



JAMSHRI REALTY LIMITED

CIN: L17111PN1907PLC000258 : GST:27AAACT5098E1Z7

Regd. Office: Fatehchand Damani Nagar, Station Road, Solapur- 413001

Admn. Office: 601-B, Motimahal, 195, J.T. Road, Backbay Reclamation, Churchgate, Mumbai 400020.

PHONE:91-22: 22872401

E-MAIL: jammill1907@gmail.com

Date: 30.08.2025

Department of Corporate Services,
The Bombay Stock Exchange,
1st Floor, New Trading Ring,
Routunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai - 400 001.

BSE Scrip Code: 502901

Sub: Submission of Annual Report of 117th Annual General Meeting for FY 2024-25 to be held on Monday, 22nd September, 2025, pursuant to regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir,

In pursuance of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the Financial Year 2024-25. You are requested to take the above information on your record.

Thanking you,
Yours faithfully,

For Jamshri Realty Limited

Rajesh Damani
Joint Managing Director



JAMSHRI REALTY LIMITED

Realising Your Dreams Since 1907

BUSINESS PARK • HOSPITALITY • LIFESTYLE • EDUCATION • HEALTHCARE

117th Annual Report 2024-2025

Since 1907

BOARD OF DIRECTORS

Shri Prem Ratan Damani

Managing Director

Shri Rajesh Damani

Chairman, Joint Managing Director & CFO

Shri Kiranbhai Shah

Shri Balkishan Mohta

Smt. Rekha Thirani

Shri Anand Dalal

Dr. Pradeep Kumar Singhal

AUDITORS

M/s. Mittal & Associates

Chartered Accountants

BANKERS / FINANCIAL INSTITUTION

Axis Finance Limited

PNB Bank

REGISTERED OFFICE

Fatehchand Damani Nagar,

Station Road,

Solapur - 413 001

LISTED AT

Bombay Stock Exchange (BSE Scrip Code: 502901)

ISIN: INE462D01034

From the JMD's Desk

Dear Stakeholders,

It gives me immense pleasure to present to you the One Hundred and Seventeenth Annual General Meeting of your Company Jamshri Realty Limited (JRL). I am grateful for the opportunity to briefly touch upon JRL's achievements, challenges, and future endeavors with you.

The Annual Report for FY 2024-25 covers the period from April 1, 2024 to March 31, 2025. The comparative figures from previous years are also included in this Report to provide a comprehensive view.

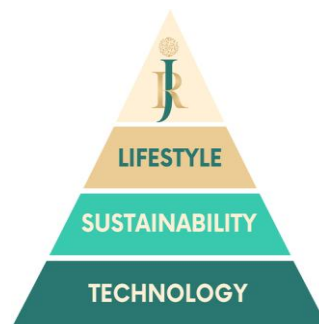
The company continues to adapt to evolving market dynamics by developing integrated spaces that reflect our long-term vision for growth and sustainability. This project is a mixed-use development, designed to combine retail, lifestyle, office, and community facilities within a single environment. JRL believes in growth for non-metros in India, backed by factors such as rising consumer demand, affordable real estate, expanding infrastructure, digital penetration, and growing brand presence. :



- **Rising Consumer Demand:** Consumption patterns in these markets are becoming aspirational and are now closely aligned with those of metro cities. This shift is driving strong demand for organised retail, entertainment, and lifestyle offerings.
- **Urbanisation & Infrastructure Development:** Improvements in connectivity through highways, airports, and rail networks are transforming smaller cities. Government initiatives such as Smart Cities and Udaan Scheme are further improving the infrastructure.
- **Employment & Economic Ecosystem:** Tier 2 cities are hiring faster than major metros: Job openings in these cities increased by nearly 42%, compared to just 19% in Tier 1 metros—driven by sectors like BFSI, manufacturing, retail, and IT.
- **Retail & Brand Expansion:** Organised retail formats such as malls, multiplexes, quick-service restaurants, and premium brands are gaining strong traction. Both domestic and international brands are increasingly expanding into non-metro markets.
- **Cultural & Lifestyle Shifts:** There is a visible shift from unorganised to organised formats, as consumers increasingly seek trust, quality, and variety in their shopping and leisure experiences

According to JLL, Tier 2 and Tier 3 cities are expected to see **25 million square feet** of new retail space by 2029—driven by growing consumer demand, available land, and prior lack of organized retail infrastructure.

JRL believes that Retail in Tier 2 and Tier 3 is the centrepiece of India's next growth story. Backed by infrastructure development, strong brand expansion, digital transformation, and employment gains, these cities are swiftly becoming **major retail and economic hubs** in the country. JRL is reassured in its commitment to the chosen course of action. Our vision is to implement a comprehensive strategy that prioritizes financial and environmental well-being, social responsibility, and innovation.



Lifestyle

Hospitality

- JRL currently offers diverse culinary experiences, ranging from *Swadisht Veg Restaurant*, a fine dining destination, to more budget-friendly options such as *Chaat pe Chacha* and *Tidbit Café*.
- JRL also operates Shubham Resort and Banquets, which has been home to over **350 events** till date.



Property Services

- JRL has let out approximately **50,000 sq ft** for retail and commercial purposes, as part of its mixed use development.
- The current footfall to the premises averages approximately **2,000 walk-ins** daily.
- To further enhance engagement and attract a larger audience, a variety of initiatives have been undertaken, including organising bazaars, melas, live music performances, magic shows, mimicry acts, and other cultural events. These activities not only provide entertainment but also serve as a platform for local talent and entrepreneurs to showcase their skills and products through dedicated stalls.
- To meet the needs of our guests, our campus features a designated parking area with space for more than 400-4W and 800-2W. This solidifies our status as the preferred destination for visitors and events.



Sustainability

Green Campus

- Since 2021, JRL has proudly planted over **6,000** trees, plants, and shrubs, nurturing green spaces that contribute to a healthier environment and enhance the natural beauty of our surroundings.
- JRL has implemented a rainwater harvesting plan which covers more than **60,000 sq ft** in our campus, incorporating dry bore wells to efficiently capture and store rainwater.
- JRL is actively replenishing groundwater resources by restoring its wells, with a capacity to store approximately 100 lakh liters of water.
- JRL has also hosted nature walks from the campus to connect with and educate the local community on the importance of preserving biodiversity.
- In line with our commitment to sustainability, food outlets (Tidbit and Chaat pe Charcha) within the premises have adopted biodegradable materials, thereby reducing single-use plastic consumption and minimising environmental impact.
- Older structures that once served as warehouses were modernised into retail spaces with upgraded facades, energy-efficient systems, and improved ventilation—showcasing how sustainability and modern design can coexist.



Green Energy

- JRL has installed **950 kW** of solar panels on our 1,20,000 sq ft rooftop. This has resulted in the generation of **12,38,146.20 units** of solar energy in the current year (FY24 13,24,820 units).
- JRL plans to install additional solar panels within the premises, in accordance with the regulations set forth by the electricity board.
- The JRL campus features complimentary 2W/4W EV charging points.



Green Architecture

- JRL repurposed over **80,000 sq ft** of architecture so far, modernizing older buildings to align with high-street and retail standards seen in Tier 1 cities across India.
- Creation of pedestrian-friendly walkways with development of landscaped gardens, open courtyards, and tree plantations to increase green cover

Technology

Digital Campus

- JRL has successfully delivered over **500 seats** of IT/ITeS workspaces to our clients.
- Daily footfall and customer engagement data is collected for strategic planning and collaborative opportunities.
- By tying up with academic institutions, the company facilitates internships that bridge classroom learning with real-world industry experience.



Security

- JRL has implemented CCTV surveillance across the entire campus with online access, to enhance safety and security for all guests and clients.
- Staff is present round-the-clock to ensure immediate response in case of emergencies.
- Installation of fire alarms, smoke detectors, and sprinkler systems, fire extinguisher to safeguard against unforeseen incidents. Along with regular training of staff on campus to ensure safety of the guests.
- Few Anecdotal / Human-touch experiences.
 - Prompt action by our team helped reunite lost children with their family within minutes, reinforcing visitor trust in our system
 - The team has also consistently demonstrated efficiency by promptly recovering and returning misplaced items such as shopping bags, keys, and mobile phones to their rightful owners, thereby reinforcing confidence in the company's safety and security protocols.
 - I was honored and humbled to speak at two events organized by local educational Institutions where I was invited to share my views with students. (Soni College Annual Day function and MIT Vishwaprayag University interaction and discussion with Shri Gopalkrishna Joshi economic advisor and writer of the book "The Power Within: The Leadership Legacy of Narendra Modi".



As I conclude our discussions on the intersection of lifestyle, sustainability, and technology, I would like to say that our journey has tried to underscore the importance of integrating these three pillars seamlessly into our operations, ensuring a harmonious balance between progress and preservation.

However, much like the smart towns of our nation, JRL's journey has just begun. As we navigate an ever-evolving landscape, we must remain agile and proactive in our approach. Continuously exploring new technologies, refining our strategies, and fostering collaboration will be essential in achieving our sustainability goals.

With Gratitude,

Rajesh Damani

NOTICE

NOTICE is hereby given that the One Hundred and Seventeenth Annual General Meeting of the Company will be held on Monday 22nd September 2025 at 12.30 p.m. through Video Conferencing/Other Audio Visual Means organized by the Company, to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Fatehchand Damani Nagar, Station Road, Solapur – 413001.

1. To receive, consider and adopt the Financial Statement for the year ended 31st March, 2025 together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Rekha Thirani (DIN: 00054058), who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint a Director in place of Dr. Pradeepkumar Singhal (DIN: 08378784), who retires by rotation and being eligible offers himself for re-appointment

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution for appointment of Shri Rajesh Damani (DIN: 00184576) as Joint Managing Director of the Company:

“RESOLVED THAT pursuant to the provisions of Section 196 and 197 and 203 read with Schedule V and all other applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendations of the Nomination & Remuneration Committee of the Company, approval of the shareholders of the Company be and is hereby accorded to the renewal of appointment of Shri Rajesh Damani (DIN: 00184576) as Joint Managing Director for a period of 1 (One) year with effect from October 1, 2025 on the terms and conditions including as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors(hereinafter referred to as “the Board” which term shall be deemed to include the Committees of the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Shri Rajesh Damani subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re- enactment thereof for the time being in force;

RESOLVED FURTHER THAT Shri Premratan Damani, Managing Director, and/or Shri Devesh Bhati, Company Secretary, be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

5. To consider, and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution for appointment of Ankoor Kulkarni (DIN: 10862737) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications (or reenactment thereof for the time being in force) of the Companies Act, 2013 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time as well as based on recommendation of the Nomination and Remuneration Committee, Mr. Ankoor Kulkarni (DIN No. 10862737), who meets the criteria for independence and who was appointed as an Additional Independent Director with effect from i.e. 12th August, 2025 till the date of the ensuing Annual General Meeting be and is hereby appointed as an Independent Director of the Company for a period of 5 years till 11th August, 2030 not being liable to retire by rotation.

RESOLVED FURTHER THAT Shri Premratan Damani, Managing Director, Shri Rajesh Damani, Joint Managing Director and/ or Shri Devesh Bhati, Company Secretary, be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

6. To consider, and if thought fit, to pass, or without modification, following resolution as Special resolution for approval for taking loan from Directors/Promoter Companies , if any with an option to convert the loan into Equity :

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any applicable rules and regulations made thereunder and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be modified or re-enacted from time to time and any other applicable laws, rules and regulations and consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 and as recommended by the Audit Committee and approved by the Board, the consent of members of the Company be and is hereby accorded to the Board for borrowing from time to time, as per the requirement of the Company, any sum or sums of money from Directors of the Company and Promoter Group Companies, if any, on such terms and conditions as the Board may deem fit by way of loans convertible into equity shares at the option of Lender (which shall rank pari passu with the existing equity shares of the Company), up to an aggregate amount of Rs. 10,00,00,000/- (Rupees Ten Crore Only) at a price which shall be decided mutually by the lender and the Company in accordance with the applicable laws, rules and regulations.”

“RESOLVED FURTHER THAT Loan Agreements containing the terms and conditions for obtaining the loans and of their conversion into equity shares shall be executed between the lenders (Directors /Promoter Group Companies) and the Company and any of the Directors of the Company or Key Managerial Personnel or any other executive(s) or officer(s) of the Company are hereby authorized to sign the said Loan Agreements on behalf of the Company.

RESOLVED FURTHER THAT the equity shares to be issued and allotted pursuant to conversion of loans shall rank pari passu in all respects with the then existing equity shares in the Company and be listed on the stock exchange(s) where the existing shares of the Company are listed.

“RESOLVED FURTHER THAT the Board (including any Director or any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution including but not limited to signing and filing of necessary forms with the Registrar of Companies and other statutory authorities.

Place: Mumbai
Date: 12th, August, 2025

By Order of the Board of Directors
Jamshri Realty Limited

Rajesh Damani
Joint Managing Director
DIN: 00184576
Address: 24, Motimahal, 195, J Tata Road,
Churchgate, Mumbai 400020

Registered Office:

Fatehchand Damani Nagar,
Station Road,
Solapur-413001

NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (hereinafter referred to as the “Act”), in respect of businesses to be transacted at the Annual General Meeting (hereinafter referred to as “AGM”), as set out under Item No(s). 4 to 6 above and the relevant details of the Directors as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto as Annexure A to the Notice.
2. The Ministry of Corporate Affairs (MCA) vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as MCA Circulars) has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI) vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023, October 3, 2024 (SEBI Circulars) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 (SEBI Listing Regulations).
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.
4. Corporate members are encouraged to attend and vote at the meeting. Corporate members are requested to send a certified copy of the Board resolution authorizing their representative to attend the meeting and vote on their behalf at the meeting. The copy of the same is required to be emailed to jammill1907@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote at the meeting.
6. Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to Members at their email addresses registered with the Company/ Depository Participant. The Company shall send a physical copy of the Annual Report to those Members who specifically request for the same at jammill1907@gmail.com mentioning their Folio No./ DP ID and Client ID. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.jamshri.in, website of Stock Exchange at www.bseindia.com and on the website of Central Depository Services (India) Limited (CDSL) i.e. www.evotingindia.com.
7. Dispatch of Annual Report and Notice of AGM through electronic mode: In accordance with, the above referred circulars, the Annual Report for 2024-25 and the Notice of this AGM are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s) as on 30th August, 2025.
8. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at jammill1907@gmail.com or helpdesk.evoting@cdslindia.com. However, if he / she is already registered with CDSL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nomination, power of attorney, bank details, bank account number, MICR code, IFSC, etc.:

(a) For shares held in electronic form: to their DPs.

(b) For shares held in physical form: The following details/documents should be sent to the Company's RTA viz. Purva Sharegistry (India) Pvt. Ltd., Unit no. 9, Shivshakti Industrial Estate, J.R. Boricha Marg, Lower Parel (East) Mumbai – 400011, email- support@purvashare.com: Tel No. 022-23012518/23016761.

(i) Form ISR-1 along with supporting documents.

(ii) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly.

(iii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.

(iv) Self-attested copy of the PAN Card of all the holders; and

(v) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD- 1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC and Nomination details.

10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at jamshri.in and on the website of the Company's RTA at purvashare.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
11. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
12. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
14. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from our website at jamshri.in and website of the Registrar and Transfer Agent ('RTA') at purvashare.com. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.
15. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD- 1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
16. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long.
18. The Company has notified closure of Register of Members and Share Transfer Books from 16/09/2025 to 22/09/2025 (both days inclusive) and Record Date will be 15/09/2025.
19. Ms. Manisha Dikshit, Proprietor of M/s. Manisha Bajaj & Associates has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
20. The Scrutinizer, after the conclusion of voting at the general meeting, shall make, not later than two (2) working days of the conclusion of the Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

21. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company- www.jamshri.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange at which the shares of the Company are listed.
22. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e. 22nd September , 2025.
23. The Members who have cast their vote by remote e-voting system prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

GENERAL INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING ANNUAL GENERAL MEETING

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company has provided facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e- voting.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The e-voting period commences on 19th September , 2025 (9:00 a.m. IST) and ends on 21st September, 2025, (5:00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 15th September, 2025, may cast their votes electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e., as on Monday 15th Sept , 2025.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders Holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e- Voting page without any further authentication. The URLs for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the eVoting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders Holding securities in Demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile.</p> <p>Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-Voting services. Click on "Access to e- Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to E-Voting service provider website for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdEasDirectReg.jsp</p> <p>3) Visit the E-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of E-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-Voting page. Click on company name or E-Voting service provider name and you will be redirected to E-Voting service provider website for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for E-Voting facility. After successful login, you will be able to see E-Voting option. Once you click on e- Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see E-Voting feature. Click on company name or E-Voting service provider name and you will be redirected to EVoting service provider's website for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

ix. Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1. The Shareholders should log on to the E-Voting Website - www.evotingindia.com

2. Click on "Shareholders" module.

3. Now Enter your User ID -

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.

5. If you are holding shares in DEMAT FORM and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

6. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

X. After entering these details appropriately, click on "SUBMIT" tab.

xi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach the 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

xii. For shareholders holding shares in physical form, the details can be used only for Remote E-Voting on the resolutions contained in this Notice.

xiii. Click on the EVSN for **JAMSHRI REALTY LIMITED** on which you choose to vote.

xiv. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xvi. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xviii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xix. If a demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xx. There is also an optional provision to upload BR/POA if any is uploaded, which will be made available to the scrutinizer for verification.

xxi. Additional Facility for Non - Individual Shareholders and Custodians- For Remote Evoting only

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution /Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Scrutinizer and to the Company at the email address viz; jammill1907@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 (three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at jammill1907@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance i.e. 3 (three) days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at jammill1907@gmail.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

A. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to jammill1907@gmail.com/support@purvashare.com

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911

B. PROCESS FOR REGISTRATION OF E-MAIL ADDRESS/MOBILE NO BY SHAREHOLDERS :

For Registration of e-mail id for Demat shareholders:

(i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id. The forms and process for updation can also be downloaded from the Company's website <https://jamshri.in/investors/> and from the website of the RTA at <https://purvashare.com/faq>

(ii) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

(iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

Documents open for inspection:

a. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on jammill1907@gmail.com for inspection of said documents; and

b. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, shall be available for inspection. Members are requested to write to the Company on jammill1907@gmail.com for inspection of said documents.

c. Members are requested to kindly mention their Folio Number /DP ID and Client ID (In case of Demat shares) in all their correspondence with the Company's Registrar in order to obtain reply to their queries promptly.

Place: Mumbai
Date: 12th August 2025

For and on behalf of the Board of Directors
Jamshri Realty Limited

Rajesh Damani
Joint Managing Director
DIN: 00184576

Add: 24, Motimahal, 195, J Tata Road,
Churchgate, Mumbai 400020

Registered Office:
Fatehchand Damani Nagar,
Station Road,
Solapur-413001

Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act')

The following Statement sets out all material facts relating to Item Nos. 4 to 6 mentioned in the accompanying Notice.

ITEM No.4 RE-APPOINTMENT OF RAJESH DAMANI AS JOINT MANAGING DIRECTOR

Shri Rajesh Damani (DIN: 00184576) was appointed as the Joint Managing Director for a period of 1 year which term would expire on 30th September 2025. Shri Rajesh Damani has an experience of 39 years in various industries including textiles, engineering, IT, IT infrastructure, Retail etc. and is spearheading the Business Development of the Company in its strategy to make the pivot from textiles to various other uses of its campus. The Board is of the opinion that his continuation as Joint Managing Director will help the Company in its growth and as such recommends his re-appointment as Joint Managing Director for a period of 1 year by passing an Ordinary Resolution.

The Company has received declaration from Shri Rajesh Damani that he is neither disqualified nor debarred from holding the office of Director by virtue of SEBI or any such authority or in terms of Section 164 of the Act. Further, he has given his consent to act as a Director. The information required pursuant to the Regulation 36(3) of the Listing Regulations, 2015 is attached herewith as Annexure A. A notice in writing has been received from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Accordingly, the Board and Nomination & Remuneration Committee at its meeting held on 12/08/2025, decided to recommend his re-appointment as the Joint Managing Director for a further period of 1 year w.e.f. 1st October 2025 at the remuneration mentioned herein after.

Sr. No	PARTICULARS	
I.	SALARY	Rs.45,000/- (Rupees Forty Five Thousand Only) per month.
II.	COMMISSION	One per cent of the net profits of the Company, subject to a ceiling of 50% of the salary or Rs.2,70,000/- per annum, whichever is less.
III.	PERQUISITES	The Joint Managing Director, Shri Rajesh Damani shall also be entitled to the perquisites listed below, subject to the condition that the perquisites listed under part 'A' shall be limited to the annual salary or Rs.8,10,000/-per annum whichever is less.
PART – A		
(I)	HOUSING	House Rent allowance @30% of the salary. The expenditure incurred on gas, electricity, water and furnishings will be valued as per the Income Tax Rules 1962 which will be subject to a ceiling of 10% of the salary.
(II)	MEDICAL REIMBURSEMENT	Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary per year or three months' salary over a period of three years
(III)	LEAVE TRAVEL CONCESSION	For self, wife and dependent children once a year to and from any place subject to the condition that only actual fares and no hotel expenses etc. will be allowed.
(IV)	PERSONAL ACCIDENT INSURANCE	Of an amount, the annual premium of which shall not exceed Rs. 4000/- per annum.
(V)	CLUB FEES	Fees of Clubs, subject to maximum of two clubs provided no life membership fee or admission fees is paid

PART - B		
(I)	COMPANY'S CONTRIBUTION TOWARDS PROVIDENT FUND/ SUPERANNUATION FUND AND PENSION	As per Rules of the Company, but not exceeding 25% of the salary as laid down under the Income-Tax Rules, 1962.
(II)	GRATUITY	Not exceeding one-half month's salary for each completed year of service.
PART - C		
(I)	CAR	Free use of Car with driver for the Company's business
(I)	TELEPHONE	Free Telephone facility at residence
OTHER PERQUISITES		
(I)	LEAVE	One full pay and allowance as per Rules of the Company but not exceeding one month's leave for every 11 months of service subject to condition that leave accumulated but not availed of will not be allowed to be encashed.
(II)	ENTERTAINMENT	Reimbursement of all entertainment and all other expenses actually and properly incurred for the business of the Company which will not be treated as an item of remuneration for the purpose of the Companies Act, 2013
Minimum Remuneration		Where in any financial year during the tenure of Mr. Rajesh Damani as the Joint Managing Director, if the Company has no profit or the profits are inadequate then there will be no reduction in the remuneration by way of salary and perquisites.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): The proposed remuneration is at par with the prevailing remuneration in the industry of similar size for similarly placed persons.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

He is son of Shri Premratan Damani who is Managing Director and Promoter and brother of Smt. Rekha Thirani who is a Director and Promoter of the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

Your Company has taken up the phase wise development of its campus and is repurposing the existing factory building for commercial use. This resulted in the company having to incur expenses and interest with the objectives for better return on capital and growth.

(2) Steps taken or proposed to be taken for improvement

Your company has also changed the use of its land and building from industrial to commercial, which will help the company to bring in more retail/lifestyle/food brands to its premises.

Your company is also taking all efforts to make main gate, signages, parking, internal roads, walkways, landscaping to change the image of the premises and make it more attractive to bring in more walkins etc.

Your company has also shifted its debt from high rate of interest to lower rate and repayment linked to rentals thereby taking advantage of the rent discounting benefit with better terms and repayment facilities.

Your company is also making plans to improve the design and landscape of its premises to give it a look and feel of High Street. We are also planning weekend specific activities related to music, performing arts, etc in an effort to make our campus a fun, vibrant destination that offers something new every weekend. All these common facilities will enable our premises to attract about 5,000-6,000 people per day. At present we have approx 2,000 walkins daily on average. All brands and activities will be aided in their businesses by steady inflow of walkins including our hospitality business.

On the hospitality side, the company is improving its income by introducing new concepts and taking steps to increase the revenue, including the daily footfall to our premises bringing in added advantage. Your company has started with 2 more quick service food outlets from the premises.

Your company is confident that in the financial year 2025-2026 it will start increasing its revenue to lower the loss through the leasing of additional retail and office space which will also enable better use of its solar credits. Your company will be able to generate better footfall and revenue by also introducing new concepts in the Hospitality business.

(3) Expected increase in productivity and profits in measurable terms

Your company is pleased to announce that your company has signed a lease agreement with Connplex Cinema for a multiscreen miniplex from its premises. The cinema should be operational in the FY 2025- 26.

The company has received additional inquiries and is currently in negotiations with several other brands. We are exploring mutually beneficial terms with these prospective partners, aiming to further diversify our offerings and maximize opportunities for growth and collaboration.

The establishment of these brands' stores has led to a notable surge in daily foot traffic, benefitting all stakeholders involved. As a result, our campus now welcomes an average of approximately 2,000 walk-ins daily, reflecting the positive impact of these new additions on our overall visitor engagement and business vitality.

The Board hereby proposes the appointment of Shri Rajesh Damani as Joint Managing Director of the Company on such remuneration as mentioned hereinabove.

None of the Directors of the Company is in any way concerned or interested in the above mentioned Resolution except Shri Premratan Damani, Smt Rekha Thirani and Shri Rajesh Damani.

ITEM No.5:APPOINTMENT OF DIRECTOR AS AN INDEPENDENT DIRECTOR

In accordance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act, the appointment of an Independent Director requires approval of members in the General Meeting of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, recommended the appointment of Shri Ankoor Kulkarni as an Independent Director on the Board of the Company for a term of 5 (Five) consecutive years up to 11th August, 2030.

Shri Ankoor Kulkarni aged 58 years, is having an professional experience of over 30 years in the fields of Finance, Business planning and Development, Business process services, Analytics, Information Technology, Green Field Projects, Strategic Marketing, change Management, sales , operations, collections, Customer relationships, marketing and risk management . Accordingly, he seems a suitable person to be appointed as an Independent Director on the Board of the Company and as a member of the Audit Committee and Nomination and Remuneration Committee.

The Company has received declaration from Shri Ankoor Kulkarni that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office of Director by virtue of any authority. Further, he has given his consent to act as a Director. He is independent of the management and possesses appropriate skills, experience and knowledge.

The Company has received a declaration from Shri Ankoor Kulkarni that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, Shri Ankoor Kulkarni fulfills the conditions for his appointment as an Independent Director as specified in the Act. He is neither related to any director or KMPs of the Company nor has any shareholding in the Company. The information required pursuant to the Regulation 36(3) of the Listing Regulations, 2015 is attached herewith as **Annexure A**.

Shri Ankoor Kulkarni may be deemed to be concerned or interested in the resolution to the extent of the sitting fee as may be received by him. None of the Directors or Key Managerial Personnel of the Company or their relatives are directly or indirectly concerned or interested, financially or otherwise, in this resolution.

In light of the above, your Directors recommend to pass necessary resolution as set out in Item No.05 of the notice as an Ordinary Resolution.

ITEM No.6: APPROVAL FOR OBTAINING LOANS CONVERTIBLE INTO EQUITY SHARES:

As your Company is in the process of expanding its business activity, it may require additional funds for funding its long term plans. It is proposed to raise the said funds from Directors /Promoter Group (lenders) Companies by obtaining loans convertible into Equity Shares (which shall rank pari passu with the existing equity shares of the Company) at the option of Lender on such terms and conditions as the Board may deem fit up to an aggregate amount of Rs. 10,00,00,000/- (Rupees Ten Crore Only) at a price which shall be decided mutually by the lender and the Company in accordance with the applicable laws, rules and regulations”.

In terms of the provisions of the Section 62(3) and other applicable provisions of the Companies Act,2013, an increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the loan raised by the Company to convert such loans into shares in the company, can only be done, if the terms of issue of loan containing an option to convert such loans into shares in the company, have been approved before the raising of loan by a special resolution passed by the Company in general meeting. Accordingly, approval of the members of the Company is being sought under Section 62(3) of the Companies Act, 2013 to enable the Lenders to provide loans convertible into equity shares in the Company.

Accordingly, the Board recommends the resolution as set out in Item No.6 above for approval of the members of the Company as a special resolution.

None of Directors or KMPs of the Company or their relatives are, in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any and except to the extent if any convertible loans are granted by them (or by any Company in which they are interested) to the Company.

Annexure A**DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT**

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2]

Name of the Director	RAJESH PREM RATAN DAMANI	REKHA ANAND THIRANI	PRADEEPKUMAR SINGHAL	ANKOOR KULKARNI
Director Identification Number (DIN)	00184576	00054058	08378784	10862737
Nationality	Indian	Indian	Indian	Indian
Age	58	65	64	58
Qualification	Graduate	M Com	Doctor	Graduate/ diploma in mechanical engineering
Nature of expertise in specific functional areas	Textile and Real Estate.	35 years experience with a leading writing materials company for brand building.	36 years as consulting doctor in field of Medicine	Professional experience of over 30 years in the fields of Finance, Business planning and Development, Business process services, Analytics, Information Technology, Green Field Projects, Strategic Marketing, change Management, sales, operations, collections, Customer relationships, marketing and risk management
Terms and conditions of appointment	Appointment as a Joint Managing Director liable to retire by rotation.	Appointment as a Non-Executive Director liable to retire by rotation	Appointment as a Non-Executive Director liable to retire by rotation	Appointment of Independent director not liable to retire by rotation.
Date of first appointment on Board	24/07/2013	11/08/2014	14/06/2019	12/08/2025
Shareholding in the company as on 31 st March 2025	Nil	35800 Equity Shares	Nil	Nil

Name of the Director	RAJESH PREMRATAN DAMANI	REKHA ANAND THIRANI	PRADEEPKUMAR SINGHAL	ANKOOR KULKARNI
Other Companies in which he /she is a Director	-Bimla Holdings Co Pvt Ltd -Lotus Properties Pvt Ltd -Suchetan Commercial & Mktg Pvt Ltd -Vithoba Textiles Pvt Ltd -Rampro consultants Pvt Ltd -Nandini Apartment Pvt Ltd -Iping Data Labs LLP -M Visvesvaraya Industrial Research & Development Centre	-Shashi Tradewell Private Limited -Creations Student Stationery Private Limited -Kores (India) Limited -Shashi Finance Pvt. Ltd.	-Nil	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he/she is a Director	Nil	Nil	Nil	Nil
Relationship with other Directors /Key managerial Personnel	Son of Shri Premratan Damani and Brother of Smt. Rekha Thiran	Daughter of Shri Premratan Damani and sister of Shri Rajesh Damani	N A	N A
No of Board meetings attended during the financial year 2024-25	4	5	5	0
Details of proposed remuneration:	As per the explanatory statement to Item No. 4 of the Notice.	As a Non-Executive Director, she is entitled to sitting fees for attending meetings of the Board/ Committees	As a Non-Executive Director, he is entitled to sitting fees for attending meetings of the Board/ Committees	As a Non-Executive Director, he is entitled to sitting fees for attending meetings of the Board/ Committees

Place: Mumbai
Date: 12 August, 2025

For an on behalf of the Board of Directors
Jamshri Realty Limited

Rajesh Damani
Joint Managing Director
DIN: 00184576
Add: 24, Motimahal, 195, J Tata Road,
Churchgate, Mumbai 400020

BOARD'S REPORT**THE MEMBERS,
JAMSHRI REALTY LIMITED**

We present our 117th Annual Report of the Company with the audited statement of accounts for the year ended 31st March, 2025.

1. FINANCIAL RESULTS

PARTICULARS	2024-25	2023-24
	(Rs.)	(Rs.)
Revenue from Operations	7,03,12,447	5,39,01,932
EBITDA	2,70,37,111	58,67,974
Finance Cost	2,73,31,155	2,80,80,165
Depreciation	1,33,98,430	96,44,907
Exceptional items (net)	32,42,820	-
Profit /Loss before Tax	(1,04,49,654)	(3,18,57,099)
Less: Provision for Tax	-	-
Profit/(Loss) after Tax	(1,04,49,654)	(3,18,57,099)
Profit/(loss) from Discontinuing Operations	(19,30,000)	(21,57,204)
Profit/ (loss) for the period	(1,23,79,654)	(3,40,14,303)
Other Comprehensive Income/(Loss)	12,15,698	(10,48,780)
Total Comprehensive income	(1,11,63,956)	(3,50,63,083)
Balance brought forward	(14,85,97,526)	(11,35,47,360)
Profit/(Loss) dealt with as under	(15,97,61,483)	(14,86,10,442)
Add: Prior Period Adjustment	(5,031)	(12,916)
Surplus/(Deficit) carried to Balance Sheet	(15,97,56,452)	(14,85,97,526)

2. OVERVIEW OF COMPANY'S PERFORMANCE AND STATE OF AFFAIRS:

The revenue from operations during the financial year 2024-2025 stood at 703.12 lakhs (PY 2023-2024 stood at Rs. 539.01 lakhs). The Company incurred a loss of Rs. 111.64 lakhs in FY 2024-2025 as against a loss of Rs. 350.63 lakhs in the previous year.

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year 2024-2025 and the date of this report.

The annexed Management Discussion and Analysis Report forms part of this report and covers, amongst other matters, the performance of the Company during the Financial Year 2024-25 as well as the future outlook.

The company has signed agreements/LOI with various brands namely Connplex Cinema, Adidas, Samsung for retail shops for a 9-10 year period covering an area of approx. 10,000 sq ft in the FY ending 2024-25. The company sees more improvement in the coming financial year.

3. DIVIDEND

In view of the loss for FY 2024-25, the Directors have not recommended any dividend for the financial year ended 31st March, 2025.

4. RESERVES

During FY 2024-25, no amount has been transferred to any reserves.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

No amount was required to be transferred to the Investor Education and Protection Fund.

TRANSFER OF FRACTIONAL SHAREHOLDERS FUND TO INVESTOR EDUCATION AND PROTECTION FUND

No amount was required to be transferred to the Investor Education and Protection Fund.

6. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(3)(c) of the Companies Act, 2013 your Directors state that:

- a) in the preparation of attached Annual Accounts for the Financial Year ended 31st March, 2025 the applicable Accounting Standards have been followed along with proper explanation relating to material departures, wherever, applicable;
- b) The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the loss of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The Directors have laid down internal financial controls which are adequate and are operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

7. DISCLOSURE REQUIREMENTS

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act.

The Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your Company's businesses, internal controls and their adequacy, risk management systems and other material developments during the financial year 2024-25. The same is annexed herewith as **Annexure I**.

8. DIRECTORS

The Board of Directors of the Company has been validly constituted as per Section 149 of the Companies Act, 2013 and corresponding Rules thereunder.

Changes in Directors during FY 2024-25

- 1. Shri Premratan Damani (DIN: 00030400) was appointed as Managing Director for a period of 3 years w.e.f. 1st October, 2024.
- 2. Shri Rajesh Damani (DIN: 00184576) was appointed as Joint Managing Director for a period of 1 year w.e.f. 1st October, 2024.
- 3. Shri Anand Dalal (DIN: 00353555) was appointed as an Independent Director for a period of 5 years w.e.f. 15th July, 2024.
- 4. Shri S.K. Somany (DIN: 00001131) ceased to be an Independent Director due to expiry of his term w.e.f. 15th July, 2024.
- 5. Shri Umesh Marathe (DIN: 06615480) ceased to be an Independent Director due to expiry of his term w.e.f. 13th June, 2024.
- 6. Shri Premratan Bhairuratan Damani (DIN: 00030400), retired by rotation at the Annual General Meeting (AGM) of the Company held on 15th July, 2024 and he was re-appointed in the said AGM.
- 7. Shri Anand Dalal (DIN: 00353555), retired by rotation at the Annual General Meeting (AGM) of the Company held on 15th July, 2024 and he was re-appointed in the said AGM.

Appointment/Re-appointment

Shri Rajesh Damani's tenure as Joint Managing Director of the Company ends on 30/09/2025. It is proposed to re-appoint him as Joint Managing Director for a tenure of 1 year w.e.f. 01/10/2025 on the same terms and conditions as existing in his current tenure. The details of the same are mentioned in the Explanatory Statement annexed to the Notice of the Annual General Meeting. Appropriate resolutions for his re-appointment are being placed for your approval at the ensuing AGM. Your Directors recommend his re-appointment.

Smt. Rekha Thirani (DIN: 00054058) and Dr. Pradeepkumar Singhal (DIN: 08378784), Directors of the Company, are liable to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of your Company and being eligible have offered themselves for reappointment. Appropriate resolutions for their re-appointment are being placed for your approval at the ensuing AGM. Your Directors recommend their re-appointment.

9. NUMBER OF MEETINGS OF THE BOARD

During the financial year ended 31st March, 2025, Five (5) meetings of the Board of Directors were held. The dates of the Board meetings are as under: i.e. 26/04/2024, 27/05/2024, 07/08/2024, 08/11/2024 and 22/01/2025.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule IV of the Companies Act, 2013 has been held on 22/01/2025, as per the requirements of the Companies Act, 2013.

10. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and rules issued thereunder as well as listing Regulations.

Further, the Company has also received declarations from them under Rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) stating that they have registered themselves/ renewed their registrations with the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs and that they are in compliance with Rule 6(1) and Rule 6(2) of the Rules.

11. BOARD EVALUATION

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors. Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013, the Board has carried out an evaluation of its own performance as well as performance of Individual Directors, Committees and Board as a whole.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board process, information and functioning etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committee, effectiveness of committee meetings, etc.

The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual directors to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non Independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and Non executive directors.

12. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board of Directors of the Company has laid down adequate internal financial controls which are operating effectively. The policies and procedures adopted by the Company ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparations of reliable financial information.

13. A. AUDIT COMMITTEE

The Audit Committee comprises of Independent Directors namely Shri Anand Dalal (Chairman), Shri Kiranbhai J Shah and Shri B.K. Mohta.

During the year, the following changes took place in the composition of audit committee:

Shri S.K. Somany (DIN: 00001131) ceased to be a member of the audit committee due to expiry of his term as Independent Director w.e.f. 15th July, 2024 and Shri Anand Dalal (DIN: 00353555) was appointed as a member of the audit committee w.e.f. 15th July, 2024.

During the year, all the recommendations made by the Audit Committee were accepted by the Board.

During the financial year ended 31st March, 2025, Five (5) meetings of the Audit Committee of the Board were held on 26/04/2024, 27/05/2024, 07/08/2024, 08/11/2024 and 22/01/2025.

B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Shri B.K. Mohta (Chairman) , Shri Anand Dalal and Smt. Rekha Thirani.

During the year, the following changes took place in the composition of nomination and remuneration committee:

Shri S.K. Somany (DIN: 00001131) ceased to be a member of the nomination and remuneration committee due to expiry of his term as Independent Director w.e.f. 15th July, 2024 and Shri Anand Dalal (DIN: 00353555) was appointed as a member of the nomination and remuneration committee w.e.f. 15th July, 2024.

The Nomination and Remuneration Committee reviews and approves the annual salaries, performance commission, service agreements and other employment conditions for Managing/Executive directors. The Nomination and Remuneration Policy is placed on Company's website at www.jamshri.in

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

- i. Name of non-executive director heading the committee :Shri Kiranbhai J. Shah
- ii. Name & designation of Compliance officer : Mr. Devesh Bhati, Company Secretary
- iii. Number of shareholders' complaints received so far : 5
- iii. Number of complaint/s resolved to the satisfaction of the shareholders : 5
- iv. Number of pending complaints : Nil

The Stakeholders Relationship Committee specifically looks into the redressal of shareholder and investor complaints like transfer of shares, non-receipt of dividends, non-receipt of Annual Reports, etc.

14. AUDITORS

a) Statutory Auditors

At the 114th Annual General Meeting of your Company, M/s. Mittal & Associates, Chartered Accountants (Registration No. 106456W) were appointed as the Statutory Auditors of the Company till the conclusion of 119th AGM of the Company.

Your Company has received written consent and a certificate that M/s Mittal & Associates satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder.

There are neither qualifications, reservations nor adverse remarks made by the auditors in their report, nor has the Company received any report for frauds noticed or acknowledged by the Auditors during Financial Year 2024-25.

b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act 2013, and The Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Pimple & Associates (Ms. Rohini Janardan Pimple – Membership No. A51452, COP No. 21773), Practicing Company Secretary as the Secretarial Auditor of the Company for the year 2024-25. There are neither qualifications, reservations nor adverse remarks made by the auditors in their report referred to in 'Annexure II'.

c) Cost Auditor

Your Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Amendment Rules, 2014. Hence maintenance of cost records and cost audit is not applicable to the Company.

15. AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORTS

The auditors' report (**Annexure V**) and secretarial auditor's reports (**Annexure II**) do not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as Annexures which forms part of this report.

16. RISK MANAGEMENT

The Company operates in a volatile, uncertain, complex and ambiguous world with rapid changes. These changes bring a mix of opportunities and uncertainties impacting the Company's objectives.

The management of the Company identifies and reviews the major risks facing the Company on a continuous basis and action plans are framed accordingly to mitigate the risks. The audit committee evaluates the risk management systems. There are no risks which in the opinion of the Board threaten the existence of the Company.

17. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

18. TRANSACTIONS WITH RELATED PARTIES

During the financial year 2024-2025, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, all of which are in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder. The details of the related party transactions are set out in Note 44 to the financial statements of the Company. Form AOC- 2 pursuant to clause (h) of sub-section 3 of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as Annexure III to the Board's Report.

19. CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall under the criteria fixed for the Corporate Social Responsibility (CSR) under Section 135 of the Companies Act and as such there is no report on Corporate Social Responsibility during the year.

20. ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2024-25 is available on Company's website at www.jamshri.in.

21. SUBSIDIARY/ASSOCIATE COMPANY

The Company does not have any subsidiary, joint venture or associate company at the beginning of the year, during the year or at the closing of the year.

22. PARTICULARS OF EMPLOYEES

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

a. Ratio of remuneration of each Director to the median remuneration of all the employees of your company for the financial year 2024-25 is as follows:

Name of Director(s)	Total Remuneration	Ratio of remuneration of director to the Median remuneration
P.R Damani	11,40,000	3.17
Rajesh Damani	7,02,000	1.95
S.K Somany*	4,000	0.01
B.K Mohta	17,000	0.05
Kiranbhai Shah	12,000	0.03
RekhaThirani	15,000	0.04
Anand Dalal	11,000	0.03
Pradeepkumar Singhal	8,000	0.02

Notes:

1. The remuneration of Non-Executive Directors includes sitting fees paid to them for the financial year 2024-25.
2. Median remuneration of the Company for all its employees is Rs. 3,60,000/- for the financial year 2024-25.

b. Percentage increase in remuneration of each Director, CFO and CS

Name (s)	Designation	Remuneration (in Rs.)		Increase (in %)
		2024-25	2023-24	
P.R Damani	Managing Director	11,40,000	11,40,000	NIL
Rajesh Damani	Joint Managing Director and CFO	7,02,000	7,02,000	NIL
S.K Somany*	Independent Director	4,000	13,000	-69.23%
B.K Mohta	Independent Director	17,000	17,000	NIL
Kiranbhai Shah	Independent Director	12,000	16,000	-25.00%
Rekha Thirani	Non Executive Director	15,000	10,000	50.00%
Anand Dalal	Independent Director	11,000	8,000	37.50%
Jagdish Adhia*	Whole Time Director	0	1,01,500	NA
Umesh Marathe*	Non Executive Director	0	2,000	NA
Pradeepkumar Singhal	Non-Executive Director	8,000	8,000	NIL
Devesh Bhati	Company Secretary	3,60,000	3,60,000	NIL

* Mr. Jagdish Adhia, Wholetime Director of the company, resigned on 30.04.2023

* Mr. SK Somany, Independent Director completed his tenure and consequently ceases to be Independent Director wef 15.07.2024

* Mr. Umesh Marathe Independent Director completed his tenure and consequently ceases to be Independent Director wef 13.06.2024

c. Percentage increase in the median remuneration of all employees in the financial year 2024-25

(in Rs.)

	2023-24	2023-24	% Increase / (Decrease)
Median Remuneration of all Employees per annum	3,60,000	4,68,750	(23.20)%

d. The number of permanent employees on the rolls of Company: 28 (Twenty Eight)

e. Percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Company is listed on the BSE before Independence. In 1993, the Company came out with its previous Public Offer. Due to the substantial time gap, it is not justifiable to compare it with today's price.

f. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. There is no increase in managerial remuneration during FY 24-25.

g. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company and there is no employee stock option scheme.

h. There is no employee in receipt of remuneration exceeding Rs.8.5 lakhs per month or part thereof or Rs.1.02 cr. per annum or part thereof.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available on the website of the Company at "www.jamshri.in

23. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and the rules framed thereunder. The Company has set up a committee for addressing the issues related to women.

No complaints have been received or disposed off during the year and there are no cases pending for more than ninety days.

24. MATERNITY BENEFIT ACT

The Company has complied with the provisions relating to the Maternity Benefit Act 1961.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a whistle blower mechanism wherein the employees are free to report violation of laws, rules, regulation or unethical conduct. The confidentiality of those reporting violations shall be maintained and they shall not be subjected to any discriminatory practices.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act are provided in Annexure IV to this Report.

27. SHARE CAPITAL**Issued, Subscribed and Paid Up Share Capital:**

The Issued and Subscribed Share Capital of the Company as on 31st March 2025 was Rs. 6,98,65,000/- (Rupees Six Crore Ninety Eight Lakhs Sixty Five Thousand Only) divided into 69,86,500 (Sixty Nine Lac Eighty Six Thousand Five Hundred) Equity Shares of Rs. 10/- each (PY 69,865 Equity Shares of Rs.1000/- each).

The Paid Up Share Capital of the Company as on 31st March, 2025 was 6,98,65,000/- (Rupees Six Crore Ninety Eight Lakhs Sixty Five Thousand Only). There is no difference between the Issued & Subscribed Share Capital and the Paid up Share Capital.

There was sub-division of the Equity Shares of the Company from Face value of Rs.1000/- per share to a Face value of Rs.10/- per share. The same was approved in the Annual General Meeting held on 15th July 2024 by passing an Ordinary Resolution.

During the year under review, the Company has not issued shares with differential voting rights nor granted stock options or sweat equity.

No shares have been transferred to Demat Suspense Account during FY 2024-25.

28. DEPOSITS

During the year under review, your Company has not accepted any deposit within the meaning of Section 73 and 74 of the Companies Act, 2013, read together with the Companies (Acceptance of Deposit) Rules, 2014.

29. LOANS FROM DIRECTORS

During the year under consideration, the Company has taken a loan of Rs. 3,10,33,000/- from Directors.

30. MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report. There has been no change in the nature of business of the Company.

31. SIGNIFICANT OR MATERIAL ORDERS, IF ANY, PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No orders have been passed by the regulators or courts or tribunals which would have an impact on the going concern status of the Company and its future operations.

32. INDUSTRIAL RELATIONS

The Company has always considered its employees as its valuable asset and continues to invest in their excellence and development programs. The industrial relations of the Company remained cordial and peaceful.

33. STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity shares are listed at BSE Limited. The Annual listing fee for the year 2024-25 has been paid.

34. CORPORATE GOVERNANCE

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

35. COMPLIANCE WITH THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

36. APPLICATION OR PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year is not applicable.

37. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The requirement to disclose the details of difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

38. ACKNOWLEDGEMENTS

Your Directors place on record their appreciation of contribution made by the employees at all levels for the operations of the Company during the year under review.

for and on behalf of the Board

Place: MUMBAI
Date: 12th August 2025

CHAIRMAN

ANNEXURE I MANAGEMENT ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

India is the world's fifth largest economy in terms of nominal GDP and the third largest in terms of purchasing power parity (PPP). India's Gross Domestic Product (GDP) in FY 2024-25 is estimated at 6.5%, in comparison to 9.2% in FY 2023-24. The Reserve Bank of India (RBI), in its April 2025 Monetary Policy Statement, projects real GDP growth at 6.5% for FY 2025-26.

This growth is supported by strong momentum in industry and construction with an estimated growth rate

of 8.6% resulting from an infrastructure-led growth strategy. Services is expected to grow by 7.3% led by the 'Financial, Real Estate and Professional Services' sector estimated to grow by 7.2%. Trade, Hotels, Transport, Communication and Services Related to Broadcasting' sector expected to grow by 6.4%. Other sectors of agriculture are estimated to grow by 4.6% while manufacturing is expected to grow by 4.3% (Source: NSO Second Advance Estimates, February 2025).

Inflation conditions eased in FY 2024-25 As of February 2025, inflation for FY2024-25 averaged 4.7% compared to 5.4% during the same period in FY 2023-24.

FY 2024-25 was a year of good results and growth for the industry. Being driven by favourable demographics, increasing employment, higher disposable incomes of a young middle class, robust domestic demand, increased investments and improving infrastructure and connectivity.

The outlook for FY 2025-26 remains positive.

REAL ESTATE SECTOR

The Indian real estate market, has proven to be inflation-proof, in FY 2024-25

The focus of the malls are towards quality, strategic location for long term value, benefitting consumers offering better experience and mall management.

Tenant Mix Optimisation is the next demand by landlords and retailers having flagship stores from international fashion, apparel brands. this tenant mix helps both the brand and the landlord for attracting footfall thus enhancing the success of the retail environment.

A notable number of international brands are expanding in India not only in Tier 1 but other tier II and III Cities. This influx highlights India's growing consumer market and improved retail infrastructure.

*reference Market study report by CBRE and other News Articles.

Your company is on a similar outlook by offering an integrated experience with retail, entertainment and food. Your company is also taking efforts to bring in more footfall and conversion of the same.

OUTLOOK, OPPORTUNITIES AND THREATS

OUTLOOK

The company's registered office, real estate development, Hospitality business are located at Solapur.

The company has signed new agreements in the year and are now also signing LOIs with leading brands in the country. This positive outlook has also opened doors for other brands and enquiries for space are being requested.

OPPORTUNITIES

The Company is actively working to attract more IT and ITeS clients to Solapur, thereby strengthening the city's positioning as an emerging business hub. In line with this vision, your Company is developing a modern **co-working space** designed to provide clients with flexibility, scalability, and a seamless work environment.

This initiative will enable prospective clients to operate with **all-inclusive costs**, covering essentials such as electricity, housekeeping, security, and internet, without the burden of managing day-to-day facility operations. Such a model not only reduces upfront commitments but also provides companies with the opportunity to **evaluate Solapur's potential as a strategic base** for their long-term operations.

The co-working platform is expected to support both **start-ups and established IT/ITeS players**, offering them the ease of doing business in a ready-to-use, professionally managed setup. With the Indian co-working market projected to grow at a CAGR of over **15-20% in the coming years**, your Company aims to leverage this trend to position Solapur as a competitive and attractive destination for technology-driven enterprises.

THREATS

While the business environment remains promising, we must remain mindful of certain external threats such as changing IT employment trends, evolving government policies, and global market shifts, all of which could influence the pace of growth. At the same time, new opportunities are emerging — particularly in the service sector and technology-driven industries — which demand a steady pipeline of skilled talent. Solapur, with its strong talent base and expanding infrastructure, is well-positioned to meet this requirement.

In this context, your company's integrated approach — combining retail, lifestyle, office spaces, and wellness facilities within a single, walkable campus — is especially relevant. Such holistic developments represent the future of urban planning, making Tier II and Tier III cities more attractive destinations for

businesses and professionals alike. We strongly believe that this model will play a key role in driving the next wave of job creation and economic activity beyond India's metros.

PERFORMANCE AND FUTURE OUTLOOK

Your Company has already begun letting out some of its space for commercial purposes and is in discussions with some prospective clients as well for retail.

The performance of your company segment wise:

For Property & Related Services your company earned during the year Rs. 472.56 lakh (FY24 Rs. 317.32 lakh) and for Hospitality Services your company earned during the year Rs. 335.93 lakh (FY24 Rs. 241.28 Lakh). The total area let out during the year approx 50,000 sqft.

Our company has now started with 2 small quick eats outlets from the premises under the brand name of Tidbit by Jamshri and Chat pe Charcha.

The company plans to do mixed use development offering retail, food, entertainment, office space all in one campus. This kind of model is the only model in Solapur and hence the company believes it will benefit from the same.

In addition to partnering with renowned brands, your company is also negotiating agreements with local restaurants for them to establish their outlets on our premises. This strategic initiative aims to provide our campus community with an array of culinary choices, enhancing the dining experience and offering diverse cuisines while promoting local entrepreneurs.

RISKS AND CONCERNS

Your Company has entered into a new sector. Further it will be exposed to the Industry specific risks faced by the Real Estate Sector. In the course of its business the Company will be exposed to stiff competition from other established developers in the market. In addition, it is exposed to certain market related risks such as increase in interest rates, customer risks, changes in the government policies, etc. However, with the competitive advantages, as aforementioned, the Company is well poised to mitigate all such risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board of Directors of the Company has laid down adequate internal financial controls which are operating effectively. The policies and procedures adopted by the Company ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparations of reliable financial information. The Company has a robust system of internal controls in place which is commensurate with the size and nature of business. It plays a critical role in managing operational risks. The scope includes inputs received through internal audits, compliance with accounting standards, risk management and different control systems. The report is also presented to the Audit Committee for feedback and further improvements.

FINANCIAL AND OPERATIONAL PERFORMANCE

Please refer to the Director Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT.

The Company continues to have cordial and harmonious relations with its employees. The Company credits its growth and success to the dedication, loyalty and hard work of its employees at all levels. It considers its employees as an integral part of its family. The goal is to ensure that all the employees are engaged, motivated and working towards achieving the Company's strategic objectives.

DETAILS OF SIGNIFICANT CHANGES (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

PARTICULARS	2023-24	2023-24	Change	Reason
Inventory Turnover	0.00	0.00	NA	<ol style="list-style-type: none"> During the year the company borrowed money for its development activities. The income will get generated from the next financial year Due to loss the return on capital is negative. The Revenue of the company and control on cost has resulted in positive EBITDA
Debtor Turnover	10.25	9.68	-6%	
Current Ratio Times	0.27	0.36	-25%	
Interest Coverage Ratio	0.62	-0.16	-487%	
Debt Equity	-11.10	-13.09	-15%	
Net Debt Equity	-9.33	-11.06	-16%	
EBITDA Margin	0.45	0.09	401%	
Net Profit Margin	-0.16	-0.65	-76%	
Return On Average Net Worth	0.22	0.86	-75%	

The company for its development activities including landscape, road, retail, IT office had to borrow money whose income benefit should arise in the coming years. The company will be increasing its revenue from the current FY and thereby make all efforts to lower the loss.

CAUTIONARY STATEMENT

Certain statements in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors' envisage in terms of future performance and outlook.

ANNEXURE II
Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Jamshri Realty Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jamshri Realty Limited** (Hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company, during the audit period covering the financial year ended on March 31, 2025 has prima facie complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not applicable to the Company during the audit period;
- (v) The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2025: -

- (a) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (b) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
- (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- (vi) For the other applicable laws our audit was limited to
 - (a) Employees State Insurance Act, 1948
 - (b) The Employees Provident Fund & Miscellaneous Provisions Act, 1952
 - (c) The Payment of Gratuity Act, 1972
 - (d) Maharashtra Shops and Establishments (Regulation of Employment and Condition of Service) Act, 2017

(vii) I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Stock Exchanges

During the period under review the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Following are changes in the composition of the Board of Directors during the period under review.

1. Shri Premratan Damani (DIN: 00030400) was appointed as Managing Director for a period of 3 years w.e.f. 1st October, 2024.
2. Shri Rajesh Damani (DIN: 00184576) was appointed as Joint Managing Director for a period of 1 year w.e.f. 1st October, 2024.
3. Shri Anand Dalal (DIN: 00353555) was appointed as an Independent Director for a period of 5 years w.e.f. 1st October, 2024.
4. Shri S.K. Somany (DIN: 00001131) ceased to be an Independent Director due to expiry of his term w.e.f. 15th July, 2024.
5. Shri Umesh Marathe (DIN: 06615480) ceased to be an Independent Director due to expiry of his term w.e.f. 13th June, 2024.

I further report that as per the information provided, adequate notices were given to all directors to schedule the Board Meetings at least seven days in advance. The agenda and detailed notes on agenda were sent in due course before the Board Meeting and approval for sending the same at shorter notice has been obtained. Further, there exists a system for seeking and obtaining further information and clarifications on the agenda items before the meeting to enable meaningful participation at the meeting.

I further report that as per the information provided, all decisions at the Meetings of the Board and its Committees were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are generally adequate systems & processes in the Company commensurate with the size & operations of the Company to monitor & ensure compliance with applicable laws, rules, regulations & guidelines.

I further report that the management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/records required by the concerned authorities and internal control of the concerned department.

I further report that:

- a) during the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity, etc. However, there was sub-division of the Equity Shares of the Company from Face value of Rs.1000/- per share to a Face value of Rs.10/- per share. The same was approved in the Annual General Meeting held on 15th July 2024 by passing an Ordinary Resolution.
- b) The Company consented for related party transaction of the Company with Bimla Holdings Company Private Limited. The same was approved in the Annual General Meeting held on 15th July 2024 by passing an Ordinary Resolution.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on a test basis.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the Management has conducted the affairs of the company.

For Pimple & Associates
Practicing Company Secretary
Rohini Janardan Pimple
Membership No. 51452
COP No: 21773
UDIN: A051452G000986122

Place: Mumbai

Date: 12/08/2025

ANNEXURE III TO BOARD'S REPORT

FORM AOC-2

(Pursuant to clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of Particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

(a)	Name(s) of the related party and nature of relationship	NIL
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	date(s) of approval by the Board	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed	
(i)	Amount paid as advances, if any:	
(j)	Date on which (a) the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

(a)	Name(s) of the related party and nature of relationship	Mrs. Bimla Devi Damani (Promoter)	M/s Bimla Holdings Company Private Limited (Common Director)	M/s Bimla Holdings Company Private Limited (Common Director)	M/s Vithoba Textiles Private Limited (Common Director)	M/s Vithoba Textiles Private Limited (Common Director)	M/s Suchetan Commercial & Marketing Pvt Ltd (Common Director)
(b)	Nature of contracts/arrangements/transactions	1. Rent Agreement (Total Rent paid 7,60,140/- for the period April 24 to March 2025) 2. Deposit Paid for Rent Rs. 1,80,000/-	Rent Agreement (Receivable) (Total Rent received Rs. 95,020/- for the period of April 24 to March 25)	1. Deposit Given (MOU) (Amount net off Rs. 201,54,312/-) 2. 35% Revenue Share (Total paid during the period April 24 to Aug 24 Rs. 4,67,250/-) This arrangement has been changed to 20% rev share during the year. 3. 20% Revenue Share (Total paid during the period Sep 24 to Mar 25 Rs. 2,54,420/-)	1. Deposit Given (MOU) (Amount net off Rs. 3,51,46,399/-) 2. 20% Revenue Share (Total paid during the year Rs. 4,83,772/-)	Rent Agreement (Receivable) (Total Rent received Rs. 95,020/- for the period of April 24 to March 25)	Rent Agreement (Receivable) (Total Rent received Rs. 95,020/- for the period of April 24 to March 25)
(c)	Duration of the contracts/ arrangements/ transactions	FY 2024-2025	FY 2024-2025	FY 2024-2025	FY 2024-2025	FY 2024-2025	FY 2024-2025
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Date(s) of approval by the Board, if any:	NA	NA	27-05-2024	04-08-2023	NA	NA
(f)	Amount paid as advances, if any:	Nil	Nil	NA	NA	NA	NA

ANNEXURE -IV

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014:

A .CONSERVATION OF ENERGY

The Company operations do not account for substantial energy consumption. However, the Company is taking all possible measures to conserve energy. As an ongoing process, the following measures are undertaken:

a. ENERGY CONSERVATION MEASURE TAKEN.

- i) The Industrial meter is connected to MIBS, having 181 KVA connection.
- ii) The commercial Meter having 675 KVA is connected to Tata Zudio (Fiora), Tata Trent, Dua Lima, Shubham Hospitality, Swadisht, Shubham residence with TOD meter. Further, solar supply is given to TATA and other tenants including self consumption through the NET metering system.

b. ADDITIONAL INVESTMENT AND PROPOSAL IF ANY BEING IMPLEMENTED FOR REDUCTION CONSUMPTION OF ENERGY.

- i) Nil

c. IMPACT OF MEASURES (a) AND (b) ABOVE FOR REDUCTION OF ENERGY CONSUMPTION ON THE COST OF PRODUCTION OF GOODS.

- i) Solar Roof Top is replacing conventional energy with renewable energy at 50% of the cost and saving national Resources. The utilization of this energy for TATA Booker and TATA Trent has substantial savings.

d. TOTAL ENERGY CONSUMPTION /ENERGY CONSUMPTION PER UNIT OF THE PRODUCTION: FROM-"A" ENCLOSED.**B. TECHNOLOGY ABSORPTION.**

EFFORTS MADE IN TECHNOLOGY ABSORPTION: FROM-"B" ENCLOSED.

C. FOREIGN EXCHANGE EARNING AND OUTGO.

(RS.IN LAKHS)

- i) Foreign currency earned NIL
- ii) Foreign currency used. NIL

FORM "A"

A. POWER AND FUEL CONSUMPTION		CURRENT YEAR	PREVIOUS YEAR
1.	Electricity		
a)	Purchased		
	Unit (Kwh) in lakhs	11.56	6.05
	Total Amount (Rs. In Lakhs)	249.03	128.01
	Rates/ Unit (Rs.)	21.53	21.14
b)	Own generation through Solar RoofTop		
	Unit (Kwh) in lakhs	12.37	10.54
	Total Amount (Rs. In Lakhs)	62.40	52.01
	Cost/ Unit (Rs.)	5.04	4.93
2	Coal		
	Quantity in M. Tons.	0.00	0.00
	Total Cost (Rs.In Lakhs)	0.00	0.00
	Average Rate (Rs/M. Tons)	0.00	0.00

3	Other fuels Diesel		
	Units Generated	8811	3785
	Quantity in M. Tons	2.93	1.67
	Total Cost (Rs.In Lakhs)	2.64	1.30
	Average Rate (Rs/M. Tons)	97000.00	97000.00
	Rates/ Unit (Rs.)	43.00	43.00
B. CONSUMPTION PER UNIT OF PRODUCTION			
1	Electricity (Units)		
	Per Kg of Yarn.	NA	NA
	Per Linear Meter of Fabric	0.00	0.00
2	Fuels (Rs.)		
	Per Kg of Yarn.	0.00	0.00
	Per Linear Meter of Fabric	0.00	0.00

FORM-B**DISCLOSURE OF PARTICULARS WITH RESPECT OF TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT (R&D)****1. SPECIFIC AREAS IN WHICH R&D CARRIED OUT BY THE COMPANY.**

There was no technology absorption during the financial year. The Company has not incurred any expenditure on research and development.

2. BENEFIT DERIVED AS A RESULT OF THE ABOVE R&D PRODUCT DEVELOPMENT / IMPROVEMENT. Same As Above**3. IMPORT SUBSTITUTION: Nil****4. FURTHER PLAN OF ACTION.****5. EXPENDITURE ON R&D****(Rs. In LACS)**

A)	CAPITAL	Nil	
B)	RECURRING		Nil
C)	TOTAL		Nil
D)	TOTAL R&D EXPENDITURE AS PERCENTAGE OF TOTAL TURNOVER	Nil	

6. TECHNOLOGY ABSORPTION, ADOPTION INNOVATION

EFFORTS IN BRIEF MADE TOWARDS TECHNOLOGY ABSORPTION, ADOPTION, INNOVATION AND BENEFITS AS RESULT THEREOF: NA

ANNEXURE V
Independent Auditor's Report

To the Members of
JAMSHRI REALTY LIMITED
Report on the Audit of the Financial Statements
Opinion

We have audited the accompanying financial statements of **JAMSHRI REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

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. We have determined the matters described below to be the key audit matters to be communicated in our report.

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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, 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 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us :

i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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 or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

(v) The company has not declared or paid any dividend during the year.

2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mittal & ASSOCIATES

Chartered Accountants

Firm Registration number: 106456W

Hemant Bohra

Partner

Membership number: 165667

Place: Mumbai

Date: 20th May, 2025

UDIN: 25165667BMMLAH9783

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **JAMSHRI REALTY LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **JAMSHRI REALTY LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mittal & ASSOCIATES

Chartered Accountants

Firm Registration number: 106456W

Hemant Bohra

Partner

Membership number: 165667

UDIN: 25165667BMMLAH9783

Place: Mumbai

Date: 20th May, 2025

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JAMSHRI REALTY LIMITED of even date)

1) In case of the Company's Property, Plant and Equipment's and Intangible Assets:

- (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
2. The Company does not have any intangible assets during the year under audit. Therefore, the provisions of clause 3 (i)(a)(2) of the Order are not applicable to the Company.
- (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- 2) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks accordingly this para is not applicable during the period.

- 3) 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 investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has outstanding deposits to two companies during the year; details of the loan are stated in sub-clause (a) below. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted deposits to 3 parties other than subsidiaries as below:

Particulars	Amount (Rs. In Lakh)
Aggregate amount during the year – Others	NIL
Balance outstanding as at balance sheet date -Other	554.81

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the deposits given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of deposits given, the repayment of principal has been stipulated as repayable on demand.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) 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 given any loans either repayable on demand or without specifying any terms or period of repayment.

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

- 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) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employee's state Insurance, Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
- (c) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Services Tax, duty of customs outstanding on account of any dispute.
- 8) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- 9) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (d) On an overall examination of the financial statements of the Company, 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, associates or joint ventures.
- (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.
- 10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally).
- 11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) The company has not received any whistle blower complaints during the year (and up to the date of this report).
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17) The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. The amount of cash losses is as under :

Particular	2024-25	2023-24
Net Loss	(111.64)	(350.63)
Add: Non-Cash Item	133.93	96.45
Cash Loss	-	(254.18)

18) There has been no resignation of the statutory auditors of the Company during the year.

19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

21) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Mittal & ASSOCIATES

Chartered Accountants

Firm Registration number: 106456W

Hemant Bohra

Partner

Membership number: 165667

Place: Mumbai
Date: 20th May, 2025

UDIN: 25165667BMMLAH9783

Balance sheet as at 31 March 2025

Particulars	Notes	Amount in Lacs	
		As at 31 March 2025	As at 31 March 2024
I. ASSETS			
Non-current assets			
Property, Plant and Equipment	4(a)	2,394.62	2,405.86
Right to use Asset		-	-
Capital work-in-progress	4(b)	692.81	513.16
Investment Property	4(c)	8.28	8.56
Other Intangible Assets		-	-
Financial Assets			
(i) Investments	5	2.50	2.50
(i) Trade Receivables	10	3.79	3.79
(ii) Other Financial Assets	6	584.11	585.85
Income Tax Asset (Net)	7	47.01	35.78
Other non-current assets	8	1,152.30	1,034.65
Total Non-current assets		4,885.41	4,590.14
Current assets			
Inventories	9	4.76	4.76
Financial Assets			
(i) Trade receivables	10	52.37	77.27
(ii) Cash and cash equivalents	11(a)	35.64	65.77
(iii) Bank balances other than (ii) above	11(b)	2.76	2.55
(iv) Loans	12	-	-
Other current assets	13	247.83	169.62
Asset classified as held for sale		-	-
Total Current Assets		343.37	319.98
Total Assets		5,228.78	4,910.12
II. EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	14	698.65	698.65
b) Other Equity	15	-1,216.21	-1,104.63
Total Equity		-517.56	-405.98
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	16	4,452.90	4,407.75
Right to use Liability		-	-
Provisions	17	19.85	16.94
Deferred tax liabilities (Net)		-	-
Total non-current liabilities		4,472.75	4,424.69
Current liabilities			
Financial Liabilities			
(i) Borrowings	18	412.08	146.45
(ii) Trade payables	19		
Micro and Small Enterprises		40.14	11.22
Others		166.21	152.76
(iii) Other financial liabilities	20	562.37	494.71
Other current liabilities	21	53.67	42.70
Provisions	22	39.12	43.55
Liabilities directly associated with assets classified as held for sale		-	-
Total current liabilities		1,273.59	891.40
Total Liabilities		5,746.34	5,316.10
Total Equity and Liabilities		5,228.78	4,910.12

Significant accounting policies

2-3

The accompanying notes form an integral part of the Ind AS financial statements

As per our report of even date attached

For MITTAL & ASSOCIATES

Chartered Accountants

(Firm Registration No. 106456W)

For and on Behalf of Board of Directors

HEMANT BOHRA

PARTNER

M.No.: 165667

Place : Mumbai

Date :- May 20, 2025

UDIN: 25165667BMMLAH9783

P.R. DAMANI
MANAGING DIRECTOR
(DIN 00030400)RAJESH DAMANI
CHAIRMAN & CFO
(DIN 00184576)DEVESH BHATI
COMPANY SECRETARY
(M No. A40874)

Statement of Profit and Loss for the Year ended 31 March 2025

		Amount in Lacs	
Particulars	Notes	2024-25	2023-24
Incomes			
Revenue from operations	23	703.12	539.02
Other income	24	202.33	133.50
Total Revenue (A)		905.46	672.52
Expenses			
Cost of raw materials consumed		-	-
Purchase of Stock-in-trade		-	-
Changes in inventories of finished goods/traded goods and work-in-progress		-	-
Employee benefits expense	25	274.19	235.91
Finance costs	26	273.31	280.80
Depreciation and Amortisation expense	4	133.98	96.45
Other expenses	27	360.89	377.93
Total expenses (B)		1,042.38	991.09
Profit before exceptional items and tax (C=A-B)		-136.92	-318.57
Exceptional items (D)	28	32.43	-
Profit before tax (E=C+D)		-104.50	-318.57
Tax expense:			
- Current tax		-	-
- Deferred tax		-	-
- Prior year tax adjustments (net)		-	-
Profit (Loss) for the period from Continuing Operations (F)		-104.50	-318.57
Profit/(loss) from Discontinuing Operations (G)	29	-19.30	-21.57
Tax expense of Discontinuing Operations (H)		-	-
Profit/(loss) from Discontinuing Operations (after tax) (I=G-H)		-19.30	-21.57
Profit (Loss) for the period (F+I)		-123.80	-340.14
Other Comprehensive Income/(Loss)			
Items that will not be reclassified to statement of profit and loss			
Remeasurement of defined employee benefit plans		12.16	-10.49
Tax impact of items that will not be reclassified to statement of profit and loss			
Total comprehensive income for the year		-111.64	-350.63
Earnings per equity share			
From Continued Activities			
(1) Basic		-1.50	-4.56
(2) Diluted		-1.50	-4.56
Nominal value of equity shares		10	10
From Discontinued Activities			
(1) Basic		-0.28	-0.31
(2) Diluted		-0.28	-0.31
Nominal value of equity shares		10	10

Significant accounting policies

2-3

The accompanying notes form an integral part of the Ind AS financial statements

As per our report of even date attached

For MITTAL & ASSOCIATES

For and on Behalf of Board of Directors

Chartered Accountants

(Firm Registration No. 106456W)

HEMANT BOHRA

PARTNER

M.No.: 165667

Place : Mumbai

Date :- May 20, 2025

UDIN: 25165667BMMLAH9783

P.R. DAMANI

MANAGING DIRECTOR

(DIN 00030400)

RAJESH DAMANI

CHAIRMAN & CFO

(DIN 00184576)

DEVESH BHATI

COMPANY SECRETARY

(M No. A40874)

Cash Flow Statement for the year ended 31 March 2025

		Amount in Lacs	
Particulars		2024-25	2023-24
Cash flow from/(used in) operating activities - Continued operations			
Profit before tax		-104.50	-318.57
Cash flow from/(used in) operating activities - Discontinued operations			
Profit before tax		-19.30	-21.57
		-123.80	-340.14
Adjustment for:			
Finance Cost		292.61	302.37
Interest income on deposits and dividend income		-40.51	-38.98
Depreciation and amortization		133.98	96.45
(Profit)/Loss from sale of Property, plant and equipment		-32.43	-
Capital WIP		-179.66	-352.13
Ind AS adjustment		-0.05	-
Remeasurement of defined employee benefit plans		12.16	-10.49
Operating profit before working capital changes		62.31	-342.92
Change in operating assets and liabilities:			
(Increase)/decrease in trade and other receivables		24.90	-50.70
Increase/(decrease) in trade payable and other financial liabilities		123.38	154.68
Increase/(decrease) in inventories		-	-
Increase/(decrease) in Other current Liabilities		10.97	-10.57
(Increase)/decrease in Other Financial Assets		-	-
(Increase)/decrease in Other Current Assets		-78.21	-35.70
Cash generated/(used) in operations		143.34	-285.22
Income tax paid		-11.23	-9.01
Cash generated/(used) in operations	(A)	132.12	-294.23
Cash flow from/(used) investing activities			
Procurement of Property, plant and equipment		-26.48	-249.42
Interest income on deposits		40.51	38.98
Proceeds from sale of Property, plant and equipment		-	-
Proceeds from sale of Assets held for sale/ Construction Stock in Trade		36.25	60.11
(Increase)/decrease in fixed deposit with bank		-0.21	-2.55
(Increase)/decrease in Security Deposit		1.74	614.59
(Increase)/decrease in Other Non-current Asset		-217.35	-536.42
Cash generated/(used) in investing activities	(B)	-165.54	-74.71
Cash flow from/(used in) financing activities			
Proceed/(repayment) of borrowings (net)		295.90	2,584.45
Finance Cost		-292.61	-302.37
Cash generated/(used) in financing activities	(C)	3.29	2,282.07
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	-30.13	1,913.13
Cash and cash equivalent at beginning of year		65.77	-1,847.35
Cash and cash equivalent at end of year	3.2	35.64	65.77
Cash and cash equivalent at end of year			
Particulars		2024-25	2023-24
Cash on hand	11(a)	1.05	1.29
Balances with banks (Refer Note Below)	11(a)	34.59	64.49
Cash and cash equivalents as per Balance Sheet		35.64	65.77
Less: Bank OD - Working Capital loan from bank Credit Balance	18	-	-
Cash and cash equivalents as per Cash flow Statement		35.64	65.77

Significant accounting policies

2-3

The accompanying notes form an integral part of the Ind AS financial statements

As per our report of even date attached

For MITTAL & ASSOCIATES

For and on Behalf of Board of Directors

Chartered Accountants

(Firm Registration No. 106456W)

HEMANT BOHRA

PARTNER

M.No.: 165667

Place : Mumbai

Date :- May 20, 2025

UDIN: 25165667BMMLAH9783

P.R. DAMANI
MANAGING DIRECTOR
(DIN 00030400)

RAJESH DAMANI
CHAIRMAN & CFO
(DIN 00184576)

DEVESH BHATI
COMPANY SECRETARY
(M No. A40874)

Statement of changes in equity for year ended 31 March 2025

A Equity

Particulars	Amount in `
Balance as at 31 March 2023	698.65
Changes in equity share capital during the year	-
Balance as at 31 March 2024	698.65
Changes in equity share capital during the year	-
Balance as at 31 March 2025	698.65

B Other Equity

Amount in Lacs

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Securities Premium	Retained Earnings	Revaluation on Reserves	Actuarial gains and losses	
Balance at 31 March 2023	0.11	-1,170.53	381.24	35.06	-754.12
Profit for the year	-	-340.14	-	-	-340.14
Other Comprehensive Income for the year	-	-	-	-10.49	-10.49
Prior Period Items	-	0.13	-	-	0.13
Balance at 31 March 2024	0.11	-1,510.54	381.24	24.57	-1,104.63
Profit for the year	-	-123.80	-	-	-123.80
Other Comprehensive Income for the year	-	-	-	12.16	12.16
Prior Period Items	-	0.05	-	-	0.05
Balance at 31 March 2025	0.11	-1,634.29	381.24	36.72	-1,216.21

Significant accounting policies

2-3

The accompanying notes form an integral part of the Ind AS financial statements

As per our report of even date attached

For MITTAL & ASSOCIATES

Chartered Accountants

(Firm Registration No. 106456W)

For and on Behalf of Board of Directors

HEMANT BOHRA

PARTNER

M.No.: 165667

Place : Mumbai

Date :- May 20, 2025

UDIN: 25165667BMMLAH9783

P.R. DAMANI

MANAGING DIRECTOR

(DIN 00030400)

RAJESH DAMANI

CHAIRMAN & CFO

(DIN 00184576)

DEVESH BHATI

COMPANY
SECRETARY

(M No. A40874)

Notes to the Standalone Financial Statements for the year ended 31 March 2025**1 Corporate information**

Jamshri Realty Limited (The Company) is a public company incorporated under Act No VI of 1882 of the Legislative Council of India, Regulated under the Companies Act 2013 on 15th day of August 1907. The company is engaged in real estate development, leasing of its space and Hospitality business. Company is domiciled in India and is listed on the BSE Limited (Exchange).

2 Basis of preparation of financial statements

These financial statements has been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

3.01 Functional and presentation currency

Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

3.02 Use of estimates

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

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

Valuation of financial instruments
Valuation of derivative financial instruments
Useful life of property, plant and equipment
Useful life of investment property
Provisions
Recoverability of trade receivables

Summary of significant accounting policies**3.03 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3.04 Fair value measurement

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

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

3.05 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest and dividend income

The interest are recognised only when no uncertainty as to measurability or collectability exists. Interest on fixed deposits is recognised on time proportion basis taking into account the amount outstanding and the rate applicable. Dividend is recognised on receipt basis.

3.06 Inventories:

- i) Raw materials - is valued at the lower of cost or net realisable value. The cost is determined on FIFO /specific identification basis.
- ii) Finished goods - valued at the lower of cost or net realisable value. The cost of material is determined on FIFO/specific identification basis.
- iii) Work-in-progress is valued at material cost including appropriate production overhead.
- iv) Traded goods and stores and spares are valued at the lower of cost or net realisable value. Cost is determined on FIFO basis.

3.07 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided in full using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

In view of the carried forward losses the company has deferred tax assets. However, as a matter of prudence the same has not been recognized in the financial statements since the management is not certain that sufficient taxable income will be available in the future against which such deferred tax assets could be adjusted.

3.08 Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Cost

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognised and charged to the statement of Profit and Loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit and Loss.

Depreciation and amortisation

The depreciation on tangible assets is calculated on Straight Line Method (SLM) over the estimated useful life of assets prescribed by the Schedule II to the Companies Act 2013 as follows:

Asset class	Useful life as per management
Plant and machinery	15 years
Office equipment	5 years
Computers	3 years
Vehicles	8 years
Furniture and fixtures	10 years
Electrical installation	10 years
Office premises	60 years
Residential premises	60 years
Factory Building	30 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Amortisation of assets

The Company has amortised the cost of developing Hospitality business and office space for renting, the same has been included in the Depreciation and amortisation cost.

Derecognition of assets

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

3.09 Capital WIP

The Company is developing its space for various purposes. Currently more than 79.69% (PY 87.35%) of the space is under process of development and this is now the main business activity of the company. The pivot from manufacturing to services is very significant and all the employees are fully engaged in work to implement this pivot by development, financing and administration of the space. Since this is WIP for the future earnings through this new offering, we propose to capitalise 79.69% (P.Y. 87.35%) of the cost of salaries for FY25.

3.10 Investment property

Property that is held for long term rental yield or for capital appreciation or both, and that is not occupied by the Company, is classified as Investment property. Investment properties measured initially at cost including related transitions cost and where applicable borrowing cost. Subsequent expenditure is capitalised to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is incurred the carrying amount of replaced part is derecognised.

Investment properties other than land are depreciated using WDV method over the estimated useful life of assets prescribed by the Schedule II to the Companies Act 2013 i.e. 30 years for office premises. Investment properties include:

- (i) Land
- (ii) Godown premises.

3.11 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.12 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The contingent liability is not recognised in books of account but its existence is disclosed in financial statements.

3.13 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

3.14 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) 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. When the Company expects some or all of a provision to be reimbursed the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.15 Financial instruments**Initial recognition**

The company recognise the financial asset and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of financial asset and financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.

Subsequent measurement**(A) Non derivative financial instruments****(i) Financial Assets at amortised cost**

A financial assets is measured at the amortised cost if both the following conditions are met :

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. All the Loans and other receivables under financial assets (except Investments) are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.

(ii) Financial Assets at Fair Value through Profit or Loss/Other comprehensive income

Instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

(iii) Financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

(a) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. However, the Company has borrowings at floating rates. Considering the impact of restatement of Effective interest rate, transaction cost is being amortised over the tenure of loan and borrowing.

(b) Trade & other payables

After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(B) Derivative financial instruments

The company do not holds derivatives financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures.

The company have derivative financial assets/financial liabilities which are not designated as hedges;

Derivatives not designated are initially recognised at the fair value and attributable transaction cost are recognised in statement of profit and loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit and loss. Asset/Liabilities in this category are presented as current asset/current liabilities.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

3.16 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.

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

3.17 Employee Benefits

i) Defined contribution plans (Provident Fund)

In accordance with Indian Law, eligible employees receive benefits from Provident Fund, which is defined contribution plan. Both the employee and employer make monthly contributions to the plan, which is administrated by the Government authorities, each equal to the specific percentage of employee's basic salary. The Company has no further obligation under the plan beyond its monthly contributions. Obligation for contributions to the plan is recognised as an employee benefit expense in the Statement of Profit and Loss when incurred.

ii) Defined benefit plans (Gratuity)

In accordance with applicable Indian Law, the Company provides for gratuity, a defined benefit retirement plan (the Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees, at retirement or termination of employment, and amount based on respective last drawn salary and the years of employment with the Company. The Company's net obligation in respect of the Gratuity Plan is calculated by estimating the amount of future benefits that the employees have earned in return of their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service cost and the fair value of plan assets are deducted. The discount rate is yield at reporting date on risk free government bonds that have maturity dates approximating the terms of the Company's obligation. The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognised asset is limited to the total of any unrecognised past service cost and the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contribution to the plan.

The Company recognises all Remeasurement of net defined benefit liability/asset directly in other comprehensive income and presented within equity.

iii) Short term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as a related service provided. A liability is recognised for the amount expected to be paid under short term cash bonus or profit sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.18 Lease

Operating lease:

Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating lease.

Lease payments / revenue under operating leases are recognised as an expense / income on accrual basis in accordance with the respective lease agreements.

3.19 Earnings per share

Basic and diluted earnings per share are computed by dividing the net profit / (Loss) attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

3.20 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before exceptional items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents.

3.21 Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.22 Discontinued Operation

A discontinued operation is a component of the entity that has been disposed and that represents a separate line of business. The result of discontinued operation is presented separately in the Statement of profit and loss

3.23 Reserves (Other Equity)

- i) Retained Earnings: The Reserve shows the closing balance from the earning / losses of the company over the year.
- ii) Other Reserve: This is the security Premium Reserve, There has been no changes in the reserve account.

Notes to the Ind AS financial statements for the year ended 31 March 2025

4 a) Property, Plant and Equipment

Particulars	Amount in Lacs					
	Free Hold Land	Buildings & Ownership Block	Electronic Installation	Furniture and Office equipment	Vehicles	Total
Gross Block (At cost)						
As at 31 March 2023	2,106.04	536.80	93.11	171.79	55.25	2,962.99
Additions	24.18	8.06	35.00	176.39	-	243.62
Deductions/Adjustments	-	-	-	140.55	-	140.55
Assets classified as Held for Sale	-	-	-	-	-	-
As at 31 March 2024	2,130.22	544.86	128.11	207.63	55.25	3,066.06
Additions	-	-	4.74	6.90	13.48	25.11
Deductions/Adjustments	-	-	-	-6.49	42.11	35.62
Assets classified as Held for Sale	-	-	-	-	-	-
As at 31 March 2025	2,130.22	544.86	132.85	221.02	26.61	3,055.55
Depreciation/amortisation						
Up to 31 March 2023	-	483.77	87.62	155.12	51.40	777.91
For the year	-	4.60	1.59	15.56	1.10	22.85
Deductions/Adjustments	-	-	-	140.55	-	140.55
Assets classified as Held for Sale	-	-	-	-	-	-
Up to 31 March 2024	-	488.37	89.20	30.13	52.51	660.20
For the year	-	3.78	3.78	25.62	1.07	34.25
Deductions/Adjustments	-	-	-	-6.49	40.01	33.52
Assets classified as Held for Sale	-	-	-	-	-	-
Up to 31 March 2025	-	492.15	92.98	62.24	13.56	660.94
Net Block						
At 31 March 2023	2,106.04	53.03	5.49	16.67	3.84	2,185.08
At 31 March 2024	2,130.22	56.49	38.91	177.50	2.74	2,405.86
At 31 March 2025	2,130.22	52.71	39.87	158.77	13.05	2,394.62

4 b) Capital Work In Progress

Amount in Lacs	
March 31, 2023	161.03
March 31, 2024	513.16
March 31, 2025	692.81

Grouping	Buildings	Electrical Installation	Total
March 31, 2023	161.03	0.00	161.03
Addition / (Deletion)	-85.34	-	-85.34
Add: Capital Cost	437.46	-	437.46
Add: Asset earlier classified as held for sale	-	-	-
March 31, 2024	513.16	0.00	513.16
Addition / (Deletion)	-92.47	-	-92.47
Add: Capital Cost	272.13	-	272.13
Add: Asset earlier classified as held for sale	-	-	-
March 31, 2025	692.81	0.00	692.81

4 c) Investment Property

Amount in Lacs			
Particulars	Land	Buildings	Total
Gross Block (At cost)			
As at 31 March 2023	2.10	34.99	37.09
Additions	-	-	-
Deductions	-	26.24	26.24
As at 31 March 2024	2.10	8.75	10.84
Additions	-	-	-
Deductions	-	-	-
As at 31 March 2025	2.10	8.75	10.84
Depreciation / Amortisation			
Up to 31 March 2023	-	7.76	7.76
For the year	-	0.83	0.83
Deductions	-	6.30	6.30
Up to 31 March 2024	-	2.29	2.29
For the year	-	0.28	0.28
Deductions	-	-	-
Up to 31 March 2025	-	2.56	2.56
Net Block			
At 31 March 2023	2.10	27.23	29.33
At 31 March 2024	2.10	6.46	8.56
At 31 March 2025	2.10	6.19	8.28

4 d) Development Cost Amortisation

Amount in Lacs					
Grouping	Hospitality	Office Space	MSLTA	Rental Space	Total
March 31, 2023	71.52	7.87	8.13	496.99	584.51
Addition / (Deletion)	33.92	4.84	-	432.87	471.64
Less: Amortisation	41.34	8.76	-	54.41	104.51
March 31, 2024	64.10	3.95	8.13	875.46	951.63
Addition / (Deletion)	53.34	1.92	-	178.32	233.57
Less: Amortisation	62.21	2.49	-	35.01	99.71
March 31, 2025	55.23	3.37	8.13	1,018.76	1,085.50

5 Non Current Investments:

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
A. Investments in equity instruments		
Unquoted - measured at amortised cost		
2,500 Equity Shares of Rs. 100/- Each Fully Paid Neelkanth Co-op Bank	2.50	2.50
Total (A)	2.50	2.50

Particulars	As at 31 March 2025	As at 31 March 2024
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	2.50	2.50
Market value of quoted investments	-	-
Aggregate provision for diminution in value of investments	-	-

6 Other Financial Assets

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Security deposits * (Unsecured, considered good)		
Related Party	554.81	554.61
Others	10.68	10.72
Others**	18.63	20.53
Total	584.11	585.85

*Security deposits includes deposits given to related parties against office premises, Development rights.

**The Jamshri Mills Employee Provident Fund Trust had an investment with IL&FS Securities, for which payment is still pending. All other investments have been transferred to the Government as per regulatory requirements. In the interim, Jamshri, fulfilling its role as the employer, has paid the differential amount to ensure employee entitlements are met. Upon recovery of funds from IL&FS, the amount received will be reimbursed to Jamshri. This reimbursement is guaranteed by the Trust and its Trustees.

7 Income Tax Assets (Net)

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Taxes paid (net of provision)	47.01	35.78
Total	47.01	35.78

8 Other Non- Current Assets

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Balance with Government Authorities		
Cenvat Credit Receivable as under		
Rs. 17,79,237/- is paid under protest to the Central Excise Department as per the Input Central Credit Register vide Entry No. 02 RG-23, Part II Dated 31/07/2009. This amount is not passed to any individual directly or indirectly. The Appeal is pending in Supreme Court. Appeal No. 4803.4814 of 2012.	17.79	17.79
VAT Receivable (2015-16)	0.44	0.44
Hospitality Development Cost	55.23	64.10
MSLTA Development Cost	8.13	8.13
Office Space Development Cost	3.37	3.95
Rental Space Development Cost	1,018.76	875.46
Deposits with original maturity of more than twelve months	45.00	45.00
(under lien against borrowing, overdraft facility)		
Interest accrued on above fixed deposit	3.57	0.76
Prepaid Rent	-	19.00
Prepaid Subscription Fee	-	0.03
Total	1,152.30	1,034.65

9 Inventories

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Work-in-progress	4.42	4.42
Finished goods / traded goods:	0.34	0.34
Total	4.76	4.76

10 Trade Receivables

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good		
<u>Current (Undisputed trade receivables considered good)</u>		
Less Than 6 months	50.70	75.19
6 months to 1 year	1.68	2.09
<u>Non - Current (Disputed Trade receivables - Considered good)</u>		
1-2 years		
2-3 years		
More than 3 years	3.79	3.79
Total	56.17	81.06

11 a) Cash and Cash Equivalents

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Cash on hand	1.05	1.29
Balances with banks (Refer Note Below)	34.59	64.49
Total	35.64	65.77

Note: The company had completed the procedure for consolidation of its shares from Rs. 10/- each to Rs. 1,000/- vide NCLT Order dated 13.11.2018. The total amount collected from the sale of the fractional share was Rs. 48.18 lacs.

An amount of Rs. 0.14 lacs (PY Rs. 0.20 lacs) was paid till 31.03.2025. The remaining balance of Rs. 32.19 lacs (PY Rs. 32.33 lacs) is in a separate bank account maintained with Bank of India. Closing balance of the bank account is Rs. 32.24 lacs (PY Rs. 32.39 lacs). (The closing balance includes an amount of Rs. 0.08 lacs made by the company towards maintenance and charges of the account).

11 b) Bank balances other than (a) above

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
In fixed deposits		
Deposits with original maturity of more than three months but less than twelve months	2.72	2.50
Deposits with original maturity of more than three months but less than twelve months (under lien against borrowing, overdraft facility)	-	-
Interest accrued on above fixed deposit	0.04	0.05
Total	2.76	2.55

12 Loans

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Unsecured, Considered good		
Others		
Loans to Others	-	-
Total	-	-

13 Other Current Assets

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Unsecured, Considered good		
GST Credit	41.99	76.64
MAT Credit	26.43	26.43
Solar Units Back In Grid	-	8.92
Electricity Credit	-	0.32
Prepaid expenses	1.49	5.88
Advances to suppliers	24.70	51.20
Interest Accrued but not due on Deposit	-	-
Petty Cash Advance	0.22	0.24
Advances for club	153.00	-
Total	247.83	169.62

14 Equity Share Capital

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Authorised:		
75,00,000 Equity shares of Rs.10 each (PY 75,000 Equity shares of Rs.1000 each)	750.00	750.00
2,50,000 Preference Share of Rs. 100 each	250.00	250.00
	1,000.00	1,000.00
Issued:		
69,86,500 Equity shares of Rs. 10 each (PY 69,865 Equity shares of Rs. 1000 each)	698.65	698.65
Subscribed, and paid up:		
69,86,500 Equity shares of Rs. 10/- each (PY 69,865 Equity shares of Rs. 1000 each)	698.65	698.65
Total Equity	698.65	698.65

a Details of reconciliation of the number of shares outstanding:

Particulars	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Rs.	No. of shares	Rs.
Equity Shares:				
Shares outstanding at the beginning of the year	69,865	698.65	69,865	698.65
Sub-division/split of 1 share of face value Rs. 1000 each into such number share of face value Rs. 10 each effective 16 August 2024 (Increase in shares on account of sub-division/split) (Refer Note f)	69,86,500	698.65		
Shares outstanding at the end of the year	69,86,500	698.65	69,865	698.65

b Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- (PY Rs.1000/-) each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c Terms/ rights attached to Preference shares

The rate of dividend on preference shares will be decided by the Board of Directors as and when issued. Preference shares as and when issued shall have the cumulative right to receive dividend as and when declared and shall have preferential right of repayment of amount of capital.

d Details of shares in the company held promoters:

Promoters Name	No. of Shares	% of total Shares	% change during the year
Shri P.R. Damani	13,84,600	19.82%	12.62%
Smt Bimladevi Damani	34,72,616	49.70%	1.30%
Smt. Rekha Thirani	35,800	0.51%	Nil

e Details of shares in the company held by each shareholder holding more than 5 percent:

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of shares	%	No. of shares	%
Shri P.R. Damani	13,84,600	19.82%	15,846	22.68%
Smt Bimladevi Damani	34,72,616	49.70%	35,186	50.36%
Swati S. Agarwal	3,70,600	5.30%	3,706	5.30%
		74.83%		78.35%

f Sub-division/split of equity shares

During the year ended 31 March 2025, as approved by the shareholders at the 116th Annual General Meeting of the Company held on July 15, 2024 purpose of sub-division /split of every 1 (One) fully paid-up Equity share having face value Rs. 1000/- (Rupees One Thousand only) each in the share capital of the Company, into 100 (One Hundred) fully paid-up Equity shares having face value Re. 10/- (Rupees Ten only) each. The Company has fixed Friday, August 16th, 2024 as the 'Record Date' for the purpose of determining the eligibility of Shareholders.

15 Other Equity

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
(A) Retained earnings		
Balance as at beginning of the year	-1,485.98	-1,135.47
Profit for the year	-111.64	-350.63
Prior Period Errors	0.05	0.13
Total retained earning	-1,597.56	-1,485.98
(B) Other reserves		
Securities premium account	0.11	0.11
Add : Premium received on issue of equity shares	-	-
	0.11	0.11
(C) Revaluation reserves		
Balance as at beginning of the year	381.24	381.24
Add: Revaluation of Asset	-	-
	381.24	381.24
Total	-1,216.21	-1,104.63

16 Borrowings

Particulars	As at		Amount in Lacs	
	31 March 2025		31 March 2024	
	Non Current	Current	Non Current	Current
Secured - at Amortized Cost				
Term Loans from Banks	3,191.25	163.25	4,055.25	178.13
OD Reducing DP	916.15	-	-	-
Unsecured - at Amortized cost				
From Related Party	200.00	-	200.00	-
Unsecured Loan repayable on Demand				
Directors	145.50	-	152.50	-
Total	4,452.90	163.25	4,407.75	178.13

Current Year Details**1a) Term Loan from Axis Finance Limited**

- a) Sanction of Term Loan of Rs. 36.77 Crs against security and future receivables/rentals received from various lessees and other securities
b) Second Guarantors are Mr. Rajesh Damani, Mrs. Bimladevi Damani, Mr. Ankit Damani

1b) Terms of Repayment

Financial Institute	Sanction Amount	Int. Rate	No of Instalments
Axis Finance Term Loan I	5.86 Cr	10.20% p.a.	180
Axis Finance Term Loan II	4.15 Cr	10.20% p.a.	180
Axis Finance Term Loan III	10.50 Cr	10.20% p.a.	180
Axis Finance Term Loan IV	11.14 Cr	10.20% p.a.	172
Axis Finance Term Loan V	2.14 Cr	10.20% p.a.	148
Axis Finance Term Loan VI (Repaid) (PY 2.98cr)		10.20% p.a.	144

2a) OD Reducing DP (monthly) Facility from Punjab National Bank

- a) Sanction of OD Reducing DP (future Receivables) of Rs. 10 Crore
b) Second Guarantors are Mr. Rajesh Damani, Mrs. Bimladevi Damani, Mr. Premratan Damani

2b) Terms of Repayment

Bank	Sanction Amount	Int. Rate	No of Instalments
PNB OD	10 Cr	9.60% p.a.	120

3a) Term Loan from Neelkanth Bank

- a) Sanction Term Loan of Rs. 80 Lac
b) Second Guarantors are Mr. Rajesh Damani, Mrs. Bimladevi Damani, Mr. Ankit Damani

3b) Terms of Repayment

Bank	Sanction Amount	Int. Rate	No of Instalments
Neelkanth Bank	80 Lac	12% p.a.	84

17 Provisions

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits.		
Leave Encashment	3.59	3.13
Gratuity Payable	16.27	13.82
Total	19.85	16.94

18 Borrowings

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Financial Liabilities at amortised cost		
Unsecured Loan repayable on Demand		
Directors	412.08	146.45
Total	412.08	146.45

19 Trade Payables

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Financial Liabilities at amortised cost		
Trade payables		
<u>Micro and Small Enterprises</u>		
Less Than 1 Year	40.14	11.22
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
	40.14	11.22
<u>Others</u>		
Less Than 1 Year	160.19	147.13
1-2 Years	2.39	1.19
2-3 Years	1.16	1.60
More than 3 years	2.48	2.85
	166.21	152.76
Total	206.35	163.99

20 Other Financial Liabilities

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Financial Liabilities at amortised cost		
Others		
Current maturities of long term borrowings	163.25	178.13
Interest accrued on Unsecured loan	32.57	17.07
Interest Payable	1.15	
Deposit Received	282.54	256.61
Payable to Employees	37.14	22.07
Expenses Payable	45.71	20.83
Total	562.37	494.71

21 Other Current Liabilities

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Statutory Liabilities	12.41	5.21
Advance from Customer	7.76	3.84
Rent Deposit	1.32	1.32
Fractional shareholders Fund (Refer Note 11(a))	32.19	32.33
Total	53.67	42.70

22 Provisions

Particulars	Amount in Lacs	
	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits:		
Gratuity (unfunded)	33.76	32.99
Leave encashment (unfunded)	5.36	10.56
Total	39.12	43.55

23 Revenue from Operations

Particulars	Amount in Lacs	
	2024-25	2023-24
Rental Income	367.19	297.74
Hospitality Services	335.93	241.28
Total	703.12	539.02

24 Other Income

Particulars	Amount in Lacs	
	2024-25	2023-24
Other income:		
Dividend	-	1.35
Interest on Deposits	40.51	37.63
Sundry Balance Written Back	1.36	0.22
Sundry Sale	0.38	5.57
Net off Electricity Reimbursement*	105.37	19.57
Other	4.71	1.09
Profit on sale of construction stock in trade	-	68.06
Liquidated Damages	50.00	-
Total	202.33	133.50

*Electricity reimbursement is shown as net off Reimbursement and Expenses paid. CY Power and Fuel Cost Rs. 431 lac Reimbursement Rs. 325.63 lac. (PY Power fuel Cost 216.43 lac Reimbursement Rs. 236 lac)

25 Employee Benefits Expense

Particulars	Amount in Lacs	
	2024-25	2023-24
Director Remuneration	27.14	24.33
Salaries, Wages and Bonus	229.62	197.25
Employer's Contribution to Provident Fund and other fund	5.44	4.81
Gratuity & Leave Encashment Expenses	10.64	8.89
Staff / Workers Welfare Expenses	1.36	0.62
Total	274.19	235.91

26 Finance Costs

Particulars	Amount in Lacs	
	2024-25	2023-24
Interest On:		
Working Capital Loan	-	52.64
Term Loans	483.87	288.40
Unsecured Loans	40.74	42.05
Other Interest	1.21	0.01
Bank Charges & Commission	1.26	13.09
	527.08	396.19
Less: Amount capitalised	253.77	115.39
Total	273.31	280.80

27 Other Expenses

Particulars	Amount in Lacs	
	2024-25	2023-24
Power & Fuel (Refer Note No. 24*)	-	-
Rent	41.13	48.72
Rates & Taxes	8.78	10.85
Travelling & Conveyance expenses	7.77	8.09
Printing and stationery	5.28	5.97
Business Promotion	1.61	-
Hospitality Services	178.45	157.52
Repairs and Maintenance - Building	25.23	24.27
Insurance	3.31	1.97
Brokerage	1.08	11.43
Cartage	-	-
Donation Paid	1.50	1.50
Professional & legal charges	17.62	27.11
Meeting Expenses	0.67	0.74
Sundry Balance Written off	-	-
Motor Car Expenses	17.44	25.60
Maintenance & Security Charges	-	-
Stampduty-registration Charges	0.06	6.90
Boarding and Lodging	13.76	18.64
Miscellaneous Expenses	1.27	3.59
General Expenses	34.56	23.63
Payment to Auditors		
-Audit Fees	1.40	1.40
-For Other Services	-	-
Total	360.89	377.93

28 Details of Exceptional Items

Particulars	Amount in Lacs	
	2024-25	2023-24
Profit on Sale of Assets	32.43	-
Profit on Sale of Assets held for Sale	-	-
Total (a)	32.43	-
Loss on Sale of Fixed Asset	-	-
Loss on Sale of Asset	-	-
Total (b)	-	-
Total (a-b)	32.43	-

29 Discontinued operations

Particulars	Amount in Lacs	
	2024-25	2023-24
Revenue From Discontinued Operations	-	-
Total Revenue (A)	-	-
Expenses From Discontinued Operations		
Cost of raw materials consumed	-	-
Purchase of Stock-in-trade	-	-
Changes in inventories of finished goods/traded goods and work-in-progress (i)	-	-
Employee benefits expense	-	-
Finance costs (ii)	19.30	21.57
Depreciation and amortisation expense	-	-
Other expenses	-	-
Total expenses (B)	19.30	21.57
Profit/(loss) from discontinuing operations (A-B)	-19.30	-21.57

Notes to Working of Discontinued operations

i Changes In Inventories of Finished Goods/Traded Goods and Work-In-Progress

Particulars	Amount in Lacs	
	2024-25	2023-24
a) Changes in inventories of finished goods / traded goods		
Inventories at the beginning of the year		
Finished Goods	0.34	0.34
Material in Process	4.42	4.42
Waste		
Total (a)	4.76	4.76
Less: Inventories at the end of the year		
Finished Goods	0.34	0.34
Material in Process	4.42	4.42
Waste		
Total (b)	4.76	4.76
Total (a-b)	-	-

ii Finance Costs

Particulars	Amount in Lacs	
	2024-25	2023-24
Interest On:		
Unsecured Loans	19.30	21.57
Bank Charges & Commission	-	-
	19.30	21.57
Less: Amount capitalised	-	-
Total	19.30	21.57

30 Contingent liability NA

As on 31st Marh 2025, There are no Contingent Liability in the company during the year.

31 Employee benefit obligations**a. Defined Contribution Plans:**

The following amount recognized as an expense in Statement of profit and loss on account of provident fund and other funds. There are no other obligations other than the contribution payable to the respective authorities.

Particulars	Current year 2024-2025 (Rs.)	Previous year 2023-2024 (Rs.)
Contribution to provident fund	2,21,805	1,97,688
Contribution to ESIC	71,172	57,440
Contribution to MLW fund	-	-
Contribution to Superannuation fund	-	-

b. Defined Benefit Plan:

The Company has a unfunded defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed prescribed years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

Particulars	Current year 2024-2025 (Rs.)	Previous year 2023-2024 (Rs.)
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost		
Current service cost	2.74	2.27
Past service cost	-	-
Interest cost on defined benefit obligation	3.32	3.55
(Gain) / losses on settlement	-	-
Total expense charged to profit and loss account	6.06	5.83
Amount recorded in Other Comprehensive Income (OCI)		
Opening amount recognised in OCI outside profit and loss account		
Remeasurement during the period due to :		
Actuarial loss / (gain) arising from change in financial assumptions	0.46	0.19
Actuarial loss / (gain) arising from change in demographical assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	-3.30	2.21
Closing Amount recognised in OCI outside profit and loss account	-2.84	2.40
Reconciliation of net liability / asset		
Opening defined benefit liability / (assets)	46.81	58.90
Expense charged to profit & loss account	6.06	5.83
Amount recognised in outside profit and loss account	-2.84	2.40
Benefit Paid	-	-20.32
Closing net defined benefit liability / (asset)	50.03	46.81

Movement in benefit obligation and balance sheet**A reconciliation of the benefit obligation during the inter-valuation period:**

Particulars	Current year 2024-2025 (Rs.)	Previous year 2023-2024 (Rs.)
Opening defined benefit obligation	46.81	58.90
Current service cost	2.74	2.27
Past service cost	-	-
Interest on defined benefit obligation	3.32	3.55
Remeasurement during the period due to :		
Actuarial loss / (gain) arising from change in financial assumptions	0.46	0.19
Actuarial loss / (gain) arising from change in demographic assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	-3.30	2.21
Benefits paid	-	-20.32
Closing defined benefit obligation [liability / (asset)] recognised in balance sheet	50.03	46.81

Net liability is bifurcated as follows :	As at 31 March 2025 (Rs.)	As at 31 March 2024 (Rs.)
Current	33.76	32.99
Non-current	16.27	13.82
Net liability	50.03	46.81

The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:

Discount rate	6.66%	7.09%
Expected rate of return on plan assets (p.a.)	0.00%	0.00%
Salary escalation rate (p.a.)	4.00%	4.00%
Withdrawal rate	Upto Age 44: 2% 45 and above: 1%	Upto Age 44: 2% 45 and above: 1%
Attrition rate (p.a.)	0.00%	0.00%
Mortality Rate	0.00%	0.00%
Mortality pre-retirement	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)

A quantitative analysis for significant assumption is as shown below:**Indian gratuity plan:**

Particulars	Current year 2024-2025 (Rs.)	Previous year 2023-2024 (Rs.)
Assumptions -Discount rate		
Sensitivity Level (a hypothetical increase / (decrease) by)	1.00%	1.00%
Impact on defined benefit obligation -increase of sensitivity level	48.99	45.88
Impact on defined benefit obligation -decrease of sensitivity level	51.21	47.85
Assumptions -Future salary escalations rates		
Sensitivity Level (a hypothetical increase / (decrease) by)	1.00%	1.00%
Impact on defined benefit obligation-increase of sensitivity level	51.22	47.86
Impact on defined benefit obligation-decrease of sensitivity level	48.97	45.86
Assumptions - Withdrawal rate		
Sensitivity Level (a hypothetical increase / (decrease) by)	0%	0%
Impact on defined benefit obligation-increase of sensitivity level	-	-
Impact on defined benefit obligation-decrease of sensitivity level	-	-

The following payments are expected contributions to the defined benefit plant in future years.

Particulars	As at 31 March 2025 (Rs.)	As at 31 March 2024 (Rs.)
Within 1 year	33.76	32.99
1-2 year	0.74	0.31
2-3 year	3.29	0.67
3-4 year	0.35	3.05
4-5 year	2.59	0.32
6-10 year	9.15	11.00

The average duration of the defined benefit plan obligation at the end of the reporting period is 2.41 (PY 2.31).

32 Segmental Information

In accordance with IND AS 108 "Operating segment" - The Company used to present the segment information identified on the basis of internal report used by the Company to allocate resources to the segment and assess their performance. Since the Company had only one type of Segment and hence disclosure not required.

The Company is mainly engaged in real estate activities catering to Indian Customer Accordingly, Managing Director and Joint Managing Director (act as the 'Chief Operational Decision Maker' as defined in Ind AS 108) monitors the operating results of the company's business for the purpose of making decisions about resource allocation and performance assessment.

The revenues from transactions with a single customer does not exceed 10 per cent or more of the company's revenues.

Based on the results & financial information regularly reviewed, the company has identified 2 reportable segments viz Property & Related services and Hospitality Services as per IND AS 108.

Segmental Reporting

Sr. No.	Particulars	Property & Related Services		Hospitality Services		Total	
		2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024
A	Revenue						
	Revenue From operations	472.56	317.32	335.93	241.28	808.49	558.59
	Other Income					96.96	113.93
	Total	472.56	317.32	335.93	241.28	905.46	672.52
B	Results						
	Profit before tax and Interest	194.63	42.72	-155.21	-194.41	39.43	-151.69
	Less: Interest	-	-	-	-	273.31	280.80
	Profit Before Tax & Exceptional Item	194.63	42.72	-155.21	-194.41	-136.92	-318.57
	Exceptional Item	-	-	-	-	-32.43	-
	Profit after Exceptional Item & Before Tax	194.63	42.72	-155.21	-194.41	-104.50	-318.57
	Less: Provision for Tax						
	Net Profit after Tax from continuing operations	194.63	42.72	-155.21	-194.41	-104.50	-318.57
	Profit / (Loss) from discontinued operations before tax					-19.30	-21.57
	Tax Expenses / (income)					-	-
	Profit after Tax from discontinued operations	-	-	-	-	-19.30	-21.57
	Net Profit / (Loss) for the period	194.63	42.72	-155.21	-194.41	-123.80	-340.14
C	Other Information						
	Segment Assets	3,445.81	3,335.63	645.36	654.60		
	Segment Liabilities	4,877.67	4,522.66	442.24	432.91		

33 Financial Instruments**Financial instrument by category**

The carrying value and fair value of financial instrument by categories as of **31 March 2025** were as follows

Particulars	at amortised cost (Rs.)	at fair value through profit and loss (Rs.)	at fair value through OCI (Rs.)	Total Carrying value (Rs.)	Total fair value (Rs.)
Assets:					
Cash and cash equivalents	35.64	-	-	35.64	35.64
Other bank balance	2.76	-	-	2.76	2.76
Trade receivables	56.17	-	-	56.17	56.17
Other financial assets	584.11	-	-	584.11	584.11
Loans	-	-	-	-	-
Investments	2.50	-	-	2.50	2.50
	681.18	-	-	681.18	681.18
Liabilities:					
Short term borrowing	412.08	-	-	412.08	412.08
Trade and other payables	206.35	-	-	206.35	206.35
Other financial liabilities	562.37	-	-	562.37	562.37
	1,180.80	-	-	1,180.80	1,180.80

Financial instrument by category

The carrying value and fair value of financial instrument by categories as of **31 March 2024** were as follows

Particulars	at amortised cost (Rs.)	at fair value through profit and loss (Rs.)	at fair value through OCI (Rs.)	Total Carrying value (Rs.)	Total fair value (Rs.)
Assets:					
Cash and cash equivalents	65.77	-	-	65.77	65.77
Other bank balance	2.55	-	-	2.55	2.55
Trade receivables	77.27	-	-	77.27	77.27
Other financial assets	585.85	-	-	585.85	585.85
Loans	-	-	-	-	-
Investments	2.50	-	-	2.50	2.50
	733.95	-	-	733.95	733.95
Liabilities:					
Short term borrowing	146.45	-	-	146.45	146.45
Trade and other payables	163.99	-	-	163.99	163.99
Other financial liabilities	494.71	-	-	494.71	494.71
	805.15	-	-	805.15	805.15

34 Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

Carrying amount of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Particulars	As at 31 March 25 (Rs.)	As at 31 March 24 (Rs.)
Financial assets		
Non current investment	2.50	2.50
Cash and cash equivalent	35.64	65.77
Bank balances other than above	2.76	2.55
Trade receivables	52.37	77.27
Loans	-	-
Other financial assets	584.11	585.85
At end of the year	677.39	733.95
Financial liabilities		
Borrowings	4,864.98	4,554.20
Trade payables	206.35	163.99
Security deposits	282.54	256.61
Other financial liabilities	279.83	238.10
At end of the year	5,633.70	5,212.90

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 11 (a), cash and cash equivalents balances generally represent short term deposits with a less than 90-day maturity.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 90-360 days. But some customers take a longer period to settle the amounts.

Exposure to credit risk

Financial asset for which loss allowance is measured using expected credit loss model

Particulars	As at 31 March 25 (Rs.)	As at 31 March 24 (Rs.)
Financial assets		
Non current investment	2.50	2.50
Cash and cash equivalent	35.64	65.77
Bank balances other than above	2.76	2.55
Trade receivables	52.37	77.27
Loans	-	-
Other financial assets	584.11	585.85
At end of the year	677.39	733.95

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

Particulars	As at 31 March 25 (Rs.)	As at 31 March 24 (Rs.)
Trade receivables:		
Less than 90 days	49.83	74.95
90 to 180 days	0.86	0.24
Over 180 days	5.47	5.88
	56.17	81.06

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expects that there is no credit loss on trade receivables.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate is disclosed in the respective notes to the financial statements of the Company. The following table analyses the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at 31 March 25 (Rs.)	As at 31 March 24 (Rs.)
Financial assets		
Interest bearing - Fixed interest rate		
- Non current investment	2.50	2.50
- Non current fixed deposit	48.57	45.76
- Current fixed deposit	2.76	2.55
Financial Liabilities		
Interest bearing		
Borrowings - Floating interest rate		
- Working capital loan in rupee	-	-
Borrowings - Fixed interest rate		
- Bank overdraft	-	-
- Term Loan	3,354.51	4,233.38

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the excluding the credit exposure for which interest rate swap has been taken and hence the interest rate is fixed. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at 31 March 25 (Rs.)	As at 31 March 24 (Rs.)
Increase in 100 bps points Effect on profit before tax	-33.55	-42.33
Decrease in 100 bps points Effect on profit before tax	33.55	42.33

Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2025 and 31 March 2024 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	Carrying Amount	3 to 12 months (Rs.)	1 to 5 years (Rs.)	> 5 years (Rs.)	Total (Rs.)
Year ended 31 March 2025					
Borrowings	4,865	163	653	4,049	4,865
Other financial liabilities	562	280	-	283	562
Trade and other payables	206	200	6	-	206
	5,634	643	659	4,331	5,634
Year ended 31 March 2024					
Borrowings	4,554	178	713	3,664	4,554
Other financial liabilities	495	238	-	257	495
Trade and other payables	164	158	6	-	164
	5,213	575	718	3,920	5,213

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars	As at 31 March 25 (Rs.)	As at 31 March 24 (Rs.)
Borrowings	4,865	4,554
Trade payables	-	-
Other financial liabilities	562	495
Less: cash and cash equivalents	-36	-66
Net debt (a)	5,392	4,983
Total equity		
Total member's capital	-518	-406
Capital and net debt (b)	4,874	4,577
Gearing ratio (%) (a/b)*100	110.62	108.87

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025 and 31 March 2024.

35 Income tax

The major components of income tax expense for the years are:

Particulars	As at 31 March 2025	As at 31 March 2024
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of previous year	-	-
MAT credit entitlement	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit or loss	-	-

A Reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income before Income taxes is summarized as follow:

Particulars	As at 31 March 2025	As at 31 March 2024
Profit before income tax	-124	-340
Rate of Income tax	26.00%	26.00%
Computed expected tax expenses	-	-
Additional allowances for tax purpose	-	-
Additional allowances for capital gain	-	-
Expenses not allowed for tax purposes	-	-
Interest on late payment of advance tax	-	-
Additional Tax payable due to MAT provisions	-	-
Income tax expense reported in the statement of profit or loss	-	-

Applicable statutory tax rate for financial year 2024-25 is 26.00% (Previous year 2023-24 is 26.00%)

The Gross movement in the current income tax asset/(Liability) for the year ended **March 31, 2025** and March 31, 2024 is as follows

Particulars	As at 31 March 2025	As at 31 March 2024
Net current income tax asset/(liability) at the beginning	47.01	35.78
Income tax paid	-	-
Current tax expenses	-	-
MAT credit entitlement	26.43	26.43
Excess short provision of earlier year	-	-
Net current income tax asset/(liability) at the end	73.44	62.21

- 36 The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS would replace the existing Indian GAAP prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For this Company, Ind AS would be applicable for the accounting period beginning April 1, 2017, with a transition date of April 1, 2016.

37 Estimates

The estimates at 31 March 2025 are consistent with those made for the same dates in accordance with Indian GAAP

- 38 Balances in the accounts of trade receivables, loans and advances, trade payables and other current liabilities are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.
- 39 There was no impairment loss on the fixed assets on the basis of review carried out by the management in accordance with Indian Accounting Standard (Ind AS)-36 'Impairment of Assets'.

40 Lease disclosure

The company has entered into agreement for obtaining one office premises on rent which is in nature of operating leases. Amount paid/payable in respect of such leases are charged to profit and loss on accrual basis.

41 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at 31 March 2025	As at 31 March 24
Profit attributable to equity holders of the parent for basic earnings (Rs.)	-112	-351
Weighted average number of equity shares for basic and diluted earning per share	69,86,500	69,86,500
Face value per share	10	10
Basic earning per share	-1.60	-5.02
Diluted earning per share	-1.60	-5.02

42 Ratios

Sr. No.	Particulars	Numerator	Denominator	As at 31 March 25	As at 31 March 24	Variance	Explanation
a)	Current Ratio	Current Assets	Current Liabilities	0.27	0.36	(24.89)%	-
b)	Debt-Equity Ratio	Total Debt (Liability)	Shareholders equity	-11.10	-13.09	(15.21)%	-
c)	Debt Service Coverage Ratio	Earnings for debt Service	Debt Service	0.06	-1.37	(104.56)%	The debt of the company are now getting linked to rental
d)	Return on Equity Ratio	Net profit after tax	Avg Shareholders equity	-0.18	-0.49	(63.60)%	The company incurred losses, major from interest cost which resulted in the poor performance of the company
e)	Inventory Turnover Ratio	NA	NA	NA	NA		
f)	Trade Receivables Turnover Ratio	Revenue	Avg Trade receivables	10.25	9.68	5.92%	-
g)	Trade Payables Turnover Ratio	Other Expenses	Avg Trade payables	1.95	3.15	(38.13)%	During the Year the company has made developments to its place thereby new vendors were onboarded, which has resulted in the change in the ratio
h)	Net Capital Turnover Ratio	Revenue	WC	NA	NA	0.00%	-
i)	Net Profit Ratio	Net profit	Revenue	-0.16	-0.65	(75.59)%	
j)	Return on Capital Employed	EBIT	Capital Employed	0.05	-0.01	(481.04)%	There has been significant improvement in losses/earning of the company
k)	Return on investment	Income from investment	Time weighted Average investment	-	-	0.00%	

43 Other Statutory Information :

- a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- c) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- d) The Company has not advanced or loaned or invested funds to any person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- e) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- f) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- g) The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- h) The Company is not a holding company and hence is not required to be complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017
- i) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

44 RELATED PARTY TRANSACTIONS

Amount in Lacs

Additional disclosure of related party transactions - applicable only in case the related party transaction related to loans, inter-corporate deposits, advances or investments made or given by the listed entity/ subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken																		
Sr. No.	Details of the party (listed entity/ Subsidiary) Entering into the transaction	Details of the counterparty			Type of Related Party Transaction	Value of the Related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment	Details of the loans, inter-corporate deposits, advances or investments							
		Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance		Nature of indebtedness (loan/issuance of debt / any other etc)	Cost	Tenure	Nature (loan/advance / inter corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Jamshri Realty Limited	Mr. Premratan Damani		Key management personnel	Short term employee benefits		11.62	0.53	2.59									
2	Jamshri Realty Limited	Mr. Rajesh Damani		Key management personnel	Short term employee benefits		7.24	0.42	1.31									
3	Jamshri Realty Limited	Mr. Devesh Bhati		Key management personnel	Short term employee benefits		3.82	0.28	0.56									
4	Jamshri Realty Limited	Mr. Ankit Damani		Related to Director	Short term employee benefits		3.82	0.28	1.12									
5	Jamshri Realty Limited	Mr. Aayush Damani		Related to Director	Short term employee benefits		4.15	0.20	1.32									

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72

JAMSHRI REALTY LIMITED

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