

KRA & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

To the Members of Devoted Construction Limited

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **Devoted Construction Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Company has acquired saleable FSI Inventories (Floor Space Index) of Rs 14,746.81 lacs at historical cost in earlier year. Management has considered the FSI Inventories (Floor Space Index) on the basis of agreement / confirmation received from developer. The Management expects to recover the carrying amounts of its inventories and the additional adjustment if any on inventories shall be accounted for at the time of disposal / realization. (Refer notes no 23 of the financial statements).

Debtors, Creditors, and advances balances are subject to confirmation.

Our conclusion is not modified in respect of the above matter.

Key Audit Matter

Key audit matter is those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in our opinion, there is no such matter to be reported by us.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

The above-referred information is expected to be made available to us after the date of this audit report.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is



sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in the paragraph 3 and 4 of the order, the extent applicable.



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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid financial statements comply with the accounting standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended: Company has neither paid nor provided any directors remuneration during the year.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - I. As per information and explanation given to us, the Company does not have any pending litigation which would impact on its financial position in its financial statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and
 - III. There was no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement like on behalf of the Ultimate Beneficiaries.

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

V. No dividend has been declared or paid by the company during the year.

For KRA & Associates
Chartered Accountants
Firm Registration No.: 002352N


Raman Arora

Partner

Membership No.: 531104

UDIN: 24531104 B1-A FV24688



Date: 27.05.2024

Place: New Delhi

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. The Company does not have Property, Plant and Equipment and Intangible Assets. Accordingly, reporting under clause 3(i) of the Order is not applicable.
- ii. (a) The inventories except the FSI (Floor Space Index) have been physically verified by the management at reasonable intervals during the year.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits within the provisions of Section 73 to 76 of the Act. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess, GST and any other material statutory dues applicable to it, According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess, GST and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.



- b) According to the information and explanation given to us, there are no dues with respect to income tax, sales tax, service tax, value added tax, customs duty, excise duty and GST which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) The Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
(b) The company is not a declared willful defaulter by any bank or financial institution or other lender.
(c) The Company has not taken a term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.



- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. Statutory Auditors have not resigned during the year. Hence, reporting under clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- xx. Corporate social Responsibility (CSR) not applicable to the company and hence reporting under clause 3(xx)(a) of the Order is not applicable.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For KRA & Associates

Chartered Accountants

Firm Registration No.: 002352N



Raman Arora

Partner

Membership No.: 531104

UDIN: 24531104BKA FV24688

Date: 27.05.2024

Place: New Delhi

Annexure - B to the Auditors' Report

Report on the Internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **Devoted Construction Limited** ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance



with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: -

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India needs to be strengthened.

For KRA & Associates

Chartered Accountants

Firm Registration No.: 002352N


Raman Arora
Partner



Membership No.: 531104

UDIN: 24531104 B1A FV24688

Date: 27.05.2024

Place: New Delhi



Particulars	Note No.	Amount in INR(Lakhs)	
		As at March, 2024	As at March, 2023
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	2	300.11	300.11
(b) Reserves and surplus	3	570.65	576.66
Non Current Liabilities			
(a) Long-term borrowings	4	12,634.23	12,614.54
(b) Other Non- Current Liabilities	5	1,368.34	1,364.61
Current liabilities			
(a) Trade payables	6		
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		5.46	0.75
(b) Other current liabilities	7	6.46	6.78
		14,885.25	14,863.46
<u>ASSETS</u>			
Non Current Assets			
(a) Long term loans and advances	8	90.00	65.00
Current Assets			
(a) Inventories	9	14,781.64	14,781.64
(b) Trade receivable	10	5.68	5.68
(c) Cash and cash equivalents	11	2.60	8.04
(d) Short-term loans and advances	12	5.33	3.10
		14,885.25	14,863.46

Significant Accounting Policies

The accompanying notes form an integral Part of the financial statement

1

KRA & Associates

Chartered Accountants

FRN: 002352N



Raman Arora
Partner
M.No: 531104



Date : 27-05-2024
Place : New Delhi

For on behalf of the Board of Directors
Devoted Construction Limited



Suresh Bohra
Chairman
DIN.: 00093343



Narsimha Kavadi
Director
DIN.: 08145297





Statement of Profit and loss for the year ended 31st March, 2024

Amount in INR(Lakhs)

Particulars	Note No.	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Income			
Revenue from operations	13	-	9.02
Total Income		-	9.02
Expenses			
Purchases of stock-in-trade	14	-	-
Changes in inventories of stock-in-trade	15	-	9.12
Employee benefit expenses	16	3.60	2.63
Other expenses	17	2.41	3.37
Total expenses		6.01	15.12
Profit/(Loss) before tax		-6.01	-6.10
Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
(c) Taxes for Earlier Years		-	-
Profit/(Loss) for the year		-6.01	-6.10
Loss per share (of Rs. 10/- each):			
Basic & Diluted EPS	18	-0.20	-0.20
Significant Accounting Policies	1		
The accompanying notes form an integral part of the financial statement			

KRA & Associates
Chartered Accountants
FRN: 002352N



Raman Arora
Partner
M.No: 531104

Date : 27-05-2024
Place : New Delhi

For on behalf of the Board of Directors
Devoted Construction Limited


Suresh Bohra
Chairman
DIN.: 00093343


Narsimha Kavadi
Director
DIN.: 08145297





Cash Flow Statement for the Year ended 31st March 2024

Description	Amount in INR(Lakhs)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
I. Net Profit from P & L A/c	-6.01	-6.10
Adjustment for:		
Non - cash adjustment to reconcile profit before tax to net cash flows		
a) Depreciation / Amortisation	-	-
b) Finance cost	-	-
Operating Profit before working capital changes	-6.01	-6.10
II. Changes in working capital		
Inventories	-	9.12
Short-term loans and advances	-2.23	-0.55
Trade payables	4.70	-16.41
Other current liabilities	-0.32	1.71
Cash Generated from operations	-3.85	-12.23
Income tax paid	-	-
NET CASH FROM OPERATING ACTIVITIES	-3.85	-12.23
B. CASH FLOW FROM INVESTING ACTIVITIES		
a) Advances given	-25.00	-
NET CASH FROM INVESTING ACTIVITIES	-25.00	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
a) Proceeds / (Repayment) from long term borrowings	19.69	161.45
b) Issue of share capital	-	-
c) Advances for FSI	3.73	-146.23
NET CASH FROM FINANCING ACTIVITIES	23.42	15.23
Total (A+B+C)	-5.44	3.00
a) Cash and Cash Equivalents at the beginning of the year	8.04	5.04
b) Cash and Cash Equivalents at the end of the year	2.60	8.04
Net increase / (decrease) in cash and cash equivalents (b-a)	-5.44	3.00
Cash and cash equivalents consists of:		
Cash on hand	2.43	7.86
Balances with Scheduled banks	0.17	0.17
Total	2.60	8.04

KRA & Associates
Chartered Accountants
FRN: 002352N

For on behalf of the Board of Directors
Devoted Construction Limited

Raman Arora
Partner
M.No: 531104



Date : 27-05-2024
Place : New Delhi

Suresh Bohra
chairman
DIN.: 00093343

Narsimha Kavadi
Director
DIN: 08145297





Devoted Construction Limited
CIN: L45500DL2016PLC299428

STATEMENT OF CHANGES IN EQUITY

Amount in INR(Lakhs)

A. Equity Share Capital

For financial year 2023-24

Balance at the beginning	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
300.11	-	-	-	300.11

For financial year 2022-23

Balance at the beginning	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
300.11	-	-	-	300.11

B. Other Equity

For financial year 2023-24

	Share application on money pending	Reserve and Surplus			Revaluation Surplus	Total
		Capital Reserve	Securities Premium	Retained Earnings		
Balance at the beginning of the period	-	-	599.26	-22.59	-	576.66
Changes in accounting or prior period items	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-
Total comprehensive income	-	-	-	-6.01	-	-6.01
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at the end	-	-	599.26	-28.61	-	570.65

For financial year 2022-23

	Share application on money pending	Reserve and Surplus			Revaluation Surplus	Total
		Capital Reserve	Securities Premium	Retained Earnings		
Balance at the beginning of the period	-	-	599.26	-16.49	-	582.77
Changes in accounting or prior period items	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-
Total comprehensive income	-	-	-	-6.10	-	-6.10
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at the end	-	-	599.26	-22.59	-	576.66





Note 1- significant accounting policies and other explanatory information for the year ended March 31, 2024

1.1 Company Overview

Devoted Construction Limited (DCL) ("the Company") is a public company limited by shares incorporated on 10/05/2016 under the Companies Act, 1956 (now replaced by the Companies Act, 2013). The Company is engaged in Real Estate Activities. The registered office of the Company is located at M-55, Third Floor, Greater Kailash II, New Delhi - 110048 and its CIN is L45500DL2016PLC299428.

1.2 Basis of Preparation of Financial Statements

The Financial Statement of the Devoted Construction Limited ("the Company") have been prepared to comply in all material aspects with the accounting standards notified by the companies (Accounting Standard) Rules, read with rule 7 to the Companies (Accounts) Rules, 2014 in respect of section 133 to the Companies Act, 2013. As per the notification provided by MCA [vide its press release No. 11/11/2009 dated 2nd, January, 2015] companies whose securities are listed or in the process of listing on SME exchanges shall not be required to apply Ind AS. The Financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in previous year.

1.3 Accounting Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles, requires the management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the result of operation during the reported period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

1.4 Use of Estimates

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

1.5 Current and Non Current Classification

All assets and liabilities are classified into current and non current.

An asset is classified as current when it is expected to be realised in, or is intended for sale within 12 months or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast 12 months after the reporting date.

A liability is classified as current when it is expected to be settled within 12 months or the Company does not have an unconditional right to defer settlement of the liability for atleast 12 months after the reporting date.

1.6 Cash and Cash equivalents

Cash comprises cash in hand and current account balance with banks. Cash equivalents are short term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.7 Inventories

Inventories includes development rights which are valued at historical Cost representing acquisition cost, borrowing cost, estimated internal development costs and external development charges. Development rights represent amount paid under agreement to purchase land/ development rights and borrowing cost incurred by the Company to acquire development rights.

Inventories of traded goods are valued at cost or estimated realizable value whichever is lower.





Note 1- significant accounting policies and other explanatory information for the year ended March 31, 2024

1.8 Borrowing costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets (inventory), in accordance with Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

1.9 Taxation

Tax expense for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

During the financial year 2022-23, deferred tax has not been recognised due to virtual uncertainty of its realisation.

1.10 Revenue Recognition

Revenue from the sale of goods is recognised at the time of transfer of property or at the time of transfer of significant risk and rewards of the ownership to the buyer and the company retains no effective control of the goods transferred to a degree usually associated with the goods and there is no significant uncertainty exist regarding the amount of the consideration that will be derived from the sale of goods. Trade Discounts and volume rebates are deducted in determining revenue. Goods and Services Tax is deducted from the turnover.

1.11 Provision, Contingent Liabilities and Contingent Assets

- Provision involving substantial degree of estimation in measurement are recognised when there is present obligation as result of past event and it is probable that there will be an outflow of resources.
- Contingent liabilities are not recognised but are disclosed in the notes to financial statements and notes thereto. Contingent assets are neither recognised nor disclosed in the financial statement.

1.12 Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.13 Cash flow statement

Cash flow are reported using indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the company are segregated.

1.14 Employee benefits

Short-term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries and wages etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service. Since, number of employees doesn't exceed the ceiling limit on any day during the accounting year hence, The Payment of Gratuity Act, 1972 and The Payment of Bonus Act, 1965 are not applicable to the company.





2 SHARE CAPITAL

Particulars	Amount in INR(Lakhs)	
	As at 31st March 2024	As at 31st March 2023
(a) Authorised Share Capital		
31,00,000 Equity shares of Rs.10/- each (Previous Year 31,00,000 Equity shares)	310.00	310.00
	<u>310.00</u>	<u>310.00</u>
(b) Issued, Subscribed & Paid up Share Capital		
30,01,080 Equity shares of Rs.10/- each (Previous Year 30,01,080 Equity shares)	300.11	300.11
	<u>300.11</u>	<u>300.11</u>

2.1 The Reconciliation of number of share and the amount of equity share capital outstanding is set out below

Particulars	Amount in INR(Lakhs)		
	Opening Balance	Issued during the year	Closing Balance
Year ended 31st March, 2024			
- Number of shares	30,01,080	-	30,01,080
- Amount (Rs.)	300.11	-	300.11
Year ended 31st March, 2023			
- Number of shares	30,01,080	-	30,01,080
- Amount (Rs.)	300.11	-	300.11

2.2 Terms/rights attached to Equity Shares Holders

The company has only one class of equity shares having par value of Rs. 10 per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
SJM Investments (Delhi) Pvt Ltd	3,09,000	10.30%	3,09,000	10.30%
Babsons (HUF)	1,95,000	6.50%	1,95,000	6.50%
Dandy developers Pvt. Ltd.	1,50,900	5.03%	1,50,900	5.03%
Mr. Suresh Bohra	6,07,770	20.25%	6,07,770	20.25%
Religare Finvest Ltd.	2,28,000	7.60%	2,28,000	7.60%

2.4 Shareholding of Promoters

Shares held by promoters at the end of the year				% change during the year
S.No.	Promoter Name	No. of Shares held	% of total Shares	
1	Mr. Suresh Bohra	6,07,770	20%	NIL
	Total	6,07,770		





Note No.	Amount in INR(Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
3 RESERVES & SURPLUS		
3.1 Securities Premium		
Balance as per last financial statement	599.26	599.26
Add : On issue of shares		
Closing Balance (A)	599.26	599.26
3.2 Surplus		
Balance as per last financial statement	-22.59	-16.49
Add: Profit/ (loss) for the year	-6.01	-6.10
Closing Balance (B)	-28.61	-22.59
Total Reserve and Surplus (A + B)	570.65	576.66
4 LONG TERM BORROWINGS		
Unsecured		
i. Zero Coupon Optionally Convertible Debentures (ZOCDS)	12,350.00	12,350.00
12350 Nos. of Zero Coupon Optionally Convertible Debentures of Rs.1,00,000 each (P.Y. 12350 Nos. of Zero Coupons Optionally Convertible Debentures of Rs.1,00,000 each)		
ii. Loans & Advances from related parties*	284.23	264.54
	12,634.23	12,614.54
*Subject to confirmation		
5 OTHER NON-CURRENT LIABILITIES		
Advance for FSI*	1,368.34	1,364.61
	1,368.34	1,364.61
*Subject to confirmation		
6 TRADE PAYABLES		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5.46	0.75
	5.46	0.75

Trade Payable Ageing Schedule - FY 2023-24

S. No.	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	1.48	3.98	-	-	5.46
(iii)	Disputed Dues - MSME	-	-	-	-	-
(iv)	Disputed Dues - Others	-	-	-	-	-

Trade Payable Ageing Schedule - FY 2022-23

S. No.	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	0.75	-	-	-	0.75
(iii)	Disputed Dues - MSME	-	-	-	-	-
(iv)	Disputed Dues - Others	-	-	-	-	-





Note No.	Amount in INR(Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
7 OTHER CURRENT LIABILITIES		
Other Payable		
-Payable to statutory authorities	-	1.64
-Employee benefit payable	0.60	0.37
-Beta Stock Brokers	4.05	4.05
-Payable to others	1.81	0.72
	<u>6.46</u>	<u>6.78</u>
8 LONG TERM LOAN AND ADVANCES		
Loan and advances to other		
Unsecured, considered good	90.00	65.00
	<u>90.00</u>	<u>65.00</u>
9 INVENTORIES		
(As certified by the management)		
FSI in Projects	14,746.81	14,746.81
Traded goods	34.83	34.83
	<u>14,781.64</u>	<u>14,781.64</u>
10 TRADE RECEIVABLES		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	5.68	5.68
(c) Doubtful	-	-
	<u>5.68</u>	<u>5.68</u>

Trade Receivables Ageing Schedule - FY 2023-24

Particulars		Outstanding for following periods from due date			
		Less than 6 months	6 months - 1 Year	2 - 3 Years	More than 3 Years
(i)	Undisputed Trade Receivables - considered good	-	-	-	5.68
(ii)	Undisputed Trade Receivables - considered doubtful	-	-	-	-
(iii)	Disputed Trade Receivables - considered good	-	-	-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-	-

Trade Receivables Ageing Schedule - FY 2022-23

Particulars		Outstanding for following periods from due date			
		Less than 6 months	6 months - 1 Year	2 - 3 Years	More than 3 Years
(i)	Undisputed Trade Receivables - considered good	-	-	-	5.68
(ii)	Undisputed Trade Receivables - considered doubtful	-	-	-	-
(iii)	Disputed Trade Receivables - considered good	-	-	-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-	-

The company has initiated the process of identification of suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006, by obtaining confirmations from all suppliers information has been collected only to the extent of information received as at balance sheet date. Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprise under "The Micro, Small and Medium Enterprises Development Act 2006" as at 31st March 2022 and 31st March 2021.





Note No.	Amount in INR(Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
11 CASH AND CASH EQUIVALENTS		
Cash on Hand		
Balance at Bank*	2.43	7.87
	0.17	0.17
	2.60	8.04
*Balance at Bank includes Rs. 11,000/- with ICICI bank (Inoperative account) confirmation of the same not received.		
12 SHORT TERM LOAN AND ADVANCES		
Other Loan and Advances		
Unsecured		
Balance with Govt. Authority	1.62	3.04
Advance recoverable in cash & kind	3.71	0.05
	5.33	3.10
13 REVENUE FROM OPERATION		
Sales of Traded goods		9.02
		9.02
14 PURCHASES		
Purchase of traded materials		
15 CHANGES IN INVENTORIES		
Balance as at the end of year	14,781.64	14,781.64
Balance at the beginning of year	14,781.64	14,790.76
(Increase)/Decrease in Inventories		9.12
16 EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	3.60	2.63
Staff Welfare Expenses		
	3.60	2.63
17 OTHER EXPENSES		
Rent		
Annual listing fees*	0.90	-
Audit Fees**		1.85
Bank Charges	0.88	0.80
Professional fees	0.03	0.00
Fees & Taxes	0.08	0.08
Misc. expenses	0.12	-
	0.40	0.64
	2.41	3.37
*The fees pertaining to NSDL has not been provided for considering the ongoing dispute with the party.		
**Payment to Auditor		
Audit Fee (excluding applicable taxes)	0.88	0.80
18 Basic & Diluted EPS		
Net Profit Earned During the Year		
No. of Equity Shareholder	-6,00,702.03	-6,09,980.88
Basic EPS	30,01,080.00	30,01,080
	-0.20	-0.20





Devoted Construction Limited
Notes on Financial Statement as at 31st March, 2024
CIN: L45500DL2016PLC299428

19 Ratio Analysis and its elements

Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% change from previous year	Explanation
(a) Current ratio (in times)	Total current assets	Total current liabilities	1,241.19	1,964.58	-37%	
(b) Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	14.51	14.39	1%	
(c) Return on Equity Ratio (In %)	Profit for the year less Preference dividend (If any)	Average total equity	-1%	-0.69%	99%	
(d) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	-	0.0006	-100%	
(e) Trade Receivables turnover ratio, (in times)	Revenue from operations	Average trade receivables	-	1.59	-100%	
(f) Trade payables turnover ratio (in times)	Cost of equipment and software licences + Other Expenses	Average trade payable	-	-	NA	
(g) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets Less Total Current liabilities)	-	0.0006	-100%	
(h) Net profit ratio (in %)	Profit for the year	Revenue from operations	-	-67.60%	-100%	
(i) Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	0%	-0.05%	-1%	

20 Additional Regulatory Requirement

(i)	The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(ii)	The Company did not have any transactions with Companies struck off.
(iii)	The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
(iv)	The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.
(v)	No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the company (ultimate beneficiaries).
(vi)	The company has not received any fund from any party(s) (funding party) with the understanding that the company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
(vii)	The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
(viii)	The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
(ix)	The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
(x)	The Company has complied with the the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
(xi)	During the year, the Company has not revalued its property, plant and equipment.





21 Related Party (as per AS-18)

a) Name Of Parties

i) Key Management Personnel

Mr. Gaurav Bohra
Mr. Suresh Bohra
Ms. Priya Aggarwal

Managing Director & CFO
Executive Director
Company Secretary

ii) Other Enterprises over which person(S) referred to in above is able to exercise significant influence

Blueblood Ventures Limited (BVL)
Beta Stock Brokers Private Limited (BSPL)
Beta Stock Brokers (BSB)
Blackfox Financial India Private Limited (BFIPL)

b) (I) Related Party Transaction

S.No.	Particulars	Amount in Rs.(Lakhs)			
		BVL		BSB	
		2023-24	2022-23	2023-24	2022-23
a)	Proceed / (repayment) of Long term borrowings	-	-	3.73	-
b)	Advance taken	2.52	161.20	-	-
c)	Advance repaid	4.50	-	-	-

(II) Details of transactions with Key Managerial Personnel

S.No.	Particulars	Amount in Rs.(Lakhs)			
		Mr. Gaurav Bohra		Ms. Priya Aggarwal	
		2023-24	2022-23	2023-24	2022-23
a)	Salaries	-	1.60	3.60	0.90

c) Balance Outstanding

	Party Name	Grouped under	Amount in Rs.(Lakhs)	
			Balance as at 31.03.2024	Balance as at 31.03.2023
I)	Enterprises with Substantial Control			
a)	Blueblood ventures Limited	Long term borrowings	284.23	264.54
b)	Bohra Industries Resources Limited	Other current liabilities	-	-
c)	Blackfox Advisors private limited	Other Non - Current Liabilities	-	0.50
d)	Beta Stock Brokers	Other Non - Current Liabilities	387.86	384.13
II)	Key Managerial Personnel			
a)	Gaurav Bohra	Employee benefit payable	-	-
b)	Priya Aggarwal	Employee benefit payable	-	-

Related Parties have been identified by the Management and relied upon by the Auditors.

22 The company has no foreign currency exposure for the year ended March 31,2024. (For the year ended March 31,2023: Nil)

23 Company had acquired FSI (Saleable Area) Rights under demerger from demerged entity Blueblood Ventures Limited during FY 2017-18. Blueblood ventures Ltd had acquired from G. C. Construction and Development Industries Pvt Ltd which was assigned by EkanaSportz City Pvt Ltd in their favour, which they have acquired through "CONCESSION AGREEMENT" dated 08/07/2014 executed with Lucknow Development Authority ("LDA") consisting of parcel of Land admeasuring a total of 137 acres owned by the LDA situated at 7, Gomti Nagar Extension Shaheed Path, Lucknow - 226010, Uttar Pradesh, consisting of FSI parcel "R-6" admeasuring 3,43,883.682 sqft earmarked for residential purpose and "HC" admeasuring 23,660.702 sqft earmarked for Healthcare and incidental Hospital purpose. The company has shown the same under the head Inventories amounting to Rs. 1,47,46,80,973 (Previous year Rs. 1,47,46,80,973).





24 Contingent liabilities and Commitments (to the extent not provided for):

Income Tax department sent notice u/s 143(3) for the A.Y 2018-19 and made certain disallowance.

The company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations and financial condition.

25 a) Sundry Debtors, Sundry Creditors & advances against FSI are subject to confirmation by the respective parties. Necessary Adjustments in account will be made in the year in which discrepancy, if any, may be noticed.

b) Sundry Debtors, loans & advances and other assets are, in the opinion of management stated at the amount realizable in the ordinary course of business and provision for all known and determined liabilities are adequate and not in excess of the amounts reasonably required.

26 Balance with Bank includes balance of Rs. 11,000/- (P.Y 11,000) one of the scheduled bank has been lien marked by the Income Tax authority under garnishee demand which the company actually does not owe.

27 Previous year figures have been regrouped and/or rearranged wherever necessary to make them comparable with current year's figures. The amended Division I to Schedule III requires the figures appearing in the Financial Statements to be rounded off to the nearest hundreds, thousands, lakhs or millions or decimal thereof. Hence, figures in financial statements are rounded off to the nearest lakhs.

28 Note 1 to 28 form part of the Balance Sheet as on 31st March 2024, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date.


KRA & Associates
Chartered Accountants
FRN: 002352N


Raman Arora
Partner
M.No: 531104



Date : 27-05-2024
Place : New Delhi

For on behalf of the Board of Directors
Devoted Construction Limited


Suresh Bohra
Chairman
DIN.: 00093343


Narsimha Kavadi
Director
DIN.: 08145297





Ratio Analysis

S.I. No.	Particulars	31-03-2024	Ratio	31-03-2023	Ratio
1	Current ratio				
	Current Asset	14,795.25	1,241.19	14,798.46	1,964.58
	Current Liabilities	11.92		7.53	
2	Debt equity ratio				
	Total debt	12,634.23	14.51	12,614.54	14.39
	Shareholder's Equity excluding OCI	870.76		876.77	
3	Return on Equity				
	Net Profit after Tax	-6.01	-1%	-6.10	-0.69%
	Average Shareholder's Equity	435.38		879.82	
4	Inventory Turnover Ratio				
	Net Sales of Product	-	-	9.02	0.0006
	Average Inventory	14,782.57		14,786.20	
5	Trade Receivable Turnover Ratio				
	Net Sales of Product	-	-	9.02	1.59
	Average Trade Receivables	5.68		5.68	
6	Trade Payable Turnover Ratio				
	Purchases of Material and Contract Expenses	-	-	-	-
	Trade Payables at the End of the Year	5.46		0.75	
7	Net Capital Turnover Ratio				
	Net Sales of Product	-	-	9.02	0.0006
	Working Capital (Current Assets Less Current Liabilities)	14,783.33		14,790.92	
8	Net Profit Ratio (Net Profit/Net Sales)				
	Net Profit	-6.01	-	-6.10	-67.60%
	Net Sales	-		9.02	
9	Return on Capital Employed				
	Earning before Interest and Tax	-6.01	-0.00	-6.10	-0.05%
	Capital Employed	13,220.76		13,226.77	
10	Return on Investment in Shares				
	Income from Investment	-		-	
	Value of Investment at the beginning of the period	-		-	

