

# BSD & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)  
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## INDEPENDENT AUDITOR'S REPORT

To the Partners of DREAMZE NEW FARIDABAD DEVELOPERS LLP

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **DREAMZE NEW FARIDABAD DEVELOPERS LLP** ("the LLP"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, and the Statement of Profit and Loss for the year ended and including a summary of the material 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 are prepared, in all material respect, in accordance with the Accounting Standards issued by the Institute of Chartered Accountant of India (ICAI) and in accordance with the accounting principal generally accepted in India.

#### Basis for Opinion

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

#### Responsibilities of Designated Partners for the Financial Statements

Designated Partners are responsible for the preparation of the financial statements in accordance with the accounting principles generally accepted in India, and for the such internal control as Designated Partners determine the necessary to enable the preparation of financial statements that are free from material misstatement whenever due to fraud and error.

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

Designated Partners are also responsible for overseeing the LLP's financial reporting process.



## **Auditor's Responsibility 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.

For **B S D & Co.**

Chartered Accountants

Firm Registration No. 0003125

  
**Sujata Sharma**  
Partner



Membership No. 087919

**UDIN: 24087919BKEOMT4873**

Place: New Delhi

Date: 24<sup>th</sup> May 2024

# DREAMZE NEW FARIDABAD DEVELOPERS LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002

LLPIN : AAV-0554

## Balance Sheet as at 31 March, 2024

(Amount in Hundreds)

Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Partners' Funds</b>			
a) Partners' Capital Account	1	<b>1,000.00</b>	1,000.00
i) Partners' Contribution Account	2	<b>(784.75)</b>	(484.65)
b) Reserve and Surplus		<b>215.25</b>	515.35
<b>2. Current liabilities</b>			
a) Other Current Liabilities	3	<b>100.00</b>	117.70
		<b>100.00</b>	117.70
<b>TOTAL</b>		<b>315.25</b>	633.05
<b>ASSETS</b>			
<b>1. Current Assets</b>			
a) Cash and Cash Equivalents	4	<b>315.25</b>	633.05
		<b>315.25</b>	633.05
<b>TOTAL</b>		<b>315.25</b>	633.05
Material accounting policies	A		

The note nos. 1-15 form an integral part of financial statements.


As per our report of even date attached

For and on behalf of  
**B S D & Co.**  
Chartered Accountants  
Regn. No. 000312S



**Sujata Sharma**  
Partner  
M.No. 087919

For and on behalf of Dreamze New Faridabad Developers LLP

  
**Rajneesh Pabbi**  
(Body Corporate DP Nominee)  
DIN: 03563078  
Representing :  
Omaxe Limited

  
**Kapil Mangla**  
(Designated Partner)  
DIN: 08989305

Place : New Delhi  
Date : 24 May, 2024

## DREAMZE NEW FARIDABAD DEVELOPERS LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002  
LLPIN : AAV-0554

### Statement of Profit and Loss for the Year ended 31st March 2024

(Amount in Hundreds)

Particulars	Note No.	For the Year ended 31 March, 2024	For the Year ended 31 March, 2023
<b>Revenue</b>			
Other income	5	50.00	-
<b>TOTAL INCOME</b>		<b>50.00</b>	-
<b>Expenses</b>			
Finance Cost	6	212.40	94.40
Other expenses	7	137.70	135.70
<b>TOTAL EXPENSES</b>		<b>350.10</b>	230.10
<b>Profit/(Loss) Before Tax</b>		<b>(300.10)</b>	(230.10)
Tax expenses	8	-	-
<b>Profit/(loss) for the Period</b>		<b>(300.10)</b>	(230.10)
Material accounting policies	A		

The note nos. 1-15 form an integral part of financial statements.

As per our report of even date attached

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Chartered Accountants  
Regn. No. 000312S

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## DREAMZE NEW FARIDABAD DEVELOPERS LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002  
LLPIN : AAV-0554



### Cash flow statement for the Year ended 31 March, 2024

(Amount in Hundreds)

Particulars	For the Year ended 31 March, 2024	For the Year ended 31 March, 2023
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) for the year before tax	(300.10)	(230.10)
Add : Finance Cost	212.40	94.40
<b>Operating profit/(loss) before working capital changes</b>	<b>(87.70)</b>	<b>(135.70)</b>
<b>Adjustments for working capital</b>		
Other Current liabilities	(17.70)	(109.15)
	<b>(17.70)</b>	<b>(109.15)</b>
<b>Cash (used in)/generated from operating activities</b>	<b>(105.40)</b>	<b>(244.85)</b>
Direct taxes (paid)/refund(net)	-	-
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>(105.40)</b>	<b>(244.85)</b>
<b>B. Cash flow from investing activities (B)</b>	-	-
<b>C. Cash flow from financing activities</b>		
Contribution from partner	-	250.10
Withdrawal by partner	-	(250.10)
Finance Cost Paid	(212.40)	(94.40)
<b>Net cash (used in) / generated from Financing activities (C)</b>	<b>(212.40)</b>	<b>(94.40)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(317.80)</b>	<b>(339.25)</b>
<b>Opening balance of cash and cash equivalents</b>	<b>633.05</b>	<b>972.30</b>
<b>Closing balance of cash and cash equivalents</b>	<b>315.25</b>	<b>633.05</b>


As per our report of even date attached

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## DREAMZE NEW FARIDABAD DEVELOPERS LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002  
LLPIN : AAV-0554

### A. Material accounting policies

#### 1. LLP information

Dreamze New Faridabad Developers LLP is a Subsidiary of Omaxe Limited . Registered address of the LLP is Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002  
The LLP is into the Real estate Business.

#### 2. Material accounting policies

##### i) Basis of preparation of financial statements

The financial statements of the LLP are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention, as applicable to going concern, on accrual basis and the provision of LLP Act 2008.

##### ii) Revenue recognition

Revenue is recognised on accrual basis and measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

##### iii) Inventories

Land is valued at lower of cost and net realisable value. Cost is determined on average method. Cost includes cost of acquisition and all related costs.

##### iv) Fixed assets

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

##### v) Impairment of Assets

The LLP's assesses Assets at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the LLP's estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

##### vi) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the LLP has 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
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

##### vii) Income Tax

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961.

ii. Deferred tax on timing differences between taxable and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax Assets are recognized only when there is a reasonable certainty of their realization. Wherever there are unabsorbed depreciation or carried forward losses under Tax laws, Deferred tax assets are recognized only to the extent that there is virtual certainty of their realization.

##### viii) Significant management judgement in applying accounting policies and estimation of uncertainty

###### Significant management judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

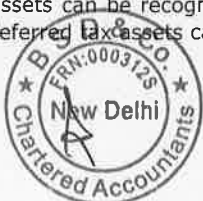
The following are significant management judgements in applying the accounting policies of the LLP that have the most significant effect on the financial statements.

###### (a) Revenue

Revenue is recognised on accrual basis and comprises of aggregate amounts of sale price agreed with customer and is recognised on the basis of cost of rights so transferred.

###### (b) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the LLP's future taxable income against which the deferred tax assets can be utilized.



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**1. Partners Contribution Account for the Year ended 31 March, 2024**

(Amount in Hundreds)

S. No	Name of Partner	Agreed Contribution	Share of profit / (loss) (%)	As at 01st April 2023	Introduced / contributed during the year	Withdrawals	Share of Profit / (Loss) for the Year	As at 31st March 2024
1	Omaxe Ltd	999.90	99.99%	999.90	-	-	-	999.90
2	Kapil Mangla	0.10	0.01%	0.10	-	-	-	0.10
		<b>1,000.00</b>	<b>100.00%</b>	<b>1,000.00</b>	-	-	-	<b>1,000.00</b>

**Partners Contribution Account for the Year ended 31 March, 2023**

(Amount in Hundreds)

S. No	Name of Partner	Agreed Contribution	Share of profit / (loss) (%)	As at 01st April 2022	Introduced / contributed during the year	Withdrawals	Share of Profit / (Loss) for the Year	As at 31st March 2023
1	Omaxe Ltd	999.90	99.90%	749.80	250.10	-	-	999.90
2	Kapil Mangla	0.10	0.01%	0.10	-	-	-	0.10
3	Vinit Goyal	-	0.00%	0.10	-	0.10	-	-
4	Harbeer Choudhary	-	0.00%	125.00	-	125.00	-	-
5	Devender	-	0.00%	125.00	-	125.00	-	-
		<b>1,000.00</b>	<b>100.00%</b>	<b>1,000.00</b>	<b>250.10</b>	<b>250.10</b>	-	<b>1,000.00</b>

**2. RESERVES AND SURPLUS**

(Amount in Hundreds)

Particulars	As at 31 March, 2024	As at 31 March, 2023
<b>Undistributed surplus</b>		
Opening Balances	(484.65)	(254.55)
Profit/(Loss) for the period	(300.10)	(230.10)
	<b>(784.75)</b>	<b>(484.65)</b>

**3. OTHER CURRENT LIABILITIES**

(Amount in Hundreds)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Audit fee payable	<b>100.00</b>	100.00
Other Payable	-	17.70
	<b>100.00</b>	<b>117.70</b>

**4. CASH & CASH EQUIVALENTS**

(Amount in Hundreds)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Cash on hand	<b>24.25</b>	1.65
Balance with Banks:		
- On Current Accounts	<b>291.00</b>	631.40
	<b>315.25</b>	<b>633.05</b>



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**5. OTHER INCOME**

(Amount in Hundreds)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
Other Income	50.00	-
	50.00	-

**6. FINANCE COST**

(Amount in Hundreds)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
Bank Charges	212.40	94.40
	212.40	94.40

**7. OTHER EXPENSES**

(Amount in Hundreds)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
<b>Administrative expenses</b>		
Legal & professional charges	17.70	17.70
Audit Fees	118.00	118.00
Rates and Taxes	2.00	-
	137.70	135.70

**8. TAX EXPENSES**

(Amount in Hundreds)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
<b>Tax expenses comprises of :</b>		
Current Income Tax	-	-
	-	-

The major component of income tax expenses and the reconciliation of expected tax expenses based on the effective tax rate of LLP and reported tax expense in statement of profit and loss are as follows :

(Amount in Hundreds)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
Accounting profit/(loss) before tax	(300.10)	(230.10)
Applicable tax rate	25.168%	25.168%
Computed tax expenses	-	-
<b>Current Tax Provisions(A)</b>	-	-
<b>Tax expense recognised in statement of profit and loss</b>	-	-

**9. CONTINGENT LIABILITIES & COMMITMENTS**

(Amount in Hundreds)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Contingent Liabilities	NIL	NIL

**10. AUDITOR'S REMUNERATION**

(Amount in Hundreds)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
Audit Fees	118.00	118.00



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### 11. Ratio Analysis

Particular	Numerator	Denominator	Ratio		Change (in percentage)	Explanation
			F.Y. 2023-24	F.Y. 2022-23		
Current Ratio (in times)	Total Current assets	Total Current liabilities	3.15	5.38	-41.39%	Due to decrease in cash & cash equivalent
Debt Equity Ratio (in times)	Debt consist of borrowings and lease liabilities	Total Equity	N.A	N.A	N.A	N.A
Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes+ Non -cash operating expenses + interest + Other non-cash adjustments	Debt Service= Interest and lease payments+ Principal repayments	N.A	N.A	N.A	N.A
Return On Equity Ratio (in %)	Profit for the year less Preference dividend( if any)	Average total equity	-82.15%	-36.50%	-45.65%	Due to decrease in net worth
Inventory Turnover Ratio(in times)	Cost of goods sold or sales	Average Inventory	N.A	N.A	N.A	N.A
Trade Receivable turnover ratio (in times)	Net Credit Sales	Average Trade receivables	N.A	N.A	N.A	N.A
Trade payables turnover ratio (in times)	Net Credit Purchase	Average Trade payables	N.A	N.A	N.A	N.A
Net Capital turnover ratio (in times)	Net Sales	Working Capital= (Total current assets less Total current liabilities)	N.A	N.A	N.A	N.A
Net Profit ratio ( in %)	Net Profit	Net Sales	N.A	N.A	N.A	N.A
Return on Capital Employed ( in %)	Profit before tax and finance costs	Capital Employed = Total assets - total current liabilities	-40.74%	-26.33%	-14.41%	N.A
Return on Investment (in %)	Income generated from invested fund	Average invested fund in treasury investments	N.A	N.A	N.A	N.A



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## 12. Related Parties

### A. Name of related parties

1. Guild Builders Private Limited (Holding Company of Designated Partner namely Omaxe Limited)
2. Omaxe Limited ( Designated Partner )
3. Devender (Designated Partner )(from 11-12-2020 to 21-05-2022)
4. Harbeer Choudhary (Designated Partner )(from 11-12-2020 to 21-05-2022)
5. Kapil Mangla (Designated Partner )
6. Vinit Goyal (Designated Partner )(from 11-12-2020 to 21-05-2022)
7. Shравan Kumar Govil (Body Corporate DP Nominee )( from 28-07-2021 to 21-05-2022)
8. Rajneesh Pabbi (Body Corporate DP Nominee )( w.e.f 21-05-2022)

### B. Summary of transactions with related parties

No transaction take Place during the Period between related Party

13. The LLP has not recognised deferred tax asset in respect of losses of Rs. 584.75 hundred (P.Y. - Rs. 284.65 hundred) as there is no reasonable certainty supported by convincing evidences of their recoverability in the near future.

14. Additional regulatory information required by Schedule-III of Companies Act 2013

**i) Relationship with struck off companies:** The LLP do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

**ii) Details of Benami Property:** No proceeding have been initiated or are pending against the LLP for holding any Benami property uder Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

**iii) Compliance with numbers of layer of Companies:** The LLP has complied with the number of layers prescribed under Companies Act 2013.

**iv) Compliance with approved Scheme of Arrangement:** The LLP has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**v) Undisclosed Income:** There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.


**vi) Details of Crypto Currency or Virtual Currency:** The LLP has not traded or invested in crypto currency or virtual currency during the current or previous year.

15. The LLP has regrouped / reclassified previous year figures where necessary to conform with current year's classification.

The note nos. 1-15 form an integral part of financial statements.


### As per our report of even date attached

For and on behalf of  
**B S D & Co.**  
Chartered Accountants  
Regn. No. 000312S

  
**Sujata Sharma**  
Partner  
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For and on behalf of Dreamze New Faridabad Developers LLP

  
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