



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

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INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED**

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying Consolidated financial statements of **VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED** ("herein referred to as the holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss and the consolidated statement of Cash Flows for the year then ended and notes to consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31 March 2025, of its consolidated statement of profit and Loss, and consolidated cash flows for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated 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 consolidated financial statements of the current period. There are no such matters which are required to be addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

OTHER INFORMATION

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the *Management Discussion and Analysis, Board's report including Annexure to Board Report, Business Responsibility Report, Corporate Governance and Shareholder's Information*.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether consolidated financial statements are free from material misstatement.

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

- Identify and assess the risks of material misstatement of the consolidated 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 control 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 the management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding company and such other companies included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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.



OTHER MATTER

We draw attention to the following events that occurred during the financial year ended 31st March 2025, which are relevant to the consolidated financial statements:

1. **Acquisition of Subsidiary VVIP Infracore Pvt Ltd (Formerly Known as Luck Real Properties Private Limited):** Vibhor Vaibhav Infracore Private Limited acquired 1,06,153 shares of VVIP Infracore Private Limited (formerly known as Luck Real Properties Private Limited) on 7th March 2025 through the purchase of shares from existing shareholders. Additionally, Vibhor Vaibhav Infracore Private Limited acquired 72,347 shares from the company on 4th March 2025. Consequently, Vibhor Vaibhav Infracore Private Limited acquired a total of 1,78,500 shares, representing a 51% stake in VVIP Infracore Private Limited, thereby making it a subsidiary effective from 7th March 2025.

Due to the impracticality of determining the subsidiary's profit for the period from March 7, 2025, to March 31, 2025, the full-year profit of Subsidiary, VVIP Infracore Private Limited (Formerly known as Luck Real Properties Private Limited) for the financial year ending March 31, 2025, has been consolidated and the calculation of Goodwill and Minority Interest is calculated accordingly.

2. **Change in Profit Sharing Ratio – VVIP EMS Infracore (Partnership Firm):** Pursuant to a Retirement cum Reconstitution Deed dated 5th September 2024, Vibhor Vaibhav Infracore Private Limited altered its profit-sharing ratio from 10% to 51% with effect from 1st April 2024. As a result, VVIP EMS Infracore, a partnership firm, became a subsidiary of Vibhor Vaibhav Infracore Private Limited. However, no Purchase consideration has been paid by the company to partnership firm and hence no Goodwill is recognised on account of consolidation of Partnership Firm.
3. The Financial Statement of VVIP Infracore Private Limited (Formerly Known as Luck Real Properties Private Limited) reflects total assets of Rs 780.55 Lacs as on 31st March 2025, total revenue of 427.04 lakhs and net profit after tax of 27.21 lakhs, for the year ended 31st March, 2025, whose financial results have been audited by other auditor in accordance with Standards on Auditing notified under section 143 of the Act and in accordance with their report furnished to us by the management.

Our opinion above on the Consolidated Financial Statement and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the report of other auditor.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further 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 purpose of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of other auditor of subsidiary .
 - c) The Holding company doesn't have any branch office, the accounts of which have been audited by person other than company's auditor under section 143(8) of the Companies Act 2013. Hence clause (c) of section 143 (3) does not apply to the company. However the Subsidiary Company i.e VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) is audited by other auditor which is reported in Other Matter paragraph above.
 - d) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - e) In our opinion, the aforesaid Consolidated financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - f) There are no observations or comments on the financial transactions or matters which have an adverse effect on the functioning of the Holding Company and its Subsidiaries.



- g) On the basis of written representations received from the directors of the Holding Company as on 31 March 2025 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries and the report of other auditor of subsidiary, which are incorporated in India, as on 31 March 2025, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- h) There are no qualifications, reservations or adverse remark relating to maintenance of accounts and other matters connected therewith.
- i) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business.
- j) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, We report that the remuneration paid by the Holding Company to its directors during the year is in not in compliance with the provisions of section 197 of the Act. However, the Company has passed a Special Resolution, approving the remuneration paid to the Directors. Further we report that based on the report of other Auditor, no remuneration is paid by the Subsidiary Company i.e VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) to its Director and hence section 197 is not applicable.
- k) 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 and based on the consideration of report of other auditor on Separate Financial Statement and other financial information of the subsidiary incorporated in India whose financial statement have been audited by us:
- i. The Holding Company and its Subsidiaries did not have any pending litigations which may have an impact on the consolidated financial position of the Group.
 - ii. The Holding Company and its Subsidiaries did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.



- 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 respective Management of Holding Company and its Subsidiaries, Incorporated In India whose Financial Statement have been audited under the Act by us and the other auditors of Subsidiaries has represented that, to the best of its knowledge and belief, 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 to any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
- b) The respective Management of Holding Company and its Subsidiaries, incorporated in India whose Financial Statement have been audited under the Act by us and the other auditors of Subsidiaries has represented, that, to the best of its knowledge and belief, that no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under sub clause (a) and (b) contain any material misstatement.
- v. The Board of Directors of the Group have not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.
- vi. Based on our examination which included test checks, the Holding Company and its Subsidiaries has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the respective software.



Further, for the periods where audit trail (edit log) facility was enabled, we and respective auditor of Subsidiaries did not come across any instance of the audit trail feature being tampered with.

Place: Ghaziabad
Date : 26/05/2025

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C



(Rishi Kapoor)
Partner
M.No.075483

Annexure A to the Independent Auditors' Report
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

The Annexure A referred to in Independent Auditors Report to the Members of the Company on the Consolidated Financial Statements for the year ended 31st March 2025, we report that:

xxi. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and other auditor of its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Name of the entities	CIN	Subsidiary
Vibhor Vaibhav Infrahome Private Limited	U70101DL2007PTC170268	Holding
VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited)	U70101DL2012PTC242984	Subsidiary

Date : 26/05/2025
Place: Ghaziabad

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C



(Rishi Kapoor)
Partner
M.No.075483

VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED
CIN : U70101DL2007PTC170268
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2025

		(₹ in Lakhs)
PARTICULARS	NOTE NO.	AS AT 31.03.2025
I. EQUITY & LIABILITIES		
1. SHAREHOLDER' FUNDS		
a Share Capital	1	676.50
b Reserves & Surplus	2	5077.41
c Money received against Share Warrants		-
MINORITY INTEREST		1164.20
2. SHARE APPLICATION MONEY PENDING ALLOTMENT		-
3. NON CURRENT LIABILITIES		
a Long Term Borrowings	3	5806.46
b Deferred Tax Liabilities (Net)		-
c Other Long Term Liabilities	4	1359.40
d Long Term Provisions	5	244.06
4. CURRENT LIABILITIES		
a Short Term Borrowings	6	201.32
b Trade Payables	7	
(i) Total outstanding dues of MSME		47.05
(ii) Total outstanding dues of other than MSME		3356.56
c Other Current Liabilities	8	8681.42
d Short Term Provisions	9	1296.47
Total		27910.85
II. ASSETS		
1. NON CURRENT ASSETS		
a Property, Plant & Equipment and Intangible Assets	10	
(i) Property, Plant & Equipment	10.1	268.29
(ii) Intangible Assets including Goodwill	10.2	18.94
(iii) Capital Work In Progress	-	-
(iv) Intangible Assets Under Development	-	-
(v) Fixed Assets held for Sale	-	-
b Non Current Investments	11	2634.82
c Deferred Tax Assets (Net)	12	60.91
d Long Term Loans & Advances	-	-
e Other Non Current Assets	13	184.22
2. CURRENT ASSETS		
a Current Investments	-	-
b Inventories	14	15001.19
c Trade Receivables	15	5012.19
d Cash & Cash Equivalents	16	1913.48
e Short Term Loans & advances	17	2058.18
f Other Current Assets	18	758.64
Total		27910.85

Significant Accounting Policies & Notes on Account
Note 1 to 36 form part of Consolidated Financial Statement

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As per our report of even date

For and on behalf of the Board of Directors

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C
(Rishi Kapoor)
Partner
M.No.075483

(PRAVEEN TYAGI)
DIRECTOR
Din No:00834200

(VAIBHAV TYAGI)
DIRECTOR
Din No:01797558

Place : Ghaziabad

Date : 26/05/2025

UDIN : 25075483BMHZJI7678

VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED
CIN : U70101DL2007PTC170268
STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

		(₹ in Lakhs)	
PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2025	
I. CONTINUING OPERATIONS			
1 Revenue from Operations	19		16982.89
2 Other Income	20		72.25
TOTAL INCOME		Total	17055.14
3 EXPENSES			
a Cost of Revenue Operations	21		24180.58
b Purchase of Stock In Trade			-
c Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	22		-12570.86
d Employee Benefit Expenses	23		716.33
e Finance Costs	24		45.12
f Depreciation & Amortisation Expenses	10		63.67
g Other Expenses	25		870.82
TOTAL EXPENSES		Total	13305.66
4 Profit / (Loss) before Exceptional & Extraordinary Items & Tax {(1+2)-3}		Total	3749.48
5 Exceptional Items	-		-
6 Profit / (Loss) before Extraordinary Items & Tax (4+/-5)		Total	3749.48
7 Extraordinary Items	-		-
8 Profit / (Loss) before Tax (6+/-7)		Total	3749.48
9 Tax Expenses			
a Current Tax Expenses for Current Year			1400.00
b MAT Credit (Where applicable)			-
c Firm Tax			1.13
d Current Tax Expenses Relating to Prior Years	-		-19.66
e Net Current Tax Expenses			1381.47
f Deferred Tax Asset / (Liability)	12		20.45
		Total	1361.02
10 Profit / (Loss) from Continuing Operations (8+/- 9)			2388.45
10A Minority Interest			1163.16
10B Profit attributable to Owners of the Company			1225.29
11 Profit / (Loss) from Discontinuing Operations Before Tax			-
12 Tax Expenses of Discontinuing Operations			-
13 Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)			-
14 Profit / (Loss) For the Year (10+/-13)		Total	1225.29
15 Earning per Share (of Rs.10/- each) :	26		
a Basic			18.11
b Diluted			18.11
Weighted Average Number of shares used in computing earning per share			
a Basic (Nos.)			6765000
b Diluted (Nos.)			6765000

Significant Accounting Policies & Notes on Account 36
Note 1 to 36 form part of Consolidated Financial Statement

As per our report of even date
For Rishi Kapoor & Company
Chartered Accountants
FR No. 006615C

(Rishi Kapoor)
Partner
M.No.075483

For and on behalf of the Board of Directors

(PRAVEEN TYAGI)
DIRECTOR
Din No:00834200

(VAIBHAV TYAGI)
DIRECTOR
Din No:01797558

Place : Ghaziabad

Date : 26/05/2025

UDIN : 25075483B MHZJI7678

VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

(₹ in Lakhs)

NOTES ON ACCOUNT

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each with voting rights

Total

AS AT 31.03.2025

Number Amount

10000000 1000.00

10000000 1000.00

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each with voting rights

Total

6765000 676.50

6765000 676.50

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	No of Equity Shares	Amount
Equity shares outstanding at the beginning of the year	6765000	676.50
Share Issued during the year	-	-
Share Bought back during the year	-	-
Equity shares outstanding at the end of the year	6765000	676.50

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As At 31st March, 2025	
	Number of shares held	% holding in that class of shares

As Per Annexure "A" Attached

(iii) Details of share holding of the Promoters:

Name of the Promotor	As At 31st March, 2025	
	Number of shares held	% holding in that class of shares

As Per Annexure "B" Attached

C Terms/rights attached to equity shares

The Company has issued only one class of equity shares having a face value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any.. The distribution will be in proportion to the number of equity shares held by the shareholders.

D Equity Shares movement during the 5 years preceding March 31,2025

There is no Equity Share movement during the last 5 years preceding 31st March 2025.



[Handwritten signatures in blue ink]

VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Annexure - A

Details of shares held by each shareholder holding more than 5% shares:

Class of shares	Name of the shareholder	As At 31 March, 2025	
		Number of shares held	% holding in that class of shares
Preference	Nil		
Equity	VVIP Infratech Limited	6090000	90.02

Annexure - B

Details of share holding of the Promoters:

Class of shares	Name of the Promoter	As At 31 March, 2025		
		Number of shares held	% holding in that class of shares	% Changed during the Year
Preference	Nil			
Equity	Praveen Tyagi	25000	0.37	0.30



Praveen Tyagi

VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 2

(₹ in Lakhs)
As At 31st March, 2025

RESERVES & SURPLUS

Securities Premium

Opening balance of Holding Company
Add ; Received during the year
Closing Balance

1624.50

-

1624.50

Profit & Loss Account

Opening balance of Holding Company
Add ; Net Profit / (Net Loss) for the year
Closing Balance

2227.62

1225.29

3452.91

Total

5077.41

Note No. - 3

LONG TERM BORROWINGS

Secured Loans (Note 3.1)

Term Loans

From Banks

**Current
Maturities**

**Non Current
Maturities**

201.32

95.63

Unsecured Loans

From Related Parties (Note 3.2)

From Inter Corporate deposits (Note 3.3)

-

5382.85

-

327.98

Total

201.32

5806.46

Note 3.1

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10 th September, 2023 at an interest rate of 8.75% p.a.

Project Loan from CSL Finance Limited for the completion of Project VVIP Nest & Niwas. Repayable in 12 monthly installments after moratorium period of 3 months commencing from April 2024 at an interest rate of 17.00% p.a.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 39 monthly installments commencing from September, 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from August, 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from September, 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from February, 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from February, 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from February, 2025.

Vehicle Loan from ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from December, 2023.

Vehicle Loan from Yes Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from October, 2020.

Note 3.2

Interest Free Unsecured loan from Praveen Tyagi (Director of the company) amounting to Rs 186.44 Lacs (31st March, 2024 : Nil), Ashish Tomar (Partner in Subsidiary ,VVIP EMS Infrahome amounting to Rs 661.50 Lacs (31st March,2024 :Nil), Ramveer Singh (Relative of Partner, Ashish Tomar in Subsidiary ,VVIP EMS Infrahome amounting to Rs 3815.00 Lacs (31st March,2024 : Nil), Gajender Parihar (Relative of Partner, Ashish Tomar in Subsidiary, VVIP EMS Infrahome) amounting to 5.60 Lacs (31st March, 2024 : Nil), Vaibhav Tyagi (Director of the company) amounting to 25.66 Lacs (31st March 2024 : Nil), Vibhor Tyagi (Director of the company) amounting to 40.66 Lacs (31st March 2024 : Nil), Smt Kritika Tomar (Relative of Ashish Tomar in Subsidiary, VVIP EMS Infrahome) amounting to 18.00 Lacs (31st March 2024 :Nil), Nitin Gupta (Additional Director in Subsidiary Company, VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) amounting to Rs 95.00 Lacs (31st March 2024 :Nil) Pushpanjali Jewels(Prop Anjali Mittal) (Additional Director in Subsidiary Company, VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) amounting to Rs 217.00 Lacs (31st March 2024 :Nil) and Roopali Petro Sales (Prop Gagan Saran Sharma) (Additional Director in Subsidiary Company, VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) amounting to Rs 318.00 Lacs (31st March 2024 :Nil) is repayable in November, 2026.

Note 3.3

Interest Free Intercompany deposits from Pacific Infraventures Private Limited amounting to Rs 24.21 Lacs (31st March, 2024 : Nil), Parry Developers Private Limited amounting to Rs 28.00 Lacs (31st March 2024 : Nil), Parry Builders Private Limited amounting to Rs 29.25 Lacs (31st March 2024 : Nil) and RKS Buildcon Private Limited amounting Rs 75.00 Lacs (31st March 2024 : Nil) is repayable in November, 2026. Interest bearing Intercompany deposits from Ingrain Securities Private Limited at an interest rate of 9% p.a amounting to Rs 158.01 Lacs (31st March 2024 :Nil) and SKUEM Water Projects Private Limited at an interest rate of 9% amounting to Rs 13.50 Lacs (31st March 2024 :Nil) is repayable in November 2026.

Balance of unsecured Loans are subject to confirmation.

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

(₹ in Lakhs)
As At 31st March, 2025

Note No. - 4

OTHER LONG TERM LIABILITIES

Security Deposit	891.11
Solitaire Infrahome Private Limited	468.30
Total	1359.40

Balance of Security Deposits are subject to confirmation.

Note No. - 5

LONG TERM PROVISIONS

Provision For Employee Benefit Expenses - Gratuity (Refer Note :30)	122.09
Provision For Employee Benefit Expenses - Leave Encashment (Refer Note : 30)	121.98
Total	244.06

Note No. - 6

SHORT TERM BORROWINGS

Loans repayable on Demand	
From Banks	
Current Maturities of Long Term Borrowings (Note No. 3)	201.32
Total	201.32

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts.

The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.

Note No. - 7

TRADE PAYABLES-BILLED

Trade Payables - outstanding dues of MSME (List enclosed)	47.05
Trade Payables - outstanding dues of Others (List enclosed)	3356.56
Total	3403.60

Balance of Trade Payables are subject to confirmation.

The details of the parties in the form of MSME and non MSME had been provided by the Management.

Further the management has also confirmed that during the year, No Company has been stuck off, from which the company has done any transactions.

Disallowance on delay Payments and Provision for interest on delayed payments made to MSME creditors u/s. 22 of the MSME Act, 2006, if any has been made by the management of the Company.

Board of Directors had informed that they had treated accounting date as due date for ageing purpose.

Trade Payables ageing schedule :

Particulars	Outstanding for following periods from the due date of payments				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
As At 31st March, 2025					
(i) Outstanding dues of MSME	46.27	0.67	-	0.10	47.05
(ii) Outstanding dues of Others	3060.57	145.03	8.33	142.63	3356.56
Total	3106.84	145.70	8.33	142.73	3403.60



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

(₹ In Lakhs)

Note No. - 8

As At 31st March, 2025

OTHER CURRENT LIABILITIES

TDO & TOG Payable	49.39
EPF Payable	2.57
EOL Payable	0.81
Salary Payable	85.77
Directors' Salary Payable	6.73
Sitting Fees Payable	0.25
Audit Fee Payable	8.03
Telephone & Internet Charges Payable	0.58
Electricity Charges Payable	9.13
Security Deposits of Contractors	1.21
GST Payable	169.71
Advance from Customers	8347.53
Total	8681.42

Balance of Advance from customers are subject to confirmation.

Note No. - 9

SHORT TERM PROVISIONS

Provision For Income Tax	1260.50
Provision For Employee Benefit Expenses - Gratuity (Refer Note : 30)	17.09
Provision For Employee Benefit Expenses - Leave Encashment (Refer Note :30)	18.87
Total	1296.46

Note No. - 11

NON CURRENT INVESTMENTS

Investment in Private Limited company (unquoted Equity shares)	
Investment in Share Capital of Solitaire Infrahome Private Limited	1973.33
Investment in Others	
Investment in Plot - Yamuna Expressway Industrial Development Authority (Part Payment)	661.49
Total	2634.82

Note No. - 13

OTHER NON CURRENT ASSETS

Deposit against Flat cases	0.70
Deposit with Aman Yadav	8.60
Deposit with Electricity Department	61.54
Deposit with IGL	21.13
Deposit with Julia Gupta Rent	0.07
Bank deposits with maturity more than 12 months	92.17
Total	184.22

Balance of Deposit against Flat cases and Aman Yadav are subject to confirmation.

Note No. - 14

INVENTORIES

(As Taken, Valued & Certified by the Management of The Company)
Closing Stock Including WIP & Material at Site
Land Parcels

14976.39
24.61
15001.19

Total

Note No. - 15

TRADE RECEIVABLES (To the extent considered good)

Secured, considered good	-
Unsecured, considered good	5012.19
Doubtful	-
(List enclosed)	5012.19
Less: Provision for doubtful trade receivables	-
	5012.19

Total

5012.19

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment					Total
	Unbilled	Less than 6 Months	6 Months - 1 year	1 Year - 2 year	2 Year - 3 year	More than 3 years
As At 31st March, 2025						
(i) Undisputed Trade Receivables - considered good	5006.63	5.56	-	-	-	-
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total	5006.63	5.56	-	-	-	-
						5012.19

Balance of Trade Receivables are subject to confirmation. The management has confirmed that during the year, No company has been stuck off, from which the company had made any transactions.



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2025

												(₹ in Lakhs)	Note No. - 10.1			
S.NO.	PARTICULARS	Opening Balances	GROSS BLOCK ADDITION DUE TO	ADDITIONS	DELETIONS	AS	AT	UP	TO	DEPRECIATION ACCUMULATED DUE TO ADDITION OF NEW SUBSIDIARY	FOR THE	DEDUCTION	UP	TO	NET BLOCK AS	AT
		of Holding Company	NEW SUBSIDIARY			31.03.2025		31.03.2024			YEAR			31.03.2025		31.03.2025
1	Office Building	132.64	-	-	-	132.64		59.95		-	3.54	-		63.49		69.15
2	Plant & Equipments	240.54	-	-	-	240.54		209.00		-	5.71	-		214.71		25.83
3	Furniture & Fixtures	187.75	-	-	-	187.75		175.65		-	0.86	-		176.50		11.25
4	Vehicles - Others	676.43	-	15.52	52.94	639.01		493.75		-	52.01	50.30		495.47		143.54
5	Office Equipments	186.10	-	0.65	-	186.75		176.30		-	0.32	-		176.62		10.13
6	Computer VVIP EMS INFRAHOME	32.72	-	1.95	-	34.67		31.05		-	0.26	-		31.31		3.36
7	Office Equipments	-	1.76	-	-	1.76		-		0.44	0.20	-		0.63		1.13
8	Computer	-	2.62	-	-	2.62		-		1.16	0.58	-		1.75		0.88
9	Plant & Equipments	-	-	1.25	-	1.25		-		-	0.09	-		0.09		1.16
10	Furniture & Fixtures	-	-	1.96	-	1.96		-		-	0.10	-		0.10		1.86
TOTAL		1458.18	4.38	21.33	52.94	1428.95		1145.69		1.60	63.67	50.30		1160.66		268.29



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

NOTE 10.2: OTHER INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Software	Goodwill	Total
Gross Carrying Value			
Balance as at March 31, 2024	43.34	-	43.34
Additions for the year	-	16.77	16.77
Disposals	-	-	-
Balance as at March 31, 2025	43.34	16.77	60.11
Accumulated Depreciation			
Balance as at March 31, 2024	41.18	-	41.18
Amortisation During the year	-	-	-
Balance as at March 31, 2025	41.18	-	41.18
Net Carrying value			
Balance as March 31, 2025	2.17	16.77	18.94

Note:

During the year, the company has acquired 106153 shares of VVIP Infrahome Private Limited Formerly known as Luck Real Properties Private Limited) on 7th March 2025 by way of Purchase of shares from existing shareholders of the company and acquired 72347 shares from the company on 4th March 2025 . Thus acquired 178500 shares (51%) of VVIP Infrahome Private Limited and became the subsidiary w.e.f 7th March 2025. Due to the acquisition occurring on March 7, 2025, and the impracticality of determining the subsidiary's profit for the period from March 7, 2025, to March 31, 2025, the full-year profit of Subsidiary, VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) for the financial year ending March 31, 2025, has been consolidated and the calculation of Goodwill and Minority Interest is calculated accordingly.

Note:

During the year, the company has vide its Retirement cum Reconstitution deed dated 5th September 2024 has changed its profit sharing ratio from 10 % to 51% with effect from 1st April 2024 and hence VVIP EMS Infrahome ,the Partnership Firm has become Subsidiary of Vibhor Vaibhav Infrahome Private Limited. However, no Purchase consideration has been paid by the company to partnership firm and hence no Goodwill is recognised on account of consolidation of Partnership Firm.



VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 12

DEFERRED TAX ASSETS (NET)

(₹ in Lakhs)

Movomont in Deffered Tax Liabilities / Assets	Opening balance of Holding company	Recognised in Profit & Loss	As At March 31, 2025
Deferred Tax Assets (A)			
Property, Plant and Equipments	32.23	-1.33	30.90
Provision for Employee benefits	8.24	21.77	30.01
	40.46	20.45	60.91
Deferred Tax Liability (B)			
Property, Plant and Equipments	-	-	-
Provision for Employee benefits	-	-	-
	-	-	-
Disclosed as Deferred Tax Assets (Net A-B)	40.46	20.45	60.91



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 16

(₹ in Lakhs)
As At 31st March, 2025

CASH & CASH EQUIVALENTS

Cash in Hand	31.16
Bank deposits with original maturity less than 3 months	1012.77
Balances with Scheduled Banks	869.54
Total	1913.48

Note No. - 17

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances (List enclosed)	(%)	
Loans and Advances to Suppliers & Others		
Secured, considered good	-	-
Unsecured, considered good	100.00	2058.18
Doubtful		-
(List enclosed)		2058.18
Less: Provision for doubtful Sundry / Other Advances		-
Total	100.00	2058.18

Balances of Sundry/Other Advances are subject to confirmation

In the opinion of the board of directors, the aggregate value of short term loans and advances on realization will not be less than amount at which they are stated in the balance sheet.

Note No. - 18

OTHER CURRENT ASSETS

Accured Interest on FDR	72.06
Prepaid CSR Expenses	61.50
Staff Advance	12.04
Income Tax Refundable	83.88
Deposited with GDA - Under Protest	523.25
Deposit with Electricity Department	2.08
Security Deposits	0.40
Prepaid Expenses	3.44
Total	758.64

Balance of GST Recoverable is subject to Confirmation.

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the balance sheet.



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 19

REVENUE FROM OPERATIONS

Sales & Other Income
Add : GST

Less : GST

Total

(**₹ in Lakhs**)
For The Year Ended
31.03.2025

16982.89

16982.89

16982.89

Note No. - 20

OTHER INCOME

Interest (Received) on FDR
Interest (Received) on Income Tax Refund
Rent & Other Charges (Received)
Interest (Received) on Electric Security
Miscellaneous Income
Profit on Sale of Fixed Assets

Total

24.42

0.00

35.55

7.16

3.12

1.99

72.25

Note No. - 21

COST OF REVENUE OPERATIONS

Cost of Land & Building Construction

Total

24180.58

24180.58

Note: During the year, VVIP EMS Infrahome, the Partnership Firm and VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) became the subsidiary of Vibhor Vaibhav Infrahome Private Limited. The opening stock of VVIP EMS Infrahome and VVIP Infrahome Private Limited of Rs 8752.44 Lacs and Rs 122.12 Lacs is adjusted in Cost of Revenue Operations for the purpose of consolidation

Note No. - 22

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-

Opening Stock including WIP

Closing Stock :-

Closing Stock including WIP

Increase / Decrease in Finished & Semi-Finished Goods

Total

2405.53

2405.53

14976.39

14976.39

-12570.86

Note No. - 23

EMPLOYEE BENEFIT EXPENSES

Salaries & Other Benefits
Directors' Salary & Sitting Fees
Employers' Contribution to EPF
Employers' Contribution to ESIC
Gratuity
Leave Encashment
Staff Welfare

Less : Cost Allocated to Cost of Construction

Total

861.67

114.25

14.38

4.50

61.18

58.44

14.16

1128.58

412.26

716.33



VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 24

(₹ in Lakhs)
For The Year Ended
31.03.2025

FINANCE COSTS

Bank Charges	15.63
Finance Charges	12.15
Interest (Paid) on Term Loan	69.04
Interest (Paid) on Loans	36.60
Interest (Paid) to Customers	16.82
Interest (Paid) on Government Dues	0.51
	<u>150.75</u>
Less: Cost Allocated to Cost of Construction	<u>105.64</u>
Total	<u>45.12</u>

Note No. - 25

OTHER EXPENSES

Rent (Paid)	19.81
Printing & Stationery	5.02
Telephone & Mobile Charges	7.16
Postage, Courier & Internet Charges	1.18
Rates & Taxes	4.69
Electricity & Generator Running Charges	40.45
Travelling & Conveyance	101.41
Repair & Maintenance	37.74
Legal & Professional Charges	48.40
Fees & Subscription	10.73
Auditor Remuneration	12.85
Insurance	4.98
Miscellaneous Expenses	0.47
Rebate and Discount	13.33
Charity & Donation	5.46
Corporate Social Responsibility Expenses	7.22
Business Promotion	28.84
GST / VAT / Service Tax	2.88
Fine & Penalty	0.98
Interest Paid on delayed Payments to MSME Creditors	1.94
Advertisement	515.29
Total	<u>870.82</u>



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 28

EARNING PER SHARE

(₹ in Lakhs)

Particulars	Year ended March 31, 2025
Net Profit After Tax attributable to the owners of the company	1225.29
Weighted Average Number of Shares at the end of Year	6765000
Basic Earning Per Share	18.11
Numerator to calculate Diluted per share	1225.29
Weighted Average Number of Shares at the end of Year	6765000
Diluted Earning Per Share	18.11



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◦ VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 27

RELATED PARTY TRANSACTIONS

A. List of the related parties and nature of relationship with whom transactions have taken place during the respective year

(a)		Name of The Party
(a)	Key Managerial Personnel(KMP)	Mr. Praveen Tyagi (Director) Mr. Vaibhav Tyagi (Director) Mr. Vibhor Tyagi (Director) Mr. Varun Aggarwal (Additional Independent Director) **
(b)	Subsidiaries	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)<< VVIP EMS Infrahome >>
(c)	Holding company	VVIP Infratech Limited (Vibhor Vaibav Infra Private Limited)
(d)	Companies/Firm in which directors and their relative and Subsidiaries are interested	Tyag Ready Mix , Director Interested Tyag Landscape Private Limited , Director Interested Tyag Readymix Private Limited ,Director Interested VVIP BCPL JV Ummila Devi Charitable Society , Director Interested VVIP Entertainment Private Limited ,Director Interested Ashish Tomar, Partner in Subsidiary, VVIP EMS Infrahome Ramveer Singh, Relative of Ashish Tomar Gajendra Parihar, Relative of Ashish Tomar Smt Kritika Tomar, Relative of Ashish Tomar Nitin Gupta, Additional Director in Subsidiary, VVIP Infrahome Private Limited Pushpanjali Jewels (Prop Anjali Mittal), Additional Director in Subsidiary, VVIP Infrahome Private Limited Roopali Petro Sales (Prop Ganga Saran Sharma), Additional Director in Subsidiary, VVIP Infrahome Private Limited EMS Limited, Ashish Tomar is the Director of the company.

All the Related Party transactions are at Arm Length Price

**

**Appointed on September 20, 2024

<< During the year, the company has acquired 106153 shares of VVIP Infrahome Private Limited on 7th March 2025 by way of Purchase of shares from existing shareholders of the company and acquired 72347 shares from the company on 4th March 2025 . Thus acquired 178500 shares (51%) of VVIP Infrahome Private Limited and became the subsidiary w.e.f 7th March 2025. As told by the management ,No valuation has been done for purchase/ allotment of shares .

>> During the year, the company has vide its Retirement cum Reconstitution deed dated 5th September 2024 has changed its profit sharing ratio from 10 % to 51% with effect from 1st April 2024.

Praveen Tyagi , Vibhor Tyagi , Vaibhav Tyagi are Directors of VVIP Infrahome Private Limited , which is the Subsidiary of Vibhor Vaibhav Infrahome Private Limited (Subsidiary of VVIP Infratech Limited). The transactions related to them with respect to VVIP Infrahome Private Limited are not shown in the table below for the year



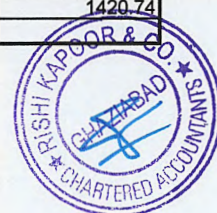
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B. Related Party Transactions and Balances

(₹ in Lakhs)

S.No.		Particulars	Year ended March 31, 2025
A.	I	Transactions during the year	
(i)	(A)	Revenue	
		Urmila Devi Charitable Society	23.09
		VVIP Infratech Limited	63.08
(ii)	(B)	Other Income - Rental Income	
		Tyag Readymix Private Limited	1.20
		VVIP-BCPL JV	1.80
		VVIP Infratech Limited	1.20
(iii)	(C)	Direct Cost	
		VVIP Infratech Limited	7996.94
		EMS Limited	1852.39
(iv)	(D)	Fixed Assets Purchase	
		VVIP Infratech Limited	1.96
(v)	(E)	Loan Taken	
		Praveen Tyagi	417.70
		VVIP Infratech Limited	251.00
		Nitin Gupta	95.00
		Pushpanjali Jewels (Prop Anjali Mittal)	217.00
		Roopali Petro Sales (Prop Ganga Saran Sharma),	318.00
		Vaibhav Tyagi	40.66
		Vibhor Tyagi	40.66
		Ashish Tomar, Partner Loan	60.00
(vi)	(F)	Repayment of Loan taken	
		Praveen Tyagi	1035.00
		Vaibhav Tyagi	15.00
		VVIP Infratech Limited	251.00
		Ramveer Singh	2495.00
		Ashish Tomar, Partner Loan	605.54
(vii)	(G)	Loan and Advances given	
		VVIP Infratech Limited	523.00
(viii)	(H)	Loans and Advances received back	
		VVIP Infratech Limited	523.00
(ix)	(I)	Salary & Remuneration paid - Key Managerial Personnel	
		Praveen Tyagi	78.00
		Vibhor Tyagi	36.00
S.No.		Particulars	Year ended March 31, 2025
B.	(II)	Outstanding Payables	
(i)	(A)	Loan from Related parties	
		Praveen Tyagi	186.44
		Pushpanjali Jewels (Prop Anjali Mittal)	217.00
		Roopali Petro Sales (Prop Ganga Saran Sharma),	318.00
		Nitin Gupta	95.00
		Gajendra Parihar	5.60
		Kritika Tomar	18.00
		Ramveer Singh	3815.00
		Vaibhav Tyagi	25.66
		Vibhor Tyagi	40.66
		Ashish Tomar, Partner Loan	661.50
(ii)	(B)	Salary payable -Key Managerial Personnel	
		Praveen Tyagi	4.45
		Vibhor Tyagi	2.28
(iii)	(C)	Trade Payables	
		Tyag Readymix Private Limited	31.96
		Tyag Readymix	88.13
		VVIP Infratech Limited	1250.40
		EMS Limited	1420.74



VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 28

SEGMENT INFORMATION

The Group is engaged in the business of Real Estate. Based on similarity of activities, risk and reward structure, organisation structure and internal reporting system, the company has structured its operations into single operating segment and hence there is no reportable segment as per AS-17 "Segment Reporting"

Note No. - 29

CONTINGENT LIABILITIES

(₹ in Lakhs)

Particulars	As at	
	March 31,2025	March 31,2024
A) Disputed claims/levies in respect of Sales Tax:		
- Reversal of input tax credit	-	-
- Regular Assessment Order passed	-	-
B) Disputed claims/levies in respect of Excise Duty/Goods and Services Tax:		
- Availability of input credit	-	-
- Excise demand on excess / shortages	-	-
- Penalty	-	-
C) Disputed claims/levies in respect of Income Tax	-	-
D) Others- Bank Guarantees	56.39	56.39
Total	56.39	56.39



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 30

EMPLOYMENT BENEFIT OBLIGATIONS

Gratuity & Leave Encashment - The Present value of obligation is determined based on actuarial valuation using the Project Unit Credit Method as per AS 15 to determine the present value of Defined Benefit Obligations and related Current Service Cost and, where applicable, Past Service Cost. It should be noted that valuation do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognised.

Interest cost: It is the increase during the period in the present value of the defined benefit obligation which arises because the benefits are one period closure to settlement.

Current Service Cost: it is the increase in the present value of the defined benefit obligation resulting from employee service in the current period.

Actuarial Gain or Loss: it comprises of the following two components

1. Experience adjustments : The effect of differences between the previous actuarial assumptions and what has actually occurred.
2. The effect of changes in actuarial assumptions.

Curtailment Cost :

It is the cost that arises due to an event that significantly reduces the expected years of future service of present employees or eliminates for a significant number of employees the accrual of defined benefits of some or all of their future services.

Settlement Cost :

It is the cost that arises due to an event where as enterprise enters into a transaction that eliminates all the further obligations for part or all of the benefits provided under a defined benefit plan.

Expected Rate of Return :

The expected return on assets over the accounting period, based on an assumed rate of return. The same is determined by considering the yield earned in past as well as current prevailing yield.

Actual Rate of Return :

The return earned by the accumulated fund assets in a year due to interest, dividends, and realized and unrealized changes in fair market value of plan assets.

Gratuity

(₹ in Lakhs)

Particulars	As at March 31, 2025		
	Current	Non Current	Total
Gratuity			
Present value of defined benefit obligation	17.09	122.09	139.18
Total employee benefit obligations	17.09	122.09	139.18

i) Reconciliation of opening and closing balance of gratuity obligations:

Particulars	Year ended March 31, 2025
Net Liability as at the beginning of the period/Year	82.18
Net Expenses in Profit & Loss account	61.18
Benefits Paid	4.17
Net Liability as at the end of the period/Year	139.18
Present value of Gratuity Obligation as at the end of the Period/ Year (A)	139.18

ii) Expenses recognised in Profit & Loss during the Period/ year :

Particulars	Year ended March 31, 2025
Current service cost	17.50
Past service cost	16.10
Interest cost	5.87
Expected Return on Plan Asset	-
Curtailment Cost	-
Settlement Cost	-
Net Actuarial gain/loss on the Obligation	21.71
Expense recognised on the statement of Profit & Loss	61.18

iii) Changes in Benefit Obligations

Particulars	Year ended March 31, 2025
Opening Defined benefit Obligation	82.18
Current service cost	17.50
Past service cost	16.10
Interest cost	5.87
Net Actuarial gain/loss on the Obligation	21.71
Benefits Paid	4.17
Closing Defined benefit Obligation	139.18

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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

iv) Net benefit asset/ (liability) recognised in the balance sheet

Particulars	Year ended March 31, 2025
Present value of defined benefit obligation at the end of the period / Year	139.18
Less: Fair value of plan assets at the end of the period /Year	-
Net benefit liability/(asset)	139.18

iv) Principal assumptions used in determining gratuity obligations for the Company's plan are shown below:

Particulars	Year ended March 31, 2025
Discount Rate	6.75%/6.80%
Salary Growth Rate	5.00%
Normal Age of Retirement	60 Years
Withdrawal Rate	5%/2%
Mortality Rate	100% of IALM 2012-14

Notes :

(1) The discount rate indicated above reflects the estimated timings and currency of benefit payments. It is based on the yield/rates available on applicable bonds as on the current valuation date.

(2) The Salary growth indicated above is the Company's best estimate of a increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market.

Particulars	Year ended March 31, 2025
(a) Impact of Discount rate on defined benefit obligation	
Increased by 1.00%	128.00
(b) Impact of Salary Escalation rate on defined benefit obligation	
Increased by 1.00%	151.00
(c) Impact of Attrition rate on defined benefit obligation	
Increased by 50.00%	142.90
(d) Impact of Mortality rate on defined benefit obligation	
Increased by 10.00%	139.30

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method i.e. projected unit credit method has been applied as that used for calculating the defined benefit liability recognised in the balance sheet.

Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 8/13 years

The expected maturity analysis of undiscounted gratuity is as follows:

Particulars	Year ended March 31, 2025
Less than a year	17.10
More than 1 to 5 year	51.70
More than 5 to 10 year	46.70
More than 10 years	176.30



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Leave Encashment

Particulars	As at March 31, 2023		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	18.87	121.98	140.85
Total employee benefit obligations	18.87	121.98	140.85

iv) Principal assumptions used in determining Leave Encashment obligations for the Company's plan are shown below:

Particulars	Year ended March 31, 2025
Discount Rate	6.75%/6.80%
Salary Growth Rate	5.00%
Normal Age of Retirement	60 Years
Withdrawal Rate	5%/2%
Mortality Rate	100% of IALM 2012-14

Notes :

(1) The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yield/rates available on applicable bonds as on the current valuation date.

(2) The Salary growth indicated above is the Company's best estimate of a increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market etc.

Particulars	Year ended March 31, 2025
(a) Impact of Discount rate on defined benefit obligation Increased by 1.00%	132.14
(b) Impact of Salary Escalation rate on defined benefit obligation Increased by 1.00%	151.00
(c) Impact of Attrition rate on defined benefit obligation Increased by 50.00%	143.34
(d) Impact of Mortality rate on defined benefit obligation Increased by 10.00%	140.89

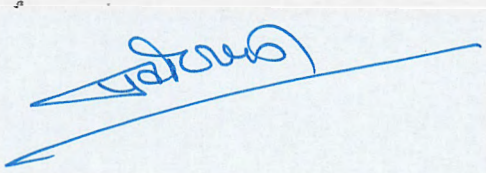
The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method i.e. projected unit credit method has been applied as that used for calculating the defined benefit liability recognised in the balance sheet.

The weighted average duration of the defined benefit obligation is 6/9 years

The expected maturity analysis of undiscounted Leave Encashment is as follows:

Particulars	Year ended March 31, 2025
Less than a year	18.87
More than 1 to 5 year	76.83
More than 5 to 10 year	30.85
More than 10 years	129.59

As valued by Actuarial Valuation Officer - Mr Vichitra Malhotra (KP Actuaries and Consultants LLP)





VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 31

PAYABLE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Details dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006)

		(₹ in Lakhs)
Particulars		As At
		31-Mar-25
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period/ year		
-- Principal amount due to micro and small enterprises		45.11
-- Interest due on above		1.94
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period/ year		-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting period/ year		-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information provided by the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.



VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No. - 32

CORPORATE SOCIAL RESPONSIBILITY (CSR)

(₹ in Lakhs)

Information in respect of CSR Expenditure required to be spent by the company

Particulars	As At March 31,2025
Gross Amount required to be spent by the company during the year	7.22
Amount of expenditure incurred	48.50
Shortfall/(Excess) at the end of the year	-41.28
Total of previous year shortfall/(Excess)	-
Reason for shortfall	NIL
Nature of CSR Activities	Welfare of Old age persons in Old Age Home by Setting up Orphanages



VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

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ADDITIONAL REGULATORY INFORMATION

- Holding Company - Vibhor Vaibhav Infrahome Private Limited -The title deeds of all the immovable properties of Project lands, except land of Projects VVIP Mangal & VVIP Addresses, Greater Noida (W), are held in the name of Company. Title deeds of land of Project VVIP Mangal is in the name of Tyag Landscape Private Limited on which Joint Venture was made to develop the project between both the companies and the Title deeds of land of Project VVIP Addresses, Greater Noida (W) is in the name of Lotus SRS Buildtech Private Limited on which Joint Development Agreement was made to develop the project between both the companies. Further, the Holding and its Subsidiaries has not revalued any of its Property, Plant and Equipment and intangible assets during the period.
- (i) The Holding Company and its Subsidiaries has not revalued its Property, Plant and Equipment during the reporting years.
 - (ii) Loans and Advances granted to Promoters, Directors, KMP and Related Parties: The Group has not made investments in, except Partnership/joint ventures/holding/subsidiaries, but provided guarantee or security for the holding company and has granted any loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
 - (iv) There are no proceedings initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
 - (v) The Holding Company and its Subsidiaries has not taken working capital limits in excess of five crore rupees in aggregate from banks and other financial institutions on the basis of security of current assets.
 - (vi) The Group is not declared as wilful defaulter by any bank or financial institution or other lender.
 - (vii) The Group has not entered into any transactions with companies struck off under section 140 of the Companies Act, 2010.
 - (viii) The Group do not have any charge to be registered with Registrar of Companies beyond the statutory period.
 - (ix) (a) The Group has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of Funds) or in any other persons or entities including foreign entities 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 or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
 - (b) That no funds have been received by the group from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) That we had considered reasonable and appropriate audit procedures, in the circumstances based on such audit procedures nothing has come to our notice that caused us to believe that the representations under sub clause (a) and (b) contain any misstatement.
 - (x) Balance of Unsecured Loans, Other Long Term Liabilities, Security Deposits (Received) / (Paid), Deposit against Joint Venture (Received) / (Paid), Trade Payables, Other Current Liabilities including Advance from Customers, Non-Current Investments, Other Non-Current Assets, Trade Receivables, Short Term Loans & Advances, Other Current Assets, Direct Cost, Sales & Other Income as per GST, GST Payable / Recoverable have been taken at their book value and are subject to confirmation and reconciliation.

Note 1 to 36 form part of Consolidated Financial Statement

As per our report of even date
For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

(Rishi Kapoor)
Partner
M.No.075483

For and on behalf of the Board of Directors


(PRAVEEN TYAGI)
DIRECTOR
Din No:00834200


(VAIBHAV TYAGI)
DIRECTOR
Din No:01797558

Place : Ghaziabad
Date : 26/05/2025

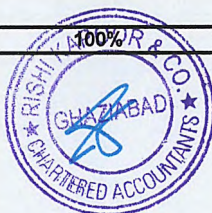
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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

NOTE: 34 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS AS REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT 2013 OF ENTITIES CONSOLIDATED AS SUBSIDIARIES

Following is the share of Net Assets and Profit or Loss of the entities which have been consolidated for preparation of the restated consolidated summary statements for the Financial Year ended March 31, 2025

Name of Entity	Net Assets i.e Total Assets minus total liabilities		Share in Profit & Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit and Loss	Amount
A) Parent Company				
Vibhor Vaibhav Infrahome Private Limited (Excluding the Profit of VVIP EMS Infrahome)	99.76%	5740.04	1.20%	14.66
B) Subsidiaries				
VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited)	0.51%	29.33	2.22%	27.21
VVIP EMS Infrahome (Partnership Firm)	12.08%	694.91	191.51%	2346.59
TOTAL	112%	6464.28	195%	2388.45
TOTAL	112%	6464.28	195%	2388.45
Other Adjustments	7.89%	453.83	0.00%	0.00
C) Non Controlling Interests in Subsidiaries				
VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited)	-0.25%	-14.37	-1.09%	-13.33
VVIP EMS Infrahome (Partnership Firm)	-19.98%	-1149.83	-93.84%	-1149.83
Total	100%	5753.91	100%	1225.29



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

Note No 35. RATIO ANALYSIS

Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
		31.03.2025	31.03.2024		
Current Ratio	Total Current Assets over Total Current Liabilities	1.82	-	-	During the financial year 2024–2025, Vibhor Vaibhav Infrahome Private Limited became a holding company for the first time. As there were no subsidiaries in the previous financial year (FY 2023–2024), no consolidated financial statements were prepared for that period.
Debt-Equity Ratio	Debt over Total Shareholder Equity	1.04	-	-	
Debt- Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	6.39	-	-	
Return on Equity Ratio	PAT over Total average Equity	0.43	-	-	
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	1.55	-	-	
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables	6.78	-	-	Accordingly, the current year's consolidated financial statements do not have comparative figures for the preceding year. As such, it is not practicable to present year-on-year variances or perform comparative analysis with the previous financial year in the consolidated financial statements.
Trade Payables Turnover Ratio	Cost of Revenue operations over Average Trade Payables	14.21	-	-	
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	3.04	-	-	
Net Profit Ratio	Net Profit over Revenue from operations	0.07	-	-	
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)	0.27	-	-	



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VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

CIN : U70101DL2007PTC170268

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

Note No: 36

A. Corporate Information

Vibhor Vaibhav Infrahome Private Limited is a Company incorporated on November 07, 2007. The Corporate identification number of the company is **U70101DL2007PTC170268**. The Company is engaged in the business of Real Estate & Renting Services – Operating of Real Estate of Self Owned Buildings (Residential & Non Residential).

B. Significant Accounting Policies

1. Basis of accounting:-

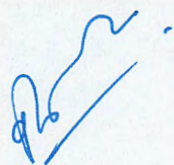
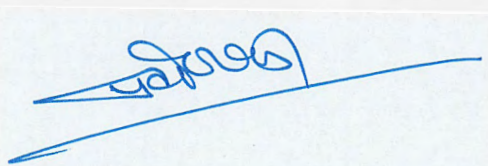
A) These Consolidated financial statements have been prepared and presented under the historical cost convention and evaluated on a going concern basis using the accrual system of accounting in accordance with the Accounting Principles Generally Accepted in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

2. Basis of Consolidation

The Company consolidates all entities which are controlled by it. The Company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over relevant activities of the entity.

Entities controlled by the Company are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and all inter-company transactions, balances, income and expenses are eliminated in full on consolidation. However for the purpose of consolidation, the partnership Firms in which the company has more than 51% share are considered as Subsidiary as per AS -21 and all the assets, liabilities, income and expenses are consolidated line by line. The partner's capital account of entity other than the company is considered as Unsecured Loan or Advances in the Consolidated Financial Statement for the purpose of consolidation.



Minority Interest in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss and consolidated balance sheet respectively. Minority Interest in net profits / losses of consolidated subsidiaries for the year is identified and adjusted against the income in order to arrive at the net income attributable to the owners of the Parent. Their share of net assets is identified and presented in the consolidated balance sheet separately. Where accumulated losses attributable to the minorities are in excess of their equity, in the absence of the contractual / legal obligation on the minorities, the same is accounted for by the Parent, except where there is a contractual / legal obligation on minority interests.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss.

Excess of acquisition cost over the carrying amount of the Parent's share of equity of the acquiree at the date of acquisition is recognised as goodwill. In cases where the share of the equity in the acquiree as on the date of acquisition is in excess of acquisition cost, such excess of share in equity is recognised as 'Capital reserve' and classified under 'Reserves and Surplus'. The Parent's share of equity in the subsidiary is determined on the basis of book values of assets and liabilities as per the financial statements of the subsidiary as at the date of acquisition.

3. Use of Estimates :-

The preparation of the Consolidated Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period/year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize.

4. Revenue Recognition :-

Holding Company : Vibhor Vaibhav Infrahome Private Limited

The company is having seven projects namely VVIP Addresses, VVIP Assets, VVIP Style VVIP Mangal, VVIP Nest / VVIP Niwas and VVIP Addresses {Greater Noida (W)}.

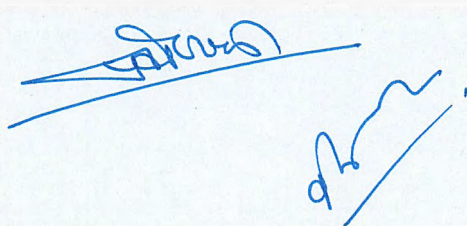
VVIP Addresses, VVIP Assets, VVIP Style:

During the year, sales of the above said projects are recognized on actual basis, as the construction on the project has been completed except certain work, i.e., finishing/interior work of the flats. Up to 31.03.2018 sales were booked on application of percentage completion method after reducing EMI paid to customers.

During the period, Sale deeds of certain flats/shop/Plots are made. However proceeds/sales of these was booked through application of Percentage completion method .

VVIP Mangal, VVIP Nest / VVIP Niwas :

Sales are booked on the basis of application of percentage completion method (POCM).



VVIP Addresses {Greater Noida(W)} :

Revenue will be recognized on the basis of application of percentage completion method (POCM). During the year, revenue was not recognized as the conditions required for percentage completion method was not full filled. Details/Input required for Percentage Completion Method has been taken as per Certificate issued by the Management of the company.

Subsidiary (VVIP EMS Infrahome)

Sales are booked on application of percentage completion method. Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Details for calculation of Sales and Closing WIP as per percentage completion method has been given and certified by the partners of the Firm.

5. Other Income :-

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established.

6. Property, Plants & Equipment :-**Tangible Assets**

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Subsequent expenditure incurred on an item of property, plant and equipment is added to the book value of that asset only if this increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation methods, estimated useful lives and residual value

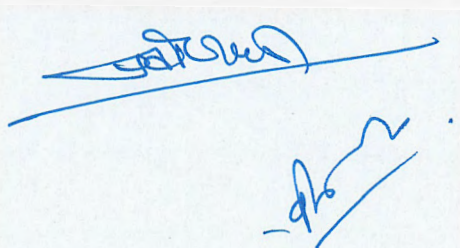
Depreciation on assets is provided on written down method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Schedule II to the companies Act 2013 prescribes the useful lives for various class of assets. For certain class of assets, based on technical evaluation and assessment, Management believes that the useful lives adopted by it reflect the period over which these assets are expected to be used.

Accordingly for those assets, the useful lives estimated by the management are different from those prescribed in the Schedule. Management's estimates of the useful lives for various classes of fixed assets are as given below:-

Assets	Useful life
Plant & Machinery	15 years
Office Equipment	5 years
Building	30 years
Motor Vehicles	8 years
Computer	3 years
Furniture & Fixtures	10 years

Intangible Assets

The cost of intangible asset comprises its purchase cost including any taxes and directly attributable expenditure on making the asset ready for its intended use. It is accounted as purchase price less amortization, if any.



7. Impairment of Assets :-

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. As told by the management of the company, no impairment loss is recognized during the year as there are no indicators of impairment found in the company.

8. Cash and Cash Equivalents:-

Cash and cash equivalents comprises Cash-in-Hand, Short-term Deposits and Balance in Current Accounts with Banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

9. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Investments are stated at cost.

10. Inventories :-

Holding Company (Vibhor Vaibhav Infrahome Private Limited)

Inventories are valued as under:-

VVIP Addresses, VVIP Assets, VVIP Style :

Inventories of unsold flats and are valued on cost price including direct & indirect expenses as the major portion of the job is completed.

VVIP Mangal, VVIP Nest / VVIP Niwas :

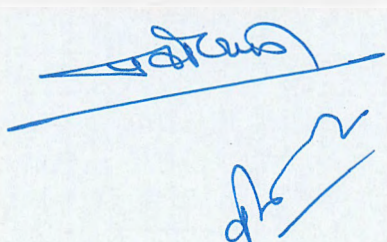
Inventories of Raw Materials, components, construction materials, stores, spares and loose tools and are valued at cost. Project and Construction work in progress are valued at cost including direct & indirect expenses till a major portion of the job is completed and thereafter also at cost. Cost includes direct & indirect expenses includes applicable borrowing cost vide policy relating to borrowing costs.

Property/developed land are valued at cost. Cost includes direct & indirect expenses and also includes applicable borrowing cost vide policy relating to borrowing costs.

VVIP Addresses {Greater Noida(W)} :

Inventories of Raw Materials, components, construction materials, stores, spares and loose tools and are valued at cost. Project and Construction work in progress are valued at cost including direct & indirect expenses till a major portion of the job is completed and thereafter also at cost. Cost includes direct & indirect expenses includes applicable borrowing cost vide policy relating to borrowing costs.

Property/developed land are valued at cost. Cost includes direct & indirect expenses and also includes applicable borrowing cost vide policy relating to borrowing costs.



Subsidiary (VVIP EMS Infrahome)

Inventories are valued as under:-

Raw Materials, components, construction materials, stores, spares and loose tools are valued at cost. Project and Construction work in progress are valued at cost including direct & indirect expenses till a major portion of the job is completed and thereafter also at cost. Cost includes direct & indirect expenses includes applicable borrowing cost vide policy relating to borrowing costs. Property developed land are valued at cost.

11. Employee Benefits :-

The Group provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans includes the amount paid by the group towards the liability for Provident fund to the employees provident fund organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as gratuity and Leave Encashment.

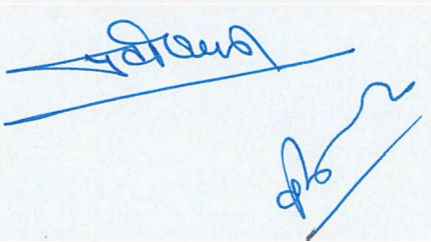
a. In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.

b. Liability in respect of Defined Long Term benefit plan is determined at the present value of the amounts payable determined using actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit methods. Re-measurement, comprising actuarial gain and losses, the effects of assets ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of Financial Position with a charge or credit recognized in other comprehensive income in the period in which they occur. Past Service cost is recognized in the statement of profit & loss in the period of plan amendment. It is accounted on the basis of Actuarial Valuation report and the same was charged to the statement of profit & Loss and provision has been made based on the certified actuarial report. Actuarial gain and losses in respect of post employment benefits are charged to the statement of profit & Loss

c. Liabilities for short term employee benefits are measured at undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

12. Earning Per Share :-

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the period. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. However the basic and dilutive EPS of the company are same as there are no options, warrants or any dilutive potential equity shares during the year. Refer Note No 26 of Standalone Financial Statement for calculation of EPS



13. Taxation & Deferred Tax:-

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961. The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

14. Foreign Exchange Transaction :-

Foreign Currency transactions are booked at the rate prevailing at the time of transaction and any Gain/loss arising out of fluctuations in exchange rate is accounted for at the year end as per AS-11 issued by the Institute of Chartered Accountants of India. There are no Foreign transactions in the company during the year.

15. Segment Reporting :-

The Group is engaged in the business of Real Estate, based on similarity of activities, risk and reward structure, organisation structure and internal reporting system, the company has structured its operations into single operating segment and hence there is no reportable segment as per AS-17 "Segment Reporting".

16. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

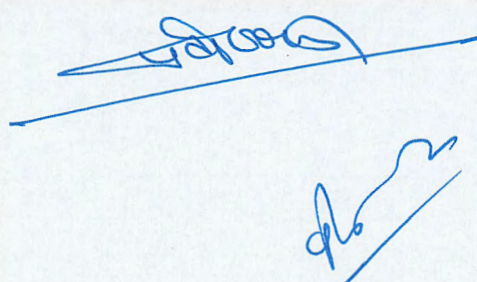
(iii) Bank Guarantee

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

Refer Note 29 of Consolidated Financial Statement.


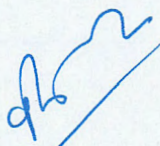
General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



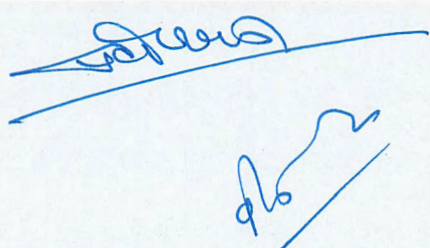
(B) Notes on Financial Statements

1. The detail of the parties in the Form of MSME and Non MSME has been provided by the Management. Further the management has also confirmed that during the period No Company has been Stuck Off, from which the Company had done any transactions.
2. Previous years; figures have been regrouped/ recast to make them comparable with the current period figures.
3. **Holding Company- Vibhor Vaibhav Infrahome Private Limited**
The title deeds of all the immovable properties of Project lands, except land of Projects VVIP Mangal & VVIP Addresses, Greater Noida (W), are held in the name of Company. Title deeds of land of Project VVIP Mangal is in the name of Tyag Landscape Private Limited on which Joint Venture was made to develop the project between both the companies and the Title deeds of land of Project VVIP Addresses, Greater Noida (W) is in the name of Lotus SRS Buildtech Private Limited on which Joint Development Agreement was made to develop the project between both the companies. Further, the company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.
4. No proceedings have been initiated / or are pending, during the period against the Group as on 31st March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereon.
5. The Group has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The Holding company is having one layer of Subsidiaries as defined under Companies (Restriction on Number of Layers) Rules, 2017.
7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.
8. The Company does not deal in Crypto Currencies during the Period.
9. The Holding and Subsidiary company has no working capital limit and thus is not required to submit statements with banks and other financial institutions.
10. There was no transaction that has been surrendered or disclosed as income during the period in tax assessments under the Income Tax Act.
11. Balance of Unsecured Loans, Other Long Term Liabilities, Security Deposits (Received) / (Paid), Deposit against Joint Venture (Received) / (Paid), Trade Payables, Other Current Liabilities including Advance from Customers, Non-Current Investments, Other Non-Current Assets, Trade Receivables, Short Term Loans & Advances, Other Current Assets, Direct Cost, Sales & Other Income as per GST, GST Payable / Recoverable have been taken at their book value and are subject to confirmation and reconciliation.



12. During the year, the company has acquired 1,06,153 shares of VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) on 7th March 2025 by way of Purchase of shares from existing shareholders of the company and acquired 72,347 shares from the company on 4th March 2025. Thus acquired 1,78,500 shares (51%) of VVIP Infrahome Private Limited and became the subsidiary w.e.f 7th March 2025. Due to the acquisition occurring on March 7, 2025, and the impracticality of determining the subsidiary's profit for the period from March 7, 2025, to March 31, 2025, the full-year profit of Subsidiary, VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) for the financial year ending March 31, 2025, has been consolidated and the calculation of Goodwill and Minority Interest is calculated accordingly.
13. During the year, the company has vide its Retirement cum Reconstitution deed dated 5th September 2024 has changed its profit sharing ratio from 10 % to 51% with effect from 1st April 2024 and hence VVIP EMS Infrahome, the Partnership Firm has become Subsidiary of Vibhor Vaibhav Infrahome Private Limited. However, no Purchase consideration has been paid by the company to partnership firm and hence no Goodwill is recognised on account of consolidation of Partnership Firm.
14. During the year, VVIP EMS Infrahome, the Partnership Firm and VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) became the subsidiary of Vibhor Vaibhav Infrahome Private Limited. The opening stock of VVIP EMS Infrahome and VVIP Infrahome Private Limited of Rs 8752.44.00 Lacs and Rs 122.12 Lacs is adjusted in Cost of Revenue Operations for the purpose of consolidation.
15. The Company has consolidated its financial statements for the first time during the financial year 2024–2025, pursuant to the acquisition/control over one or more subsidiaries during the year. As there were no subsidiaries in the previous financial year (FY 2023–2024), a consolidated cash flow statement was not required or prepared for that year. Accordingly, the consolidated Financial Statement and consolidated cash flow statement for the year ended March 31, 2025, does not include comparative figures for the previous financial year. The consolidated financial statements for the year ended March 31, 2025, are the first such statements prepared by the Company. As per the requirements of AS 3, the cash flow statement should present comparative information for the preceding period. Due to the absence of such comparatives, it is not practicable to prepare a consolidated cash flow statement for the current year. The Company's standalone cash flow statement for the year ended March 31, 2025, is presented separately in the Standalone financial statements. The Company will present consolidated cash flow statements with comparative figures in subsequent financial years.
16. As told by the management of the company, in some cases company is charging/depositing GST on actual amount received from customers basis and in some cases GST is being charged/deposited on due basis. Further No GST has been charged on fresh sales on certain projects as the management has told that project has been completed except certain work, i.e. finishing/interior work of the flats is pending. However no reconciliation of GST is provided. The management has told that on completion of the Projects, Turnover and GST will automatically be reconciled.



17. Cost of Land, Construction and its other expenditure has been arrived by adding purchases, Labor Charges, Finance Charges for Project and Other expenditure directly related to the project.

18. Payments to Auditors:

Auditors Remuneration	2024-25
Audit Fees	10,85,000/-
Tax Audit Fees	2,00,000/-
Total	12,85,000/-

19. As certified by the directors, all amounts in the Balance Sheet relating to Sundry Creditors, Unsecured Loans, Deposits, Loans and advances are shown at net realizable value or net payable as the case may be.

20. As certified by Company that it has received written representation from all the Directors, That Companies in which they are Directors had not defaulted in terms of section 164 (2) of the Companies Act, 2013, and that representation of Directors taken in Board that None of the Director is disqualified from being appointed as Director of the Company.

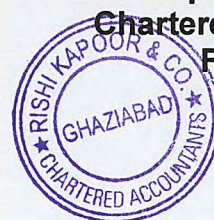
21. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447(E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

In terms of Our Separate Audit Report of Even Date Attached.


(Praveen Tyagi)
Director
DIN : 00834200


(Vaibhav Tyagi)
Director
DIN : 01797558

For Rishi Kapoor & Company
Chartered Accountants
F.R.No: 006615C




(Rishi Kapoor)
Partner
M.No. : 075483

Place: Ghaziabad
Date : 26/05/2025

VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED

LONG TERM BORROWINGS	As at 31st March, 2025		As at 31st March, 2024	
	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
Secured Loans				
Term Loans				
From Banks				
AXIS Bank Limited	762650.00	2115643.00	698979.00	2878293.00
(Hypothecation of Motor Car)				
CSL finance Limited	16653029.00	-	-	-
(Project Loan)				
HDFC Bank Limited	312035.00	224399.00	284846.00	536434.00
(Hypothecation of Motor Car)				
HDFC Bank Limited	562080.00	1523895.00	514130.00	2085975.00
(Hypothecation of Motor Car)				
HDFC Bank Limited	240484.00	679650.00	219641.00	920134.00
(Hypothecation of Motor Car)				
HDFC Bank Limited	85074.00	411003.00	-	-
(Hypothecation of Motor Car)				
HDFC Bank Limited	95169.00	459814.00	-	-
(Hypothecation of Motor Car)				
HDFC Bank Limited	85074.00	411003.00	-	-
(Hypothecation of Motor Car)				
ICICI Bank Limited	1183449.00	3737726.00	1080346.00	4921175.00
(Hypothecation of Motor Car)				
ICICI Bank Limited	-	-	10533731.00	-
(Home Loan against mortgage of Property at Style)				
YES Bank Limited	153138.00	-	284504.00	153138.00
(Hypothecation of Motor Car)				
Total	20132182.00	9563133.00	13616177.00	11495149.00

UNSECURED LOANS AS AT :

(A) From related parties :

Praveen Tyagi	31.03.2025	31.03.2024
	7300000.00	61730160.00
VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	50231254.00	-
Sub Total (A)	57531254.00	61730160.00

(B) From Intercompanies Deposits :

Aerial Builders Private Limited	-	1500000.00
HPS Green Infrastructure Private Limited	-	1800000.00
Ingrain Securities Private Limited	15801366.00	14595213.00
Pacific Infraventures Private Limited	2421291.00	881291.00
Parry Developers Private Limited	2800000.00	2800000.00
PARY Builders Private Limited	2925202.00	2925202.00
RKS Buildcon Private Limited	7500000.00	7500000.00
SK UEM Water Projects Private Limited	1350050.00	10612493.00
Sub Total (B)	32797909.00	42614199.00
G. Total (A+B)	90329163.00	104344359.00

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10 th September, 2023 at an interest rate of 8.75% p.a.

Project Loan from CSL Finance Limited for the completion of Project VVIP Nest & Niwas. Repayable in 12 monthly installments after moratorium period of 3 months commencing from April 2024 at an interest rate of 17.00% p.a.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 39 monthly installments commencing from September, 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from August , 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from September , 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from February , 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from February , 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from February , 2025.

Vehicle Loan from ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from December , 2023.

Vehicle Loan from Yes Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from October , 2020.

Note 3.2

Interest Free Unsecured loan from Praveen Tyagi (Director of the company) amounting to Rs 73.00 Lacs (31st March, 2024 : Rs 617.30 Lacs) and VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) (Subsidiary of the company) amounting to Rs 502.31 Lacs (31st March 2024 : Nil) is repayable in March, 2026.

Note 3.3

Interest Free Intercompany deposits from Pacific Infraventures Private Limited amounting to Rs 24.21 Lacs (31st March, 2024 : Rs 8.81 Lacs), Parry Developers Private Limited amounting to Rs 28.00 Lacs (31st March 2024 : Rs 28.00 Lacs), Parry Builders Private Limited amounting to Rs 29.25 Lacs (31st March 2024 : Rs 29.25 Lacs) and RKS Buildcon Private Limited amounting Rs 75.00 Lacs (31st March 2024 : Rs 75.00 Lacs) is repayable in November, 2026. Interest bearing Intercompany deposits from Ingrain Securities Private Limited at an interest rate of 9% p.a amounting to Rs 158.01 Lacs (31st March 2024 :145.95 Lacs) and SKUEM Water Projects Private Limited at an interest rate of 9% amounting to Rs 13.50 Lacs (31st March 2024 :106.12 Lacs) is repayable in November 2026.




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Document sub type:	Statutory Audit - Corporate
Document Date:	26-05-2025
Create Date/Time:	26-05-2025 17:02:03
Financial Figures/Particulars:	
Financial Year:	01-04-2024-31-03-2025
PAN of the Assessee/ Auditee:	AABCF2720J
Gross Turnover/Gross Receipt:	16982.89 (Lakhs): 1,69,82,89,000
Shareholder Fund/Owners Fund:	5753.91 (Lakhs): 57,53,91,000
Net Block of Property, Plant & Equipment:	287.23 (Lakhs): 2,87,23,000
Document description:	Consolidated Balance sheet as on 31.03.2025 of Vibhor Vaibhav Infrahome Private Limited

