

**DESTINATION PROPERTIES PRIVATE LIMITED**  
**CIN: U70100MH2011PTC436792**  
**Balance Sheet as at March 31, 2025**

(Amount in Rs.'000)

	Particulars	Note No	As at March 31, 2025	As at March 31, 2024
<b>I</b>	<b>ASSETS</b>			
	<b>1) Non-current assets</b>			
	(a) Property, plant & equipment	4	1,43,451.47	1,43,451.47
	(b) Other non-current assets	5	10.00	-
	<b>Total non-current assets</b>		<b>1,43,461.47</b>	<b>1,43,451.47</b>
	<b>2) Current assets</b>			
	(a) Financial assets			
	(i) Cash and cash equivalents	6	37.01	23,278.59
	(ii) Bank balance other than (i) above	7	38,729.46	-
	(iii) Other financial assets	8	955.60	3,461.46
	(b) Current tax assets (net)	9	69.18	-
	<b>Total current assets</b>		<b>39,791.24</b>	<b>26,740.04</b>
	<b>Total Assets</b>		<b>1,83,252.71</b>	<b>1,70,191.51</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1) Equity</b>			
	(a) Equity Share Capital	10	500.00	500.00
	(b) Other Equity	11	2,717.31	1,583.20
	<b>Total equity</b>		<b>3,217.31</b>	<b>2,083.20</b>
	<b>2) Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Other financial liabilities	12	-	1,68,060.00
	(b) Other non-current liabilities	13	1,80,000.00	-
	<b>Total non-current liabilities</b>		<b>1,80,000.00</b>	<b>1,68,060.00</b>
	<b>3) Current liabilities</b>			
	(a) Financial liabilities			
	(i) Other financial liabilities	14	32.40	35.40
	(b) Other current liabilities	15	3.00	-
	(c) Current tax liabilities (net)	16	-	12.92
	<b>Total current liabilities</b>		<b>35.40</b>	<b>48.32</b>
	<b>Total Equity and Liabilities</b>		<b>1,83,252.71</b>	<b>1,70,191.51</b>
	Material accounting policy information	3		
	Notes on Financial statements	4 to 36		

As per our report of even date

**For ARSK & Associates**  
Chartered Accountants  
Firm Reg. No. 315082E

*Amrit Kabra*

**CA. Amrit Kabra**  
Partner  
Membership No: 313602

Place: Mumbai  
Date: 30-05-2025



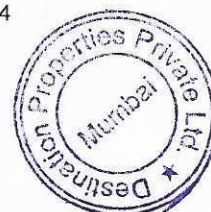
**For and on behalf of the board of directors**  
Destination Properties Private Limited

*Girish Dhoot*

**Girish Dhoot**  
Director  
Din: 01521314

*Sanket Rathi*

**Sanket Rathi**  
Director  
Din: 07082797



**DESTINATION PROPERTIES PRIVATE LIMITED**  
CIN: U70100MH2011PTC436792  
**Statement of Profit and Loss for the year ended March 31, 2025**

(Amount in Rs.'000)

Particulars		Note No	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>INCOME</b>				
	Other Income	17	1,667.39	1,273.27
I	<b>Total Income</b>		<b>1,667.39</b>	<b>1,273.27</b>
<b>EXPENSES</b>				
	Other Expenses	18	151.53	36.61
II	<b>Total Expenses</b>		<b>151.53</b>	<b>36.61</b>
III	<b>Profit before tax (I - II)</b>		<b>1,515.86</b>	<b>1,236.67</b>
IV	Tax expenses			
	a. Current tax	21	381.56	311.24
	b. Income tax relating to earlier year	21	0.18	5.30
	<b>Total tax expenses</b>		<b>381.74</b>	<b>316.54</b>
V	<b>Profit for the year (III - IV)</b>		<b>1,134.12</b>	<b>920.13</b>
VI	<b>Other Comprehensive Income</b>			
	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Items that will be reclassified to profit or loss		-	-
	Total other comprehensive income		-	-
VII	<b>Total Comprehensive Income for the period (comprising profit and Other Comprehensive Income for the year)</b>		<b>1,134.12</b>	<b>920.13</b>
VIII	<b>Earnings per equity share</b>	19		
	[Nominal value ₹ 10/- per share]			
	- Basic (in Rs.)		22.68	18.40
	- Diluted (in Rs.)		22.68	18.40
	Material accounting policy information	3		
	Notes on Financial statements	4 to 36		

As per our report of even date

For ARSK & Associates  
Chartered Accountants  
Firm Reg. No. 315082E

*Amrit Kabra*

CA. Amrit Kabra  
Partner  
Membership No: 313602

Place: Mumbai  
Date: 30-05-2025



For and on behalf of the board of directors  
Destination Properties Private Limited



*Girish Dhoot*  
Girish Dhoot  
Director  
Din: 01521314

*Sanket Rathi*  
Sanket Rathi  
Director  
Din: 07082797

DESTINATION PROPERTIES PRIVATE LIMITED

CIN: U70100MH2011PTC436792

Statement of Changes in Equity for the year ended March 31, 2025

A Equity Share Capital

(Amount in Rs.'000)

Particulars	Balance as at April 1, 2023	Issued during the year ended March 31, 2024	Balance as at March 31, 2024	Issued during the year ended March 31, 2025	Balance as at March 31, 2025
Equity Share of ₹ 10/- each issued, subscribed and fully paid	500.00	-	500.00	-	500.00
Equity Share in numbers	50,000	-	50,000	-	50,000

B Other Equity

(Amount in Rs.'000)

Particulars	Reserve and Surplus		Total
	Retained earnings	Other comprehensive income	
Balance as at April 1, 2023	663.07	-	663.07
Profit for the year	920.13	-	920.13
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>920.13</b>	<b>-</b>	<b>920.13</b>
Balance as at March 31, 2024	1,583.20	-	1,583.20
Profit for the year	1,134.12	-	1,134.12
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>1,134.12</b>	<b>-</b>	<b>1,134.12</b>
Balance as at March 31, 2025	2,717.31	-	2,717.31

As per our report of even date

For ARSK & Associates  
Chartered Accountants  
Firm Reg. No. 315082E

*Amrit Kabra*

CA. Amrit Kabra  
Partner  
Membership No: 313602

Place: Mumbai  
Date: 30-05-2025



For and on behalf of the board of directors  
Destination Properties Private Limited

*Girish Dhoot*

Girish Dhoot  
Director  
Din: 01521314

*Sanket Rathi*

Sanket Rathi  
Director  
Din: 07082797

**DESTINATION PROPERTIES PRIVATE LIMITED**  
CIN: U70100MH2011PTC436792  
Statement of Cash Flow for the year ended March 31, 2025

(Amount in Rs.'000)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Profit/(Loss) before Tax	1,515.86	1,236.67
	Adjustments for:		
	Interest on bank deposit	(1,667.39)	(1,273.27)
	<b>Operating Profit before Working Capital changes</b>	<b>(151.53)</b>	<b>(36.61)</b>
	(Increase)/ Decrease in Other financial assets	1,105.86	(1,142.56)
	(Increase)/ Decrease Current tax assets	(13.10)	13.84
	(Increase)/ Decrease Non-current assets	(10.00)	-
	Increase/ (Decrease) Other financial liabilities	(1,68,063.00)	-
	Increase/ (Decrease) Other non-current liabilities	1,80,000.00	-
	Increase/ (Decrease) Other current liabilities	3.00	-
	<b>Cash generated from Operations</b>	<b>12,871.23</b>	<b>(1,165.32)</b>
	Less: Income taxes paid	(450.74)	(298.33)
	<b>Net cash flow from Operating activities</b>	<b>12,420.48</b>	<b>(1,463.65)</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	(Investment)/Redemption in fixed deposits	(14,079.46)	100.00
	Interest on bank deposit	1,667.39	1,273.27
	<b>Net Cash flow from Investing activities</b>	<b>(12,412.06)</b>	<b>1,373.27</b>
<b>C.</b>	<b>Cash flow from Financing activities</b>		
	<b>Net cash flow from Financing activities</b>	-	-
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>8.42</b>	<b>(90.38)</b>
	Cash and cash equivalents at the beginning of the financial year	28.59	118.96
	<b>Cash and cash equivalents at end of the year</b>	<b>37.01</b>	<b>28.59</b>

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows' as notified under Companies Act, 2013.

*Reconciliation of cash and cash equivalents as per the statement of cash flow*  
Cash and cash equivalents as per above comprise of the following:-

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
In current accounts	37.01	28.59
<b>Balances per statement of cash flows</b>	<b>37.01</b>	<b>28.59</b>

As per our report of even date

**For ARSK & Associates**  
Chartered Accountants  
Firm Reg. No. 315082E



CA. Amrit Kabra  
Partner  
Membership No: 313602

Place: Mumbai  
Date: 30-05-2025



**For and on behalf of the board of directors**  
Destination Properties Private Limited

  
Girish Dhoot  
Director  
Din: 01521314

  
Sanket Rathi  
Director  
Din: 07082797

**1 Corporate information**

The company is registered under Companies Act 1956 and it is incorporated on 13th May 2011 with CIN No.U70100MH2011PTC436792. The Company is formed to carry out all kinds of activities relating to real estate sector. The Company proposes to undertake development of real estate projects and directions are identifying for suitable opportunities in this regard.

**2 Basis of Preparation of financial statements and compliance with Indian Accounting Standards "Ind-AS"****Statement of compliance**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.

**Basis of preparation**

The financial statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value.

The financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division II of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

**3 Material accounting policy information****3.1 Accounting Policies and Use of Accounting Estimates**

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

**3.2 Revenue recognition****a Recognition of Dividend and Interest income****b Interest income**

Interest income is recognised using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

**3.3 Financial liabilities**

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

**(i) Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**(ii) Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

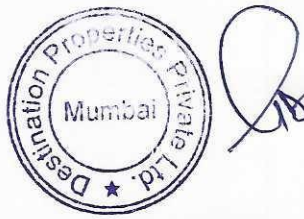
**(iii) Other Financial Liabilities**

These are measured at amortised cost using effective interest rate.

**3.4 Taxation**

a. Income tax expense comprises both current and deferred tax. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

b. Current income-tax is recognised at the amount expected to be paid to the tax authorities, using the tax rates and tax laws, enacted or substantially enacted as at the balance sheet date.



- c. Deferred income tax assets and liabilities are recognised for temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements and is accounted for using the balance sheet liability method.
- d. Deferred income tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

e. Deferred tax assets and liabilities are measured using tax rates and laws, enacted or substantially enacted as of the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as an income or expense in the period that includes the enactment or substantive enactment date.

### 3.5 Provisions and contingent liabilities

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

Contingent Assets are not recognised but are disclosed when an inflow of economic benefits is probable.

### 3.6 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, as they are considered an integral part of the Company's cash management.

### 3.7 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Company are segregated.

### 3.8 Earnings per share

In determining earnings per share, the company considers the net profit after tax and includes the post-tax effect of any extra-ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

### 3.9 Investments and financial assets

#### Classification

The Company classifies its financial assets in the following measurement categories:

- > those to be measured subsequently at fair value (either through other comprehensive income (FVTOCI), or through profit or loss(FVTPL)), and
- > those measured at amortised cost.

The classification is done depending upon the Company's business model for managing the financial assets and the contractual terms of the cash flows.

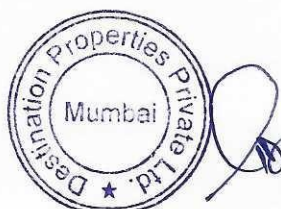
For assets classified as 'measured at fair value', gains and losses will either be recorded in profit or loss or other comprehensive income, as elected.

For assets classified as 'measured at amortised cost', this will depend on the business model and contractual terms of the cash flows.

#### Measurement

##### Initial Measurement:

Financial assets are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. At initial recognition, the Company measures a financial asset at its fair value including, in the case of 'a financial asset not at fair value through profit or loss', transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at 'fair value through profit or loss' are expensed in profit or loss.



**Subsequent Measurement:**

Subsequent measurement of financial assets depends on the Company's business model for managing the financial asset and the cash flow characteristics of the financial asset. There are three measurement categories into which the Company classifies its financial instruments:

**Subsequently measured at amortised cost:**

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest or convertible into equity on a future date are measured at amortised cost e.g. Debentures, Preference Shares, Bonds etc. A gain or loss on a financial asset that is subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included in investment income using the effective interest rate method.

**Subsequently measured at fair value through profit or loss:**

Financial assets that do not meet the criteria for amortised cost, are measured at fair value through profit or loss e.g. investments in mutual funds. A gain or loss on a financial asset that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

**Business model assessment**

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- > How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- > The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- > The expected frequency, value and timing of sales are also important aspects of the Company's assessment

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

**The SPPI test (Solely Payments of Principal and Interest)**

As a second step of its classification process the Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial assets at initial recognition and may change over the life of the financial asset.

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk.

**Reclassification of financial assets and liabilities**

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified. The Company did not reclassify any of its financial assets or liabilities.

**Derecognition of financial assets**

A financial asset is derecognised only when Company has transferred the rights to receive cash flows from the financial asset. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

**3.10 Fair value measurement**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either

- > In the principal market for the asset or liability, or
- > In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.



All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- > Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- > Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- > Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company has set policies and procedures for both recurring and non-recurring fair value measurement of financial assets, which includes valuation techniques and inputs to use for each case.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### 3.11 Events after the reporting period

Events after the reporting period are those events, both favourable and unfavourable that occur between end of the reporting period and the date on which the financial statements are approved for issue.

#### Adjusting Events

Events which provide further evidence of conditions that existed at the end of the reporting period are adjusting events. Financials have been adjusted for those events.

#### Non-adjusting Events

Events which are of indicative of conditions that arise after the end of the reporting period are Non-adjusting events. Disclosure of the nature of event and estimate of its financial effect have been made in the financial statements. There have been no events after the reporting date that require disclosure in these financial statements.

### 3.12 Current and Non Current Classification

#### Current Asset:

An asset is classified an current asset, if:

- (a) the asset is expected to realise or intended to sell or consumed, in normal operating cycle;
- (b) the asset is primarily held for the purpose of trading;
- (c) the asset expected to realise within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

#### Non Current Asset:

All other assets which are not classified as current assets are classified as non current assets.

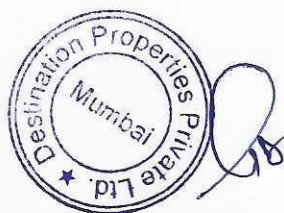
#### Current Liability:

A liability is classified as current liability when:

- (a) the liability is expected to settle in normal operating cycle;
- (b) the liability is primarily held for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) there is no any unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

#### Non Current Liability:

All other liabilities which are not classified as current liabilities are classified as non current liabilities.



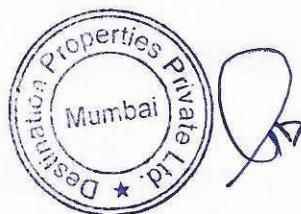
4 Property, plant & equipment  
As at March 31, 2025

Particulars	Land	Total
<b>Gross Block</b>		
As at April 1, 2024	1,43,451.47	1,43,451.47
Addition	-	-
Disposal/Adjustments	-	-
As at March 31, 2025	1,43,451.47	1,43,451.47
<b>Accumulated depreciation</b>		
As at April 1, 2024	-	-
Less: Depreciation adjustment	-	-
Disposal	-	-
As at March 31, 2025	-	-
<b>Net Block as at March 31, 2025</b>	<b>1,43,451.47</b>	<b>1,43,451.47</b>

As at March 31, 2024

Particulars	Land	Total
<b>Gross Block</b>		
As at April 1, 2023	1,43,451.47	1,43,451.47
Addition	-	-
Disposal/Adjustments	-	-
As at March 31, 2024	1,43,451.47	1,43,451.47
<b>Accumulated depreciation</b>		
As at April 1, 2023	-	-
Less: Depreciation adjustment	-	-
Disposal	-	-
As at March 31, 2024	-	-
<b>Net Block as at March 31, 2024</b>	<b>1,43,451.47</b>	<b>1,43,451.47</b>

5	<b>Other non-current assets</b>	As at March 31, 2025	As at March 31, 2024
	Security deposit	10.00	-
	<b>Total</b>	<b>10.00</b>	<b>-</b>
6	<b>Cash and cash equivalents</b>	As at March 31, 2025	As at March 31, 2024
	At amortised cost		
	Balances with banks:		
	-In current account	37.01	28.59
	Other bank balance	-	23,250.00
	<b>Total</b>	<b>37.01</b>	<b>23,278.59</b>
7	<b>Bank balance other than (i) above</b>	As at March 31, 2025	As at March 31, 2024
	At amortised cost		
	Bank deposits with original maturity of more than three months but upto 12 months	38,729.46	-
	<b>Total</b>	<b>38,729.46</b>	<b>-</b>
8	<b>Other financial assets</b>	As at March 31, 2025	As at March 31, 2024
	At amortised cost		
	Bank deposit with original maturity of 12 months or more	-	1,400.00
	Accrued interest on bank deposit	955.60	2,061.46
	<b>Total</b>	<b>955.60</b>	<b>3,461.46</b>
9	<b>Current Tax Assets (net)</b>	As at March 31, 2025	As at March 31, 2024
	Advance payment of taxes (net of provisions)	69.18	-
	<b>Total</b>	<b>69.18</b>	<b>-</b>



# DESTINATION PROPERTIES PRIVATE LIMITED

Notes to the Financial Statements as at and for the year ended March 31, 2025

(Amount in Rs.'000)

## 10 Equity Share Capital

Particulars	Number of shares		As at March 31, 2025	As at March 31, 2024
	As at March 31, 2025	As at March 31, 2024		
<b>Authorised Shares</b>				
Equity Shares of ₹ 10/- each	50,000	50,000	500.00	500.00
	<b>50,000</b>	<b>50,000</b>	<b>500.00</b>	<b>500.00</b>
<b>Issued, Subscribed &amp; Fully Paid Up Shares</b>				
Equity Shares of ₹ 10/- each	50,000	50,000	500.00	500.00
<b>Total</b>	<b>50,000</b>	<b>50,000</b>	<b>500.00</b>	<b>500.00</b>

### 10.1 Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity is entitled to one vote per share. The Company may declare and pay dividends. The dividend, if any proposed by the Board of Directors of the Company is subject to the approval of the Shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all Preferential amounts in proportion to the number of equity shares held by them.

### 10.2 Reconciliation of equity shares outstanding at the beginning and at the end of the year.

(Amount in Rs.'000)

Equity Shares with voting rights	Number of shares		As at March 31, 2025	As at March 31, 2024
	As at March 31, 2025	As at March 31, 2024		
At the beginning of the year	50,000	50,000	500.00	500.00
Issued during the year	-	-	-	-
At the end of the year	50,000	50,000	500.00	500.00

### 10.3 Details in respect of shares in the company held up by each shareholder holding more than 5% shares:

Name of the Shareholders	As at March 31, 2025		As at March 31, 2024	
	Number of shares held	Percentage of shares held	Number of shares held	Percentage of shares held
MKVentures Capital Limited	50,000	100.00%	50,000	100.00%

### 10.4 Disclosure of equity shareholding of Promoters

Disclosure of shareholding of Promoters as at March 31, 2025 is as follows:-

Promoters Name	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
MKVentures Capital Limited	50,000	100%	50,000	100%	-

Disclosure of shareholding of Promoters as at March 31, 2024 is as follows:-

Promoters Name	As at March 31, 2024		As at 31st March 2023		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
MKVentures Capital Limited	50,000	100%	50,000	100%	-

Note: The Promoter have been defined on the basis of persons having control over the affairs of the Company, directly or indirectly .



**DESTINATION PROPERTIES PRIVATE LIMITED**

Notes to the Financial Statements as at and for the year ended March 31, 2025

(Amount in Rs.'000)

- 10.5 The Company has not reserved any share for issue under options and contracts or commitments for the sale of shares / disinvestment.
- 10.6 The Company during the preceeding five years :
- has not allotted equity shares pursuant to contracts without payment received in cash ;
  - has not allotted shares as fully paid up by way of bonus shares ;
  - has not bought back any shares.
- 10.7 There are no calls unpaid by directors or officers of the Company.
- 10.8 The Company has not issued any securities convertible into equity shares or preference shares during the above financial years.
- 10.9 The Company has not forfeited any shares during the above financial years.

11	Other equity	As at March 31, 2025	As at March 31, 2024
	Retained earnings (Refer note i)	2,717.31	1,583.20
	Other comprehensive income (Refer note ii)	-	-
		<b>2,717.31</b>	<b>1,583.20</b>

i)	Retained earnings	As at March 31, 2025	As at March 31, 2024
	Balance as at the beginning of the year	1,583.20	663.07
	Add: Profit for the year	1,134.12	920.13
	<b>Balance as at the end of the year</b>	<b>2,717.31</b>	<b>1,583.20</b>

ii)	Other comprehensive income	As at March 31, 2025	As at March 31, 2024
	Balance as at the beginning of the year	-	-
	<b>Balance as at the end of the year</b>	<b>-</b>	<b>-</b>

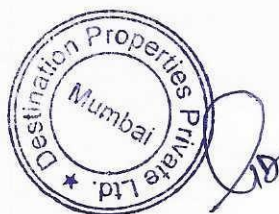
**Nature and purpose of reserve****Retained Earnings**

Retained earnings generally represents the undistributed profit/ amount of accumulated earnings of the company.

**Other Comprehensive Income**

Other comprehensive income represents accumulated balance of change in fair value of items of balance sheet carried at fair value through other comprehensive income.

12	Other financial liabilities (Non-Current)	As at March 31, 2025	As at March 31, 2024
	<b>Unsecured, considered good</b>		
	Advance from other	-	1,68,060.00
	<b>Total</b>	<b>-</b>	<b>1,68,060.00</b>

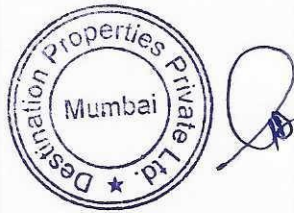


**DESTINATION PROPERTIES PRIVATE LIMITED**

Notes to the Financial Statements as at and for the year ended March 31, 2025

(Amount in Rs.'000)

13	<b>Other non-current liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	<b>Unsecured, considered good</b>		
	Advance from a related party	1,80,000.00	-
	<b>Total</b>	<b>1,80,000.00</b>	<b>-</b>
14	<b>Other financial liabilities (Current)</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	<b>Unsecured, considered good</b>		
	Payable for expenses	32.40	35.40
	<b>Total</b>	<b>32.40</b>	<b>35.40</b>
15	<b>Other current liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Statutory dues	3.00	-
	<b>Total</b>	<b>3.00</b>	<b>-</b>
16	<b>Current tax liabilities (net)</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Income tax provisions (net of advance tax)	-	12.92
	<b>Total</b>	<b>-</b>	<b>12.92</b>



**DESTINATION PROPERTIES PRIVATE LIMITED**

Notes to the Financial Statements as at and for the year ended March 31, 2025

(Amount in Rs.'000)

17	Other Income	For the year ended March 31, 2025	For the year ended March 31, 2024
	Interest on bank deposit	1,667.39	1,273.27
	<b>Total</b>	<b>1,667.39</b>	<b>1,273.27</b>

18	Other expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
	Advertisement expenses	6.80	-
	Auditor remuneration (Refer note 18.1)	35.40	35.40
	Bank charges	0.19	0.01
	Custody charges	25.37	-
	Filing fees	7.71	1.20
	General expenses	5.08	-
	Interest on delayed payment of statutory dues	0.19	-
	Professional fees	70.80	-
	<b>Total</b>	<b>151.53</b>	<b>36.61</b>

18.1	Auditor's Remuneration	For the year ended March 31, 2025	For the year ended March 31, 2024
	Payments to auditor for:		
	Statutory audit*	35.40	35.40
	<b>Total</b>	<b>35.40</b>	<b>35.40</b>

\* Inclusive of goods &amp; service tax

19	Calculation of Earning Per Share is as follows:		For the year ended March 31, 2025	For the year ended March 31, 2024
	Profit after tax attributable to equity shareholders	(Rs.'000)	1,134.12	920.13
	Weighted average number of equity shares for basic EPS	Nos.	50,000	50,000
	Basic earnings per share of face value of ₹ 10/- each	Rs.	22.68	18.40
	Dilutive earnings per share of face value of ₹ 10/- each	Rs.	22.68	18.40

Diluted earnings per share

The Company does not have any potentially dilutive equity shares.

**20 Disclosure of related party transactions (as identified & certified by the management):**

As per Indian Accounting Standard 24- 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below :

## (i) Holding Company

MKVentures Capital Limited

## (ii) Key Management Personnel (KMP) of the reporting entity

Mr Girish Dhoot	Director
Mr Sanket Rathi	Director

## (iii) Enterprises where Key management personnel of holding company has significant influence either directly or indirectly

Chartered Finance and Leasing Limited

## (iv) Significant transactions with related parties :-

Name of related party and nature of relationship	Nature of transaction	Transaction value for the year ended 31st March, 2025	Outstanding amount as at 31st March 2025	Transaction value for the year ended 31st March, 2024	Outstanding amount as at 31st March 2024
Enterprises where Key management personnel of holding company has significant influence either directly or indirectly	Advance taken	1,80,000.00	1,80,000.00	-	-

(v) The transactions does not involve reimbursement of expenses.



## 21 Income tax expenses

Particulars	As at March 31, 2025	As at March 31, 2024
Total income tax expenses recognised in profit and loss account	381.74	316.54
Total income tax expenses recognised in other comprehensive income	-	-
	<b>381.74</b>	<b>316.54</b>

## 21.1 Components of tax expense recognised in profit and loss account:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Current tax</b>		
In respect of the current year	381.56	311.24
In respect of the earlier year	0.18	5.30
<b>Total current tax expense recognised in the current year</b>	<b>381.74</b>	<b>316.54</b>
<b>Deferred tax</b>		
In respect of the current year	-	-
<b>Total deferred tax expense recognised during the year</b>	<b>-</b>	<b>-</b>
<b>Total Tax expense recognised in profit and loss account</b>	<b>381.74</b>	<b>316.54</b>

## 21.2 Reconciliation of Income tax expense for the year with accounting profit is as follows:

Taxable Income differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Details in this respect are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax	1,515.86	1,236.67
Tax rate applicable (In percentage)	25.168%	25.168%
Expected income tax expenses	381.51	311.24
<b>Tax effect of adjustments to reconcile expected income tax expense to</b>		
Notional income / items disallowed	0.05	-
<b>Income tax expense recognised in profit and loss</b>	<b>381.56</b>	<b>311.24</b>

The effective tax rate used for reconciliations above is 25.168% (Financial Year: 2023-24: 25.168%) as applicable for corporate entities on taxable profits under the Indian tax laws.

## 21.3 Components of deferred tax expense recognised in other comprehensive income:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Deferred tax</b>		
On items that will not be reclassified to profit or loss	-	-
On items that will be reclassified to profit or loss	-	-
<b>Total deferred tax expense recognised in other comprehensive income</b>	<b>-</b>	<b>-</b>



22 FAIR VALUE MEASUREMENT

i. The accounting classification of each category of financial instrument, their carrying amount and fair value are as follows:-

Particulars	As at March 31, 2025			
	Total carrying amount	Amortised Cost	Fair value through Profit or loss	Fair value through OCI
<b>Financial Assets</b>				
Cash and cash equivalents	37.01	37.01	-	-
Bank balance other than Cash and cash equivalents	38,729.46	38,729.46	-	-
Other financial assets	955.60	955.60	-	-
<b>Financial Liabilities</b>				
Other financial liabilities- Current	32.40	32.40	-	-

Particulars	As at March 31, 2024			
	Total carrying amount	Amortised Cost	Fair value through Profit or loss	Fair value through OCI
<b>Financial Assets</b>				
Cash and cash equivalents	23,278.59	23,278.59	-	-
Other financial assets	3,461.46	3,461.46	-	-
<b>Financial Liabilities</b>				
Other financial liabilities- Non-Current	1,68,060.00	1,68,060.00	-	-
Other financial liabilities- Current	35.40	35.40	-	-

ii. Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

The fair value of cash and cash equivalents, current and non-current financial liabilities and assets approximate their carrying amount largely due to the short-term nature of these instruments. The management considers that the carrying amounts of financial assets and financial liabilities recognised at nominal cost/amortised cost in the financial statements approximate their fair values.

iii. Fair value hierarchy

Ind AS 109, 'Financial Instrument - Disclosure' requires classification of the valuation method of financial instruments measured at fair value in the Balance Sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). The three levels of the fair-value-hierarchy under Ind AS 109 are described below:

Financial assets measured at fair value – recurring fair value measurements at March 31, 2025

Particulars	Carrying Amount	Level 1	Level 2	Level 3	Total
<b>Financial assets at amortised cost</b>					
Cash and cash equivalents	37.01	-	-	-	37.01
Bank balance other than Cash and cash equivalents	38,729.46	-	-	-	38,729.46
Other financial assets	955.60	-	-	-	955.60
<b>Total financial assets</b>	<b>39,722.06</b>	-	-	-	<b>39,722.06</b>

Financial assets measured at fair value – recurring fair value measurements at March 31, 2024

Particulars	Carrying Amount	Level 1	Level 2	Level 3	Total
<b>Financial assets at amortised cost</b>					
Cash and cash equivalents	23,278.59	-	-	-	23,278.59
Other financial assets	3,461.46	-	-	-	3,461.46
<b>Total financial assets</b>	<b>26,740.04</b>	-	-	-	<b>26,740.04</b>



**Valuation principles**

Level I: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level II: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level III: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

(i) The management assessed that fair value of cash and cash equivalents and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

(ii) Financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

**23 FINANCIAL RISK MANAGEMENT**

The Company has operations in India. Whilst risk is inherent in the Company's activities, it is managed through a risk management framework, including ongoing identification, measurement and monitoring subject to risk limits and other controls. The Company's activities expose it to liquidity risk and Interest rate risk.

The Board of Directors provide guiding principles for overall risk management, as well as policies covering specific areas, such as, liquidity risk, and investment of available funds.

**i. Liquidity Risk**

The Company's principal sources of liquidity are 'cash and cash equivalents' and cash flows that are generated from operations. The Company believes that its working capital is sufficient to meet the financial liabilities within maturity period. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

**Maturities of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities 31 March 2025	Less than 1 year	1 - 3 years	3 - 5 years	More than 5 years	Total
<b>Current</b>					
Other financial liabilities	32.40	-	-	-	32.40
<b>Total financial liabilities</b>	<b>32.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32.40</b>

Contractual maturities of financial liabilities 31 March 2024	Less than 1 year	1 - 3 years	3 - 5 years	More than 5 years	Total
<b>Non Current</b>					
Other financial liabilities	-	1,68,060.00	-	-	1,68,060.00
<b>Current</b>					
Other financial liabilities	35.40	-	-	-	35.40
<b>Total financial liabilities</b>	<b>35.40</b>	<b>1,68,060.00</b>	<b>-</b>	<b>-</b>	<b>1,68,095.40</b>

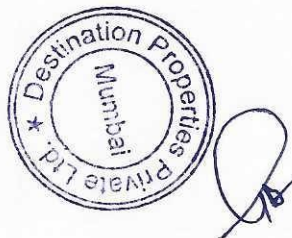
**ii. Interest rate risk**

Interest rate risk is the fair value of future cash flows of a financial instrument which fluctuates because of changes in the market interest rates. Since the Company does not have any financial assets or financial liabilities bearing floating interest rates, any change in interest rates at the reporting date would not have any significant impact on the financial statements of the Company.

**24 CAPITAL RISK MANAGEMENT**

**Objectives, policies and processes of capital management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Investment objective is to provide safety and adequate return on the surplus funds.



**25 Events after reporting date**

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

**26 Micro, Small and Medium Enterprises**

As per information available with the Company there are no amounts payable or paid during the period which are required to be disclosed as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

**27 Gratuity and post-employment benefits plans**

As the company doesn't have any employee and no employee benefits are payable under any statute or otherwise and as such the disclosure requirements under IND-AS - 19 are not applicable.

**28 Segment reporting**

Since the company has been in operation only in the area of real estate. Hence there are no reportable segments, neither primary nor geographical, as per the requirements of Accounting Standards (INDAS - 108) on Segment Reporting issued by the Institute of Chartered Accountants of India.

**29 Provisions & Contingent Liabilities**

As per Ind AS 109 an entity shall directly reduce the gross carrying amount of a financial asset when the entity has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. A write off constitutes a derecognition event.

**30 Additional Regulatory Information**

Ratio	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for variance
Current Ratio (in times)	Total current assets	Total current liabilities	1124.05	553.43	103.10%	Increase in investment in bank deposits
Debt-Equity Ratio (in times)	NA					
Debt service coverage ratio (in times)						
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	42.79%	56.69%	-24.51%	Not applicable
Inventory Turnover Ratio	NA					
Trade receivables turnover ratio (in times)						
Trade payables turnover ratio (in times)						
Net capital turnover ratio (in times)	NA					
Net profit ratio (in %)						
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth+Total debt	72.77%	59.36%	22.58%	Not applicable
Return on investment (in %)	NA					



**31 Other Statutory information**

- a) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- b) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- c) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
  - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- d) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
  - provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- e) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- f) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- g) The Company is not declared wilful defaulter by and bank or financials institution or lender during the year.
- h) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- i) The company has not revalued its property, plant and equipment during the financial year.
- j) The Company has not availed borrowings from banks or financial institutions on the basis of security of current assets during the year.
- k) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- l) The company has not entered into any scheme of arrangement which has been approved by the competent authority in terms of section 230 to 237 of the Companies Act, 2013 which has an accounting impact on financial year.
- 32 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.
- 33 Contingent liability is Rs. Nil (P.Y.- Rs. Nil).
- 34 Expenditure in foreign currency - Rs. NIL (P.Y. Rs. NIL).
- 35 Earning in foreign currency - Rs. NIL (P.Y. Rs. NIL).
- 36 Figures have been rounded off to nearest thousands and decimals thereof, unless otherwise indicated.

As per our report of even date

**For ARSK & Associates**  
Chartered Accountants  
Firm Reg. No. 315082E



**CA. Amrit Kabra**  
Partner  
Membership No: 313602

Place: Mumbai  
Date: 30-05-2025



**For and on behalf of the board of directors**  
Destination Properties Private Limited



**Girish Dhoot**  
Director  
Din: 01521314



**Sanket Rathi**  
Director  
Din: 07082797