their relatives	2,50,000	2,50,000
	Manish B Shah	Partners/Key management personnel and their relatives	2,50,000	2,50,000
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives	4,58,000	4,58,000
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives	3,50,000	3,50,000
	Dinesh P Shah	Partners/Key management personnel and their relatives	6,87,500	6,87,500
	Ritesh R Shah	Partners/Key management personnel and their relatives	2,08,500	2,08,500
	Omprakash K jain	Partners/Key management personnel and their relatives	2,08,500	2,08,500
	P.K Velu & Co. Private Limited	Partners/Key management personnel and their relatives	3,37,500	3,37,500
	Kalpataru Properties (Thane) Private Limited	Partners/Key management personnel and their relatives	7,50,000	7,50,000
			15,00,000	15,00,000
3	Partners' current account Debit/ (credit)			
	Partners/Key management personnel and their relatives			
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	49,34,24,463	(11,13,30,568)
	Jayesh P Shah	Partners/Key management personnel and their relatives	2,35,93,880	(1,07,33,139)
	Manish B Shah	Partners/Key management personnel and their relatives	2,41,45,753	(1,02,15,857)
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives	4,43,39,911	(1,86,17,212)
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives	4,30,46,438	(56,39,182)
	Dinesh P Shah	Partners/Key management personnel and their relatives	6,99,98,763	(2,47,21,275)
	Ritesh R Shah	Partners/Key management personnel and their relatives	2,01,54,861	(85,03,861)
	Omprakash K jain	Partners/Key management personnel and their relatives	2,00,31,571	(86,19,422)
	P.K Velu & Co. Private Limited	Partners/Key management personnel and their relatives	2,74,06,729	(1,86,56,171)
	Kalpataru Properties (Thane) Private Limited	Partners/Key management personnel and their relatives	1,98,96,753	31,53,283
			20,08,09,804	(87,77,722)
4	Trade and other payables			
	Other Related Parties			
	Property Solutions (India) Private Limited	Other Related Parties	17,35,409	3,22,287
	Kalpataru Urbanscape LLP	Other Related Parties	3,49,267	2,57,947
	Anant Orchards Private Limited	Other Related Parties	13,86,142	-
			-	64,340
5	Guarantees given / securities provided by			
	Rameshchandra H Shah	Partners/Key management personnel and their relatives	-	80,00,00,000
	Jayesh P Shah	Partners/Key management personnel and their relatives		
	Manish B Shah	Partners/Key management personnel and their relatives		
	Nareshkumar K. Jain	Partners/Key management personnel and their relatives		
	Nareshkumar L Paliwal	Partners/Key management personnel and their relatives		
	Dinesh P Shah	Partners/Key management personnel and their relatives		
	Ritesh R Shah	Partners/Key management personnel and their relatives		
	Omprakash K jain	Partners/Key management personnel and their relatives		
	Parag M. Munot	Director of Partner Company		
			-	80,00,00,000

Notes

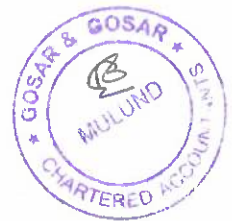
- 1 All transactions with related parties are made on arm's length basis in the ordinary course of business.
- 2 The outstanding balances at the year end are unsecured due to be settled for consideration in cash.

B

N

M

Ritesh



Note - 22

Contingent liabilities and commitments

a) Contingent liabilities not provided for:

i) Bank guarantees issued Rs.35,00,000 (Rs.35,00,000).

Note - 23

Mehal Enterprise (the "Firm") got converted into a Limited Liability Partnership (LLP) upon issuance of certificate of registration on conversion by the Registrar of Companies, Mumbai with effect from 30th June, 2022. Accordingly w.e.f. that date and in accordance with Limited Liability Partnership Act 2006, all tangible (movable or immovable) and intangible property vested in the LLP, all assets, interests, rights, actions, contracts, privileges, liabilities (contingent or otherwise), obligations relating to the LLP and the whole of the undertaking of the firm have been transferred to and vest in the LLP.

Note - 24

Taxation

a) Current tax

In view of losses for the period as per the provisions of the Income Tax Act, 1961, no provision for current tax has been made.

b) Deferred tax

The LLP has accounted for deferred tax in accordance with Accounting Standard 22 (AS-22) "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India.

Note - 25

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

Particulars	Amount in ₹	
	As at 31 March 2026	As at 31 March 2025
The principal amount & interest due thereon remaining unpaid to any supplier as at the end of each accounting year.*	8,17,58,656	24,47,637
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 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 year.	8,08,154	10,408
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 expenses for Rs 6,95,486 (Rs 6,54,179)

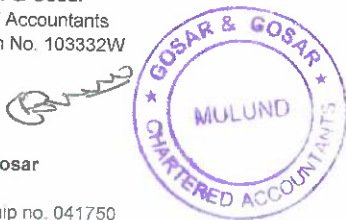
Note - 26

Previous year figures have been re-grouped / reclassified, wherever necessary, to correspond with current year classification.

As per our report of even date

For Gosar & Gosar

Chartered Accountants
Firm Regn No. 103332W



Dilip K. Gosar
Partner

Membership no. 041750

On behalf of Mehal Enterprise LLP

For Kalpataru Properties (Thane) Pvt Ltd

Narendra Kumar Lodha
Nominee of Body Corporate Designated Partner
DPIN:00318630

Rameshchandra Shah
Designated Partner
DPIN:00055662

For P.K.Velu & Company Private Limited

Imtiaz I. Kanga
Nominee of Body Corporate Designated Partner
DPIN:00136272

Ritesh Shah
Designated Partner
DPIN:06409683

(P A R T N E R S)

Place: Mumbai

Date: 29 April 2026

Place: Mumbai

Date: 29 April 2026