

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**

**FINANCIAL STATEMENT AS ON 31st MAR 2023**

**F.Y.2022-23**

**A.Y.2023-24**



4<sup>th</sup> Floor, Ketaki Building,  
Next to Alka Talkies,  
9, Sadashiv Peth,  
Pune – 411030

helpdesk@gosaviyardi.com  
+91 7387481439

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF P24 SERVICES PROPERTY SOLUTIONS PRIVATE LIMITED**

#### **Report on the Audit of the Standalone Financial Statements**

#### **OPINION**

We have audited the accompanying standalone financial statements of P24 SERVICES PROPERTY SOLUTIONS PRIVATE LIMITED ("the Company"), which comprises of the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit / loss and cash flows for the year ended on that date.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

### **MANAGEMENTS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.



## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

### **As required by Section 143(3) of the Act, we report that:**

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - The Company does not have any pending litigation impacting its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.



- The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries.
- The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.
- Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- The Company has not declared and paid dividend during the year which is in compliance with the provisions of section 123 of Companies Act, 2013.
- Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining the books of accounts using accounting software which has feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1<sup>st</sup>, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31<sup>st</sup>, 2023.

**For GOSAVI YARDI AND CO.**  
Chartered Accountants  
Firm Registration No. 103340W



  
**CA. C.R. YARDI**  
Partner

Membership No. 033476

UDIN: 23033476BGUSGF4585  
Place: Pune  
Date: 4<sup>th</sup> September, 2023

**Gosavi Yardi And Co.**  
**Chartered Accountants**

4<sup>th</sup> Floor, Ketaki Building, Near Alka Talkies, Sadashiv Peth, Pune 411030 Ph: 020 24331439  
Email: [Helpdesk@Gosaviyardi.Com](mailto:Helpdesk@Gosaviyardi.Com)

**Annexure "A" to the Independent Auditor's Report**  
**P24 SERVICES PROPERTY SOLUTIONS PRIVATE LIMITED**

(Annexure referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report of even date)

Sr No.	Clauses
1	In respect of the Company's fixed assets: (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification. (c) According to the information and explanations given to us and on the basis of the records our examination of the records of the Company, we report that the Company does not own any immovable assets. (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2	(a) The company does not have any inventory hence matters requiring inventory have not been commented upon.
3	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.



Sr No.	Clauses
4	According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
5	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7	In respect of statutory dues:
	(a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 01 July 2017, these statutory dues has been subsumed into Goods and Services Tax ('GST').
	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have not been generally regularly deposited during the year by the company with the appropriate authorities. (Refer Schedule I Details of Undisputed Amount Payable)
	(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9	(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions during the year. Further, the Company did not have any outstanding loans or borrowings from any other lender during the year.
	(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
	(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.



*[Handwritten signature]*




Sr No.	Clauses
	(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
	(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture as defined under Companies Act, 2013.
	(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).
10	(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
	(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable
11	(a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
	(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	(c) As represented to us by the management, there are no whistle Blower complaints received by the Company during the year.
12	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13	In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14	(a) Based on information and explanations provided to us and our audit procedures, in our opinion, Internal Audit u/s 138 of the Companies Act, 2013 is not applicable to the Company.
	(b) Hence, we have not considered the internal audit reports of the Company issued till date for the period under audit.



Sr No.	Clauses
15	In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) and 3(xvi)(b) of the Order is not applicable.
	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause (xvi)(c) and 3(xvi)(d) of the Order is not applicable.
17	The Company has <b>not incurred</b> cash losses in the current and in the immediately preceding financial year.
18	There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
19	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20	(a) In our opinion and according to the information and explanations given to us, Section 135 of the Act is not applicable to the company, hence matters requiring CSR have not been commented upon.

**For GOSAVI YARDI AND CO.**  
Chartered Accountants  
Firm Registration No. 103340W

  
**CA. C.R. YARDI**  
Partner  
Membership No. 033476



Place: Pune  
Date: 4<sup>th</sup> September, 2023

**SCHEDULE I TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph (vii) under Annexure B to the Independent Auditor's Report of our report of even date)

(Amount In Thousand)

**1. PF Employee Contributions**

MONTH	DUE DATE	PAID ON	AMOUNT COLLECTED	AMOUNT PAID
Apr-22	15/05/2022	14/05/2022	1,554.850	1,530.010
Apr-22	15/05/2022	14/05/2022	166.751	166.751
Apr-22	15/05/2022	14/05/2022	17.844	17.844
Apr-22	15/05/2022	14/06/2022	9.300	9.300
Apr-22	15/05/2022	18/06/2022	1.585	1.585
May-22	15/06/2022	15/06/2022	1,732.579	1,722.134
May-22	15/06/2022	14/06/2022	160.157	160.157
May-22	15/06/2022	15/11/2022	36.671	36.671
May-22	15/06/2022	17/06/2022	34.007	34.007
May-22	15/06/2022	02/07/2022	6.310	6.310
May-22	15/06/2022	18/07/2023	3.562	3.562
May-22	15/06/2022	01/02/2023	0.532	0.532
Jun-22	15/07/2022	15/07/2022	1,815.430	1,740.502
Jun-22	15/07/2022	14/07/2022	155.430	155.430
Jun-22	15/07/2022	15/07/2022	32.859	32.859
Jun-22	15/07/2022	22/09/2022	23.925	23.925
Jun-22	15/07/2022	14/09/2022	1.762	1.762
Jun-22	15/07/2022	01/02/2023	1.283	1.283
Jun-22	15/07/2022	18/07/2023	0.706	0.706
Jun-22	15/07/2022	28/09/2022	0.190	0.190
Jun-22	15/07/2022	04/08/2022	0.161	0.161
Jul-22	15/08/2022	13/08/2022	1,823.495	1,724.843
Jul-22	15/08/2022	13/08/2022	130.462	130.462
Jul-22	15/08/2022	12/08/2022	98.090	98.090
Jul-22	15/08/2022	13/08/2022	32.250	32.250
Jul-22	15/08/2022	01/02/2023	1.374	1.374
Aug-22	15/09/2022	15/09/2022	1,815.430	1,515.610
Aug-22	15/09/2022	15/09/2022	34.016	34.016
Aug-22	15/09/2022	12/10/2022	6.519	6.519
Aug-22	15/09/2022	30/09/2022	1.582	1.582
Aug-22	15/09/2022	01/02/2023	1.020	1.020
Aug-22	15/09/2022	18/07/2023	0.888	0.888
Sep-22	15/10/2022	13/10/2022	1,886.741	1,813.638
Sep-22	15/10/2022	15/10/2022	38.806	38.806
Sep-22	15/10/2022	03/12/2022	1.744	1.744
Sep-22	15/10/2022	01/02/2023	1.053	1.053



MONTH	DUE DATE	PAID ON	AMOUNT COLLECTED	AMOUNT PAID
Sep-22	15/10/2022	19/12/2022	0.520	0.520
Sep-22	15/10/2022	18/07/2023	0.313	0.313
Oct-22	15/11/2022	15/11/2022	1,857.399	1,795.168
Oct-22	15/11/2022	15/11/2022	39.320	39.320
Oct-22	15/11/2022	01/02/2023	1.232	1.232
Oct-22	15/11/2022	19/12/2022	0.714	0.714
Oct-22	15/11/2022	18/07/2023	0.239	0.239
Nov-22	15/12/2022	14/12/2022	1,834.111	1,750.746
Nov-22	15/12/2022	16/12/2022	45.831	45.831
Nov-22	15/12/2022	14/12/2022	39.342	39.342
Nov-22	15/12/2022	01/02/2023	1.374	1.374
Nov-22	15/12/2022	19/12/2022	0.391	0.391
Nov-22	15/12/2022	21/02/2023	0.298	0.298
Dec-22	15/01/2023	14/01/2023	1,894.780	1,866.245
Dec-22	15/01/2023	14/01/2023	42.891	42.891
Dec-22	15/01/2023	14/01/2023	40.927	40.927
Dec-22	15/01/2023	24/02/2023	1.002	1.002
Dec-22	15/01/2023	18/07/2023	0.197	0.197
Jan-23	15/02/2023	15/02/2023	1,911.618	1,885.183
Jan-23	15/02/2023	15/02/2023	94.133	94.133
Jan-23	15/02/2023	15/02/2023	42.540	42.540
Jan-23	15/02/2023	24/02/2023	1.169	1.169
Feb-23	15/03/2023	15/03/2023	1,925.105	1,903.854
Feb-23	15/03/2023	14/03/2023	126.740	126.740
Feb-23	15/03/2023	15/03/2023	43.751	43.751
Mar-23	15/04/2023	13/04/2023	1,950.917	1,937.685
Mar-23	15/04/2023	12/04/2023	129.745	129.745
Mar-23	15/04/2023	13/04/2023	10.671	10.671
Mar-23	15/04/2023	27/04/2023	0.721	0.721
Mar-23	15/04/2023	18/07/2023	0.267	0.267
Mar-23	15/04/2023	29/06/2023	0.226	0.226
Mar-23	15/04/2023	27/06/2023	0.099	0.099

## 2. ESIC Employee Contribution

MONTH	DUE DATE	PAID ON	AMOUNT COLLECTED	AMOUNT PAID
Apr-22	15/05/2022	14/05/2022	85.743	84.387
Apr-22	15/05/2022	14/05/2022	10.612	10.612
Apr-22	15/05/2022	14/05/2022	8.392	8.392
Apr-22	15/05/2022	14/05/2022	8.255	8.255
Apr-22	15/05/2022	14/05/2022	7.185	7.185
Apr-22	15/05/2022	14/05/2022	7.160	7.160
Apr-22	15/05/2022	14/05/2022	6.635	6.635



MONTH	DUE DATE	PAID ON	AMOUNT COLLECTED	AMOUNT PAID
Apr-22	15/05/2022	14/05/2022	1.433	1.433
Apr-22	15/05/2022	14/05/2022	1.345	1.345
Apr-22	15/05/2022	14/05/2022	1.319	1.319
Apr-22	15/05/2022	14/05/2022	0.823	0.823
Apr-22	15/05/2022	14/05/2022	0.579	0.579
Apr-22	15/05/2022	14/05/2022	0.329	0.329
Apr-22	15/05/2022	14/05/2022	0.109	0.109
Apr-22	15/05/2022	28/11/2022	0.085	0.085
Apr-22	15/05/2022	01/08/2022	0.008	0.008
May-22	15/06/2022	15/06/2022	17.468	11.422
May-22	15/06/2022	15/06/2022	8.627	8.627
May-22	15/06/2022	15/06/2022	8.570	8.570
May-22	15/06/2022	15/06/2022	7.491	7.491
May-22	15/06/2022	15/06/2022	6.760	6.760
May-22	15/06/2022	15/06/2022	6.616	6.616
May-22	15/06/2022	15/06/2022	4.465	4.465
May-22	15/06/2022	15/06/2022	3.522	3.522
May-22	15/06/2022	15/06/2022	1.873	1.873
May-22	15/06/2022	15/06/2022	1.307	1.307
May-22	15/06/2022	15/06/2022	0.874	0.874
May-22	15/06/2022	15/06/2022	0.569	0.569
May-22	15/06/2022	01/08/2022	0.396	0.396
May-22	15/06/2022	18/07/2023	0.245	0.245
May-22	15/06/2022	29/11/2022	0.027	0.027
May-22	15/06/2022	17/06/2022	86.133	86.133
Jun-22	15/07/2022	15/07/2022	92.638	88.015
Jun-22	15/07/2022	14/07/2022	11.290	11.290
Jun-22	15/07/2022	14/07/2022	10.387	10.387
Jun-22	15/07/2022	14/07/2022	9.120	9.120
Jun-22	15/07/2022	15/07/2022	7.753	7.753
Jun-22	15/07/2022	15/07/2022	7.464	7.464
Jun-22	15/07/2022	14/07/2022	7.070	7.070
Jun-22	15/07/2022	14/07/2022	3.615	3.615
Jun-22	15/07/2022	14/07/2022	3.251	3.251
Jun-22	15/07/2022	14/07/2022	0.868	0.868
Jun-22	15/07/2022	14/07/2022	0.824	0.824
Jun-22	15/07/2022	14/07/2022	0.537	0.537
Jun-22	15/07/2022	18/07/2023	0.461	0.461
Jun-22	15/07/2022	22/09/2022	0.327	0.327
Jun-22	15/07/2022	14/07/2022	0.109	0.109
Jun-22	15/07/2022	02/12/2022	0.100	0.100
Jun-22	15/07/2022	18/11/2022	0.067	0.067
Jun-22	15/07/2022	15/07/2022	0.004	0.004
Jun-22	15/07/2022	14/09/2022	0.001	0.001



MONTH	DUE DATE	PAID ON	AMOUNT COLLECTED	AMOUNT PAID
Jul-22	15/08/2022	13/08/2022	99.618	91.711
Jul-22	15/08/2022	12/08/2022	12.457	12.457
Jul-22	15/08/2022	13/08/2022	10.066	10.066
Jul-22	15/08/2022	12/08/2022	8.504	8.504
Jul-22	15/08/2022	13/08/2022	7.005	7.005
Jul-22	15/08/2022	12/08/2022	6.825	6.825
Jul-22	15/08/2022	13/08/2022	6.443	6.443
Jul-22	15/08/2022	12/08/2022	3.342	3.342
Jul-22	15/08/2022	13/08/2022	3.183	3.183
Jul-22	15/08/2022	12/08/2022	1.308	1.308
Jul-22	15/08/2022	12/08/2022	0.924	0.924
Jul-22	15/08/2022	12/08/2022	0.621	0.621
Jul-22	15/08/2022	18/07/2023	0.495	0.495
Jul-22	15/08/2022	06/12/2022	0.139	0.139
Jul-22	15/08/2022	13/08/2022	0.109	0.109
Jul-22	15/08/2022	29/11/2022	0.047	0.047
Aug-22	15/09/2022	16/09/2022	99.291	93.890
Aug-22	15/09/2022	15/09/2022	13.384	13.384
Aug-22	15/09/2022	15/09/2022	9.302	9.302
Aug-22	15/09/2022	15/09/2022	8.831	8.831
Aug-22	15/09/2022	15/09/2022	7.792	7.792
Aug-22	15/09/2022	15/09/2022	7.100	7.100
Aug-22	15/09/2022	15/09/2022	5.821	5.821
Aug-22	15/09/2022	14/09/2022	3.672	3.672
Aug-22	15/09/2022	15/09/2022	3.134	3.134
Aug-22	15/09/2022	15/09/2022	1.406	1.406
Aug-22	15/09/2022	15/09/2022	0.824	0.824
Aug-22	15/09/2022	15/09/2022	0.598	0.598
Aug-22	15/09/2022	15/11/2022	0.419	0.419
Aug-22	15/09/2022	15/11/2022	0.325	0.325
Aug-22	15/09/2022	30/09/2022	0.121	0.121
Aug-22	15/09/2022	20/01/2023	0.120	0.120
Aug-22	15/09/2022	15/09/2022	0.109	0.109
Aug-22	15/09/2022	20/01/2023	0.108	0.108
Aug-22	15/09/2022	29/11/2022	0.050	0.050
Aug-22	15/09/2022	20/01/2023	0.042	0.042
Aug-22	15/09/2022	20/01/2023	0.025	0.025
Sep-22	15/10/2022	14/10/2022	92.410	90.558
Sep-22	15/10/2022	14/10/2022	8.080	8.080
Sep-22	15/10/2022	14/10/2022	7.923	7.923
Sep-22	15/10/2022	13/10/2022	7.874	7.874
Sep-22	15/10/2022	13/10/2022	7.177	7.177
Sep-22	15/10/2022	15/10/2022	5.318	5.318
Sep-22	15/10/2022	14/10/2022	3.627	3.627



MONTH	DUE DATE	PAID ON	AMOUNT COLLECTED	AMOUNT PAID
Sep-22	15/10/2022	13/10/2022	3.160	3.160
Sep-22	15/10/2022	14/10/2022	1.228	1.228
Sep-22	15/10/2022	14/10/2022	1.214	1.214
Sep-22	15/10/2022	13/03/2023	1.005	1.005
Sep-22	15/10/2022	13/10/2022	0.823	0.823
Sep-22	15/10/2022	13/10/2022	0.600	0.600
Sep-22	15/10/2022	18/11/2022	0.399	0.399
Sep-22	15/10/2022	14/10/2022	0.109	0.109
Sep-22	15/10/2022	02/03/2023	0.018	0.018
Oct-22	15/11/2022	14/11/2022	91.506	90.257
Oct-22	15/11/2022	12/11/2022	8.663	8.663
Oct-22	15/11/2022	12/11/2022	8.167	8.167
Oct-22	15/11/2022	12/11/2022	7.894	7.894
Oct-22	15/11/2022	12/11/2022	7.799	7.799
Oct-22	15/11/2022	14/11/2022	6.180	6.180
Oct-22	15/11/2022	12/11/2022	3.927	3.927
Oct-22	15/11/2022	12/11/2022	3.382	3.382
Oct-22	15/11/2022	12/11/2022	1.016	1.016
Oct-22	15/11/2022	12/11/2022	0.863	0.863
Oct-22	15/11/2022	12/11/2022	0.654	0.654
Oct-22	15/11/2022	24/03/2023	0.140	0.140
Oct-22	15/11/2022	13/03/2023	0.114	0.114
Oct-22	15/11/2022	12/11/2022	0.109	0.109
Oct-22	15/11/2022	13/03/2023	0.090	0.090
Oct-22	15/11/2022	11/04/2023	0.064	0.064
Oct-22	15/11/2022	13/03/2023	0.012	0.012
Nov-22	15/12/2022	14/12/2022	93.370	90.004
Nov-22	15/12/2022	14/12/2022	8.205	8.205
Nov-22	15/12/2022	14/12/2022	8.163	8.163
Nov-22	15/12/2022	14/12/2022	7.470	7.470
Nov-22	15/12/2022	14/12/2022	7.036	7.036
Nov-22	15/12/2022	14/12/2022	4.109	4.109
Nov-22	15/12/2022	14/12/2022	3.413	3.413
Nov-22	15/12/2022	19/12/2022	3.290	3.290
Nov-22	15/12/2022	14/12/2022	1.135	1.135
Nov-22	15/12/2022	14/12/2022	0.908	0.908
Nov-22	15/12/2022	14/12/2022	0.862	0.862
Nov-22	15/12/2022	14/12/2022	0.574	0.574
Nov-22	15/12/2022	24/03/2023	0.147	0.147
Nov-22	15/12/2022	27/02/2023	0.114	0.114
Nov-22	15/12/2022	14/12/2022	0.109	0.109
Nov-22	15/12/2022	27/02/2023	0.090	0.090
Nov-22	15/12/2022	14/12/2022	0.049	0.049
Nov-22	15/12/2022	27/02/2023	0.012	0.012



MONTH	DUE DATE	PAID ON	AMOUNT COLLECTED	AMOUNT PAID
Dec-22	15/01/2023	14/01/2023	94.395	93.831
Dec-22	15/01/2023	14/01/2023	8.557	8.557
Dec-22	15/01/2023	14/01/2023	7.858	7.858
Dec-22	15/01/2023	14/01/2023	7.689	7.689
Dec-22	15/01/2023	14/01/2023	6.865	6.865
Dec-22	15/01/2023	14/01/2023	6.771	6.771
Dec-22	15/01/2023	14/01/2023	3.991	3.991
Dec-22	15/01/2023	14/01/2023	3.348	3.348
Dec-22	15/01/2023	14/01/2023	1.730	1.730
Dec-22	15/01/2023	14/01/2023	0.852	0.852
Dec-22	15/01/2023	14/01/2023	0.564	0.564
Dec-22	15/01/2023	24/03/2023	0.142	0.142
Dec-22	15/01/2023	14/01/2023	0.113	0.113
Jan-23	15/02/2023	14/02/2023	97.756	95.907
Jan-23	15/02/2023	14/02/2023	9.794	9.794
Jan-23	15/02/2023	14/02/2023	8.666	8.666
Jan-23	15/02/2023	14/02/2023	8.526	8.526
Jan-23	15/02/2023	14/02/2023	6.860	6.860
Jan-23	15/02/2023	14/02/2023	6.393	6.393
Jan-23	15/02/2023	14/02/2023	4.418	4.418
Jan-23	15/02/2023	14/02/2023	3.413	3.413
Jan-23	15/02/2023	14/02/2023	1.875	1.875
Jan-23	15/02/2023	14/02/2023	0.884	0.884
Jan-23	15/02/2023	14/02/2023	0.590	0.590
Jan-23	15/02/2023	24/03/2023	0.165	0.165
Jan-23	15/02/2023	14/02/2023	0.109	0.109
Jan-23	15/02/2023	03/05/2023	0.108	0.108
Jan-23	15/02/2023	03/05/2023	0.096	0.096
Jan-23	15/02/2023	03/05/2023	0.070	0.070
Jan-23	15/02/2023	14/02/2023	0.057	0.057
Jan-23	15/02/2023	03/05/2023	0.030	0.030
Feb-23	15/03/2023	15/03/2023	98.762	95.517
Feb-23	15/03/2023	14/03/2023	10.777	10.777
Feb-23	15/03/2023	14/03/2023	9.094	9.094
Feb-23	15/03/2023	14/03/2023	7.371	7.371
Feb-23	15/03/2023	14/03/2023	6.668	6.668
Feb-23	15/03/2023	14/03/2023	4.369	4.369
Feb-23	15/03/2023	14/03/2023	4.054	4.054
Feb-23	15/03/2023	14/03/2023	3.266	3.266
Feb-23	15/03/2023	15/03/2023	1.783	1.783
Feb-23	15/03/2023	14/03/2023	1.689	1.689
Feb-23	15/03/2023	14/03/2023	0.867	0.867
Feb-23	15/03/2023	14/03/2023	0.567	0.567
Feb-23	15/03/2023	14/03/2023	0.118	0.118





MONTH	DUE DATE	PAID ON	AMOUNT COLLECTED	AMOUNT PAID
Feb-23	15/03/2023	14/03/2023	0.109	0.109
Mar-23	15/04/2023	13/04/2023	102.941	101.112
Mar-23	15/04/2023	12/04/2023	11.838	11.838
Mar-23	15/04/2023	12/04/2023	8.593	8.593
Mar-23	15/04/2023	12/04/2023	6.998	6.998
Mar-23	15/04/2023	12/04/2023	6.719	6.719
Mar-23	15/04/2023	12/04/2023	6.490	6.490
Mar-23	15/04/2023	12/04/2023	3.370	3.370
Mar-23	15/04/2023	12/04/2023	2.584	2.584
Mar-23	15/04/2023	12/04/2023	1.133	1.133
Mar-23	15/04/2023	12/04/2023	0.857	0.857
Mar-23	15/04/2023	12/04/2023	0.580	0.580
Mar-23	15/04/2023	12/04/2023	0.136	0.136
Mar-23	15/04/2023	12/04/2023	0.109	0.109



**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**

Address :- FL 201,SAI AMBAR SR NO 266/3 NACHIKET PARK,

Cash Flow Statement Under Indirect Method For The Period Ended 31st March, 2023

CIN NO - U95000PN2019PTC181801

Contact No: +91 9765557171

Email:- santosh@p24.co.in

(Amount in Rs. Thousand)

	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit / (Loss) before extraordinary items and tax	8,867	9,405
	Adjustments for:		
	Depreciation and amortisation	-	-
	Finance cost : Interest Paid	3,651	1,549
	Interest income	-	-
	Dividend Income	-	-
	(Profit)/Loss on sale of Fixed Assets	-	-
	Net Unrealised Exchange (Gain)/Loss	-	-
	Liabilities / provisions no longer required written back	-	-
	Miscellaneous Expenditure Written off	-	-
	<b>Total of Adjustments</b>	<b>3,651</b>	<b>1,549</b>
	Operating Profit/(Loss) before Working Capital Changes	<b>12,518</b>	<b>10,954</b>
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	-
	Trade receivables	(33,330)	(33,381)
	Short-term loans and advances	(5,829)	(806)
	Long-term loans and advances	-	-
	Other current assets	(982)	(20)
	Other non-current assets	-	-
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	372	2,065
	Other current liabilities	5,991	5,634
	Other long-term liabilities	-	-
	Short-term provisions	10,670	11,145
	Long-term provisions	-	-
		<b>(23,108)</b>	<b>(15,362)</b>
	Cash generated from Operations	(10,590)	(4,409)
	Net income tax (paid) / refunds	(181)	(78)
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(10,770)</b>	<b>(4,487)</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Capital expenditure on fixed assets, including capital advances	(569)	(302)
	Proceeds from sale of fixed assets	-	-
	Inter-corporate deposits (net)	-	-
	Interest on Fixed Deposits	-	-
	Interest received	-	-
	Dividend received	-	-
	Net Unrealised Exchange Gain/(Loss)	-	-
	Investments	-	-
	Current investments not considered as Cash and cash equivalents		
	- Purchased	-	-
	- Proceeds from sale	-	-
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(569)</b>	<b>(302)</b>

P24 SERVICES PROPERTY SOLUTIONS PVT LTD  
Address :- FL 201,SAI AMBAR SR NO 266/3 NACHIKET PARK,  
Cash Flow Statement Under Indirect Method For The Period Ended 31st March, 2023  
CIN NO - U95000PN2019PTC181801  
Contact No: +91 9765557171  
Email:- santosh@p24.co.in

(Amount in Rs. Thousand)

	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of preference shares	1,800	-
	Proceeds from Long Term Borrowings	812	4,043
	Repayment of Long Term Borrowings	-	-
	Proceeds from other short-term borrowings	(1,026)	6,824
	Finance cost	(3,651)	(1,549)
	Dividend (+Tax on Dividend) paid	-	-
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(2,065)</b>	<b>9,318</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(13,404)</b>	<b>4,530</b>
	Cash and cash equivalents at the beginning of the year	15,563	11,033
	Cash and cash equivalents at the end of the year	2,159	15,563
	<b>Cash and cash equivalents at the end of the year</b>		
	(a)Cash on hand	-	-
	(b) Balances with banks		
	- In current accounts	2,159	15,563
	- In Deposit accounts	-	-
	<b>Total</b>	<b>2,159</b>	<b>15,563</b>

**NOTES**

- 1 The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard-3 issued under the Companies(Accounting Standard) Rules, 2006.
- 2 Cash and Cash equivalents include cash, bank balances.
- 3 Additions to Fixed Assets include movements of Capital Work in Progress during the year.

As per our Audit Report separately enclosed

For GOSAVI YARDI & CO.  
Chartered Accountants  
Firm Registration Number: 103340W

  
**C.R. YARDI**  
Partner  
Membership No. 33476  
Place : Pune  
Date : 04/09/2023



For and on behalf of the Board of Directors

  
**Milind B Karnik**  
Director  
[DIN: 01624078]

  
**Santosh Shinde**  
Director  
[DIN: 08347419]

P24 SERVICES PROPERTY SOLUTIONS PVT LTD  
Address :- FL 201,SAI AMBAR SR NO 266/3 NACHIKET PARK,  
BANER ROAD,NEAR GREEN PARK HOTEL PUNE 411045  
Balance Sheet As at Mar 31, 2023  
CIN NO - U95000PN2019PTC181801  
Contact No: +91 9765557171  
Email:- santosh@p24.co.in

(Amount in Rs. Thousand)

Particulars	Note No.	As at Mar 31, 2023	As at Mar 31, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	1,900	100
(b) Reserves and Surplus	3	28,966	20,099
(c) Money received against share warrants		-	-
		<b>30,866</b>	<b>20,199</b>
<b>(2) Share Application Money Pending Allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	4,855	4,043
(b) Deferred Tax Liabilities (net)	10	228	409
(c) Other Long-Term Liabilities			
(d) Long-Term Provisions			
		<b>5,083</b>	<b>4,452</b>
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	5	9,298	10,324
(b) Trade Payables			
A. Total outstanding dues of micro and small enterprises.	6	3,391	3,019
B. Total outstanding dues of creditors other than micro and small enterprises.			
(c) Other Current Liabilities	7	17,733	11,742
(d) Short Term Provisions	8	31,111	20,441
		<b>61,533</b>	<b>45,526</b>
<b>Total</b>		<b>97,482</b>	<b>70,177</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipments and Intangible Assets			
i Tangible Assets	9	1,358	789
ii Intangible Assets			
iii Capital Work-in-Progress			
iv Intangible Assets Under Development			
(b) Non-Current Investments			
(c) Deferred Tax Asset (net)	10	-	-
(d) Long-Term Loans and Advances			
(e) Other Non-Current Assets			
		<b>1,358</b>	<b>789</b>
<b>(2) Current assets</b>			
(a) Current Investments			
(b) Inventories			
(c) Trade Receivables	11	85,993	52,663
(d) Cash and Cash Equivalents	12	2,159	15,563
(e) Short-Term Loans and Advances	13	6,922	1,093
(f) Other Current Assets	14	1,050	68
		<b>96,124</b>	<b>69,388</b>
<b>Total</b>		<b>97,482</b>	<b>70,177</b>
See accompanying notes forming part of the financial statements	10	(0)	(0)

In terms of our report attached.  
For Gosavi Yardi & Co  
Chartered Accountants  
Firm Registration No. 103340W

  
**C.R. YARDI**  
Partner  
Membership No.33476

Place : Pune  
Date : 04/09/2023



For and on behalf of the Board of Directors

  
**Milind B Karnik**  
Director  
[DIN: 01624078]

  
**Santosh Shinde**  
Director  
[DIN: 08347419]

Place : Pune  
Date : 04/09/2023

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**  
**Address :- FL 201,SAI AMBAR SR NO 266/3 NACHIKET PARK,**  
**BANER ROAD,NEAR GREEN PARK HOTEL PUNE 411045**  
**Statement of Profit and Loss for the Year ended Mar 31, 2023**  
**CIN NO - U95000PN2019PTC181801**  
**Contact No: +91 9765557171**  
**Email:- santosh@p24.co.in**

(Amount in Rs. Thousand)

Particulars	Note No.	Year ended Mar 31, 2023	Year ended Mar 31, 2022
I. Revenue from Operations	14	3,89,741	2,21,217
II. Other Income	15	1,363	1,134
<b>III. Total Income (I + II)</b>		<b>3,91,104</b>	<b>2,22,352</b>
<b>IV. Expenses</b>			
(a) Employee Benefits Expense	16	3,55,189	1,93,310
(b) Finance Costs	17	3,651	1,549
(c) Depreciation and Amortisation Expense	9	356	293
(d) Other Expenses	18	19,802	13,333
<b>Total Expenses</b>		<b>3,78,998</b>	<b>2,08,485</b>
<b>V. Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)</b>		<b>12,107</b>	<b>13,867</b>
<b>VI. Exceptional items</b>			
<b>VII. Profit / (Loss) before extraordinary items and tax (V + VI)</b>		<b>12,107</b>	<b>13,867</b>
<b>VIII. Extraordinary items</b>			
<b>VIII. Profit / (Loss) before tax (VII + VIII)</b>		<b>12,107</b>	<b>13,867</b>
<b>IX. Tax expense / (benefit):</b>			
(a) Current tax expense		3,420	4,445
(b) (Less): MAT credit (where applicable)			
(c) Short / (Excess) provision for tax relating to prior years			
(d) Net current tax expense		3,420	4,445
(e) Deferred tax		(181)	17
<b>Net tax expense / (benefit)</b>		<b>3,239</b>	<b>4,462</b>
<b>X. Profit / (Loss) for the year (VIII + IX)</b>		<b>8,867</b>	<b>9,405</b>
<b>XI. Earnings Per Share (EPS)</b>		<b>0.89</b>	<b>0.94</b>
See accompanying significant accounting policies	1		
See accompanying notes forming part of the financial statements	19		

In terms of our report attached.

**For Gosavi Yardi & Co**

Chartered Accountants

Firm Registration No. 103340W

  
**C.R. YARDI**  
 Partner  
 Membership No.33476



Place : Pune  
 Date : 04/09/2023

**For and on behalf of the Board of Directors**

  
**Milind B Karnik**  
 Director  
 [DIN: 01624078]

  
**Santosh Shinde**  
 Director  
 [DIN: 08347419]

Place : Pune  
 Date : 04/09/2023

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**  
**FY 2022-23**  
**(Amount in Rs. Thousand)**

**Note 1 - Significant Accounting Policies & Statutory Disclosures**

**1.00 Corporate Information**

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD** ("P24" or "the Company") is a Company registered under the Companies Act, 1956 having its registered office at FL 201,SAI AMBAR SR NO 266/3 NACHIKET PARK,BANER ROAD,NEAR GREEN PARK HOTEL PUNE 411045. It was incorporated on 31/01/2019. The Company is primarily engaged in the business of property related services such as providing various types of hospitality and house keeping services, Manpower Supply, security Services, Property Management etc.

The Financial Statements for the year ended March 31, 2023 were approved by the Board of Directors and authorised for issue on 04/09/2022.

**1.01 Significant Accounting Policies**

**A Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules,2014,till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently,these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules,2006,as amended] and other relevant provisions of the Companies Act,2013.

**B Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

**C Property, Plant and Equipments**

- i) Property, Plant and Equipments are stated at cost, amounts added for revaluation less accumulated depreciation and accumulated impairment losses, if any. Cost includes all directly attributable expenses net of CENVAT wherever applicable. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Property, Plant and Equipments are capitalised. Technical know how is capitalized under the relevant asset heads.
- ii) Subsequent expenditures related to an item of Property, Plant and Equipments are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- iii) Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipments which are carried at cost are recognised in the Statement of Profit and Loss.
- iv) Individual items costing below Rs. 5,000/- (Rupees Five Thousand Only) each are not capitalized.

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**  
**FY 2022-23**  
**(Amount in Rs. Thousand)**

**D Depreciation and Amortisation**

The Company follows Written Down Value Method of charging depreciation, on all its Property, Plant and Equipments. The Company has provided depreciation based on its useful life determined on technical evaluation which matches with the useful life as prescribed in Schedule II of Companies Act, 2013.

**E Foreign Currency Transactions**

Transactions denominated in foreign currencies (if any) are recorded at the exchange rate prevailing on the date of the transaction. The exchange differences arising out of the settlements (if any), including those on liabilities relating to fixed assets are dealt with in Statement of Profit and Loss. Monetary assets and liabilities (if any) are restated at the year end rates and the resultant gains or losses are recognised in Statement of Profit and Loss.

**F Investments**

As a policy, Current investments are carried at lower of cost and quoted/fair value, computed category wise and Long Term Investments, if any, are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary. However there are no such investment during the year.

**G Revenue Recognition**

- i) Revenue from Services are accounted for an accrual basis. Revenue from service transaction is matched with the costs of service transaction incurred in reaching the stage of completion, resulting in the determination of revenue, expenses and profit which can be attributable to the proportion of work completed.
- ii) Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

**H Employee Benefits**

- i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- ii) Post employment and other long term employee benefits are recognised as an expense in the Profit and Loss account for the year in which the employee has rendered services.

**I Taxation**

Tax expense/(saving) is the aggregate of current tax and deferred tax charge/(credit) to statement of Profit and Loss for the year.

**I) Current Tax**

Provision for taxation is based on assessable profits of the Company as determined under the Income Tax Act, 1961. The Company also provides for such disallowances made on completion of assessments pending appeals, as considered appropriate depending on the merits of each case.

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**

**FY 2022-23**

**(Amount in Rs. Thousand)**

**ii) Deferred Tax**

Deferred tax assets and liabilities resulting from "timing difference" between book profits and tax profits are accounted and measured at tax rate enacted or substantially enacted by the Balance Sheet date to the extent that there is reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets/liabilities, if any.

Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

**J Provisions, Contingent Liabilities and Contingent Assets**

i) Provisions are recognised when there is a present obligation as a result of a past event, 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 best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

ii) Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the 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.

iii) Contingent Assets are neither recognized nor disclosed in the financial statements.

**K Prior Period Items**

Prior Period Items, if any, that are material and have any substantial effect on the financial statements are disclosed separately.

**L Extra Ordinary Items**

Extra Ordinary Items, if any, that are material and have any substantial effect on the financial statements are disclosed separately.

**M Segment Reporting**

The business of the company is single business and geographical segment. Accordingly, Segment information is not required to be disclosed pursuant to Accounting Standard 17 'Segment Reporting'

**1.02** In the opinion of the Board of Directors, the current asset, loans and advances are approximately of the value and period stated, if realised in the ordinary course of business. The provisions of all known liabilities are adequate and not in excess of the amount reasonably required.



**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**

**FY 22-23**

**NOTE 2 - Share Capital**

(Amount in Rs. Thousand)

Particulars	As at Mar 31, 2023		As at Mar 31, 2022	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorized</b> Equity Shares of Rs. 10 each 10,000 Equity Shares of Rs. 10 Each	1,90,000	1,900	10,000	100
<b>(b) Issued, Subscribed &amp; Fully Paid up</b> Equity Shares of Rs. 10 each 10,000 (10,000 )Equity shares of Rs. 10/- each fully paid up	1,90,000	1,900	10,000	100
	<b>1,90,000</b>	<b>1,900</b>	<b>10,000</b>	<b>100</b>

**(2A) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:**

Particulars	As at Mar 31, 2023		As at Mar 31, 2022	
	Number of shares	Amount	Number of shares	Amount
Shares at the beginning of the year	10,000	100	10,000	100
Issued during the year (Refer Note )*	1,80,000	1,800	-	-
<b>Outstanding at the end of the year</b>	<b>1,90,000</b>	<b>1,900</b>	<b>10,000</b>	<b>100</b>

\*Note: The Board of Directors of the Company on October 25, 2022 approved fund raising by way of a Rights Issue and on November 09, 2022 approved issue of 1,80,000 equity shares of face value of 10 each (the "Rights Equity Shares") at a price of 10 per Rights Equity Share 18 Lakhs.

**(2B) No of shares held by each shareholder holding more than 5 percent equity shares of the Company are as follows:**

Name of Shareholder	As at Mar 31, 2023		As at Mar 31, 2022	
	Number of shares held	% holding	Number of shares held	% holding
MILIND KARNIK	1,89,000	99.40%	9,000	90.00%
SANTOSH SHINDE	500	0.30%	500	5.00%
MAHESH DESHPANDE	500	0.30%	500	5.00%

**(2C) Details of Shareholding Pattern**

(refer Annexure)

## Annexure to NOTE 2 - Share Capital

(2C) Details of Shareholding Pattern							
Sr. No	Name of Promoters	No. Of Shares held At the beginning	% of Shares held At the beginning	No. Of Shares held At the End	% of Shares held At the end	No. Of Shares transferred/gifted/issued, if any	% of change in Shareholding, if any
1	Milind Karnik	9,000	90.00%	9,000	90.00%	-	-
2	Santosh Shinde	500	5.00%	500	5.00%	-	-
3	Mahesh Deshpande	500	5.00%	500	5.00%	-	-
		<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	-	-

(2C) Details of Shareholding Pattern							
Sr. No	Name of Promoters	No. Of Shares held At the beginning	% of Shares held At the beginning	No. Of Shares held At the End	% of Shares held At the end	No. Of Shares transferred/gifted/issued, if any	% of change in Shareholding, if any
1	Milind Karnik	1,89,000	99.47%	1,89,000	90.00%	-	0
2	Santosh Shinde	500	0.26%	500	5.00%	-	(18)
3	Mahesh Deshpande	500	0.26%	500	5.00%	-	(18)
		<b>1,90,000</b>	<b>100%</b>	<b>1,90,000</b>	<b>100%</b>	-	<b>(36)</b>

## NOTE 3 - Reserves and Surplus

(Amount in Rs. Thousand)

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
<b>(a) General Reserve</b>		
Opening balance	20,099	10,788
Add: Net Profit for the year	8,867	9,405
Less : Utilised during the year		
Less : Tax Adjustment Earlier Year	-	95
<b>Total</b>	<b>28,966</b>	<b>20,099</b>

## NOTE 4 - Long-Term Borrowings

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
(a) Bonds/Debentures		
(b) Term Loan		
Secured		
(i) From Banks		
(ii) From Financial Institutions / Others		
Unsecured		
(i) From Banks	7,000	6,188
(ii) From Financial Institutions / Others		
(c) Deferred payment liabilities		
(d) Deposits		
(e) Loans and advances from related parties		
Less: Current Maturities of Long-Term Debt and Debentures	(2,145)	(2,145)
<b>Total</b>	<b>4,855</b>	<b>4,043</b>

## 1. Unsecured Business Loan

## From Axis Bank

FY 22-23

Repayable in 24 monthly equal installments from 6th November 2021 Carries Interest Rate of 14% p.a.

FY 21-22

## From HDFC Bank

Repayable in 36 monthly equal installments from 6th November 2021 Carries Interest Rate of 13.50% p.a.

## 2. Cash Credit Facility From HDFC Bank

Approved limit of Rs. 2,00,00,000/- on March 9, 2023 Repayable on demand carries floating interest rate of 9.65% [(Reference Rate\* + Spread of \_\_(%p.a.) = 9% and \*Current Reference Rate \* (\_\_\_)/ LIBOR rate(%) = 4]

Facility is secured by an exclusive charge on all debtors of the Company as well as Director's Personal Guarantees, CGTMSE Guarantee. The same is repayable on demand.

## NOTE 5 - Short-Term Borrowings

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
<b>Unsecured:</b>		
(a) Loans payable on demand		
(i) From Banks - Cash Credit	2,774	
(ii) From Banks - Over Draft		
(b) Loans and Advances from Related Parties	4,379	8,179
(c) Public Deposits		
(d) Inter Corporate Deposit		
<b>Current Maturities of Long-Term Debt and Debentures</b>		
Term Loans		
(i) Secured		
(ii) Unsecured		
Loans from Banks -	2,145	2,145
Loans from Director		
<b>Total</b>	<b>9,298</b>	<b>10,324</b>

**NOTE 6 - Trade Payables**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
A. Total outstanding dues of micro and small enterprises.		
B. Total outstanding dues of creditors other than micro and small enterprises.	3,391	3,019
<b>Total</b>	<b>3,391</b>	<b>3,019</b>

**NOTE 6.1 -**

The details of amounts outstanding to Micro, Small and medium enterprises is based on the information available with the company.

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
a) Principal amount due and remaining unpaid	-	-
b) Interest due on above and the unpaid interest	-	-
c) Interest paid	-	-
d) Payment made beyond the appointed day during the year	-	-
e) Interest due and payable for the period of delay	-	-
f) Interest accrued and remaining unpaid	-	-
g) Amount of further interest remaining due and payable in succeeding years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE 6.2 - Trade Payables Ageing**

(Refer Annexure)

**NOTE 7 - Other Current Liabilities**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
(a) Current maturities of finance lease obligations		
(b) Interest Accrued but not due on Borrowings		
(c) Interest Accrued and due on Borrowings		
<b>(d) Other Payables</b>		
(i) Advances received from Customers		
(ii) Advances received for development activities		
(iii) Payable on Purchase of Fixed Assets		
(iv) Statutory remittances (Contribution to PF and ESIC, GST, Taxes, etc.)	17,057	11,699
(v) Security Deposits		
(vi) Advance received on behalf of Land owners		
(vii) Interest on delayed Payment of Income Tax		
(viii) Book Overdraft		
(ix) Dividend Payable		
(x) Other Liabilities	676	43
<b>Total</b>	<b>17,733</b>	<b>11,742</b>

**NOTE 8 - Short Term Provisions**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
(a) Provision for Employee Benefits	31,111	20,441
(i) Provision for Gratuity		
(ii) Provision for Compensated Absences		
(b) Provision - Others		
(i) Provision for Income Tax		
(ii) Provision for Proposed Dividend to Equity Shareholders		
(iii) Provision for Tax on Proposed Dividend		
<b>Total</b>	<b>31,111</b>	<b>20,441</b>

## Annexure to NOTE 6 - Trade Payables

## NOTE 6.2 - Trade Payables Ageing

Particulars		Outstanding As on 31 March 2023 for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	<b>Undisputed Dues -</b>					
	MSME					-
	Others	3,085	206	55	45	3,391
(ii)	<b>Disputed Dues -</b>					
	MSME	-	-	-	-	-
	Others	-	-	-	-	-

Particulars		Outstanding As on 31 March 2022 for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	<b>Undisputed Dues -</b>					
	MSME					-
	Others	2,913	62	45	-	3,019
(ii)	<b>Disputed Dues -</b>					
	MSME	-	-	-	-	-
	Others	-	-	-	-	-

**NOTE 10 - Deferred Tax Asset (net)**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
(a) On difference between book balance and tax balance of Fixed Assets	(24)	(4,27,447)
(b) Disallowance under section 43B of Income-tax Act, 1961	252	4,27,856
(c) Provision for doubtful debts and advances		
(d) Provision for Gratuity		
(e) Unabsorbed depreciation and brought forward business losses		
(f) Change in Inventory Valuation on Restatement		
(g) Expenses disallowed in earlier years		
(h) Others		
<b>Total</b>	<b>228</b>	<b>409</b>

**NOTE 11 - Trade Receivables**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
<b>(Unsecured, considered good unless otherwise stated)</b>		
(i) Trade Receivable outstanding for a period exceeding 6 months from the date they are due for payment		
Considered Good	85,993	52,663
Considered Doubtful		
Less : Provision for Doubtful Debts		
	85,993	52,663
(ii) Others		
Considered Good	-	-
Considered Doubtful		
	-	-
<b>Total</b>	<b>85,993</b>	<b>52,663</b>

**NOTE 11.1 - Trade Receivables Ageing**

(Refer Annexure)

**NOTE 12 - Cash and Cash Equivalents**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
<b>(a) Cash and Cash Equivalents</b>		
(i) Cash on hand	-	-
(ii) Cheques on hand		
(iii) Balances with Banks:		
In Current Accounts	115	13,519
In Fixed Deposit Accounts	2,045	2,045
<b>Sub total (a)</b>	<b>2,159</b>	<b>15,563</b>
<b>(b) Other Bank Balances</b>		
(i) In Deposit Accounts		
(ii) In Margin Accounts		
(iii) Earmarked Balance (Unpaid Dividend Account)		
<b>Sub total (b)</b>	<b>-</b>	<b>-</b>
<b>Total (a+b)</b>	<b>2,159</b>	<b>15,563</b>

**I. Current account includes Cash Credit facility from HDFC Bank**

Approved limit of Rs. 75,00,000/- on 8th December 2021 Repayable on demand carries floating interest rate of 9% [ (Reference Rate\* + Spread of \_\_(%))p.a. = 9% and \*Current Reference Rate \* ( 1/ LIBOR rate(%)) = 4]

Facility is secured by an exclusive charge on all debtors of the Company, exclusively on all current assets of the Company and Personal Guarantees, CGTMSE Guarantee.

## Annexure to NOTE 11 - Trade Receivables

## NOTE 11.1 - Trade Receivables Ageing

(Amount in Rs. Thousand)

Particulars	Outstanding As on 31 March 2023 for following periods from due date of payment					
	Less than 6 Month	6 Month - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) <b>Undisputed Trade Receivables -</b>						
Considered Good	83,693	2,260	38	0	1	85,992
Considered Doubtful	-	-	-	-	-	-
(ii) <b>Disputed Trade Receivables -</b>						
Considered Good	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-

(Amount in Rs. Thousand)

Particulars	Outstanding As on 31 March 2022 for following periods from due date of payment					
	Less than 6 Month	6 Month - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) <b>Undisputed Trade Receivables -</b>						
Considered Good	52,544	-	119	-	-	52,663
Considered Doubtful	-	-	-	-	-	-
(ii) <b>Disputed Trade Receivables -</b>						
Considered Good	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-

**NOTE 13 - Short-Term Loans and Advances**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
<b>(Unsecured, considered good unless otherwise stated)</b>		
(a) Loans and Advances to Related Parties	-	-
(b) Inter Corporate Deposits		
(c) Advances/Deposits for Land		
(d) Prepaid Expenses		
(e) Balances with Government Authorities		
(i) Service Tax Credit / CENVAT Credit Receivable		
(ii) Vat Credit Receivable		
(f) Loans and Advances to Employees	11	33
(g) Security Deposits	360	208
(h) Advance to Suppliers		
(i) Advance Income Tax (Net of Provision)	6,551	852
(j) Deposits under development activities		
(k) MAT Credit		
(l) Others		
<b>Total</b>	<b>6,922</b>	<b>1,093</b>

**NOTE 14 - Other Current Assets**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
(a) Unbilled Receivables		
(b) Unamortized expenses		
(i) Ancillary borrowing costs		
(c) Accruals		
(i) Interest Receivable on Loans/Investments		
(ii) Interest Receivable on Bank Deposits/Others		
(d) Others		
(i) Reimbursable Expenses		
(ii) Advances to Business Associates		
(iii) Receivable from Debenture holders		
(iv) Other Receivables	1,050	68
<b>Total</b>	<b>1,050</b>	<b>68</b>



## NOTE 14 - Revenue from Operations

(Amount in Rs. Thousand)

Particulars	Year ended Mar 31, 2023	Year ended Mar 31, 2022
<b>(a) Operating Revenues</b>		
(i) Sale of Material	-	-
(ii) Sale of Services	3,89,741	2,21,217
<b>Total</b>	<b>3,89,741</b>	<b>2,21,217</b>

## NOTE 15 - Other Income

Particulars	Year ended Mar 31, 2023	Year ended Mar 31, 2022
<b>(a) Interest Income</b>		
(i) On Inter Corporate Deposits	-	-
(ii) On Banks Fixed Deposits and others	100	74
(iii) On Others	-	-
	100	74
<b>(b) Dividend Income on Current Investments</b>		
<b>(c) Other Non-operating Income</b>		
(i) Profit on Sale of Fixed Assets	-	-
(ii) Profit on Sale of Long Term Investments		
(iii) Profit on Sale of Current Investments		
(iv) Foreign Exchange Gain / (loss) - (net)		
(v) Rent Received		
(vi) Commission Received		
(vii) Recovery from customers		
(viii) Miscellaneous Income	1,262	1,060
	1,262	1,060
<b>Total</b>	<b>1,363</b>	<b>1,134</b>

## NOTE 16 - Employee Benefits Expense

Particulars	Year ended Mar 31, 2023	Year ended Mar 31, 2022
Salaries, Allowances and Benefits		
(a) Salaries and Wages	2,94,721	1,62,857
(b) Contributions to Provident and Other Funds	32,787	18,322
(c) Bonus	13,030	6,965
(d) Other Staff Welfare	73	726
Directors' Remuneration	14,578	4,440
<b>Total</b>	<b>3,55,189</b>	<b>1,93,310</b>

**NOTE 17 - Finance Costs**

Particulars	Year ended Mar 31, 2023	Year ended Mar 31, 2022
(a) Interest Expense		
(i) On Term Loans	733	626
(ii) On Cash Credit Facilities	975	53
(iii) On Others	505	-
- Interest on delayed/deferred payment of Income Tax and other	376	75
- Others	63	456
(b) Other Borrowing Costs		
(i) Processing and other Bank Charges	999	339
(ii) Guarantee Commission		
Less:		
(i) Interest and Other Financial Expenses capitalised as the part of Cost of Inventory	-	-
(ii) Interest and Other Financial Expenses capitalised as part of cost of the Fixed Assets	-	-
<b>Total</b>	<b>3,651</b>	<b>1,549</b>

**NOTE 9 - Depreciation and Amortisation Expense**

Particulars	Year ended Mar 31, 2023	Year ended Mar 31, 2022
(a) Depreciation	356	293
(b) Amortisation of Investment Property		-
<b>Total</b>	<b>356</b>	<b>293</b>

## NOTE 18 - Other Expenses

Particulars	Year ended Mar 31, 2023	Year ended Mar 31, 2022
(a) Power and Fuel	-	-
(b) Rent		
-For Investment Property		
-For Others	588	20
(c) Repairs and Maintenance		
- Repairs to Building		
- Repairs to Machinery		
- Repairs to Others	308	322
(d) Insurance	738	521
(e) Rates and taxes	64	206
(f) Maintenance for Completed Sites		
(g) Brokerage and Commission	-	-
(h) Advertisement and Business Promotion Expenses	-	4
(i) Travel and Conveyance	584	149
(j) Postage and Telephone	(6)	-
(k) Printing and Stationery	-	69
(l) Auditors Remuneration		
- For Audit	250	175
- For Other Services	-	-
(m) Legal and Professional charges	3,704	4,555
(n) Loss on Sale of Fixed Assets	-	-
(o) Loss on Sale of Current Investments		
(p) Net Loss on Foreign Currency Transactions and Translation		
(q) Bad trade receivables written off	-	-
(r) Provision for Doubtful Debts		
(s) Provision for Foreseeable Losses		
(t) Share of Loss from Partnership firms(Net)		
(u) Miscellaneous Expenses	440	149
(v) Other Direct Expenses or Charges	6,551	4,896
(w) Material Consumed	6,581	2,268
<b>Total</b>	<b>19,802</b>	<b>13,333</b>

P24 SERVICES PROPERTY SOLUTIONS PVT LTD  
 FY 2022-23  
 (Amount in Rs. Thousand)

Note No 11 Block Of Property, Plants and Equipments And Depreciation As per Companies Act 2013												
Tangible Assets	Particulars	Gross Block				Depreciation			Net Block			
		01/04/2022	Additions	Deductions	31/03/2023	Opening	Current Yr	Adjustments	31/03/2022	31/03/2023	31/03/2022	
A	Plant & Machinery	573	883	-	1,562	48	233	-	281	1,280	631	
B	Computers	463	31	-	498	345	97	-	442	56	123	
D	Office Equipments	-	11	-	11	-	3	-	3	8	-	
	Intangible Assets											
A	Software	75	-	-	76	41	23	-	64	12	35	
	<b>Grand Total</b>	<b>1,223</b>	<b>924</b>	<b>-</b>	<b>2,147</b>	<b>434</b>	<b>356</b>	<b>-</b>	<b>789</b>	<b>1,358</b>	<b>789</b>	
	Previous Year Total	623	595	-	1,223	141	293	-	434	789	487	

**ANNEXURE "A"**  
**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**  
**DEPRECIATION CHART AS PER INCOME TAX ACT 1961**  
**F Y 2022-2023**

(Amount in Rs. Thousand)

Sr No	Particulars	Rate of Depre	Opening WDV	Addition Utilised for 180 days or more	Addition Utilised for Less than 180 days	Sale During the Year	Total	Depre at Half Rate	Depre at Full Rate	Depreciation F Y 2022-23	Closing WDV
1	Plant & Machinery	15	595	783	111	-	1,489	8	207	215	1,274
2	Furniture & Fixtures	10	-	-	-	-	-	-	-	-	-
3	Computer Printer & Software	40	270	31	-	-	301	-	120	120	180
4	Office Equipments	15	-	-	-	-	-	-	-	-	-
	<b>Grand Total</b>		<b>866</b>	<b>814</b>	<b>111</b>	<b>-</b>	<b>1,790</b>	<b>8</b>	<b>327</b>	<b>335</b>	<b>1,454</b>

19.00	EARNINGS & EXPENSES IN FOREIGN EXCHANGE	2022-23	2021-22
<b>A) EARNINGS IN FOREIGN CURRENCY</b>			
	Exports (F.O.B. Value)	-	-
<b>TOTAL</b>			
<b>B) EXPENDITURE IN FOREIGN CURRENCY</b>			
	Foreign travel	260	-
<b>TOTAL</b>			
The above expenditure is disclosed gross of tax deducted at source.			
<b>C) VALUE OF IMPORTS ON CIF BASIS</b>			
	Raw Materials	-	-
	Components & Spare Parts	-	-
	Capital goods	-	-
<b>TOTAL</b>			
<b>19.01 REMITTANCE IN FOREIGN CURRENCY ON ACCOUNT OF DIVIDEND TO NON RESIDENT SHAREHOLDERS.</b>			
		-	-
<b>19.02 AUDITORS REMUNERATION</b>			
<b>I. As Auditor</b>			
	i) * Statutory Audit Fees	250	175
	ii) * Tax Audit Fees	NIL	NIL
	iii) * Vat Audit Fees	NIL	NIL
<b>II Management &amp; Other Services</b>			
		NIL	NIL
<b>III Certification charges</b>			
		-	-
<b>IV Out of Pocket Expenses</b>			
		NIL	NIL
* Excluding GST			
<b>19.03 EARNINGS PER SHARE (EPS)</b>			
In terms of AS-20 prescribed by The Institute of Chartered Accountants of India, EPS is calculated by dividing profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating the basic earnings per equity share are stated below :			
	<b>Profit After Tax (Rs.)</b>	8,867	9,405
	<b>Profit Attributable to Equity Shareholders (Rs.)</b>	8,867	9,405
	<b>Weighted Number of Equity Shares (Nos.)</b>	10,000	10,000
	<b>EPS</b>	0.89	0.94
	<b>Face Value per Share</b>	10	10
<b>19.04 CONTINGENT LIABILITIES</b>			
<b>a. Contingent Liabilities: (to the extent not provided for)</b>			
	i. Claims against the Group not acknowledged as debts	-	-
	ii. Corporate guarantees given on behalf of group companies	-	-
	iii. Interest on Non Convertible Debentures	-	-
<b>b. Commitments:</b>			
	i. Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
	ii. Others	-	-

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**  
**FY 2022-23**  
**(Amount in Rs. Thousand)**

**Notes forming part of the financial statements**

<b>Note 19.05 : Information on related party transactions as required by AS-18 for the year under audit</b>			
<b>1. Details of Related Parties and their Relationship:</b>			
<b>Names of Related Parties</b>	<b>Description of relationship</b>		
Prism Services Property Solutions Pvt. Ltd.	Companies/Entities in which Director is a Director/KMP		
Prism Services Property Solutions Co. Ltd. (Thailand)			
Ryder Facility Management Group Pvt. Ltd.			
Milind Balkrishna Karnik	Directors		
Santosh Satyawar Shinde			
<b>Relatives of Milind Karnik</b>	Relatives of Directors		
1. Wife - Nandini Karnik			
2. Daughter - Saloni Karnik			
3. Daughter - Sanjana Karnik			
<b>Relatives of Santosh Shinde</b>			
1. Wife - Aboli Shinde			
2. Son - Siddhant Shinde			
3. Son - Samyak Shinde			
<b>2. Transactions with Related Parties:</b>			
<b>Name of Related Party</b>	<b>Nature of Transaction</b>	<b>Year ended Mar 31, 2023</b>	<b>Year ended Mar 31, 2022</b>
Milind Karnik	Loan from Director	38,498	37,579
Milind Karnik	Repayment of Loan from Director	38,498	29,400
Santosh Shinde	Loan from Director	-	20
Santosh Shinde	Repayment of Loan from Director	-	20
Milind Karnik	Remuneration To Director	14,578	4,440
<b>3. Outstanding Balances with Related Parties:</b>			
<b>Name of Related Party</b>	<b>Nature of Transaction</b>	<b>Year ended Mar 31, 2023</b>	<b>Year ended Mar 31, 2022</b>
Milind Karnik	Loan from Director	38,498.00	38,498.00

**Additional Regulatory Information**

**Note 19.06**

**Title deeds of Immovable Property not held in name of the Company**

There are no immovable property (other than properties where the Company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.

**Note 19.07 :**

**Revaluation of Property, Plant & Equipments (PPE) and Intangible assets**

Not Applicable

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**

FY 2022-23

(Amount in Rs. Thousand)

**Note 19.08 :**

**Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person:**

FY 22-23

Type of Borrower (Related Party)	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Terms of Repayment
Total	-	-	

FY 21-22

Type of Borrower (Related Party)	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Terms of Repayment
Total	-	-	

FY 20-21

Type of Borrower (Related Party)	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Terms of Repayment
Total	-	-	

**Note 19.09 :****Capital Work-in Progress (CWIP)**

Not Applicable

**Note 19.10 :****Intangible Assets under development**

Not Applicable

**Note 19.11 :****Details of Benami Property held**

The Company does not have any Benami Property, where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**Note 19.12 :****Borrowing on the basis of security of Current Assets**

Not Applicable

**Note 19.13 :****Wilful Defaulter**

The company has not been declared wilful defaulter by any bank or financial Institution or other lender.

**Note 19.14 :****Relationship with Struck off Companies**

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.)

**Note 19.15 :****Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.



**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**

**FY 2022-23**

**(Amount in Rs. Thousand)**

**Note 19.16 :**

**Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. There are no Guarantees given by the company in accordance with section 186 of The Companies Act, 2013 read with rules issued thereunder.

**Note 19.17 :**

**Financial Performance Ratios**

Sr No	Particulars	Year ended Mar 31, 2023	Year ended Mar 31, 2022	Variance
a)	<b>Current Ratio :</b> $\frac{\text{Current Asset}}{\text{Current Liability}}$	1.56	1.52	2.50%
b)	<b>Debt-Equity Ratio :</b> $\frac{\text{Total Borrowings}}{\text{Shareholder's Equity}}$	0.46	0.71	-35.53%
c)	<b>Debt Service Coverage Ratio :</b> $\frac{\text{Profit Before Depreciation and Amortisation And Interest, Tax}}{\text{Debt Service}}$	1.14	1.09	4.13%
d)	<b>Return on Equity Ratio :</b> $\frac{\text{Profits After Taxes}}{\text{Closing Shareholder's Equity}}$	29%	47%	-38.30%
e)	<b>Inventory Turnover Ratio :</b> $\frac{\text{Cost of Goods Sold}}{\text{Closing Inventory}}$	NA	NA	0.00%
f)	<b>Trade Receivables Turnover Ratio :</b> $\frac{\text{Revenue From Operations}}{\text{Closing Current Trade Receivables}}$	4.53	4.20	7.89%
g)	<b>Trade Payables Turnover Ratio :</b> $\frac{\text{Other Expenses}}{\text{Closing Trade Payable}}$	5.84	4.42	32.25%
h)	<b>Net Capital Turnover Ratio :</b> $\frac{\text{Revenue From Operations}}{\text{Closing Working Capital}}$	11.27	9.27	21.53%
i)	<b>Net Profit Ratio :</b> $\frac{\text{Profits After Taxes}}{\text{Revenue From Operations}}$	2.3%	1.3%	46.40%
j)	<b>Return on Capital Employed :</b> $\frac{\text{Profit Before Interest And Tax}}{\text{Closing Capital Employed}}$	0.51	0.76	-33.11%
k)	<b>Return on Investment :</b> $\frac{\text{Income Generated From Investments}}{\text{Monthly Weighted Average Investment}}$	NA	NA	NA

**Note: Explanation for change in ratio by more than 25%**

- [1] Decrease in financial leverage impacted debt equity ratio.
- [2] Increase in finance and direct costs impacted return on equity ratio.
- [3] Increase in trade payable impacted trade payable turnover ratio.
- [4] Decrease in profit margin and Increase in Direct Costs impacted Net profit ratio.
- [5] High use of financial leverage affected Return on Capital Employed ratio.

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**  
**FY 2022-23**  
**(Amount in Rs. Thousand)**

**Note 19.18 :**

**Compliance with approved Scheme(s) of Arrangements**

Not Applicable

**Note 19.19 :**

**Utilisation of Borrowed funds and share premium**

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**Note 19.20 :**

**Undisclosed income**

Company does not have any transaction 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), unless there is immunity for disclosure under any scheme and also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

**Note 19.21 :**

**Corporate Social Responsibility (CSR)**

Section 135 of the Companies Act, 2013 is not applicable to the company.

**Note 19.22 :**

**Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**Note 19.23 :**

**Others**

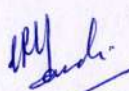
Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.  
Figures have been rounded off to thousands unless otherwise specifically stated.

As per our Audit report of even date separately enclosed

**For Gosavi Yardi & Co**

**Chartered Accountants**

**Firm Registration No. 103340W**

  
**C.R. YARDI**  
**Partner**  
**Membership No. 33476**



**Place : Pune**  
**Date : 04/09/2023**

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**

  
**Milind B Karnik**  
**Director**  
**[DIN: 01624078]**

  
**Santosh Shinde**  
**Director**  
**[DIN: 08347419]**

**P24 SERVICES PROPERTY SOLUTIONS PVT LTD**  
**Deffered Tax Working for the F Y 2022-2023**

Sr No	Particulars	Amount	
<b>1</b>	<b>WDV</b>		
	W.D.V as per Companies Act	1,358	
	W.D.V as per Income Tax Act	1,454	
	<b>Difference (DTL)</b>		(96)
<b>2</b>	<b>OTHER TIMING DIFFERENCES</b>		
	Disallowances under Sec. 43/B of IT act	-	
	- Provision for Bonus (net)	1,000	
	- Provision for Gratuity	-	
	Amortisation of Preliminary Expenses	-	
	Unabsorbed Depreciation	-	
	Carry forward of Loss	-	
	Expences incurred for amalgamation	-	
	Provision for Doubtful debts	-	
	Voluntary retirement compensation	-	
	Foreign exchange diffreance	-	
	Municipal Taxes on House Property	-	
	R&D capital expenditure	-	
	DTA		1,000
	<b>Net Diffrence</b>		904
	<b>Deffered Tax Asset (@22%)</b>		<b>199</b>
	Add Surcharge @ 10%		<b>20</b>
	Add Education Cess @ 4%		<b>9</b>
	<b>Closing Deffered Tax (Asset)/Liability</b>		<b>228</b>

Less : Opening Balance of Deferred Tax 409

P&L Effect 181