

PARAS SHARMA AND ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Partners of
VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP
Jaipur

Opinion

We have audited the financial statements of **VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP**, which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at **March 31, 2025**, and of its financial performance for the year ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

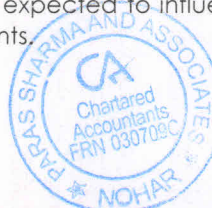
Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



A handwritten signature in blue ink, appearing to be 'C. Singh', located to the right of the circular stamp.

Regd. Office : House No. 335, Sector-5, Nohar, Distt. Hanumangarh (Raj.)-335523

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INDEPENDENT AUDITOR'S REPORT (CONTD...)

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

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

UDIN:- 25452695BMKVNY9934

For PARAS SHARMA AND ASSOCIATES
Chartered Accountants
Firm Reg. No. : 030709C

(Paras Sharma)
Proprietor
M.No. 452695



Jaipur
September 14, 2025

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

52-A, Shanti Vihar Colony Kalyanpura, Mansarovar, Jaipur-302020

LLPIN : ACE-3915

BALANCE SHEET AS AT 31ST MARCH, 2025

		(Amount in Rs.)	
	Note	As At 31-Mar-25	As At 31-Mar-24
I EQUITY AND LIABILITIES			
1. Partners' Funds			
(a) Partners' Capital Account	1		
(i) Partners' Contribution		1,00,000	1,00,000
(ii) Partners' Current Account		42,52,343	10,000
(b) Reserves and Surplus	2	-	(17,874)
		43,52,343	92,126
2. Non-Current Liabilities			
(a) Long-Term Borrowings	3	3,08,93,747	98,51,000
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
		3,08,93,747	98,51,000
3. Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	4	1,01,83,600	1,39,98,360
(c) Other Current Liabilities	5	4,03,783	2,22,699
(d) Short-Term Provisions	6	2,25,856	-
		1,08,13,239	1,42,21,059
Total		4,60,59,329	2,41,64,185
II ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	7		
(i) Property, Plant and Equipment		2,91,409	3,23,788
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Asset under Development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
		2,91,409	3,23,788
2. Current Assets			
(a) Current Investments		-	-
(b) Inventories	8	2,91,12,897	1,82,77,850
(c) Trade Receivables	9	1,06,92,000	-
(d) Cash and Bank Balances	10	30,40,781	2,30,988
(e) Short-Term Loans and Advances	11	29,22,242	53,10,500
(f) Other Current Assets	12	-	21,059
		4,57,67,920	2,38,40,397
Total		4,60,59,329	2,41,64,185

Notes on Accounts

20

As per our report of even date attached
For PARAS SHARMA AND ASSOCIATES

Chartered Accountants

Firm Registration No. : 030709C

(Paras Sharma)
Proprietor
M.No. 452695



Jaipur
September 14, 2025

FOR VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

SANJAY KUMAR POONIA

DPIN: 10427734

Designated Partner

DESIGNATED PARTNER

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

SUNITA

DPIN: 10427735

Designated Partner

DESIGNATED PARTNER

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

52-A, Shanti Vihar Colony Kalyanpura, Mansarovar, Jaipur-302020

LLPIN : ACE-3915

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

		(Amount in Rs.)	
	Note	For The Year Ended 31-Mar-25	For The Year Ended 31-Mar-24
I Revenue from Operations	13	4,46,40,000	-
II Other Income		-	-
III Total Income (I+II)		<u>4,46,40,000</u>	<u>-</u>
IV Expenses			
(a) Purchase	14	3,58,51,600	1,65,64,000
(b) Construction & Project Development Expense	15	47,18,030	63,850
(b) Changes in Inventories	16	(1,08,35,047)	(1,82,77,850)
(c) Employee Benefits Expense	17	10,50,000	-
(d) Finance Costs	18	28,76,427	-
(e) Depreciation and Amortization Expense	7	32,379	17,042
(f) Administration & Other Expenses	19	46,56,928	16,50,832
Total Expenses		<u>3,83,50,317</u>	<u>17,874</u>
V Profit/(Loss) before Exceptional and Extraordinary Items, Partners' Remuneration and Tax (III-IV)		62,89,683	(17,874)
VI Exceptional & Extraordinary Items		-	-
VII Profit before Partners' Remuneration and Tax (V-VI)		62,89,683	(17,874)
VIII Partners' Interest on Capital		-	-
IX Partners' Remuneration		-	-
X Profit before Tax (VII-VIII-IX)		62,89,683	(17,874)
XI Tax Expense:			
(a) Current Tax		13,54,856	-
(b) (Excess)/Short Provision of Tax relating to Earlier Years		7,10,610	-
(c) Deferred Tax Charge/(Benefit)		-	-
XII Profit/(Loss) for the year from Continuing Operations (X-XI)		42,24,217	(17,874)
XIII Profit/(Loss) brought forward from previous year		(17,874)	-
XIV Profit/(Loss) transfer to Owners Capital(XII-XIII)		<u>42,06,343</u>	<u>(17,874)</u>

Notes on Accounts

20

As per our report of even date attached
For PARAS SHARMA AND ASSOCIATES

Chartered Accountants

Firm Registration No : 030709C

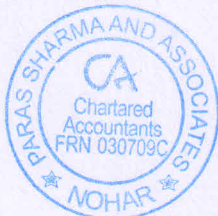
(Paras Sharma)

Proprietor

M.No. 452695

Jaipur

September 14, 2025



FOR VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

DESIGNATED PARTNER

SANJAY KUMAR POONIA

DPIN: 10427734

Designated Partner

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

DESIGNATED PARTNER

SUNITA

DPIN: 10427735

Designated Partner

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

52-A, Shanti Vihar Colony Kalyanpura, Mansarovar, Jaipur-302020

LLPIN : ACE-3915

Notes forming part of the Financial Statements for the year ended 31st March, 2025

Note-1 : Partners' Capital Account

(Amount in Rs.)										
S.No.	Name of Partner	Share of Profit/(Loss) (%)	As at 01-Apr-24	Introduced during the year	Remuneration for the year	Interest for the year	Accumulated Reserves & Surplus	Withdrawals during the year	Share of Profit/(Loss) for the year	As at 31-Mar-25
Partners' Contribution										
1	Sanjay Kumar Punia	50%	50,000	-	-	-	-	-	-	50,000
2	Sunita	50%	50,000	-	-	-	-	-	-	50,000
Total			1,00,000	-	-	-	-	-	-	1,00,000
Previous Year										
Partners' Current Account										
1	Sanjay Kumar Punia	50%	5,000	36,000	-	-	-	-	21,03,172	21,44,172
2	Sunita	50%	5,000	-	-	-	-	-	21,03,171	21,08,171
Total			10,000	36,000	-	-	-	-	42,06,343	42,52,343
Previous Year										
			-	10,000	-	-	-	-	-	10,000



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VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

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Notes forming part of the Financial Statements for the year ended 31st March, 2025

	31-Mar-25	(Amount in Rs.) 31-Mar-24
Note-2 : Reserves and Surplus		
Undistributed Profit/(Loss)	-	(17,874)
Total	-	(17,874)

Note-3 : Long-Term Borrowings

Secured Loans	-	-
Unsecured Loans	3,08,93,747	98,51,000
Total	3,08,93,747	98,51,000

Note-4 : Trade Payables

Dues of micro, small & medium enterprises	-	-
Dues of Other creditors	1,01,83,600	1,39,98,360
Total	1,01,83,600	1,39,98,360

Note-5 : Other Current Liabilities

Payable for Capital Goods	-	36,000
Statutory Liabilities	2,88,562	1,86,699
Other payable	1,10,221	-
Outstanding Expense	5,000	-
Total	4,03,783	2,22,699

Note-6 : Short-Term Provisions

Provision for Income Tax (Net)	2,25,856	-
Total	2,25,856	-



VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

52-A, Shanti Vihar Colony Kalyanpura, Mansarovar, Jaipur-302020

LLPIN : ACE-3915

Notes forming part of the Financial Statements for the year ended 31st March, 2025

Note-7 : Property, Plant & Equipments and Intangible Assets

DESCRIPTION	(Amount in Rs.)						
	WDV As At 01.04.2024	Additions		Sales/ Discard	Total	Rate of Depreciation	Depreciation
		Before 04-10-2024	After 04-10-2024				
Property, Plant and Equipments							
Furniture & Fixture	1,85,265	-	-	-	1,85,265	10%	18,527
Office Equipment	1,38,523	-	-	-	1,38,523	10%	13,852
Intangible Assets							
Total	3,23,788	-	-	-	3,23,788		32,379
							2,91,409
							3,23,788



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VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

52-A, Shanti Vihar Colony Kalyanpura, Mansarovar, Jaipur-302020

LLPIN : ACE-3915

Notes forming part of the Financial Statements for the year ended 31st March, 2025

	31-Mar-25	(Amount in Rs.) 31-Mar-24
Note-8 : Inventories		
Project-in-progress (Valued as certified by the Partner)	2,91,12,897	1,82,77,850
Total	2,91,12,897	1,82,77,850
Note-9 : Trade Receivables		
Considered Good	1,06,92,000	-
Total	1,06,92,000	-
Note-10 : Cash and Bank Balances		
Cash in Hand (As certified by the Partner)	6,87,590	-
Balance with Banks In Current Accounts	23,53,191	2,30,988
Total	30,40,781	2,30,988
Note-11 : Short-Term Loans and Advances		
Advance to Suppliers	20,00,000	53,10,500
Advance to Others	9,22,242	-
Total	29,22,242	53,10,500
Note-12 : Other Current Assets		
Other Receivable	-	21,059
Total	-	21,059



VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

52-A, Shanti Vihar Colony Kalyanpura, Mansarovar, Jaipur-302020

LLPIN : ACE-3915

Notes forming part of the Financial Statements for the year ended 31st March, 2025

	31-Mar-25	(Amount in Rs.) 31-Mar-24
Note-13 : Revenue from Operations		
Sale of Property	4,46,40,000	-
Total	<u>4,46,40,000</u>	<u>-</u>
Note-14 : Purchase		
Purchase of Property	3,58,51,600	1,65,64,000
Total	<u>3,58,51,600</u>	<u>1,65,64,000</u>
Note-15 : Construction & Project Development Expense		
Construction WIP	44,54,984	63,850
JDA Development Expense	2,63,046	-
Total	<u>47,18,030</u>	<u>63,850</u>
Note-16 : Changes in Inventories		
Opening Balance	1,82,77,850	-
Less: Closing Balance	(2,91,12,897)	(1,82,77,850)
Total	<u>(1,08,35,047)</u>	<u>(1,82,77,850)</u>
Note-17 : Employee Benefit Expenses		
Salary	10,50,000	-
Total	<u>10,50,000</u>	<u>-</u>
Note-18 : Finance Costs		
Interest on Unsecured Loan	28,76,427	-
Total	<u>28,76,427</u>	<u>-</u>
Note-19 : Other Expenses		
Audit Fee	5,000	-
Bank Charges	1,981	831
Brokerage on sale of Property	8,80,000	-
Miscellaneous Expenses	95,730	1
Repairs and Maintenance Expenses	13,075	-
Registry & other Charges	36,61,142	16,50,000
Total	<u>46,56,928</u>	<u>16,50,832</u>



[Handwritten Signature]

LLPIN : ACE-3915

Note-20 : Notes on Accounts

"VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP" (the 'LLP') was incorporated on December 14, 2023 under the LLP Act, 2008 vide registration no. ACE-3915. The LLP incorporated with the main object of carrying the business in the fields of Real Estate and construction services.

(i) The accounts of the Firm have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards as specified by ICAI. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(ii) All items of income and expenditure are accounted for on accrual basis.

The Firm generally follows the Mercantile System of accounting and recognises income and expenditure on accrual basis. Income in respect of sale/transfer of portions out of the real estate project is accounted for in the year in which substantial risk & rewards are transferred in favour of the customers.

Property, plant & equipment are stated at their original cost of acquisition/installation (Net of Input Tax Credit) net of accumulated depreciation, amortisation and impairment losses, except land which is carried at cost. Capital Work-in-Progress is stated at the amount expended up to the date of Balance Sheet.

The Depreciation is charged on the basis of written down value method as per rates prescribed under Income Tax Act 1961.

Investments
Investments are either classified as current or non current based on management's intention at the time of purchase. Investments are stated at cost.

The Closing Stock comprises of land of the firm which is valued at lower of cost and NRV. Cost includes the proportionate cost of land, material, construction, services, borrowing costs and other Development expenses.

Borrowing Cost:
Borrowing cost less income on the temporary investments of those borrowings that are attributable to the acquisition, construction or the production of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are recognised as expense in the period in which they are incurred.

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation and carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future.

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

52-A, Shanti Vihar Colony Kalyanpura, Mansarovar, Jaipur-302020

LLPIN : ACE-3915

Notes forming part of the Financial Statements for the year ended 31st March, 2025

Note-20 : Notes on Accounts

(h) Taxes on Income (Contd..)

There is no difference between taxable income and accounting income of the LLP on account of timing difference hence, deferred tax has not been provided.

(i) Contingent Liabilities

Contingent liabilities, if any, are generally not provided for in the accounts and are shown separately as note to accounts.

3. In the opinion of the Management, Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course at business unless and otherwise stated. The provision of all liabilities are adequate and not in excess of the amount reasonably necessary.
4. There are no dues to Micro and Small Enterprises as on 31st March 2025, this information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined on the basis of information available with the firm.
5. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
6. Figures have been rounded off to the nearest of a rupee.

Signatures to Notes 1 to 20

As per our report of even date attached
For PARAS SHARMA AND ASSOCIATES

Chartered Accountants
Firm Registration No : 030709C

(Paras Sharma)
Proprietor
M.No. 452695

Jaipur
September 14, 2025



FOR VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

Sanjay Kumar Poonia
DESIGNATED PARTNER

SANJAY KUMAR POONIA
DPIN: 10427734
Designated Partner

VEDARSH I.S. REAL LAND TO HOME EXPERTS LLP

Sunita
DESIGNATED PARTNER

SUNITA
DPIN: 10427735
Designated Partner