

**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF SPECIAL PURPOSE  
FINANCIAL STATEMENTS**

**To The Members of Integrow Asset Management Private Limited**

**Opinion**

We have audited the accompanying Special Purpose Financial Statements of Integrow Asset Management Private Limited ("the Company") which comprise of the Special Purpose Balance Sheet as at 31<sup>st</sup> March, 2023, Special Purpose Statement of Profit and Loss and Special Purpose Statement of Cash flow for the year then ended and a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements give a true and fair view in conformity with the recognition and measurement principles of the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, its loss and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Special Purpose Financial Statements in accordance with the Standards on Auditing specified under section 143(10). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Special Purpose Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Financial Statements.

**Management's Responsibility for the Special Purpose Financial Statements**

The Special Purpose Financial Statements, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, have been prepared in accordance with the recognition and measurement principles of Ind AS. The Company's Board of Directors are responsible for the preparation and presentation of the Special Purpose Financial Statements that give a true and fair view of the net loss and other comprehensive loss and other financial information.

The Company's Board of Directors is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the





Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

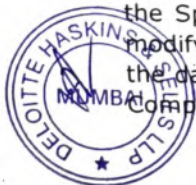
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Special Purpose Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Special Purpose 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 Special Purpose Financial Statements.

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 Special Purpose 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 Special Purpose 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 of the Special Purpose Financial Statements whether the Special Purpose Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Financial Statements.

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.

### **Restriction on Use and Distribution**

Without modifying our conclusion, we draw attention to Note 2(b) to the Special Purpose Financial Statements, which describes the basis of preparation of the Financial Statement. This report has been issued at the request of the Company. This Financial Statements is not a complete set of financial statements of the Company in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable. As a result, the Financial Statements may not be suitable for any other purpose. Our report is intended solely for the information of and use by the Management and the Board of Directors of the Company and is not intended to be and shall not be used by anyone other than these specified parties without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W / W-100018)



**Anjum A. Qazi**

(Partner)

(Membership No. 104968)

(UDIN: 23104968BGPQZQ2198)

Place: Mumbai

Date: 18<sup>th</sup> April 2023



( Amount in INR lakhs, unless otherwise stated )

Sl no	Particulars	Quarter ended
		March 31, 2023 (Unaudited) Refer Note A
1	<b>Income</b>	
	Revenue from operations	95.39
	Other income	7.19
	<b>Total income</b>	<b>102.58</b>
2	<b>Expenses</b>	
	Employee benefit expenses	111.34
	Finance costs	16.48
	Depreciation and amortization expenses	33.98
	Other expenses	57.47
	<b>Total expenses</b>	<b>219.27</b>
3	<b>(Loss) before exceptional items</b>	<b>(116.69)</b>
4	<b>Exceptional items, net (gain)</b>	-
5	<b>(Loss) before tax</b>	<b>(116.69)</b>
6	<b>Tax expenses</b>	
	Income tax - current	-
	Deferred tax (benefit)/charge	-
	<b>Total tax</b>	-
7	<b>(Loss) after tax</b>	<b>(116.69)</b>
8	<b>Other comprehensive income / (loss)</b>	
	(i) Items that will not be reclassified to profit or loss	3.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-
	<b>Total other comprehensive income</b>	<b>3.19</b>
9	<b>Total comprehensive (loss)</b>	<b>(113.50)</b>
10	<b>Earning per share of INR 5/- each (not annualized)</b>	
	Basic (INR)	(1.65)
	Diluted (INR)	(1.65)

**NOTE :**

- A** The figures for quarter ended 31st March 2023 are the balancing figures between the audited figures of full financial year and the reviewed nine months figures.



**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED**  
**SPECIAL PURPOSE BALANCE SHEET AS AT MARCH 31, 2023**

(All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	Notes	March 31, 2023	March 31, 2022
<b>ASSETS</b>			
<b>1. Financial Assets</b>			
a) Cash and Cash Equivalents	3	0.94	8.44
b) Bank Balance other than (a) Above	4	6.11	5.80
c) Trade Receivables			
(i) Other Receivables	5	47.23	16.50
d) Investments	6	155.73	694.73
e) Other Financial Assets	7	88.82	6.02
<b>2. Non-Financial Assets</b>			
a) Property, Plant and Equipment	8	16.50	17.30
a) Capital Work in Process		55.85	-
b) Right of Use Asset	9	780.39	70.89
c) Intangible Asset under Development	10	107.29	9.62
d) Other Non-Financial Assets	11	115.86	35.17
<b>TOTAL</b>		<b>1,374.72</b>	<b>864.47</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1. Financial Liabilities</b>			
a) Trade Payables	12		
(i) Total outstanding dues of micro enterprises and small enterprises		32.59	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		37.61	31.82
b) Borrowings	13	250.00	-
c) Other Financial Liabilities	14	834.74	74.75
<b>2. Non-Financial Liabilities</b>			
a) Provisions	15	25.50	7.32
b) Other Non-Financial Liabilities	16	35.91	57.44
<b>3. Equity</b>			
a) Equity Share capital	17	688.00	688.00
b) Other Equity	18	(529.63)	5.14
<b>TOTAL</b>		<b>1,374.72</b>	<b>864.47</b>

Significant Accounting Policies forming part of the Special Purpose Financial Statements

1

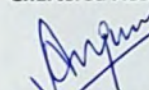
Notes to Special Purpose Financial Statements

2 to 25

In terms of our report of even date attached.

For Deloitte Haskins & Sells LLP

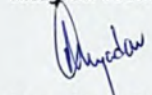
Chartered Accountants

  
Anjum A. Qazi  
Partner

Place: Mumbai

Date: 18<sup>th</sup> April 2023


For and on behalf of the Board of Directors of  
Integrow Asset Management Private Limited

  
Ramashraya Ramjag Yadav  
Director

DIN: 00145051

Place: Mumbai

Date: 18<sup>th</sup> April 2023

  
Kiran Loke  
Company Secretary  
M.No. - A65881  
Mumbai

Date: 18<sup>th</sup> April 2023

  
Rahul Somani  
Director

DIN: 08991359

Place: Mumbai

Date: 18<sup>th</sup> April 2023





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED**  
**SPECIAL PURPOSE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023**  
(All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	Notes	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Revenue From Operations	19	174.32	-
Other income	20	23.34	5.06
<b>Total Income (A)</b>		<b>197.66</b>	<b>5.06</b>
<b>EXPENSES</b>			
(i) Finance Cost	21	19.71	4.09
(ii) Employee benefits expense	22	461.83	358.72
(iii) Depreciation and amortization expense	23	71.01	30.71
(iv) Other expenses	24	189.60	145.35
<b>Total Expenses (B)</b>		<b>742.15</b>	<b>538.87</b>
<b>Loss Before Tax (A) - (B)</b>		<b>(544.49)</b>	<b>(533.81)</b>
<b>Tax expense:</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total Tax Expenses</b>		<b>-</b>	<b>-</b>
<b>Loss After Tax</b>		<b>(544.49)</b>	<b>(533.81)</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of gains (losses) on defined benefit plans		3.23	0.06
Income tax effect			
(ii) Items that will be reclassified to profit or loss			
<b>Total Other Comprehensive Income</b>		<b>3.23</b>	<b>0.06</b>
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		<b>(541.26)</b>	<b>(533.75)</b>
<b>Earnings per equity share (Nominal value of Rs.10/- per share)</b>			
Basic & Diluted (Rs.)		(7.87)	(22.91)

Significant Accounting Policies forming part of the Special Purpose Financial Statements 1  
Notes to Special Purpose Financial Statements 2 to 25

In terms of our report of even date attached.  
For Deloitte Haskins & Sells LLP  
Chartered Accountants

For and on behalf of the Board of Directors of  
Integrow Asset Management Private Limited



*Anjum A. Qazi*  
Anjum A. Qazi  
Partner

*Ramashraya Ramjag Yadav*  
Ramashraya Ramjag Yadav  
Director

*Rahul Somani*  
Rahul Somani  
Director

Place: Mumbai  
Date: 18<sup>th</sup> April 2023

DIN: 00145051  
Place: Mumbai  
Date: 18<sup>th</sup> April 2023

DIN: 08991359  
Place: Mumbai  
Date: 18<sup>th</sup> April 2023

*Kiran Loke*  
Kiran Loke

Company Secretary  
M.No. - A65881  
Mumbai  
Date: 18<sup>th</sup> April 2023



**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED**

**SPECIAL PURPOSE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023**

(All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
(Loss) before income tax	(544.49)	(533.81)
Adjustments for:		
Depreciation and amortisation expense	71.01	30.71
Finance Cost	19.71	4.09
Loss / (Gain) on Fair Value of Mutual Fund	3.85	(4.19)
Gain on sale of investments	(20.85)	(0.54)
<b>Operating (Loss) Before Working Capital Changes</b>	<b>(470.77)</b>	<b>(503.74)</b>
Changes in Working Capital:		
(Increase) in other financial assets	(82.80)	-
(Increase) in non-financial assets	(80.69)	(25.69)
(Increase) in Other Receivables	(30.73)	(16.50)
Increase / (Decrease) in trade payables	38.38	(2.19)
Increase in provisions	24.67	4.36
Increase in Financial Liabilities	16.00	-
(Decrease) / Increase in Other Non-Financial Liabilities	(20.33)	47.45
<b>Cash used in Operating Activities</b>	<b>(606.27)</b>	<b>(496.30)</b>
Less: Income taxes paid	-	-
<b>Net cash outflow from operating activities (A)</b>	<b>(606.27)</b>	<b>(496.30)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(3.70)	(7.82)
Payment for Capital work in process	(55.85)	-
Payment for Intangible Asset Under Development	(97.67)	(9.62)
Sale / (Purchase) of investments	556.00	(690.00)
<b>Net cash inflow from investing activities (B)</b>	<b>398.78</b>	<b>(707.44)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from issues of shares	-	1,244.04
Payment of Lease Liability	(48.00)	(30.21)
Finance Cost	(1.70)	-
(Repayment of) / Proceeds from Short Term Borrowings	250.00	(50.00)
<b>Net cash inflow from financing activities (C)</b>	<b>200.30</b>	<b>1,163.83</b>
Net (decrease) in cash and cash equivalents (A + B + C)	(7.19)	(39.91)
Cash and Cash Equivalents at the beginning of the financial year	14.24	54.15
<b>Cash and Cash Equivalents at end of the year</b>	<b>7.05</b>	<b>14.24</b>
<b>Notes:</b>		
<b>1. Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	0.94	8.44
Bank Balance other than (a) Above	6.11	5.80
<b>Balances as per statement of cash flows</b>	<b>7.05</b>	<b>14.24</b>

2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS) 7 - "Statement of Cash Flows"

In terms of our report of even date attached.  
For Deloitte Haskins & Sells LLP  
Chartered Accountants

Anjum A. Qazi  
Partner

Place: Mumbai  
Date: 18<sup>th</sup> April 2023

For and on behalf of the Board of Directors of  
Integrow Asset Management Private Limited

Ramashraya Ramjag Yadav  
Director  
DIN: 00145051  
Place: Mumbai  
Date: 18<sup>th</sup> April 2023

Rahul Somani  
Director  
DIN: 08991359  
Place: Mumbai  
Date: 18<sup>th</sup> April 2023

Kiran Loke  
Company Secretary  
M.No. - A65881  
Mumbai  
Date: 18<sup>th</sup> April 2023





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****SPECIAL PURPOSE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023**

(All amounts are in Rs. Lakhs unless otherwise stated)

**A Equity Share Capital**

Balance as at April 01, 2022	Changes in equity share capital due to prior period errors	Restated Balance as at April 01, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
688.00	-	688.00	-	688.00

Balance as at April 01, 2021	Changes in equity share capital due to prior period errors	Restated Balance as at April 01, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
100.00	-	100.00	588.00	688.00

**B Other Equity**

Particulars	Reserves and Surplus				Total
	Retained Earnings	Securities Premium	Stock Option Outstanding Reserves	Other Comprehensive Income/(Expense)	
<b>As at April 2021</b>	<b>(117.15)</b>	-	-	-	(117.15)
Loss for the period	(533.81)	-	-	-	(533.81)
On Issue of Shares	-	660.79	-	-	660.79
Expenses incurred for issue of Shares	-	(4.75)	-	-	(4.75)
Remeasurements of defined benefits plan (net of tax)	-	-	-	0.06	0.06
<b>As at March 31, 2022</b>	<b>(650.96)</b>	<b>656.04</b>	-	<b>0.06</b>	<b>5.14</b>
Loss for the period	(544.49)	-	-	-	(544.49)
On Issue of Shares	-	-	-	-	-
Expenses incurred for issue of Shares	-	-	-	-	-
Stock Option Outstanding Reserves	-	-	6.49	-	6.49
Remeasurements of defined benefits plan (net of tax)	-	-	-	3.23	3.23
<b>As at March 31, 2023</b>	<b>(1,195.45)</b>	<b>656.04</b>	<b>6.49</b>	<b>3.29</b>	<b>(529.63)</b>





# INTERGROW ASSET MANAGEMENT PRIVATE LIMITED

## NOTE 1: CORPORATE INFORMATION

"Integrow Asset Management Private Limited" (the "Company") (CIN: U67100MH2020PTC345577) is a Private Limited company and was incorporated on September 8, 2020 under the Companies Act, 2013 as a Private Limited Company and will act as an Investment Manager to SEBI Registered AIFs in Real Estate. The Company is also engaged in providing financial, management and facilitation services and identifying investment opportunities

## NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

### (a) Statement of compliance:

The Special Purpose Financial Statements for the year ended March 31, 2023 of the Company is the Special Purpose Financial Statements prepared in compliance with Ind AS.

### (b) Basis of preparation and presentation:

These Special Purpose Financial Statements have been prepared in accordance with the recognition and measurement principles of Ind AS. Presentation and disclosure is as determined by the management. These Special Purpose Financial Statements is solely for the management use.

### (c) Operating cycle for current and non-current classification:

In the absence of the entity's normal operating cycle being clearly identifiable, its duration is assumed to be 12 months.

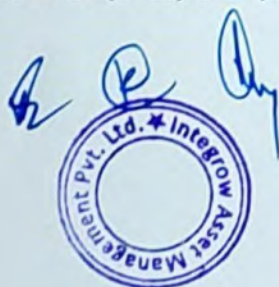
### (d) Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- Identification of contract(s) with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.





## INTERGROW ASSET MANAGEMENT PRIVATE LIMITED

### Net gain/loss on sale of investments or fair value change:

The gains/ losses on sale of investments are recognised in the Special Purpose Statement of Profit and Loss on the trade date. Gain or loss on sale of investments is determined after consideration of cost on a weighted average method basis. Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss.

### (e) Property, Plant and Equipment

Tangible Property, Plant and Equipment are carried at acquisition cost, less accumulated depreciation and accumulated impairment losses, if any. The cost of property, plant and equipment includes all incidental expenses incurred for acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

Subsequent expenditures related to an item of property, plant and equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Losses arising from the retirement of, and gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.

Intangible Assets are carried at cost, less accumulated amortization and accumulated impairment losses, if any.

Gains or losses arising from the retirement or disposal of an intangible assets are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

### (f) Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life

Asset	Economic Life
Furniture and fittings	10 Years
Office Equipments	5 Years
Computers	3 Years
Electrical Fittings	10 Years

### (g) Impairment of assets

All assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which





## INTERGROW ASSET MANAGEMENT PRIVATE LIMITED

are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

### (h) Ind AS 116 - Leases

The Company as a lessee, recognises the right-of-use asset and lease liability at the lease commencement date. Initially the right-of-use asset is measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, or a change in the estimate of the amount expected to be payable under a residual value guarantee, or a change in the assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero. The right-of-use asset is measured by applying cost model i.e. right-of-use asset at cost less accumulated depreciation /impairment losses. The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is lower. Carrying amount of lease liability is increased by interest on lease liability and reduced by lease payments made.

Lease payments associated with following leases are recognised as expense on straight-line basis:

1. Low value leases; and
2. Leases which are short-term.

### (i) Employee benefits

#### (i) Short term employee benefits:

These benefits include compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

#### (ii) Post-employment benefits:

- (a) Defined contribution plans: The Company does not have a defined contribution plan.
- (b) Defined benefit plans: The present value of the obligation under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method. The obligation is





## INTERGROW ASSET MANAGEMENT PRIVATE LIMITED

measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Remeasurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognised in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss. Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the Company recognises related restructuring costs or termination benefits.

**(iii) Termination benefits:** Termination benefits such as compensation under employee separation schemes are recognised as expense when the company's offer of the termination benefit is accepted or when the Company recognises the related restructuring costs whichever is earlier.

### **(j) Financial instruments:**

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

If the transaction price differs from fair value at initial recognition, the Company will account for such difference as follows:

- If fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised in profit or loss on initial recognition (i.e. day 1 profit or loss);
- In all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability). After initial recognition, the deferred gain or loss will be released to profit or loss on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.





## INTERGROW ASSET MANAGEMENT PRIVATE LIMITED

The Special Purpose Financial Statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period. Fair value measurements under Ind AS are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities.

### Financial assets:

All financial assets are recognised and derecognised on a trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned and are initially measured at fair value, plus transaction costs, except for those financial assets classified as at FVTPL. Transaction costs directly attributable to the acquisition of financial assets classified as at FVTPL are recognised immediately in profit or loss.

All recognised financial assets that are within the scope of Ind AS 109 are required to be subsequently measured at amortised cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

### Financial liabilities and equity:

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non- derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments. Trade and other payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

### (k) Provisions, Contingent Liabilities & Contingent Assets:

Provisions are recognised only when:





## INTERGROW ASSET MANAGEMENT PRIVATE LIMITED

- (i) An entity has a present obligation (legal or constructive) as a result of a past event; and
- (ii) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) A reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- (i) A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) A present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date. Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

### (l) Earning Per Shares

The company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

### (m) Cash and cash equivalents:

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

### (n) Statement of Cash flow statement:

Statement of cash flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i) Changes during the period in inventories and operating receivables and payables transactions of a non-cash nature;
- ii) non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains





## INTERGROW ASSET MANAGEMENT PRIVATE LIMITED

and losses, and undistributed profits of associates and joint ventures; and  
iii) All other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

Cash and cash equivalents (including bank balances) are reflected as such in the cash flow statement. Those cash and cash equivalents which are not available for general use as on the date of balance sheet are also included under this category with a specific disclosure.

### (o) GST input credit:

GST input credit is recognised in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

### (p) Investments - Fair value Measurement

Investments that are readily realisable and are 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 non-current investments. The Company measures financial instruments such as investments in mutual funds at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

### (q) Critical Estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires that 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 year. The estimates and underlying assumptions are reviewed on an ongoing basis. 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 / materialise.



**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***3. CASH AND CASH EQUIVALENTS**

Particulars	March 31, 2023	March 31, 2022
Balances with banks:		
- On current accounts	0.92	8.43
Cash on hand	0.02	0.01
<b>Total</b>	<b>0.94</b>	<b>8.44</b>

**4. OTHER BANK BALANCE**

Particulars	March 31, 2023	March 31, 2022
Term Deposit with Bank (Original maturity is more than 3 months and upto 12 months)	6.11	5.80
<b>Total</b>	<b>6.11</b>	<b>5.80</b>

**5. OTHER RECEIVABLES**

Particulars	March 31, 2023	March 31, 2022
<b>Unsecured Receivables</b>		
Considered good	47.23	16.50
<b>Total</b>	<b>47.23</b>	<b>16.50</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***6. INVESTMENTS**

Particulars	March 31, 2023	March 31, 2022
<b>Investments carried at fair value through Profit and Loss</b>		
Investments in Mutual Funds (Quoted)	155.73	694.73
<b>Total</b>	<b>155.73</b>	<b>694.73</b>

**7. OTHER FINANCIAL ASSETS**

Particulars	March 31, 2023	March 31, 2022
Security deposits	88.82	6.02
<b>Total</b>	<b>88.82</b>	<b>6.02</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED**

**NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023**

(All amounts are in Rs. Lakhs unless otherwise stated)

**8. PROPERTY, PLANT AND EQUIPMENT**

Current Year

Tangible Assets:

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As at March 2022	Additions	Deductions	As at March 2023	As at March 2022	For the year	As at March 2023	As at March 2022
Furniture and fittings	9.72	-	-	9.72	0.92	0.92	1.84	7.88
Computers	6.69	3.70	-	10.39	1.87	2.74	4.61	5.78
Electrical Fittings	0.62	-	-	0.62	0.06	0.06	0.12	0.50
Office equipments	4.06	-	-	4.05	0.94	0.77	1.71	2.34
<b>Total</b>	<b>21.09</b>	<b>3.70</b>	<b>-</b>	<b>24.78</b>	<b>3.79</b>	<b>4.49</b>	<b>8.28</b>	<b>16.50</b>
								<b>17.30</b>

Previous year

Tangible Assets:

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As at April 2021	Additions	Deductions	As at March 2022	As at April 2021	For the year	As at March 2022	As at March 2021
Furniture and fittings	6.60	3.12	-	9.72	0.16	0.76	0.92	8.80
Computers	2.41	4.28	-	6.69	0.19	1.68	1.87	4.82
Electrical Fittings *	0.62	-	-	0.62	0.00	0.06	0.06	0.56
Office equipments	3.64	0.42	-	4.06	0.12	0.82	0.94	3.11
<b>Total</b>	<b>13.27</b>	<b>7.82</b>	<b>-</b>	<b>21.09</b>	<b>0.47</b>	<b>3.32</b>	<b>3.79</b>	<b>17.29</b>
								<b>12.80</b>

\* 0.00 indicates amount less than 1000





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023**

(All amounts are in Rs. Lakhs unless otherwise stated)

**9. RIGHT OF USE ASSET**

Particulars	March 31, 2023	March 31, 2022
Gross carrying amount	102.96	30.41
Add: Additions during the year	776.02	72.55
Less: Deductions during the year	-	-
<b>Closing gross carrying amount (A)</b>	<b>878.98</b>	<b>102.96</b>
<b>Accumulated depreciation</b>		
Opening accumulated depreciation	32.07	4.68
Add: Depreciation during the year	66.52	27.39
Less: Deductions during the year		
<b>Closing accumulated depreciation (B)</b>	<b>98.59</b>	<b>32.07</b>
<b>Net carrying amount as at the end of the year (A) - (B)</b>	<b>780.39</b>	<b>70.89</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***10. Intangible Asset under Development**

Particulars	March 31, 2023	March 31, 2022
Website Development Cost	107.29	9.62
<b>Total</b>	<b>107.29</b>	<b>9.62</b>

**11. OTHER NON-FINANCIAL ASSETS**

Particulars	March 31, 2023	March 31, 2022
Prepaid Expenses	36.02	0.25
Balance with Government Authorities	79.84	34.24
Advance Recoverable in Cash or kind	-	0.68
<b>Total</b>	<b>115.86</b>	<b>35.17</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***12. TRADE PAYABLES**

Particulars	March 31, 2023	March 31, 2022
Total outstanding dues of micro enterprises and small enterprises	32.59	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	37.61	31.82
<b>Total</b>	<b>70.20</b>	<b>31.82</b>

**13. Borrowings**

Particulars	March 31, 2023	March 31, 2022
Unsecured Optionally Convertible Debenture	250.00	-
<b>Total</b>	<b>250.00</b>	<b>-</b>

**14. OTHER FINANCIAL LIABILITIES**

Particulars	March 31, 2023	March 31, 2022
Retention Payable	16.00	-
Lease liability	818.74	74.75
<b>Total</b>	<b>834.74</b>	<b>74.75</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***15. PROVISIONS**

Particulars	March 31, 2023	March 31, 2022
Provision for employee benefits		
- Gratuity	4.25	4.45
Provision for Expense	21.25	2.87
<b>Total</b>	<b>25.50</b>	<b>7.32</b>

**16. OTHER NON FINANCIAL LIABILITIES**

Particulars	March 31, 2023	March 31, 2022
Statutory Liabilities	25.91	17.44
Commitment Deposit	10.00	40.00
<b>Total</b>	<b>35.91</b>	<b>57.44</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023**

(All amounts are in Rs. Lakhs unless otherwise stated)

**17. SHARE CAPITAL****i. Authorised Share Capital**

	Equity Share	
	Number	Amount
At April 1, 2021	50,00,000	500.00
Increase during the year	50,00,000	500.00
At March 31, 2022	1,00,00,000	1,000.00
Increase during the year	-	-
At March 31, 2023	1,00,00,000	1,000.00

**ii. Issued and Subscribed Share Capital**

	Number	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
At April 1, 2021	10,00,000	100.00
Issued during the period	58,80,000	588.00
At March 31, 2022	68,80,000	688.00
Issued during the period	-	-
At March 31, 2023	68,80,000	688.00

**iii. Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	At March 31, 2023		At March 31, 2022	
	Number	% holding	Number	% holding
Equity shares of Rs.10 each fully paid				
1. Aurum PropTech Limited	33,80,000	49.13	33,80,000	49.13
2. Ramashrya Ramjag Yadav	24,49,000	35.60	24,49,000	35.60
3. Seven Springs Ventures LLP	10,50,000	15.26	10,50,000	15.26
<b>Total</b>	<b>68,79,000</b>	<b>99.99</b>	<b>68,79,000</b>	<b>99.99</b>

**iv. Terms / Rights Attached to Equity shares:**

The company has issued only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the company shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholdings.

**v. Promoter Holdings**

Particulars	At March 31, 2023		At March 31, 2022	
	Number	% holding	Number	% holding
Equity shares of Rs.10 each fully paid				
1. Ramashrya Ramjag Yadav	24,49,000	35.60%	24,49,000	35.60%
2. Seven Springs Ventures LLP	10,50,000	15.26%	10,50,000	15.26%
3. Aishwarya Ramjag Yadav	1,000	0.01%	1,000	0.01%
<b>Total</b>	<b>35,00,000</b>	<b>50.87%</b>	<b>35,00,000</b>	<b>50.87%</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023**

(All amounts are in Rs. Lakhs unless otherwise stated)

**17. SHARE CAPITAL****i. Authorised Share Capital**

	Equity Share	
	Number	Amount
At April 1, 2021	50,00,000	500.00
Increase during the year	50,00,000	500.00
At March 31, 2022	1,00,00,000	1,000.00
Increase during the year	-	-
At March 31, 2023	1,00,00,000	1,000.00

**ii. Issued and Subscribed Share Capital**

	Number	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
At April 1, 2021	10,00,000	100.00
Issued during the period	58,80,000	588.00
At March 31, 2022	68,80,000	688.00
Issued during the period	-	-
At March 31, 2023	68,80,000	688.00

**iii. Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	At March 31, 2023		At March 31, 2022	
	Number	% holding	Number	% holding
Equity shares of Rs.10 each fully paid				
1. Aurum PropTech Limited	33,80,000	49.13	33,80,000	49.13
2. Ramashrya Ramjag Yadav	24,49,000	35.60	24,49,000	35.60
3. Seven Springs Ventures LLP	10,50,000	15.26	10,50,000	15.26
<b>Total</b>	<b>68,79,000</b>	<b>99.99</b>	<b>68,79,000</b>	<b>99.99</b>

**iv. Terms / Rights Attached to Equity shares:**

The company has issued only one class of equity shares having a par value of Rs, 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the company shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholdings.

**v. Promoter Holdings**

Particulars	At March 31, 2023		At March 31, 2022	
	Number	% holding	Number	% holding
Equity shares of Rs.10 each fully paid				
1. Ramashrya Ramjag Yadav	24,49,000	35.60%	24,49,000	35.60%
2. Seven Springs Ventures LLP	10,50,000	15.26%	10,50,000	15.26%
3. Aishwarya Ramashrya Yadav	1,000	0.01%	1,000	0.01%
<b>Total</b>	<b>35,00,000</b>	<b>50.87%</b>	<b>35,00,000</b>	<b>50.87%</b>







**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***18. OTHER EQUITY****i. Reserves and Surplus**

Particulars	March 31, 2023	March 31, 2022
Retained Earnings	(1,192.16)	(650.90)
Securities Premium	656.04	656.04
Stock Option Outstanding Reserves	6.49	
<b>Closing balance</b>	<b>(529.63)</b>	<b>5.14</b>

**(a) Retained Earnings**

	March 31, 2023	March 31, 2022
Opening balance	(650.90)	(117.15)
Net Loss for the period (Includes Other Comprehensive Income)	(541.26)	(533.75)
<b>Closing balance</b>	<b>(1,192.16)</b>	<b>(650.90)</b>

**(b) Securities Premium**

	March 31, 2023	March 31, 2022
Opening balance	656.04	-
Addition during the year	-	656.04
<b>Closing balance</b>	<b>656.04</b>	<b>656.04</b>

**(b) Stock Option Outstanding Reserves**

	March 31, 2023	March 31, 2022
Opening balance	-	-
Addition during the year	6.49	-
<b>Closing balance</b>	<b>6.49</b>	<b>-</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***19. REVENUE FROM OPERATIONS**

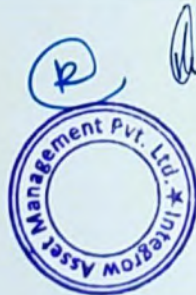
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>Revenue From Operations</b>		
Revenue from services rendered	174.32	-
<b>Total</b>	<b>174.32</b>	<b>-</b>

**20. OTHER INCOME**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>Net gain on assets designated as Investments</b>		
On Mutual Fund	-	4.19
<b>Interest on Fixed Deposit</b>		
- On Fixed Deposit	0.31	0.33
- On Security Deposit	1.73	
Profit on Sale of Mutual Funds	20.85	0.54
Sundry Balances written off	0.45	-
<b>Total</b>	<b>23.34</b>	<b>5.06</b>

**21. FINANCE COST**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>Interest Expenses</b>		
- On TDS	0.38	0.27
- On GST	0.19	
- On Security Deposits	2.04	
- On Lease Liability	15.97	3.82
- On OCD	1.13	
<b>Total</b>	<b>19.71</b>	<b>4.09</b>





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***22. EMPLOYEE BENEFITS EXPENSE**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salaries, wages and bonus	429.70	338.83
Contribution to provident and other funds	21.19	14.53
Gratuity Expense	3.02	3.86
Staff Welfare Expense	7.92	1.50
<b>Total</b>	<b>461.83</b>	<b>358.72</b>

**23. DEPRECIATION AND AMORTISATION EXPENSE**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation on tangible assets	4.49	3.32
Depreciation on Right of use Asset	66.52	27.39
<b>Total</b>	<b>71.01</b>	<b>30.71</b>



**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023***(All amounts are in Rs. Lakhs unless otherwise stated)***24. OTHER EXPENSES**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Bank Charges	0.01	0.01
Electricity	3.42	3.22
Insurance Exp.	1.65	-
Travelling, conveyance and car hire	15.46	5.06
Printing and stationery	1.95	1.14
Legal and professional charges	49.75	83.91
Advertisement	1.86	6.00
Books and Periodicals	3.17	0.03
Business development and marketing	26.80	0.55
PMS License Cost	14.98	-
Stamp Duty Charges	6.01	-
Maintenance Expenses	3.99	-
Filing Fees	1.20	-
Office Expense	5.89	13.03
Outsourced Accounting Charges	2.37	1.70
Outsourced service charges	27.01	19.64
Net Loss on Mutual Fund	3.85	-
Transportation Expense	-	0.02
Telephone and Internet Expense	2.44	1.85
Payment to Auditors (Refer note (a) below)	7.75	6.25
Directors fees	3.00	0.50
Software Charges	6.38	2.27
Miscellaneous Expenses	0.66	0.17
<b>Total</b>	<b>189.60</b>	<b>145.35</b>

**(a) Details of Payments to auditors**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>As auditor</b>		
Audit Fee	7.75	6.25
Tax audit fee	-	-
Other services	-	-
<b>Total</b>	<b>7.75</b>	<b>6.25</b>





25. RELATED PARTY TRANSACTIONS

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Nature of relationship	Related parties
Key Management Personnel	Ramashrya Yadav ( Director ) Rahul Somani ( Director ) Suchindra Rengan ( Director ) Tapan Deshpande ( Director ) Jitendra Jagadev (Nominee Director, w.e.f. February 6, 2023) Vasant Gujarathi (Independent Director, w.e.f. February 6, 2023) Abhijit Das ( Chief Operating Officer, upto December 20, 2022 ) Kiran Loke (Company Secretary)
Entities with Common Director	Seven Springs Ventures LLP Eleven Point Two Capital Advisory Services
Entity having Significant influence	Aurum PropTech Limited# (upto August 31, 2022)
Holding Company	Aurum PropTech Limited# (w.e.f. September 1, 2022)
Fellow Subsidiary	Aurum Analytica Private Limited (w.e.f. September 1, 2022) (previously known as Blink Advisory Services Private Limited) K2V2 Technologies Private Limited Aurum RealTech Services Private Limited Aurum Softwares & Solutions Private Limited Monk Tech Labs Pte. Ltd Helloworld Technologies Private Limited

# In terms of Shareholder Agreement dated January 25, 2022, Aurum PropTech Limited has a right over control over the Board composition, which it had kept in abeyance until August 31, 2022. During the current year on September 1, 2022, Aurum PropTech Limited has reinstated its right to exercise majority control on the Board, and accordingly based on IND AS 110 is accounted as Holding of the Company.

(ii) Details of transactions/ balances with related parties:

Transactions during the year		For the year Ended March 31, 2023	For the year Ended March 31, 2022
Key Management Personnel*			
Ramashrya Yadav	Reimbursement of Expenses	3.04	0.27
	Remuneration to Director	84.00	21.00
	Shares Issued	-	145.00
Tapan Deshpande	Director Sitting Fees	1.00	0.50
Jitendra Jagadev	Director Sitting Fees	1.00	-
Vasant Gujarathi	Director Sitting Fees	1.00	-
Rahul Somani	Remuneration to Director	70.20	55.99
	Reimbursement of Expenses	11.80	-
Kiran Loke	Salary paid to CS	7.00	-

(P) [Signature]





**INTEGROW ASSET MANAGEMENT PRIVATE LIMITED****NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023**

(All amounts are in Rs. Lakhs unless otherwise stated)

Entities with Common Director			
Eleven Point Two Capital Advisory Services	Rent paid for office premises	36.00	18.00
Eleven Point Two Capital Advisory Services	Fit Out Expenses	1.50	-
Seven Springs Ventures LLP	Shares Issued	-	105.00
Fellow Subsidiary			
Aurum Analytica Private Limited	Intangible Asset Under Development	10.00	-
Entity having Significant influence			
Aurum Proptech Limited	Shares Issued	-	338.00
Holding Company			
Aurum Proptech Limited	Optionally Convertible Debentures Issued	250.00	
	Interest Paid	1.13	-
Closing balances during the year		Year Ended March 31, 2023	Year Ended March 31, 2022
Fellow Subsidiary			
Aurum Analytica Private Limited	Trade Payables	5.80	-
Entity having Significant influence			
Aurum Proptech Limited	Outstanding share capital	-	338.00
Holding Company			
Aurum Proptech Limited	Outstanding share capital	338.00	-
	Optionally Convertible Debentures Issued	250.00	-

\*Remuneration paid to Key Management Personnel excludes provision for gratuity, since it is provided on actuarial basis for the company as a whole